



ANNUAL REPORT | 2019-2020

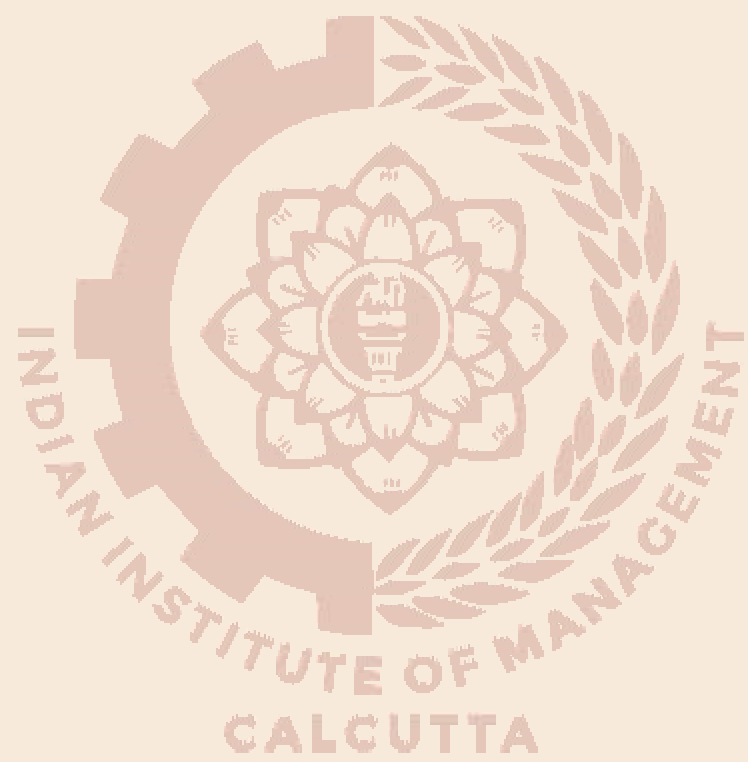


Indian Institute of Management Calcutta

**ANNUAL REPORT
OF
INDIAN INSTITUTE OF
MANAGEMENT CALCUTTA
2019 - 2020**



Indian Institute of Management Calcutta



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BOARD OF GOVERNORS

IIM CALCUTTA

1st April 2019-31st March 2020

CHAIRPERSON

SHRI SHRIKRISHNA G KULKARNI

Chairperson

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

MEMBERS

SHRI SANJAY KUMAR SINHA

Joint Secretary Management & ICR,
Ministry of Human Resource Development,
Department of Higher Education,
(Management Division),
Shastri Bhawan
New Delhi - 110 115

SHRI. MANISH JAIN, IAS

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

SHRI SUMANT SINHA

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

SHRI NIKHIL SAWHNEY

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

DR. R RAMARAJ

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

PROF. SRIKANT DATAR

Arthur Lowes Dickinson
Professor of Business Administration
Faculty Chair of the Harvard Innovation Lab
HBS One Harvard Faculty Fellow and Senior Associate,
Dean for University Affairs, Harvard Business School

SHRI HARSH CHOUHAN

Founder Member & Chief Patron
Shivganga Samagra Gram Vikas Pratishthan, Jhabua,
86, Palsikar Colon, Indore,
Madhya Pradesh

SHRI SANJOY MUKHERJEE

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

MRS. SUDHA MURTY

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

MS. MEENA GANESH

Co-Founder, MD & CEO Portea Medical
76, 1st Cross, (Between 2nd and 3rd main)
Defence Colony, Indiranagar, Bengaluru-560038

PROF. SOUGATA RAY

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

PROF. LEENA CHATTAERJEE

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

DIRECTOR

PROF. ANJU SETH

Director

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

SECRETARY TO BOARD OF GOVERNORS

SHRI ALOK CHANDRA

Chief Administrative Officer,

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

MAJOR EVENTS 2019-20



विशिष्ट पूर्व-छात्र पुरस्कार, २०१९

नवम्बर, २०१९



C Chairperson's Message



This past year, although it started like any other year, it quickly took dimensions that made me think deeply. The Wuhan Corona pandemic is unprecedented. We realized that "each individual citizen", tasked with the challenge of keeping the community safe was the frontline of this pandemic - with our brave health care workers

being the very last line of defense. We realized that individual actions, collective practices and social phenomenon could severely compromise our fight against this pandemic. The history of public health is a story of prevention. This is only possible by exercising "self-discipline" to prevent community spread.

The pandemic is primarily a healthcare problem, but one with immense immediate implications for economies and businesses. I allowed myself to contemplate on the future of business as also the MBA. What is the virus doing to powerful existing trends such as automation and globalization? What is it doing to "economic inequality?" I wondered what kind of resources would be required if every human being in this world was to seek the average living standard of the average citizen of the developed nations? Is this possible in a finite world? In the garb of globalization, has there been unbridled individualism - GDP of nations being fueled by consumerism to support a "lifestyle", as against "a life"? Can the demand be less greedy and the supply be more broad based with more equitable distribution of wealth over the entire supporting business ecosystem?

Let me allude to some basic issues that I believe will impact organizations:

- Connectedness of the consumer is only going to increase thus potentially pegging consumer aspirations to the highest common denominator - she has the best, so I also want the best;
- Digital technologies have already introduced the platform or on-demand economy". These technologies are compelling industries to reorganize to fulfill differentiated and customized demand. Said plainly, there is a move to organize a product more as a service to be delivered. This tendency will accelerate and diffuse deeper. The industry value chain is transforming rapidly into a value network;
- Products and services are now enhanced by data and analytics - smart products and smart services. In this new world of smart products and smart services it is the seller who must deliver value as opposed to the past where the responsibility to extract value predominantly fell onto the buyer;

- There is a move to global standards and interoperability, which is driving standardization much deeper into the product bill of materials. For makers of products and services, this new world driven by customer experience requires new and innovative forms of collaboration;
- There will be a move towards localization of business and work with flexible work arrangements;
- The stress on transparency of data, ethics and communications will take on pivotal importance;

In this new networked world, beyond the functions and domains of their specialization, our students will progressively need to equip themselves with some very important skills:

- To be effective leaders they will need to have the ability to create new networks of partnerships for their organizations to be sustainable, scalable and most importantly survive disruptions and failures;
- They will have to be comfortable comprehending the impact of data, artificial intelligence, cyber-security etc.;
- Culturally they will need to be able to accept multi-stakeholder networks and have a mindset for collaboration. This is the only way they can hope to overcome the complexity and interconnectedness across sectors;
- Ability to respect diversity and display empathy will be key to building personal credibility. Personal credibility will now be a non-negotiable attribute for leaders;

In a nutshell - the networked world will force teams and organizations to "collaborate" and not "just compete".

While knowing is important - all knowledge refers to what we have learnt, stored in our memory and can access it at our will. By definition knowledge is always of the past and hence it relies heavily on facts and theoretical frameworks. It is humanly impossible to know everything. Leadership is therefore about successfully managing unfamiliar situation. I asked myself, why do different leaders see the same problem in different ways? Why do some succeed and some fail miserably?

As Prof. Datar of HBS observes, the problem in the present MBA curriculum is an overemphasis on analytics and models while ignoring the development of the most important management skills - of humanity, judgement and critical innovative thinking. Experience makes me agree with his observation fully. It is these skills that will equip our students to work in the "gap" between what they know and what the environment expects.

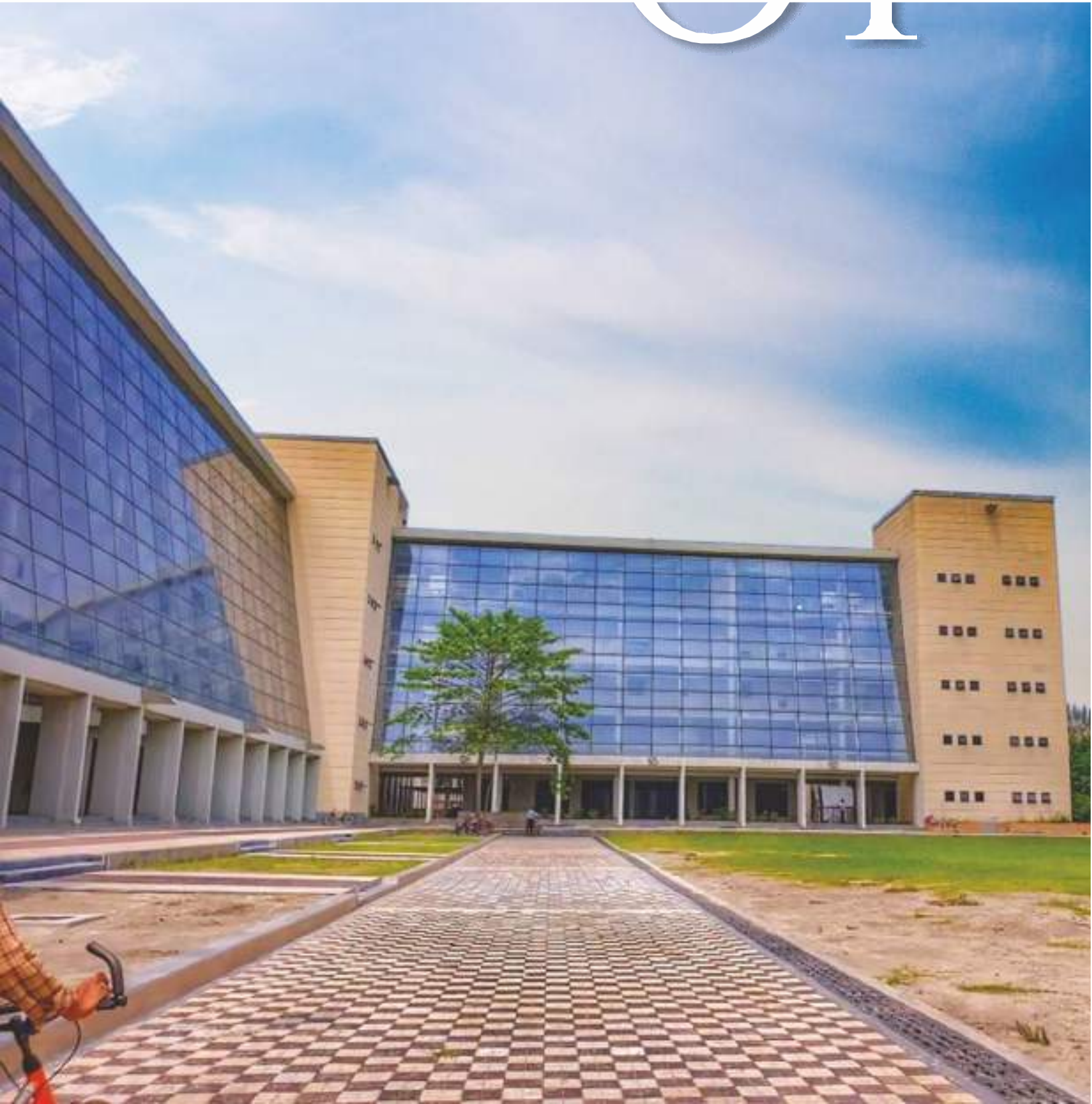
What does this tell me about the "new normal"? I strongly believe the new normal is about going back to "being human".

Jai Hind

Shrikrishna Kulkarni

01

Director's **Overview**



Director's Overview



For IIM Calcutta, 2019-20 has been a year of transformational change to build on our strong foundations towards delivering our vision of being a management education institution of global standing. The Institute has made significant all-round progress and the year witnessed considerable forward advancement.

In order to facilitate our goal of building world-class futuristic infrastructure to strengthen our programmes for national and international outreach, the Government of West Bengal granted us 5 acres of land at New Town, the most developed part of the extended city of Kolkata for a satellite campus. During the year, we also commenced planning to expand and upgrade infrastructure at our Joka campus.

The Institute took definitive several steps to further enhance the quality of the learning and development experiences of students in its degree programs. Through its research and consulting activities, the Institute continues to contribute to knowledge creation and to generate actionable insights.

The Institute remains at the forefront of digital delivery of executive education by effectively leveraging its expertise and resources, and strengthened its executive education portfolio to support the learning and development needs of managers from various organisations.

In a strategic thrust to expand IIM Calcutta's international reach and respond to the emerging digital emphasis in higher education, we have entered into a partnership with world-wide online learning platform, Coursera to launch two online certificate courses in "Management Science" and "Supply Chain Analytics" for a global audience. With this partnership, IIM Calcutta joins the ranks of 170 top universities of the world including Yale, University of Michigan, Stanford and Imperial College of London that offer programmes on Coursera.

A significant achievement during the academic year was the successful attainment of international re-accreditation for our degree programmes. Two internationally renowned accreditation agencies, namely Association of MBAs (AMBA) and EQUIS granted us re-accreditation. These international accreditations are crucial for our journey towards global eminence as they provide both affirmation and critical feedback on our strategic goals and processes to achieve them.

The IIM Act 2017 aims at elevating IIMs as global centres of management education and mandates fundamental structural changes in processes, systems and academic design. To that end, we have commenced systematic review and implementation of key processes for continuous improvement following best practices to yield greater transparency, responsibility and accountability. With the help of our Board members, administrators and faculty members, we are leading this change which is aimed at accelerating the Institute's standing as an Institute of national importance and global eminence.

This report is to communicate to our stakeholders and well-wishers how we fared during the year so that they are assured that the responsibilities that they have given us are being carried out to the best of our abilities.



ACADEMIC PROGRAMMES

Doctoral Programme

In 2019-20, 16 students were admitted and 18 students have successfully completed their programme to receive doctoral degrees from IIM Calcutta. Almost all these students have been able to secure placements. Many joined IIMs and IITs as faculty members, while 2 students will join University of St. Gallen and University of Graz.

MBA Programme

A total of 480 students were admitted to the MBA Programme during 2019-20 (56th batch). We are committed to encouraging greater diversity at IIM Calcutta to add to our students' capability to participate in a diverse workplace. Diversity in our academic programs helps to open up fresh perspectives and to build new ways of collaborating and creative problem-solving. The percentage of female students, previously at ~27%, rose to 33% for the entering batch.

A total of 442 students graduated from the 55th batch this year. Two MBA-1st Yr (56th Batch) students - Riya (0296/56) and Rishi Juthani (0378/56) were selected as Aditya Birla Scholars, while two MBA-2nd Yr (55th Batch) students - Adarsh Kapoor (0003/55) and Pranay Sumbly (0428/55) were awarded Aditya Birla Scholarship during their second year of study. One MBA-2nd Yr (55th Batch) student - Aseem Garg (0089/55) was awarded the OP Jindal Engineering & Management Scholarship (OPJEMS). Twenty-one students from the 55th batch were awarded prizes/awards sponsored by different donors and the Institute on 15th August, 2019. During the period 2019-20, the Institute provided scholarships through its Need-based financial assistance (NBFA) programme to 90 students, including 52 students from MBA- 1st year and 38 students from MBA-2nd year. A total of INR 4.65 crores was provided as scholarship under NBFA programme.

Summer Placement 2019: The Summer Placement for the Class of 2021, 56th batch was conducted in October 2019. It was one of the largest batches of IIMC consisting of 480 students. A total of 495 offers were made by recruiting firms with an average monthly stipend of INR 1.27 lakhs per month. Top recruiters were Accenture, Alvarez & Marsal, Bain, BCG, McKinsey, PWC etc. Several international firms like Bank of America Merrill Lynch, Duetsche Bank, Barclays, Hexaware & Apparel Group also hired students from the campus.

Final Placement 2020: IIM Calcutta continued to excel in attracting excellent career opportunities for its graduating students. For the MBA Class of 2020, the batch strength was 444 with 495 offers. The average salary stood at a record INR 28 lakhs per annum with the median salary at INR 25.5 Lakh. The average salaries for the top 10% and the top quartile of the class were recorded at an all-time high of INR 54.55 lakhs and INR 41.83 lakhs per annum respectively. Continuing the trend, the consulting sector remained the largest recruiter with 31% offers. The Boston Consulting Group, McKinsey & Co., Bain & Co., Kearney, PricewaterhouseCoopers, Accenture were the top recruiters in the sector. Top recruiters from other different sectors included Bank of America Merrill Lynch, Barclays, Goldman Sachs, TAS, Aditya Birla Group, Mahindra & Mahindra and FITJEE. Out of these firms FITJEE was one of the top firms paying the highest package of INR 80.00 Lakh per annum this year.

MBAEx Programme

The 13th batch of PGPEX consisting of 62 students successfully completed their course between April 23, 2019 and March 31, 2020. This programme also witnessed a successful placement season for its 13th batch with all 57 students opting for career and placement services, and being recruited with an average annual salary of INR 26.24 lakhs. The highest salary offered to a candidate was INR 77.60 lakhs. These offers were received from organizations across numerous 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.

PGPEX-VLM Programme

PGPEX-VLM is a unique one-year full time residential program for executives, jointly offered by IIM Calcutta, IIT Kanpur and IIT Madras under the aegis of MHRD and DIPP. This year 39 candidates took admission in the programme. The mandate for the programme is to prepare students to excel at manufacturing jobs. Despite the environmental challenges, IIM Calcutta witnessed an encouraging season of placements for the 13th Batch with 34 students who opted for placement services receiving an average salary of INR 19.1 lakhs, with the highest salary offered at INR 47.52 lakhs. Three students received international offers as an indication of the confidence of the recruiters in the program and IIM Calcutta's talent on offer.



PGDBA Programme

A total of 62 students of PGDBA fifth batch (2019-2021) were admitted in this year. The students of Batch 3 (2017-2019) whose final results were processed in June 2019 attended the 54th Convocation at ISI, Kolkata on 23 January 2020. PGDBA placements in 2019-20 were coordinated by IIM Calcutta. 2019-20 season final placements were closed with great success for a very young program. Out of 56 students who opted for the placement services all received offers from various firms. The average annual salary offered was INR 26.31 Lakh, whereas the highest salary offered was INR 41.92 Lakh.

Executive Education

The Institute conducted 107 Management Development Programmes in open enrolment and customised in-company programmes category to provide opportunities to different kinds of organizations and individuals to improve their managerial and leadership capabilities. A total of 2446 executives participated in these programmes. IIM Calcutta offered 34 Long Duration certificate programmes during the year, in which 2278 working professionals enrolled. These blended learning programmes were offered in general management as well as specific functional and niche areas of management. IIM Calcutta faculty participated in 8 consulting projects with various public and private sector organisations.

International Exchanges and Academic Collaborations:

a) STEP:

Two new partnership agreements were signed with Montpellier Business School and The University of Leeds for various academic collaborations including student exchange and joint research activities. A total of 104 IIMC outgoing MBA students attended the exchange semesters at 34 partner schools in 2019-2020, while 41 incoming exchange students from partner institutions have attended Terms IV & V at IIM Calcutta.

b) Double Degree Programme:

One IIMC student participated in ESCP Europe as a student of the Double Degree Programme during 2019-2020. One student from partner Institution (ESCP-Europe) participated in IIMC during 2019-2020.

c) CEMS-MIM Programme:

During the year 2019-20, a total of 21 IIMC students participated in CEMS-MIM Programme, while 18 Overseas students participated in IIMC as students of CEMS-MIM (Term-I) Programme during Term-V and Term-VI.

Foreign Language Courses

During the period the MBA Programme office organized three Foreign Language Courses: 42 students enrolled in French Language Course, 80 students registered for the Spanish Language course and 26 students registered for the German Language course.

The Institute Lecture Series and Memorial Lectures

The 28th Lectures of Institute Lecture Series was held on August 23, 2019, where Sri M, a revered spiritual leader, delivered a speech. The 4th Arijit Mukherji Memorial Lecture & 29th Lecture of Institute Lecture Series was delivered by Dr. Krishnamurthy Subramanian, an alumnus of IIM Calcutta and the Chief Economic Advisor, Government of India on February 12, 2020. The IIM Calcutta Foundation Day was held on November 14, 2019. Shri Jagdeep Dhankhar, Hon'ble Governor, West Bengal, delivered the Foundation Day Lecture. The 2nd Amitava Bose Memorial Lecture was delivered by Prof Richard H. Thaler, Nobel Laureate and the Charles R. Walgreen Distinguished Service Professor of Behavioral Science and Economics at the University of Chicago Booth School Of Business held on January 13, 2020.



Research and Publications

The Publication division has produced 4 issues including the special issue of the Institute's official journal, Decision. The Division has published 18

working papers. Our faculty members published a large number of research papers in peer-reviewed journals and book chapters, and have several working papers and papers in conference proceedings. Twenty-Six faculty members participated in international conferences and nine faculty members participated in national conferences for presenting their research papers with full financial support from the Institute.

Distinguished Alumnus Award

During the 59th Foundation Day on November 14, 2019 seven illustrious alumni were bestowed the highest honour of the institute, the Distinguished Alumnus Award. The event was graced by Shri Jagdeep Dhankhar, Hon'ble Governor of West Bengal who also delivered the Foundation Day lecture. The alumni who were felicitated with the award are Sanjiv K Aiyar, Founder & CEO of ApKar Consulting; Sunil Duggal, Non-Executive Director, Dabur; Srikar Reddy, Managing Director and Chief Executive Officer, Sonata Software; Dr. Gita V. Johar, the Vice Dean for Diversity, Equity, and Inclusion, and the Meyer Feldberg Professor of Business Marketing, Columbia Business School; K Ganesh, Founder & Partner/Serial Entrepreneur; Vini Mahajan, Chief Secretary, Government of Punjab; and Sumant Sinha, Founder, Chairman and Managing Director of ReNew Power.

Alumni Outreach

IIM Calcutta is fortunate to have a loyal alumni base with great passion for the institute; and they are now engaged in new initiatives to stimulate "giving back" to their alma mater. As part of the initiative the class of

1992 contributed a sum of Rs 3 crores to support the institute's exciting trajectory of expansion and continuous improvement including institution of a Chair Professorship with perpetual endowment gift. This has been the largest alumni gift to the institute till date by a batch. Another amount of Rs 2 crore has been donated by an anonymous alumnus who sponsored the first endowment chair, named the K. Ganesh and Meena Ganesh Chair Professor., The 18th batch of PGP has also initiated a gift drive to contribute generously toward the development of their alma mater. The 16th batch of PGP donated RS. 9.5 lacs for hosting the IIM Calcutta Annual Debate in memory of Late Bobby Saldanha an alumnus of the 16th Batch and an avid debater.

This year Nostalgia took place in Kolkata, Bangalore, Mumbai, Chennai, Delhi, Pune, Hyderabad, Singapore and in New York. Director, Professor Anju Seth, Dean (NI&ER), Dr. Prashant Mishra, and Chairperson, CDPO, Prof. Abhishek Goel attended Nostalgia 2019 in many cities.. A series of reunions were held across the year, which are PGP 34th Batch Reunion during November 30 - December 1, 2019, PGP 14th Batch Reunion during December 14-15, 2019, PGP 39th Batch Reunion during January 11 - 12, 2020, PGP 20th batch Reunion during February 21-23, 2020 along with Golden Jubilee/ 50th year reunion of PGP 7th batch during February 7-9, 2020 and PGP 25th Batch Reunion Reminiscence 2019 during December 21-22, 2019. Students of MBAEx successfully organized and executed the Homecoming event and helped establish it as an annual event that brings together the alumni of the MBAEx.





The Institute's official alumni e-zine, Connexion was produced four times during the period - April, July, November 2019 and March 2020.

HUL VF Initiative

With the generous support of Hindustan Unilever Limited, under the aegis of HUL VF initiative, IIM Calcutta has conducted some notable activities, which include a course offered by Prof. Ashok Som on "Managing Luxury Business" for MBA students during December 2019 - January 2020, a two-day workshop by Prof. Abrar Ali Saiyed on "Sociology of the Bazar" for our students during December 28-29, 2019, a workshop and a research seminar by Prof. Niladri Syam on "Artificial Intelligence and Machine Learning for Marketing Applications" during January 6-10, 2020, and a workshop by Prof. Bodo B. Schlegelmilch on "Learnings from the Dove Case" for our students on January 17 and a research seminar by him for the faculty and doctoral students on January 18, 2020.

B-School Ranking

IIM Calcutta has continued to do well in its international rankings. The Institute featured as the top-ranked school from India, 2nd in Asia and 17th globally in the Financial Times Masters in Management Ranking 2019 for its flagship 2-Year MBA programme. In FT Global MBA 2020, IIM Calcutta improved its rank to 42 from 49 in 2019. IIM Calcutta has been featured for the first time in FT Executive Education Ranking 2019 for customised executive education category and ranked 65 among 85 schools across the world. In the domestic ranking scenario, IIM Calcutta ranked at 2 in BT-MDRA, and in Ranking by NIRF, IIM Calcutta secured No. 3 spot.

EXTRA-CURRICULAR STUDENT ACTIVITIES

Intaglio, Lattice & Student-Run Club Activities

Intaglio 2019 was held in association with Uttarakhand Tourism. The key events included a panel discussion on content creation by Top social media influencers in India; guest lectures by eminent personalities from firms such as ITC, Business Standard, UltraTech Cement; workshops on stock picking and financial services, business competitions across domains, cultural events, and theatre play by the dramatics cell.

Lattice 2019, the flagship event of the MBAEx program with the theme of 'Create-Connect-Cultivate' was held

during August 10-11, 2019. The Hon'ble Chief Election Commissioner of India, Sh. Sunil Arora graced the event as the Chief Guest. Lattice included speaker sessions by industry stalwarts, quiz, and an HR Panel.

The year also saw the launch of the Debating Society at the institute and its first Vidysagar Memorial Debate. Several other activities were organized by various clubs viz., weekly articles and discussion forums on economic policies by Economics club; leadership skills and related training by Toastmasters club; workshops, quizzes, and live projects by Marketing club; dance workshops and thematic dance performances on Yoga day, Independence day, during Reminiscence by Choreography Club; art competition and workshops by Hues club; photography workshop and competitions by Photography club (Luminati).

The External Relations Cell coordinated with the Discovery Channel team to conduct talks by entrepreneurs for guiding students on their journey to entrepreneurship. The Cell provided mentoring to more than 1800+ shortlisted candidates for the admission process of 2020-22 batch and helped manage social media outreach for the Institute.



The Alumni Cell collected and released summer internship experiences from alumni ranging from 52nd to 54th batch prior to summer placements for the 56th batch to give them an insight into the industry and experiences to help in their preparation. The Cell organised on-campus reunions for six batches including Golden Jubilee of batch 7, Ruby Reunion of Batch 14, Silver Jubilee reunion of batch 29. They convened 17 live projects for students in collaboration with the alumni and raised funding of Rs 2.5 lakhs for an award in the memory of Late Mountaineer Malli Mastan Babu (Alumnus from the 39th batch) for Armageddon Club (Adventure club).

Sports & Other Events

In the purview of the Government of India's 'Fit India Campaign', the Fitness Club of IIMC organized the first marathon-style 7-lakes run on 22nd February, 2020. The event was flagged off by Director, Professor Anju Seth, Professor Bodhibrata Nag, and distinguished athletes Mr. Arun Kumar Singh and Mr. Elvis Jackson. A total of 670 people participated on the campus.

The IIMC Sports Contingent participated in the Business/Cultural/Sports fest Manfest-Varchasva 2019 of IIM Lucknow in November, 2019 and won the overall Runner-up position. IIMC won Gold medal in 7 events and Silver medal in 9 events. The Inter IIM sports meet titled 'Sangharsh' where IIMA, IIMB, IIMC, and IIML participated, was held at IIM Ahmedabad in January 2020. IIM Calcutta ended up as the First Runner-up and won 21 medals across various sports. The IIMC-XLRI Sports Meet was organized this year in February 2020 at XLRI. The Inter Section Sports Tournament was also held by MBA students along with students of MBAEx and PGDBA.

MBAEx students Vivek Rai and Prakhar Kaushik took part in the National Level Black coffee case competition and were adjudged winners. They published an article on how AI transforms the Healthcare industry in India. Nikhil Patki, Shivansh Saurabh represented IIM Calcutta in Eastern IIM meet-Varchasva and won silver medals in power lifting and cricket. Tapas Patra, Shubin Hameed, Shubhopriyo Basu and Amit Vadavi were adjudged runners-up of HACK THE GAP, a social innovation challenge event organized by Tata Social Enterprise which witnessed participation from over 300 teams across India. Ankit Jain, Praveen Kumar and Shubham Somani won international runners-up and national winner awards

in case competitions held during annual B-School summits of ISB Mohali and IIM Calcutta (Intaglio) respectively.

INCA & PetPals

IIM Calcutta special interest group of the students, named Initiative for community action INCA), collaborated with 15+ NGOs to conduct events like orphanage visits, spent time with specially-abled kids, the joy of giving week, Hult prize by UNICEF, stress management workshop as well as workshops for the prevention of child sexual abuse in orphanages and Kendriya Vidyalaya Joka which is now mandatory for all schools to conduct. The workshops were attended by 500+ children, parents and teachers in total.

Consisting of student volunteers, PetPals is a Special Interest Group (SIG) for the year-round welfare, medical treatment and feeding of animals on campus and ensures that the work and efforts are streamlined and a common pool of resources like medicines and funds is available at all times. This year, PetPals crowd-funded INR 10.4 lakh to ensure sustainable periodic practices pertaining to neutering, daily feeding, and medical expenditure.

ADMINISTRATIVE ACTIVITIES

ICC @ Work:

The Internal Complaint Committee (ICC) had conducted an Awareness Session on Prevention of Sexual Harassment at Workplace by POSH at Work on September 19, 2019, which was attended by a teaching and non-teaching staff as well as students of the Institute. Numerous other events were held for the students including students with disability. Some of the events were sensitisation event, stress and emotional setbacks, gender issues, feeling safe and secure in campus, sharing issues faced and anxiety and sharing harassment and issues faced.





New Facilities & Infrastructure Overhaul

There have been some important development in existing academic infrastructure in the Joka campus during this year. These includes remodelling of existing working spaces, augmenting additional hostel rooms for accommodating increased student strength due to implementation of EWS reservation in MBA programme, and creation of a Studio for delivering blended learning programmes, restructuring of UPS system in IIMC Campus, a new "Nescafe Corner" opened by Nestle India Ltd near the New Teaching Block. The sports facilities at Joka campus will have a new building with 2 Squash Courts, 2 Badminton Courts and 2 Table Tennis courts, the construction of which is in full swing.

Community Events:

As per the directives of MHRD, the Institute conducted International Day of Yoga on June 21, Independence Day on August 15, Fit India Programme on August 29, 2019 and on February 22, 2020, Swachhta Pakhwada during September 1-15, 2019 and January 16-31, 2020, Swachhta Hi Sewa during September 11- October 27, Hindi Pakhwada during September 15-28, Vigilance Awareness Week during October 28 - November 2, National Unity Day on October 31, National Education Day on November 11, Constitution Day on November 26, Pariksha Pe Charcha on January 20 and Republic Day on January 26, 2020.

Training & Development:

To ensure all round development of our non-academic staff, various initiatives were undertaken.

These are Hindi Computer Training, Hindi Praveen Training and Hindi Pragya Training, Workshops on Managing Financial Resources Effectively, Noting & Drafting, ER-02 Rule, Public Procurement under GFR-2017 and Hindi workshop. Training on MS-Excel, Research Productivity Analysis & Evaluation using Bibliometric Tools & Techniques and Tally - Accounting Software, Budget, Fixed Asset Module, Pay Roll, Income Tax, GST. Two MDPs were held at IIM Lucknow on Project Management and on Finance for Decision Making (non-Finance Executives).

Concluding Thoughts

Our progress would not have been possible without the wholehearted involvement and support of all our stakeholders who assiduously work towards accomplishing the vision and mission of IIM Calcutta and help build this great institution. On behalf of the Institute, may I extend my sincere thanks to all those who make our success possible: our Board of Governors, talented students, dedicated faculty members, officers, staff and distinguished alumni who demonstrate their continuous commitment to the Institute. We also acknowledge with gratitude the support of many other stakeholders, including the Central and State governments, recruiting organisations, sponsoring organisations and media for reposing faith in IIM Calcutta and our abilities.

The details of various activities conducted through the year are provided in the respective sections of this annual report. I encourage you to review the report to fully appreciate the depth and breadth of our experiences, activities and accomplishments.

Professor Anju Seth

02

Activity Reports of **Programme Offices**

DPR

MBA

MBAEX

PGPEX VLM

PGDBA

CMDP & LDP





GRADUATING STUDENTS AWARDEES 2020

Since the 55th Annual Convocation did not happen on April 4, 2020 due to Covid-19 pandemic and subsequent lockdown, awardee students were not presented their respective awards and prizes on stage. Here we give below a consolidated report on this:

DPR

The Satish K Sehgal Doctoral Student Award 2020 for the Excellence in Scholarship was given to the graduating doctoral student Mr. Varun Jindal. The Best Publication Award 2020 was given to the graduating doctoral students Ms. Samadrita Bhattacharyya and Mr. Shankhadeep Banerjee.

MBA

Akshay Puri ranked 1st and won the Dr. B.C. Roy Gold Medal, Chairman's Prize, John Wynne Prize, Calcutta Management Association Trophy, P.C. Chandra Silver Medal, IIMC Alumni Association - Calcutta Chapter Prize and name on the Institute's Honour Roll. Akshay Puri also won the Aditya Kashyap Memorial Scholarship for receiving highest CGPA in Compulsory & Elective Courses as well as the Late Sumantra Ghoshal Award for Academic Excellence for receiving highest CGPA at the end of the two-year programme including all six terms. Shubham Maheshwari ranked 2nd and won the Dr. B.C. Roy Silver Medal, P.C. Chandra Silver Medal, Dr. Amiya Barat Prize, Dr. B.S. Dua Memorial Prize and name on the Institute's Honour Roll. Shubham Maheshwari also won the Bengal Chamber of Commerce Medal in the area of Human Resource Management. Sajal Maheshwari ranked 3rd and won the TIL Award, IIMC Alumni Association - Calcutta Chapter Award for Outstanding Academic Performance and name on the Institute's Honour Roll. Karanjeet Singh Johar received Amitava Bose Memorial Prize for Best Performer in Economics.

On the basis of nominations from the Student's Council, Ayush Jain received B.S. Dua Memorial Prize for his organizational ability, Bhanu Kumar Paliwal bagged Dr. B.C. Roy Memorial Prize for offering the most outstanding contribution to campus life in the year 2019, Aseem Garg received Srinath Damarla Award for his outstanding leadership ability,

Krishna Dinesh honoured with Monalisa Gupta Memorial Award, Abijith Kumar Chandra clinched the Pawan Tyagi Prize for being the best sports person of the year 2019 and Aseem Garg awarded with Bharat Chamber of Commerce Medal on account of the most balanced and progressive outlook.

MBAEx

Faridul Qadar ranked 1st and won the Gold Medal sponsored by the Calcutta Chapter of the IIMC Alumni Association, Institute Book Prize sponsored by Taylor & Francis Group and name in the Director's merit list. Tapas Patra jointly ranked 1st and won the Gold Medal sponsored by the Calcutta Chapter of the IIMC Alumni Association, Institute Book Prize sponsored by Taylor & Francis Group and name in the Director's merit list. Bagish Sinha ranked 3rd and won the Silver Medal sponsored by the IIMC PGPEX Fourth Batch Alumni, Institute Book Prize sponsored by Taylor & Francis Group and name in the Director's merit list.

Shubham Somani received the IIMC PGPEX Sixth Batch Alumni silver medal for rendering the "Greatest Contribution to Campus Life", while Tapas Patra got Arvind Kumar memorial award silver medal for being "The student who displays exceptional entrepreneurial spirit and leadership qualities".

PGPEX-VLM

Rintu Stephen ranked 1st and received ACC Ltd. Gold Medal, Saurabh Kumar ranked 2nd and received the JICA Gold Medal and Shakti Kumar Dubey ranked 3rd and won the IIMC Alumni Association Calcutta Chapter Gold Medal. All of them have been enlisted in the Directors' Merit List.

PGDBA

Askar Babu U, Vanya Sinha and Mudium Vidyadhar from the batch of 2018-20, ranked 1st, 2nd and 3rd positions respectively.

D

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 specializations 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 organizations that require advanced analytical and research capabilities.

The Doctoral Programme has two streams:

The Doctoral Programme in Management includes specializations on 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 specializations on Operations Research & Systems Analysis, Regional Development, and Sociology.

ACTIVITY REPORT

Admission

For 2019-20 admission cycle, the Doctoral Programme & Research Office has received 535 applications. Out of 402 short-listed students, 16 students accepted the offer of admission in 2019. Three students were admitted in Operations Management group, 2 students each in Finance & Control, Management Information Systems, Marketing, Public Policy and Management and Strategic Management, and 1 student each in Economics, Human Resource Management and Organizational Behaviour.

COMPREHENSIVE QUALIFYING EXAMINATION (CQE)

- **Mr. Shailendra Kumar** (FP/18/17) has successfully completed CQE Written on June 18th, 2019, under the guidance of his faculty advisor Prof. Anirvan Pant. His area of specialization is SM.

- **Mr. Eshan Bhatt** (FP/02/18) has successfully completed CQE Written on June 25th, 2019, under the guidance of his faculty advisor Prof. Indranil Bose. His area of specialization is MIS.
- **Mr. Nitin Kumar** (FP/03/18) has successfully completed CQE Written on June 25th, 2019, under the guidance of his faculty advisor Prof. Somprakash Bandyopadhyay. His area of specialization is MIS.
- **Mr. Soham Ghosh** (FP/08/17) has successfully completed CQE Written on June 25th, 2019, under the guidance of his faculty advisor Prof. Subir Bhattacharya. His area of specialization is MIS.
- **Mr. Saikat Das** (FP/09/17) has successfully completed CQE Written on June 25th, 2019, under the guidance of his faculty advisor Prof. Debashis Saha. His area of specialization is MIS.
- **Mr. Lalit Pankaj** (FP/10/17) has successfully completed CQE Written on June 25th, 2019, under the guidance of his faculty advisor Prof. Anup K. Sen. His area of specialization is MIS.
- **Mr. Shailendra Kumar** (FP/18/17) has successfully completed CQE Viva on June 25th, 2019, under the guidance of his faculty advisor Prof. Anirvan Pant. His area of specialization is SM.
- **Ms. Shalini Gupta** (FP/11/17) has successfully completed CQE Written on June 28th, 2019, under the guidance of her faculty advisor Prof. Abhishek Goel. Her area of specialization is OB.
- **Mr. Raunak Joshi** (FP/13/17) has successfully completed CQE Written on June 28th, 2019, under the guidance of his faculty advisor Prof. Sumanta Basu. His area of specialization is OM.
- **Mr. Sambit Brata Rath** (FP/14/17) has successfully completed CQE Written on June 28th, 2019, under the guidance of his faculty advisor Prof. Preetam Basu. His area of specialization is OM.
- **Mr. Ujjwal Kango** (FP/15/17) has successfully completed CQE Written on July 01st, 2019, under the guidance of his faculty advisor Prof. Bhaskar Chakrabarti. His area of specialization is PPM.

- **Mr. Arvind Kumar Meel** (FP/16/17) has successfully completed CQE Written on July 01st, 2019, under the guidance of his faculty advisor Prof. Rajesh Bhattacharya. His area of specialization is PPM.
- **Ms. Titir Bhattacharya** (FP/05/17) has successfully completed CQE Written on July 08th, 2019, under the guidance of her faculty advisor Prof. Anindya Sen. Her area of specialization is ECO.
- **Mr. Himadri Chakrabarty** (FP/06/17) has successfully completed CQE Written on July 08th, 2019, under the guidance of his faculty advisor Prof. Runa Sarkar. His area of specialization is ECO.
- **Mr. Eshan Bhatt** (FP/02/18) has successfully completed CQE Viva on July 17th, 2019, under the guidance of his faculty advisor Prof. Indranil Bose. His area of specialization is MIS.
- **Mr. Nitin Kumar** (FP/03/18) has successfully completed CQE Viva on July 17th, 2019, under the guidance of his faculty advisor Prof. Somprakash Bandyopadhyay. His area of specialization is MIS.
- **Mr. Soham Ghosh** (FP/08/17) has successfully completed CQE Viva on July 17th, 2019, under the guidance of his faculty advisor Prof. Subir Bhattacharya. His area of specialization is MIS.
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- **Mr. Lalit Pankaj** (FP/10/17) has successfully completed CQE Viva on July 17th, 2019, under the guidance of his faculty advisor Prof. Anup K. Sen. His area of specialization is MIS.
- **Mr. Ujjwal Kango** (FP/15/17) has successfully completed CQE Viva on July 22nd, 2019, under the guidance of his faculty advisor Prof. Bhaskar Chakrabarti. His area of specialization is PPM.
- **Mr. Arvind Kumar Meel** (FP/16/17) has successfully completed CQE Viva on July 22nd, 2019, under the guidance of his faculty advisor Prof. Rajesh Bhattacharya. His area of specialization is PPM.
- **Mr. Raunak Joshi** (FP/13/17) has successfully completed CQE Viva on July 26th, 2019, under the guidance of his faculty advisor Prof. Sumanta Basu. His area of specialization is OM.
- **Mr. Sambit Brata Rath** (FP/14/17) has successfully completed CQE Viva on July 26th, 2019, under the guidance of his faculty advisor Prof. Preetam Basu. His area of specialization is OM.
- **Ms. Titir Bhattacharya** (FP/05/17) has successfully completed CQE Viva on July 30th, 2019, under the guidance of her faculty advisor Prof. Anindya Sen. Her area of specialization is ECO.
- **Mr. Himadri Chakrabarty** (FP/06/17) has successfully completed CQE Viva on July 30th, 2019, under the guidance of his faculty advisor Prof. Runa Sarkar. His area of specialization is ECO.





- **Ms. Shalini Gupta** (FP/11/17) has successfully completed CQE Viva on July 31st, 2019, under the guidance of her faculty advisor Prof. Abhishek Goel. Her area of specialization is OB.
- **Mr. Abhishek Banerjee** (FP/04/18) has successfully completed CQE Viva on February 03rd, 2020, under the guidance of his faculty advisor Prof. Palash Deb. His area of specialization is SM.
- **Mr. Abhishek Banerjee** (FP/04/18) has successfully completed CQE Written on February 03rd, 2020, under the guidance of his faculty advisor Prof. Palash Deb. His area of specialization is SM.

THESIS PROPOSAL DEFENCE

- **Mr. Karthikeyan B.** (FP/03/17), a doctoral student of Marketing Group, successfully defended his Thesis Proposal on April 26th, 2019 under the guidance of Prof. Prafulla Agnihotri, his thesis advisor. The title of the dissertation was: "Essays on the Manufacturer Encroachment Phenomenon".
- **Mr. Mufsin P P** (FP/18/16), a doctoral student of Public Policy and Management Group, successfully defended his Thesis Proposal on July 22nd, 2019 under the guidance of Prof. Manish K. Thakur, his thesis advisor. The title of the dissertation was: "Communitarian ties as a strategic economic resource: A study of job search, social networks, and migration".
- **Mr. Anuj Goyal** (FP/20/16), a doctoral student of Public Policy and Management Group, successfully defended his Thesis Proposal on July 24th, 2019 under the guidance of Prof. Rajesh Bhattacharya, his thesis advisor. The title of the dissertation was: "Political Economy of Small Town Growth in India".
- **Mr. Utsav Pandey** (FP/16/16), a doctoral student of Operations Management Group, successfully defended his Thesis Proposal on July 24th, 2019 under the guidance of Prof. Sanjeet Singh, his thesis advisor. The title of the dissertation was: "Environmental efficiency in multi-stage and multi-party production systems: A DEA based assessment".
- **Ms. Shivane Abhay Pethe** (FP/17/16), a doctoral student of Operations Management Group, successfully defended her Thesis Proposal on July 25th, 2019 under the guidance of Prof. Balram Avittathur & Prof. Anirvan Pant, her joint thesis advisor(s). The title of the dissertation was: "Essays on Industrial Clusters".
- **Mr. Arpit Kumar Parija** (FP/07/16), a doctoral student of Economics Group, successfully defended his Thesis Proposal on July 25th, 2019 under the guidance of Prof. Vipul Mathur & Prof. Partha Ray, his joint thesis advisor(s). The title of the dissertation was: "Essays on Banking, Credit and Default".
- **Ms. Shivangi Gupta** (FP/10/16), a doctoral student of Finance & Control Group, successfully defended her Thesis Proposal on July 29th, 2019 under the guidance of Prof. Ashok Banerjee, her thesis advisor. The title of the dissertation was: "Essays on Entrepreneurial Finance".
- **Mr. Sarthak Dasgupta** (FP/06/16), a doctoral student of Economics Group, successfully defended his Thesis Proposal on July 30th, 2019 under the guidance of Prof. Soumyendranath Sikdar, his thesis advisor. The title of the dissertation was: "Essays on government revenue and expenditure".
- **Mr. Naveen Goyal** (FP/22/16), a doctoral student of Strategic Management Group, successfully defended his Thesis Proposal on July 30th, 2019 under the guidance of Prof. Biswatosha Saha, his thesis advisor. The title of the dissertation was: "Mundane practices and the pursuit of competitive advantage".
- **Mr. Prakrit Silal** (FP/03/16), a doctoral student of Management Information Systems Group, successfully defended his Thesis Proposal on July 31st, 2019 under the guidance of Prof. Debashis Saha, his thesis advisor. The title of the dissertation was: "Studying the Role of E-Government in enabling Good Governance".
- **Ms. Tania Saha** (FP/15/16), a doctoral student of Operations Management Group, successfully defended her Thesis Proposal on July 31st, 2019 under the guidance of Prof. Balram Avittathur & Prof. Sumanta Basu, her joint thesis advisor. The title of the dissertation was: "Essays on Circular and Sharing Economy: From a Supply Chain Perspective".
- **Ms. Neha Chaudhuri** (FP/12/16), a doctoral student of Management Information Systems Group, successfully defended her Thesis Proposal on July 31st, 2019 under the guidance of Prof. Indranil Bose, her thesis advisor. The title of the dissertation was: "Fake News is Real: A Multimodal Analysis of Actors and Social Platforms".



- **Ms. Ritika Sharma** (FP/14/16), a doctoral student of Marketing Group, successfully defended her Thesis Proposal on August 29th, 2019 under the guidance of Prof. Prashant Mishra, her thesis advisor. The title of the dissertation was: "Spillover Effects from an Online Marketplace Brand to a Product Brand under Conditions of Distribution Exclusivity".
- **Ms. Madhuri Prabhala** (FP/13/16), a doctoral student of Management Information Systems Group, successfully defended her Thesis Proposal on September 09th, 2019 under the guidance of Prof. Indranil Bose, her thesis advisor. The title of the dissertation was: "Understanding the Impact of Online Firm and User Generated Content on Sales: An Unstructured Data Analytics Approach".
- **Ms. Sohini Mazumder** (FP/08/16), a doctoral student of Economics Group, successfully defended her Thesis Proposal on September 12th, 2019 under the guidance of Prof. Parthapratim Pal & Prof. Tanika Chakraborty, her joint thesis advisor. The title of the dissertation was: "Aspects of Migration".
- **Mr. Akshay Narayanan** (FP/02/17), a doctoral student of Finance & Control Group, successfully defended his Thesis Proposal on November 14th, 2019 under the guidance of Prof. Ashok Banerjee, his thesis advisor. The title of the dissertation was: "Essays on Agency Conflicts".
- **Mr. Vipin Sreekumar** (FP/04/17), a doctoral student of Strategic Management Group, successfully defended his Thesis Proposal on December 23rd, 2019 under the guidance of Prof. Palash Deb, his thesis advisor. The title of the dissertation was: "Academic Careers in an Indian Context".
- **Mr. Eshan Bhatt** (FP/02/18), a doctoral student of Management Information Systems Group, successfully defended his Thesis Proposal on March 2nd, 2020 under the guidance of Prof. Priya Seetharaman, his thesis advisor. The title of the dissertation was: "Managing Privacy and Disclosure through Digital Nudging".

PRE-DEFENCE

- **Mr. Kamran Quddus** (FP/16/13), a doctoral student of Finance & Control Group, successfully completed his Pre-Defence on April 1st, 2019 under the guidance of Prof. Ashok Banerjee, his

thesis advisor. The title of the dissertation was: "Essays in Behavioral Finance".

- **Mr. Sushrut Risbud** (FP/11/13), a doctoral student of Economics Group, successfully completed his Pre-Defence on April 3rd, 2019 under the guidance of Prof. Mritunjyot Mohanty & Prof. Sushil Khanna, his joint thesis advisor. The title of the dissertation was: "Behavior of private corporate investment in post reform India and the role of leverage".
- **Ms. Pavni Kaushiva** (FP/04/13), a doctoral student of Organizational Behaviour Group, successfully completed her Pre-Defence on April 10th, 2019 under the guidance of Prof. Chetan Joshi, her thesis advisor. The title of the dissertation was: "Professional Women's Re-Entry into the Workforce after Child-Birth".
- **Ms. Amrita Das Dutta** (FP/07/12), a doctoral student of Organizational Behaviour Group, successfully completed her Pre-Defence on June 26th, 2019 under the guidance of Prof. Vidyand Jha, her thesis advisor. The title of the dissertation was: "Changes in Organizational Environment and Their Impact on Organizing of Theatre".
- **Ms. Khushboo Agrawal** (FP/21/13), a doctoral student of Management Information Systems Group, successfully completed her Pre-Defence on July 31st, 2019 under the guidance of Prof. Sanjiv D Vaidya & Prof. Indranil Bose, her joint thesis advisor. The title of the dissertation was: "To examine the impact of Technostress on End User innovativeness in an organizational context".
- **Mr. Shankhadeep Banerjee** (FP/03/15), a doctoral student of Management Information Systems Group, successfully completed his Pre-Defence on September 27th, 2019 under the guidance of Prof. Indranil Bose, his thesis advisor. The title of the dissertation was: "A Discourse on Technology Patrons: Insights from Crowdfunding".
- **Mr. Ashutosh Jha** (FP/07/14), a doctoral student of Management Information Systems Group, successfully completed his Pre-Defence on October 1st, 2019 under the guidance of Prof. Debashis Saha, his thesis advisor. The title of the dissertation was: "Studies on Techno-Managerial Aspects in the Deployment of Next Generation Mobile Broadband Services".
- **Ms. Samadrita Bhattacharyya** (FP/08/14), a doctoral student of Management Information Systems Group, successfully completed her Pre-



Defence on October 1st, 2019 under the guidance of Prof. Indranil Bose, her thesis advisor. The title of the dissertation was: "Impact of online social information on consumer behavior in social commerce environment".

- **Mr. Varun Jindal** (FP06/14), a doctoral student of Finance & Control Group, successfully completed his Pre-Defence on October 21st, 2019 under the guidance of Prof. Rama Seth & Prof. Arpita Ghosh, his joint thesis advisor. The title of the dissertation was: "Corporate Financing Decisions and Their Implications: Evidence from Takeovers and Rights Offerings by Firms in India".
- **Mr. Soumyabrato Bagchi** (FP/32/13), a doctoral student of Public Policy and Management Group, successfully completed his Pre-Defence on October 31st, 2019 under the guidance of Prof. Bhaskar Chakrabarti, his thesis advisor. The title of the dissertation was: "Organizational Memory and Workings of Village Panchayats in West Bengal: An Ethnographic Study".
- **Mr. Bhupesh Manoharan** (FP/01/14), a doctoral student of Marketing Group, successfully completed his Pre-Defence on November 13th, 2019 under the guidance of Prof. Krishanu Rakshit, his thesis advisor. The title of the dissertation was: "Essays on the Online Self - The Selfie Phenomenon".
- **Mr. Vivek G. Nair** (FP/01/15), a doctoral student of Organizational Behaviour Group, successfully completed his Pre-Defence on November 13th, 2019 under the guidance of Prof. Leena Chatterjee, his thesis advisor. The title of the dissertation was: "Understanding the impact of contextual influences on Indian MBA careers: An exploratory, qualitative study".
- **Mr. Santanu Bhadra** (FP/33/13), a doctoral student of Strategic Management Group, successfully completed his Pre-Defence on November 14th, 2019 under the guidance of Prof. Sougata Ray, his thesis advisor. The title of the dissertation was: "Climate Change Discourse and Environment-Friendly Practices: A Study of Renewable Energy Adoption by Indian Firms".
- **Ms. Himanshi Rajora** (FP/07/15), a doctoral student of Organizational Behaviour Group, successfully completed her Pre-Defence on November 29th, 2019 under the guidance of Prof.

Nimruji Prasad J., her thesis advisor. The title of the dissertation was: "Meaningfulness of Work under Multilevel Identity Interactions: Case of Organisational and Occupational identities at a Uniformed Service Organisation".

- **Mr. Ravishankar Venkata Kommu** (FP/18/13), a doctoral student of Human Resource Management Group, successfully completed his Pre-Defence on December 13th, 2019 under the guidance of Prof. Debashish Bhattacharjee & Prof. Amit Dhiman, his joint thesis advisor. The title of the dissertation was: "Academic Careers in an Indian Context".
- **Mr. Kushal Saha** (FP/23/13), a doctoral student of Management Information Systems Group, successfully completed his Pre-Defence on December 20th, 2019 under the guidance of Prof. Subir Bhattacharya, his thesis advisor. The title of the dissertation was: "Essays on Omnichannel Retailing".
- **Mr. Bobbur Abhilash Chowdary** (FP/15/13), a doctoral student of Finance & Control Group, successfully completed his Pre-Defence on December 26th, 2019 under the guidance of Prof. Ashok Banerjee, his thesis advisor. The title of the dissertation was: "Three Essays on Indian Mutual Funds".
- **Ms. Vandana** (FP/31/13), a doctoral student of Public Policy and Management Group, successfully completed her Pre-Defence on January 7th, 2020 under the guidance of Prof. Rajesh Bhattacharya, her thesis advisor. The title of the dissertation was: "Malnutrition in a tribal context: A political ecology approach".
- **Mr. Priyanshu Gupta** (FP/05/15), a doctoral student of Public Policy and Management Group, successfully completed his Pre-Defence on March 19th, 2020 under the guidance of Prof. Rajesh Bhattacharya, his thesis advisor. The title of the dissertation was: "Rethinking Anticommons: Property Rights and Resource Contestations in India's Forests".

PUBLIC DEFENCE

- **Mr. Vallurupalli Vamsi** (FP/22/13), a doctoral student of Management Information Systems Group, successfully completed his Public Defence

on April 25th, 2019 under the guidance of Prof. Indranil Bose, his thesis advisor. The title of the dissertation was: "Understanding Influencers and Influential Content in Electronic Word of Mouth Communication: An Analytics Approach".

- **Mr. Subhankar Mukherjee** (FP/10/13), a doctoral student of Economics Group, successfully completed his Public Defence on June 7th, 2019 under the guidance of Prof. Parthapratim Pal, his thesis advisor. The title of the dissertation was: "Essays on Crop Insurance in India".
- **Mr. Amit Jain** (FP/01/13), a doctoral student of Organizational Behaviour Group, successfully completed his Public Defence on June 11th, 2019 under the guidance of Prof. Leena Chatterjee & Prof. Abhishek Goel, his joint thesis advisor. The title of the dissertation was: "Relationship of Workplace Inclusion with Personal Dispositional Factors and Job Satisfaction: A Study of Persons with Disabilities in India".
- **Mr. Anirban Banerjee** (FP/13/13), a doctoral student of Finance & Control Group, successfully completed his Public Defence on June 24th, 2019 under the guidance of Prof. Ashok Banerjee, his thesis advisor. The title of the dissertation was: "Impact of Algorithmic Trading in the Indian Equity Derivatives Market".
- **Mr. Sudhanshu Shekhar** (FP/08/12), a doctoral student of Organizational Behaviour Group, successfully completed his Public Defence on July 11th, 2019 under the guidance of Prof. Vidyand Jha, his thesis advisor. The title of the dissertation was: "Changes in the Organizational Field of Howrah Foundries: Studies in Field Identity, Institutional Logic and Governance Norms".
- **Ms. Mithu Rani Kuiti** (FP/27/13), a doctoral student of Operations Management Group, successfully completed her Public Defence on August 8th,



2019 under the guidance of Prof. Preetam Basu, her thesis advisor. The title of the dissertation was: "Essays on the Impact of Different Types of Carbon Emission Policies on Supply Chain Strategies".

- **Mr. Ankur Mehra** (FP/14/13), a doctoral student of Finance & Control Group, successfully completed his Public Defence on August 14th, 2019 under the guidance of Prof. Rama Seth & Prof. Ashok Banerjee, his joint thesis advisor(s). The title of the dissertation was: "Essays on Venture Capital".
- **Ms. Nivedita Bhanja** (FP/25/13), a doctoral student of Marketing Group, successfully completed her Public Defence on September 24th, 2019 under the guidance of Prof. Ritu Mehta, her thesis advisor. The title of the dissertation was: "Impact of brand de-gendering on consumer responses".
- **Ms. Pavni Kaushiva** (FP/04/13), a doctoral student of Organizational Behaviour Group, successfully completed her Public Defence on January 7th, 2020 under the guidance of Prof. Chetan Joshi, her thesis advisor. The title of the dissertation was: "Professional women's re-entry into the workforce after child-birth".
- **Mr. Sushrut Risbud** (FP/11/13), a doctoral student of Economics Group, successfully completed his Public Defence on January 29th, 2020 under the guidance of Prof. Mritiunjoy Mohanty & Prof. Sushil Khanna, his joint thesis advisor. The title of the dissertation was: "Behavior of private corporate investment in post reform India and the role of leverage".
- **Mr. Kamran Quddus** (FP/16/13), a doctoral student of Finance & Control Group, successfully completed his Public Defence on February 11th, 2020 under the guidance of Prof. Ashok Banerjee, his thesis advisor. The title of the dissertation was: "Essays in Behavioral Finance".
- **Ms. Ankita Singh** (FP/06/12), a doctoral student of Organizational Behaviour Group, successfully completed her Public Defence on February 25th, 2020 under the guidance of Prof. Leena Chatterjee, her thesis advisor. The title of the dissertation was: "Courage at Work: Understanding the Processes and Factors that Facilitate Courageous Work".
- **Ms. Khushboo Agrawal** (FP/21/13), a doctoral student of Management Information Systems Group, successfully completed her Public Defence on March 3rd, 2020 under the guidance of Prof. Sanjiv D Vaidya & Prof. Indranil Bose, her joint thesis advisor. The title of the dissertation was:



"To examine the impact of Technostress on End User innovativeness in an organizational context".

- **Ms. Samadrita Bhattacharyya** (FP/08/14), a doctoral student of Management Information Systems Group, successfully completed her Public Defence on March 5th, 2020 under the guidance of Prof. Indranil Bose, her thesis advisor. The title of the dissertation was: "Impact of online social information on consumer behavior in social commerce environment".
- **Mr. Soumyabrato Bagchi** (FP/32/13), a doctoral student of Public Policy and Management Group, successfully completed his Public Defence on March 10th, 2020 under the guidance of Prof. Bhaskar Chakrabarti, his thesis advisor. The title of the dissertation was: "Organizational Memory and Workings of Village Panchayats in West Bengal: An Ethnographic Study".
- **Mr. Ashutosh Jha** (FP/07/14), a doctoral student of Management Information Systems Group, successfully completed his Public Defence on March 11th, 2020 under the guidance of Prof. Debashis Saha, his thesis advisor. The title of the dissertation was: "Studies on Techno-Managerial

Aspects in the Deployment of Next Generation Mobile Broadband Services".

- **Mr. Shankhadeep Banerjee** (FP/03/15), a doctoral student of Management Information Systems Group, successfully completed his Public Defence on March 11th, 2020 under the guidance of Prof. Indranil Bose, his thesis advisor. The title of the dissertation was: "A Discourse on Technology Patrons: Insights from Crowdfunding".
- **Mr. Varun Jindal** (FP/06/14), a doctoral student of Finance & Control Group, successfully completed his Public Defence on March 13th, 2020 under the guidance of Prof. Rama Seth & Prof. Arpita Ghosh, his joint thesis advisor(s). The title of the dissertation was: "Corporate financing decisions and their implications: Evidence from takeovers and rights offerings by firms in India".

DOCTORAL SUMMER SCHOOL

This year the Doctoral Programme & Research Office organized a Doctoral Summer School in the month of April and May for our doctoral students. A brief account of the workshops conducted and scheduled in the period is given below:

Date	Speaker	Topic
April 11 - 12, 2019	Prof. Saravana Jaikumar , IIM Calcutta	Experimental Methods in Management
April 18, 2019	Prof. Anbanandam Ramesh , IIT Roorkee	Humanitarian Operations Management
April 25, 2019	Prof. Parthapratim Pal , IIM Calcutta	Sources of Secondary Data in Social Science Research
April 26 - 27, 2019	Prof. Dev Pathak , South Asian University, New Delhi	Hermeneutics: Politics of Making Meaning
April 29 - 30, 2019	Prof. Aparajith Ramnath , Amrut Modi School of Management, Ahmedabad	Doing research in Business History: Methodological Issues & About the journey of his work in writing "The birth of a profession"
May 03, 2019	Prof. Parthapratim Pal , IIM Calcutta	Sources of Secondary Data in Social Science Research
May 08 - 09, 2019	Prof. Manoj Thakur , IIT, Mandi	Artificial intelligence and machine learning
May 11 - 12, 2019	Prof. Pankaj Gupta , Delhi University	Multi-Criteria Decision Models
May 13 - 15, 2019	Prof. Milind Bramhe , IIT, Madras	An Introduction to Critical Theory

DPR SEMINAR

Date	Title of the Paper	Speaker
16-December-19	Eco-efficiency considering CO2 emissions and Data Envelopment Analysis	Prof. Ali Emrouznejad, Professor and Chair in Business Analytics, Aston Business School, Aston University, Birmingham, UK

GROUP SEMINARS

Date	Title of the Paper	Speaker	Faculty Host	Group
01-April-19	Defence Expenditure in India: Trends, Composition and Future Options	Mr. Sanjay Mitra, IAS, currently Secretary, Department of Defence, Government of India	Prof. Bhaskar Chakrabarti	PPM
18-June-19	India and the Globalisation of Business Services	Prof. Paula Taylor, Professor of Work and Employment Studies, Vice Dean International – Strathclyde Business School, Department of Human Resource Management, University of Strathclyde, Glasgow	Prof. Amit Dhiman	I.RM
28-June-19	Foetal Starvation, Economic Adversity and Health a Difference-in-Difference Approach	Dr. Zakir Husain, Professor, Economics Department, Presidency University, Kolkata	Prof. Tanika Chakraborty	Economics
08-July-19	Post-Carrel Tacit Collusion: Determinants, Consequences, and Prevention	Prof. Subhashish M. Chowdhury, Department of Economics, Reader at the University of Bath, UK	Prof. Tanika Chakraborty	Economics
11-July-19	In the Operating Room: An Examination of Unplanned Costs in the Surgical Process	Prof. Anand Nair, Professor of Operations and Supply Chain Management in the Department of Supply Chain Management, Michigan State University	Prof. Balram Avittachur	OM
12-July-19	Not Just a Civil Servant	Mr. Anil Swaraj, former Secretary, School Education and Literacy, Government of India	Prof. Bhaskar Chakrabarti	PPM
16-July-19	U.S. Political Corruption and Audit Fees	Prof. Manoj Kulkarni, Wayne State University, Michigan, USA	Prof. Arun Ghosh	F&C
24-July-19	Financial reporting standards and investment efficiency in growth firms	Prof. Radhika Lunawat, Assistant Professor, University of California, Irvine	Prof. Arun Ghosh	F&C
27-July-19	The Employment Question in India: Politics, Economics, and the Way Forward	Prof. Amit Basole, Associate Professor, School of Liberal Studies at Azim Premji University, Bangalore	Prof. Bhaskar Chakrabarti	PPM
02-August-19	The Offshoring, Trade Agreements and Labor Standards Nexus	Dr. Subhaya Banerjopadhyay, Research Officer in the Research Division of the Federal Reserve Bank of St. Louis	Prof. Tanika Chakraborty	Economics
09-August-19	Contract Theoretic Approach to Mandatory Disclosure Requirements	Mr. Kumar Dasgupta, currently an Advisor with the IASB	Prof. Arun Ghosh	F&C
09-August-19	Decoding the Personal Data Protection Bill and its Implications	Mr. Siddhant Vishwanath, Partner, Cybersecurity, PwC	Prof. Subir Bhattacharya	MIS
10-August-19	Brand-Name Capitalism, Advertising and the Making of Middle-Class Conjugality in Western India, 1918-1945	Prof. Douglas Earl Haynes, Professor of History at Dartmouth College, USA	Prof. Bhaskar Chakrabarti	PPM
03-September-19	Exploring India's Emergent Urban Formations: Case Studies of West Bengal and Bihar	Prof. Jan Nijman, Distinguished University Professor and Director of the Urban Studies Institute, Georgia State University, and Professor of Geography, University of Amsterdam	Prof. Bhaskar Chakrabarti	PPM
04-September-19	Fake Media Content, Cognitive Dissonance and Confirmation Bias	Dr. Prabindra Chatterjee, Senior Assistant Professor, Cardiff Business School, Cardiff University	Prof. Tanika Chakraborty	Economics
23-September-19	Local Data Analytics: Learning from Multiple Heterogeneous Data Sources	Dr. Vaibhav Rajan, Assistant Professor, Department of Information Systems and Analytics, School of Computing, National University of Singapore (NUS)	Prof. Priya Seetharaman	MIS
26-September-19	Intelligence and the Future of Audit	Dr. Ian Clacher, Associate Professor and Pro Dean International, Leeds University Business School, The University of Leeds	Dean (A)	-
26-September-19	What's the beef with bee? The persistent health effects of cattle slaughter bans in India	Dr. Aparajita Dasgupta, Assistant Professor, Economics, Ashoka University	Prof. Tanika Chakraborty	Economics
23-October-19	Tourism Development, Environmental Pollution and Economic Growth: A Theoretical Analysis	Prof. Priya Brata Dutta, Assistant Professor in Economics, Department of Economics and Politics, Visva-Bharati University	Prof. Tanika Chakraborty	Economics



30-October-19	Slum-free City Planning versus Durable Slums: Insights from Delhi	Dr. Véronique Dupont, Senior Research fellow at the French National Research Institute for Sustainable Development (Institut de Recherche pour le Développement – IRD), Centre for Social Sciences Research on Africa, America and Asia in Paris (CLSSMA – a joint research unit of the University of Paris Diderot, the National Institute of Oriental Languages and Civilisations, and IRD)	Prof. Bhaskar Chakrabarti	PPM
01-November-19	Technological Innovation and Economic Growth: A Cross Country Analysis	Dr. Siddhartha Chattopadhyay, Assistant Professor, Department of Humanities and Social Sciences, IIT Kharagpur	Prof. Tanika Chakraborty	Economics
03-December-19	Operational Excellence in the fourth industrial revolution	Dr. Matteo Rossini, Adjunct Professor, Operations Management, Politecnico di Milano	Prof. Preetam Basu	OM
10-December-19	“Barbarians to Gentlemen”: A challenging transition for PE firms from LBOs to platforms	Prof. Probit Sen, Assistant Professor of Strategy, Indian School of Business, Hyderabad	Prof. Palash Deb	SM
11-December-19	Walking the Memory Lane: Working with Anshrit Banerjee and Lsher Dule on Randomized Controlled Trial	Prof. Raghavendra Chattopadhyay, former Professor of Public Policy and Management, IIM Calcutta	Prof. Bhaskar Chakrabarti & Prof. Tanika Chakraborty	PPM & Economics
12-December-19	Search Engine Advertising Strategies when Contracting with an Online Search Intermediary	Prof. Abhishek Roy, Assistant Professor, Department of Marketing and Supply Chain Management, Fox School of Business, Temple University	Prof. Preetam Basu	OM
13-December-19	Democratisation under Diversity: Theory and Evidence from Indonesian Communities	Dr. Anirban Mitra, Lecturer (Assistant Professor), School of Economics, University of Kent	Prof. Tanika Chakraborty	Economics
16-December-19	Privacy & Utility Tradeoffs in Data-Driven Industry 4.0	Prof. Raktim Bhattacharya, Associate Professor, Aerospace Engineering Department, Texas A&M University	Prof. Preetam Basu	OM
20-December-19	The Value of Productivity in Emerging Market Firms’ Cross-border Acquisitions of Developed Market Firms	Prof. Ravi Madhavan, Professor of Business Administration, University of Pittsburgh	Prof. Palash Deb	SM
23-December-19	1. Ripples on financial networks. 2. Incentivizing honest peer-evaluation. 3. Aiming for the Goal: Contribution Dynamics of Crowdfunding. 4. Rulebooks in Relational Contracts	1. Dr. Anirva Sundar Chakrabarti, Assistant Professor of Economics, IIM Ahmedabad. 2. Dr. Anujit Chakraborty, Assistant Professor of Economics, University of California, Davis. 3. Dr. Joyce Deo, Associate Professor Department of Economics, Michigan State University, East Lansing MI. 4. Dr. Arijit Mukherjee, Associate Professor of Economics, Yale School of Management	Prof. Tanika Chakraborty	Economics
30-December-19	Sunlight is the best disinfectant: The case of Proxy advisory regarding peer compensation	Prof. Subramaniam Iyer, Associate Professor of Finance, Anderson School of Management, University of New Mexico, USA	Prof. Arpita Ghosh	I & C
08-January-20	China’s Digital Transformation: Why is Artificial Intelligence a Priority for Chinese R&D?	Prof. Fabre Guilhem, University Professor, University Paul Valéry-Montpellier 3, LLACS Research Group and Associate Researcher, China Centre (CLCM) : EHESS : CNRS-UMR 8173 « China-Korea-Japan »	Prof. Biswatosh Saha	SM
08-January-20	Demand-side Usage and Supply-side Strategic Decisions of Online to Offline Platforms: The Contingent Role of Inter-firm Relationships	Prof. Ashish Kumar Jha, Associate Professor, Business Analytics, Trinity Business School, Trinity College Dublin	Prof. Indranil Bose	MIS
10-January-20	Quantifying Indirect Costs of a Sales Agent Departure: How Relationships, Effort, & Moral Hazard Contribute to Revenue Loss	Prof. Wreerabrata Kar, Assistant Professor of Marketing, Krannert School of Management, Purdue University	Prof. Suren Sista	Marketing
10-January-20	Delegation of Regulation	Prof. Tapas Kundu, Associate Professor, Oslo Business School, OsloMet – Oslo Metropolitan University	Prof. Tanika Chakraborty	Economics

13-January-20	ICI in Social Protection Schemes: Deinstitutionalising Subsidy-Based Welfare Programmes	Dr. Silvia Masiero, Lecturer (Assistant Professor), International Development, the School of Business and Economics, Loughborough University	Prof. Subir Bhattacharya	MIS
17-January-20	India FX markets - Journey, Challenges and Future	Mr. Satish Krishnan was Managing Director, Head of Financial Markets Sales, Commercial Clients, South Asia at Standard Chartered Bank from 2016 – 2019	Prof. Arpita Chosh	I & C
20-January-20	In Service of the Republic	Prof. Ajay Shah, Professor, National Institute for Public Finance and Policy, New Delhi	Prof. Bhaskar Chakrabarti	PPM
28-January-20	Spillovers in Prices: The Curious Case of Haunted Houses	Prof. Uttal Bhattacharya, Professor, Department of Finance, The Hong Kong University of Science and Technology (HKUST)	Prof. Arpita Chosh	I & C
10-February-20	Spatial Analysis - a Big Picture: From the Big Bang to Human Civilization to Spread of Cholera to PCM	Prof. Anil K Bez, Department of Economics, University of Illinois at Urbana-Champaign	Dean (A)	-
12-February-20	Journey from Cobb-Douglas to CES through the Corn Fields of Urbana-Champaign (UC)	Prof. Anil K Bez, Department of Economics, University of Illinois at Urbana-Champaign	Dean (A)	-
21-February-20	Figuring it out: Roles, values and aspirations during institutional change in an institutionally plural environment.	Dr. Sumelika Bhattacharyya, Ph.D., IISL Business School	Prof. Devi Vijay	OB
24-February-20	Firm support and market distortion: Evidence from a quasi-natural policy experiment in India	Dr. Abhinav Narayanan, Manager-Research Position, Reserve Bank of India	Prof. Tanika Chakraborty	Economics
05-March-20	Democracy in America	Mr. Lex Koffel, Nonresident Fellow at the Simon Center, Washington DC		

RESEARCH PROJECTS

- **Prof. Aditi Bhutoria** is working on a research project on, "Research and Presentation for the Harvard Kennedy School Education Policy Conference, organised in collaboration with the Ministry of Education in Saudi Arabia".
- **Prof. Indranil Bose** is working on a research project on, "Investigating temporal effects of repeated recognition and lack of recognition on online community contributions".
- **Prof. Ramya T. Venkateswaran** is working on a research project on, "Gaining International Acquisition Experience: Narratives from an Indian EMNC".
- **Prof. Nisigandha Bhuyan** is working on a research project on, "Ethics in the Era of Globalized Business".
- **Prof. Saptarshi Purkayastha** is working on a research project on, "Institutional Voids and Variations in The Corporate Social Responsibility-Performance Relationship".
- **Prof. Sourav Bhattacharya** is working on a research project on, "How competition affects organization structure: Evidence from India".

- **Prof. Surajit Chakravarty** and **Prof. Priya Seetharaman** are working on a research project on, "Planning Smart Cities to Promote Civic Engagement and Stakeholder Participation".
- **Prof. Partha Priya Datta** is working on a research project on, "Product Innovation Process of SMEs in Emerging Markets".
- **Prof. Saravana Jaikumar L.** is working on a research project on, "Effective use of social media to produce, disseminate and enhance uptake of development research: A multi-method study".

INTERNATIONAL CONFERENCES ATTENDED BY FACULTY

- **Prof. Arnab Bhattacharya** presented a paper, "An Empirical Analysis of Audit Pricing and Auditor Selection: Evidence from India" at the Eastern Finance Association (EFA) Annual Meeting 2019, Miami, Florida, USA during April 10-13, 2019.
- **Prof. Tanika Chakraborty** presented a paper, "Temporary International Migration and Shocks: Analysis using panel data" at the Economics of Migration: Perspectives on Family, Gender, and Fertility, University of Freiburg, Germany during April 11-13, 2019.



- **Prof. Manju Jaiswall** presented a paper, "National Culture and choice of payment in mergers and acquisitions" at the 42nd Annual Congress of the European Accounting Association, Paphos during May 29-31, 2019.
- **Prof. Ramendra Singh** presented a paper, "Value Co-creation and Co-destruction in Buyer-Seller Relationships in BOP Service Ecosystems" at the 6th Naples Forum on Service, Naples, Italy during June 04-07, 2019.
- **Prof. Randhir Kumar** presented a paper, "Cab Aggregator vs. Driver Partner: Conceptualising Labour Agency of digital platform workers in Mumbai, India" at the Development Studies Association Conference 2019, Milton Keynes United Kingdom during June 19-21, 2019.
- **Prof. Prasenjit Mandal** presented a paper, "The Impact of Consumer Return Strategies on Omnichannel Retailing" at the 41st Annual ISMS Marketing Science Conference, Rome Italy during June 20-22, 2019.
- **Prof. Sumanta Basu** presented a paper, "Modelling shared resources in healthcare" at the 30th European Conference on Operational Research (EURO 2019), Dublin, Ireland during June 23-26, 2019.
- **Prof. Megha Sharma** presented a paper, "An approximation algorithm for Reliable Facility Location Problem" at the 30th European Conference on Operational Research (EURO 2019), Dublin, Ireland during June 23-26, 2019.
- **Prof. Debabrata Chatterjee** presented a paper, "Indian Universities at a Crossroads: Evidence from NIRF 2018 Data" at the 35th EGOS Colloquium 2019 (European Group for Organisation Studies), Edinburgh, Scotland, UK during July 04-06, 2019.
- **Prof. R. Rajesh Babu** presented a paper, "WTO Appellate Body Overreach and the Crisis in the Making: A view from the south" at the AWRN 2019: WTO Reform; International Investment Court System; Asian Regional Mediation Organization (ARMO); Emerging Issues of International Economic Law, Kanagawa, Japan during July 06-08, 2019.
- **Prof. Surajit Chakravarty** presented a paper, "What else?: Community Perspectives on Tourism-led Urbanization in Spiti, India" at the Association of European Schools of Planning (AESOP), Venice, Italy during July 09-13, 2019.
- **Prof. Sebastian Schwecke** presented a paper, "Playing with Reputation. Bisi Circles and the Moralities of Extra-legal Finance in Northern India" at the 11th International Convention of Asia Scholars (ICAS 11), Leiden, Netherlands during July 16-19, 2019.
- **Prof. Saptarshi Purkayastha** presented a paper, "How do Business Groups Extract More Value from their CSR Investments in Emerging Markets?" at the 79th Annual Meeting of the Academy of Management 2019, Boston, USA during August 09-13, 2019.
- **Prof. Palash Deb** presented a paper, "Financing Choices in Learning-intensive Industries: Implications for Firm Survival" at the 79th Annual Meeting of the Academy of Management 2019, Boston, USA during August 09-13, 2019.
- **Prof. Dharma Raju Bathini** presented a paper, "Entrepreneurship Discourse as a Cultural tool to gain Legitimacy: The case of Uber and Ola in India" at the 79th Annual Meeting of the Academy of Management 2019, Boston, USA during August 09-13, 2019.
- **Prof. Vidyanand Jha** presented a paper, "From Field Identity Formation to Fragmentation: Cycles of Identity Drift and Expansions" at the 79th Annual Meeting of the Academy of Management 2019, Boston, USA during August 09-13, 2019.
- **Prof. Rahul Mukerjee** presented a paper, "Latin Square Designs: Causal Inference in a Potential Outcomes Framework" at the 62nd ISI World Statistics Congress 2019, Kuala Lumpur, Malaysia during August 18-23, 2019.
- **Prof. Chetan Joshi** presented a paper, "Decisions at re-entry post child-birth: Experiences of Indian women" at the British Academy of Management 2019, Birmingham, UK during September 03-05, 2019.
- **Prof. Sanjeet Singh** presented a paper, "Development of two-stage parallel-series system with fuzzy data: Fuzzy DEA approach" at the OR 61 Annual Conference 2019, University of Kent, Canterbury, UK during September 03-05, 2019.
- **Prof. V. K. Unni** presented a paper, "Pharmaceutical Evergreening and "Enhanced Efficacy" under Indian Patent Law: Exploring the

Scope for a Broader Interpretation" at the 5th Annual Texas A&M Intellectual Property Scholars Roundtable, Texas A&M University School of Law during September 27-28, 2019.

- **Prof. Krishanu Rakshit** presented a paper, "Emergence of Institutional Logic due to Changing Consumption Practices: The Real Story of Fake News" at the AOM Specialized Conference: Responsible Leadership in Rising Economies, Bled, Slovenia during October 23-25, 2019.
- **Prof. Nimruji Prasad Jammulamadaka** attended as organiser at a Paper development workshop for SI of Organization (special issue of the journal Organization titled Decolonising Management and Organizational Knowledge), Durban, South Africa during November 04-06, 2019.
- **Prof. Indranil Bose** presented a paper, "Do Emotions Determine Rumors and Impact the Financial Market? The Case of Demonetization in India" at the International Conference on Industrial Engineering and Engineering Management (IEEM), Macau, China during December 15-18, 2019.
- **Prof. Debashis Saha** presented a paper, "From E-Government to Good Governance: The mediating role of Government E-Participation" at the International Conference on Information Systems (ICIS), Munich, Germany during December 15-18, 2019.
- **Prof. Priya Seetharaman** presented a paper, "Making Indian Cities Smart: Framing Incongruencies and Reconciliation" at the International Conference on Information Systems (ICIS), Munich, Germany during December 15-18, 2019.
- **Prof. Somprakash Bandyopadhyay** presented (online) a paper, "Cultivating Online Virtual Community of Purpose to Mitigate Knowledge Asymmetry and Market Separation of Rural Artisans in India" at the 11th International Development Informatics Association conference (IDIA2020), Macau during March 25-27, 2020.

J C BOSE NATIONAL FELLOWSHIP FUND

- **Prof. Rahul Mukerjee** presented a paper, "Randomization-Based Causal Inference from Possibly Unbalanced Split-Plot Designs" at the IISES International Academic Conference, Vienna, Austria during September 17-20, 2019.

DOMESTIC CONFERENCES ATTENDED BY FACULTY

- **Prof. Debashis Saha** presented a paper on "Techno-managerial Considerations for 5G Deployment in India" at the 28th International Conference on Management of Technology (IAMOT 2019), Mumbai during April 07-11, 2019.
- **Prof. Smeeta Mishra** presented a paper on "Looking for Medical Advice in Everyday Digital Spaces: A Qualitative Study of Indians Connecting with Physicians on Facebook" at the 2nd International Conference on Digital Economy (ICDE) 2019, IIM Raipur during December 06-08, 2019.
- **Prof. Priya Seetharaman** acted as Programme Committee Co-Chair at the 2nd International Conference on Digital Economy (ICDE) 2019, IIM Raipur during December 06-08, 2019.
- **Prof. Sourav Bhattacharya** presented a paper on "Political Economy of Identity Formation: Theory and Evidence from India" at the 15th Annual Conference on Economic Growth and Development, Indian Statistical Institute, New Delhi during December 18-20, 2019.
- **Prof. Prasenjit Mandal** presented a paper on "Managing Product Returns in Omnichannel Retailing: Product Categories and Return Channel Choices" at the Conference on the Digital Economy (CODE), Royal Bengal ITC, Kolkata during December 28-29, 2019.
- **Prof. Ramya T. Venkateswaran** presented two papers: 1) Learning from international acquisition experience: Narratives from an EMNC, (2) Some Notions of Observation and Theorizing in Indian Philosophical Traditions: Through a Western Lens at the Sixth Biennial Conference of the Indian Academy of Management (INDAM 2020), IIM Tiruchirappalli during January 01-04, 2020.
- **Prof. Vidyanand Jha** acted as Track Chair on "Organization & Management Theory" at the Sixth Biennial Conference of the Indian Academy of Management (INDAM 2020), IIM Tiruchirappalli during January 02-04, 2020.
- **Prof. Indranil Bose** presented a paper on "Application of Image Data Analytics for Immediate Disaster Response" at the International Workshop on Emergency Response Technologies and Services (EmeRTes) 2020, Kolkata during January 07, 2020.



- **Prof. Sudhir Jaiswall** presented a paper on "Does Big 4 Audit Quality Improve after a Failed Audit or is it Business as Usual? PWC-India Audit Quality before and after Satyam Revelation" at the 4th Journal of Accounting, Auditing & Finance (JAAF) India Symposium, 2020, IIM Bangalore during January 11-13, 2020.

INTERNATIONAL CONFERENCE/ WORKSHOP PARTICIPATED BY STUDENTS (IIM-C SUPPORT)

- **Tania Saha** (FP/15/16) presented her paper, "Healthcare and the Economies of Sharing Economy" at the 26th International Annual EurOMA Conference 2019, Helsinki, Finland during June 15-19, 2019.
- **Anjali Rajan** (FP/05/14) presented her paper, "Dynamics of Employment Generation in India: A View from Perspective of Social Groups in India" at The 3rd Development Economics Conference 2019, University of Lincoln, Lincoln, UK during June 17-19, 2019.
- **Keerti Pendyal** (FP/11/14) presented her paper, "Standard Essential Patents - An Analysis of Evolving Jurisprudence and its Impact on Policy in the Indian Context" at The 3rd Development Economics Conference 2019, University of Lincoln, Lincoln, UK during June 17-19, 2019.
- **Anuj Goyal** (FP/20/16) presented his paper, "Politics of Credit Attribution: An empirical analysis of voting outcomes of welfare policies in a multi-level federal regime" at The 4th International Conference on Public Policy (ICPP4), Montreal, Canada during June 26-28, 2019.
- **Nanduri Kranthi** (FP/08/15) presented her paper, "Variations in the nature of informality in India: A view from the standpoint of accumulation and structural change" at The joint AFEP-IIPPE Political Economy Conference "Envisioning the Economy of the Future, and the Future of Political Economy", Lille, France during July 02-05, 2019.
- **Ravishankar Venkata Kommu** (FP/18/13) presented his paper, "Kafkaesque' experiences of visually impaired bankers in India" at The 35th EGOS Colloquium 2019 (European Group for Organisation Studies), Edinburgh, Scotland, UK during July 04-06, 2019.
- **Vivek G Nair** (FP/01/15) presented his paper, "Indian MBA careers in a high-growth, globalized economy: An exploratory study" at The 79th Annual Meeting of the Academy of Management 2019, Boston, USA during August 09-13, 2019.
- **Shalini** (FP/12/15) presented her paper, "Challenging Institutional Logics and Consumption Practices through a Symbol" at The 79th Annual Meeting of the Academy of Management 2019, Boston, USA during August 09-13, 2019.
- **Priyanshu Gupta** (FP/05/15) presented his paper, "Property as Problem: Rethinking Anticommons" at The 36th Annual Conference of the European Association of Law and Economics (EALE), Tel Aviv University, Israel during September 18-20, 2019.
- **Priyanshu Gupta** (FP/05/15) presented his paper, "Inter-ministerial Conflict in Forest Governance in India: Rethinking Anticommons" at The 48th Annual Conference on South Asia, University of Wisconsin-Madison, University of Wisconsin-Madison, Centre for South Asia, USA during October 17-20, 2019.
- **Rishikesan Parthiban** (FP/13/15) presented his paper, "Research Proposal - Effective use of social media to produce, disseminate and enhance uptake of developmental research: A multi-method study" at the Global Development Network Conference 2019, Bonn, Germany during October 23-25, 2019.
- **Varun Jindal** (FP/06/14) presented his paper, "Rights issues and earnings management: A new evidence on tunneling" at The 2019 Southern Finance Association (SFA) Annual Meeting, Orlando, Florida, USA during November 20-23, 2019.
- **Kumar Shreshtha** (FP/15/15) presented his paper, "Poor exploiting poor : Spatial politics and Re marginalization" at ANZMAC 2019, Wellington, New Zealand during December 02-04, 2019.
- **Pratik Tarafdar** (FP/14/15) presented his paper, "Impact of Immersive Interface Design on Consumer Perceptions during Online Product Presentation" at the International Conference on Information Systems (ICIS), Munich, Germany during December 16-18, 2019.
- **Keerti Pendyal** (FP/11/14) presented his paper, "Standard Essential Patents: Forming a Policy Framework for SEPs in India - Lessons from a comparative study of International Regulatory Regimes" at The Fourth WINIR Symposium, the Institute for International Management,



Loughborough University, London during December 16-18, 2019.

- **Varun Jindal** (FP/06/14) presented his paper, "Overlapping insiders and method of payment in acquisitions: New tests and evidence on adverse selection" at The 32nd Australasian Finance and Banking Conference, Sydney, Australia during December 16-18, 2019.

INTERNATIONAL CONFERENCE/WORKSHOP PARTICIPATED BY STUDENTS (ORGANIZER-FUNDED)

- **Jasveen Kaur** (FP/06/13) presented her paper, "Does Women's Participation in Unwaged Work Promote their Empowerment? Evidence from India" at The WIDER Development Conference on 'Transforming economies - for better jobs' held in partnership with the United Nations Economic and Social Commission for Asia and the Pacific (UNESCAP), Bangkok, Thailand during September 11-13, 2019.
- **Chandraketan Sahu** (FP/15/18) participated in The International Association of Cross-Cultural Competence and Management Conference (IACCM) 2019 for Doctoral Workshop Presentation, Paris, France during October 30-November 01, 2019.
- **Varun Jindal** (FP/06/14) presented his paper, "Overlapping insiders and method of payment in acquisitions: New tests and evidence on adverse selection" at The Sydney Banking and Financial Stability Conference 2019, Sydney, Australia during December 13-14, 2019.

DOMESTIC CONFERENCE PARTICIPATED BY STUDENTS (IIM-C STUDENT CONTINGENCY GRANT)

- **Utsav Pandey** (FP/16/16) presented his paper, "Data Envelopment Analysis in Fuzzy Hierarchical" at the International Conference on Business Analytics and Operations Research (2019), Manipal, Karnataka during June 14-16, 2019.
- **Harshal Rajan Mulay** (FP/02/16) presented his paper, "Bankruptcy Laws and Income Distribution" at the World Bank IIMA Conference on Financial Distress, Bankruptcy and Corporate Finance, IIM Ahmedabad, Ahmedabad during August 09-10, 2019.

- **Hanmanth Rao J.** (FP/01/18) presented his paper, "Impact of Insolvency and Bankruptcy Code on corporate profitability, cash holdings, leverage and debt maturity in India: Evidence from a natural experiment" at the World Bank IIMA Conference on Financial Distress, Bankruptcy and Corporate Finance, IIM Ahmedabad, Ahmedabad during August 09-10, 2019.
- **Lalit Pankaj** (FP/10/17) presented his paper, "Nature of Relationship Between Rural India, Mobile Phone Technology, and Higher Education: A Readiness Perspective" at the 2nd International Conference on Digital Economy (ICDE), IIM Raipur, Raipur during December 06-08, 2019.
- **Rishikesan Parthiban** (FP/13/15) presented his paper, "Culture as a Dialectical Source of Social Entrepreneurial Bricolage: Insights from a Social Enterprise in India" at The 7th PAN-IIM World Management Conference, IIM Rohtak during December 12-14, 2019.
- **Utsav Pandey** (FP/16/16) presented his paper, "Decomposition of environmental efficiency measure of a two-stage production system using DEA framework: Demonstration using data on European farming industry" at the International Conference on Measurement of Efficiency and Productivity in Emerging Economies, New Delhi during December 18-19, 2019.
- **Subhasis Mishra** (FP/18/15) presented his paper, "The Value of Time of Use (ToU) pricing in a grid with significant renewable energy supply: Does it co-ordinate?" at the XXIII Annual International Conference of the Society of Operations Management (SOM 2019), IIT Kanpur during December 19-21, 2019.
- **Somu Gorai** (FP/17/15) presented his paper, "Integrated Production Planning and Multi-echelon Inventory Placement for Dairy Products" at the XXIII Annual International Conference of the Society of Operations Management (SOM 2019), IIT Kanpur during December 19-21, 2019.
- **Shivane Abhay Pethe** (FP/17/16) presented her paper, "Network Resilience in Clusters: Impact of Firm and Locational Disruptions" at the XXIII Annual International Conference of the Society of Operations Management (SOM 2019), IIT Kanpur during December 19-21, 2019.



- **Suvendu Naskar** (FP/04/15) presented his paper, "IT Labor and Firm Performance: Role of Trade Credit" at The Conference on the Digital Economy (CODE), Royal Bengal ITC, Kolkata during December 28-29, 2019.
- **Prakrit Silal** (FP/03/16) presented his paper, "Exploring the role of Government E-Participation in enabling Economic Growth and Development" at The Conference on the Digital Economy (CODE), Royal Bengal ITC, Kolkata during December 28-29, 2019.
- **Soumyabrato Bagchi** (FP/32/13), Priyanshu Gupta (FP/05/15), Vivek G. Nair (FP/01/15), Varun Jindal (FP/06/14) and Himanshi Rajora (FP/07/15) participated in a Teaching Workshop for Doctoral Students at IIM Bangalore during January 02-04, 2020.
- **Shalini** (FP/12/15) presented her paper, "Control Mechanisms in the Gig Economy: The Case of Uber and Ola in India" at The Sixth Biennial Conference of the Indian Academy of Management (INDAM 2020), IIM Tiruchirappalli during January 02-04, 2020.
- **Ritika Sharma** (FP/14/16) presented her paper, "Spillover Effects from a Marketplace Brand to the Product Brand under Conditions of Distribution Exclusivity" at the JM-ISB Research Development Workshop, ISB, Hyderabad Campus during January 11-12, 2020.
- **Varun Jindal** (FP/06/14) presented his paper, "Rights issues and earnings management: A new evidence on tunneling" at The 4th Journal of Accounting, Auditing & Finance (JAAF) India Symposium, 2020, IIM Bangalore during January 11-13, 2020.

AWARDS RECEIVED BY THE DOCTORAL STUDENTS

- **Shankhadeep Banerjee** (FP/03/15) received the Best Paper Award (2nd across all management disciplines) at the 5th Management Doctoral Colloquium 2019, VGSOM, IIT Kharagpur.
- **Anirban Banerjee** (FP/13/13) received NSE-NYU research grant 2019.
- **Shalini** (FP/12/15) received the Best Doctoral Student Paper Award, Entrepreneurship division, Academy of Management Conference 2019. Her paper also awarded as one of the Best Papers in Entrepreneurship division, Academy of Management Conference 2019 and one of the Best Papers in Critical Management Studies division, Academy of Management Conference 2019.
- **Rishikesan Parthiban** (FP/13/15) received the Best Track paper Award at INDAM Conference 2020. He also won the Second Prize in the 'Japanese Award for Outstanding Research on Development' with a research grant of \$10000 at the Global Development Conference, 2019. His paper also awarded as one of the Best Papers in Academy of Management Conference 2019.
- **Ashutosh Jha** (FP/07/14) received the Best Paper Award In the thirteenth International Conference on Digital Society and eGovernments (ICDS 2019).
- **Amit Jain** (FP/01/13) received the Swiss Government Excellence Scholarship for Postdoctoral Studies at the University of St.Gallen. His paper in JICES was selected as Highly Commended paper in the 2019 Emerald Literati Awards.
- **Keerti Pendyal** (FP/11/14) received the Shastri Research Student Fellowship for Doctoral Students.



M Master of Business Administration

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

ADMISSION

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

ELIGIBILITY

The candidate who holds a Bachelor's Degree, with at least 50% marks or equivalent CGPA (45% in case of the candidates belonging to Scheduled Caste (SC) / Scheduled Tribe (ST) or Differently Abled (DA) category), of any of the Universities incorporated by an act of the central or state legislature in India or other educational Institutions established by an act of Parliament or declared to be deemed as a University under section 3 of UGC Act, 1956, or possess an equivalent qualification recognized by the Ministry of HRD, Government of India is eligible for admission to 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 30 of the academic year in which the programme begins. However, a student requires to produce certificates and mark sheets in original together with photocopies as soon as the respective University/Institute publishes the results, but not later than December 31 of the academic year in which the programme begins.

SELECTION

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

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

55th Batch of MBA Programme (2018-2020)

Category	Students Promoted to 2 nd Year
Open	213
SC	66
ST	25
DA	20
NC-OBC	118
Total	442

56th Batch of MBA Programme (2019-2021)

Category	1 st Year Intake
Open	211
SC	73
ST	36
DA	24
EWS	09
NC-OBC	127
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 Behavior	Organizational Behavior-I (3)	Organizational Behavior –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
Qualifying Non-credit courses	Qualifying Mathematics Managerial Communication-I (15 hours)	Managerial Communication-II (15 hours)	Business Ethics (15 hours)	-



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

LIST OF OPTIONAL COURSES IN 2019-2020

The following optional courses were offered during the year.

Business Ethics & Communication

- Advanced Analytical Skills in Communication
- Communication Management in the Digital Age
- Ethics and Values in International Business
- Social Media, Identity and Culture
- Entrepreneurship in NGOs

Economics

- Economics of Development
- The Economics of Human Resources
- Econometric Tools for Business Insights
- The Economics of Corporate Sustainability
- Institutions, Markets and Firms : Growth and Structural Change in China and India
- Decisions & Games
- International Economics
- The Economics of Business Policy
- Select Issues in Banking and Monetary Policy
- Topics in Macroeconomics
- Global Political Economy of the 21st Century

Finance and Control

- Options, Futures & Derivatives
- Fixed Income Markets
- Business Valuation
- Investment Analysis & Portfolio Management
- Private Equity and Venture Capital

- Bank Management
- Financial Risk Management
- Credit Risk Management
- Strategic Cost Management
- Fintech.

Human Resource & Management

- International Human Resource Management
- Strategic Planning and Human Resource Management
- The Economics of Human Resources

Management Information Systems

- Business Data Mining
- Business Dynamics
- Creating and Managing Innovative ICT Startups
- Social Network Analytics
- Blockchain and its Implications

Marketing

- Sales and Distribution Management
- Product Management
- Strategic Brand Management
- Relationship Marketing
- Sports, Entertainment and Media Marketing
- Internal Marketing
- Integrated Marketing Communication
- Consumer Behaviour
- Strategic Marketing
- Marketing Theory and Contemporary Issues
- Managing Retailing
- Non-profit and Social Marketing
- International Marketing
- Strategic Marketing of Innovation and Technology Business
- Managing Luxury Business
- Competitive Marketing Strategy with Simulation
- Digital & Social Media Marketing

Multi Group

- Management Through Films

Organizational Behavior

- Management of Change
- Management of Creativity



- Creating, Managing and Leading Social Enterprises
- Management of Self in Organisations
- Organising Work: Past, Present and Evolving Possibilities
- Social Innovation
- Conflict & Negotiations
- Management Practices Across Cross Cultural Contexts
- Designing Corporate Citizenship Initiatives

Operations Management

- Project Management
- Logistics and Supply Chain Management
- Operations Strategy
- Constraint Management
- Sustainable Supply Chain Management
- Revenue Management & Dynamic Pricing

Public Policy and Management

- Managing the Legal & Regulatory Environment of Indian Business
- Managing International Legal Environment
- Rethinking Education Policy
- Country Risk Analysis
- Managing Public-Private Partnerships
- Planning and Management of World Cities
- Politics of Development
- Skill Policies and Social Development in Contemporary India
- Rethinking Markets and Market Framing : India and beyond
- Indian Business History
- Global Political Economy of the 21st Century
- Indian Defence and National Security Policy

Strategic Management

- Strategic Leadership
- Industry Analysis, Strategy and Performance [IASP]
- Entrepreneurship in Practice
- Corporate Social Irresponsibility
- Global Strategic Management
- Mergers, Acquisitions and Divestments: Economic & Financial Aspects of Corporate Control
- Strategic Decision Making in International Business

- Strategy Execution
- Corporate Strategy
- Contemporary Strategic Issues and Managerial Choices
- Digital Strategy and Digital Transformation

NEW OPTIONAL COURSES (2019-2020)

During the year the following 8 new optional courses were offered in the MBA Programme:

Finance & Control

- Strategic Cost Management

Management Information Systems

- Blockchain and Its Implications

Organizational Behaviour

- Social Innovation

Public Policy and Management

- Rethinking Education Policy
- Skill Policies and Social Development in Contemporary India
- Rethinking Markets and Market Framing : India and beyond
- Indian Defence and National Security Policy

Strategic Management

- Digital Strategy and Digital Transformation



FEES AND EXPENSES

The fee structure for the students of the MBA Programme of IIM Calcutta, Batch: 2019-2021 is as follows:

1st Year (₹)

S.N.	Particulars	1 st Term	2 nd Term	3 rd Term	Total (Rs.)
1	Tuition Fees	234600	234600	234600	703800
2	Academic Charges	95000	95000	95000	285000
3	Room Rent	17800	17800	17800	53400
4	Development Fees	79000	-	-	79000
5	Medical Insurance Charges	2000	-	-	2000
6	Students' Association Fees	1800	-	-	1800
7	Alumni Activities	1800	-	-	1800
Aggregate Fee		432000	347400	347400	1126800

2nd Year (₹)

S.N.	Particulars	4 th Term	5 th Term	6 th Term	Total (Rs.)
1	Tuition Fees	234600	234600	234600	703800
2	Academic Charges	95000	95000	95000	285000
3	Room Rent	17800	17800	17800	53400
4	Development Fees	79000	-	-	79000
5	Medical Insurance Charges	2000	-	-	2000
Aggregate Fee		428400	347400	347400	1123200

In addition to the total fees of Rs.2250000/- (Rupees Twenty Two Lakhs Fifty Thousand) only for two years, a student will have to pay a caution deposit of Rs.20,000/- (Rupees Twenty thousand) only at the time of registration which is refundable at the time of leaving the Institute subject to adjustments.



SCHOLARSHIPS AND PRIZES

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

First Year:

1. B. P. Poddar Merit Scholarship
2. BPL Prize
3. T. T. Krishnamachari Award
4. Institute's Prize

Other Merit Awards:

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

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

Second Year:

(a) Sponsored by the Institute

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

(b) Sponsored by outside organizations

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

For Academic Prizes/Awards for outstanding performance:

1. Bengal Chamber of Commerce Medal

2. IIMC Alumni Association, Calcutta Chapter Prize
3. Aditya Kashyap Memorial Scholarship for receiving highest CGPA in compulsory & elective courses
4. Late Sumantra Ghoshal Award for Academic Excellence for receiving highest CGPA at the end of two-year Post Graduate Programmes
5. Taylor & Francis Book Prize
6. Amitava Bose Memorial Prize for best performer in Economics

Prizes for Non-academic/Extra-curricular Prizes/Awards:

1. B. S. Dua Memorial Prize
2. Dr. B. C. Roy Memorial Prize (sponsored by the Institute)
3. Pawan Tyagi Prize (sponsored by the Institute)
4. Bharat Chamber of Commerce Medal
5. Srinath Damarla Award for Outstanding Leadership Ability
6. Monalisa Gupta Memorial Award

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

1. Aditya Birla Scholarship
2. O P Jindal Engineering & Management Scholarship
3. T. Thomas Scholarship by Hindustan Unilever
4. AB InBev Diversity & Inclusion Scholarship

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

Need Based Financial Assistance (NBFA)

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

SYSTEM OF EVALUATION

All students are evaluated on the basis of examinations, reports, home assignments, term papers, class performance, seminars, regular tests, surprise quizzes and oral examinations - as

determined by the faculty members concerned. Sometimes, in courses involving group methods of teaching, the students play a major role in grading each other.

PASSING STANDARD AND AWARD OF DEGREE

The Grade-Point system is used in evaluating a student's performance in each term and over the two-year Programme as a whole. To graduate, a student must obtain a Cumulative Grade Point Average (CGPA) of at least 5.0 in all Credit Courses. Generally,

in order to be promoted to the 2nd Year, a student should obtain a CGPA of at least 4.5 at the end of the Third Term.

A student who achieves a CGPA of less than 4.5 at the end of the Third Term may sometimes be permitted to continue, subject to satisfactory fulfilment of conditions stipulated by the Faculty according to the merit of the case. However, a student must fulfil all requirements for the Degree within three academic years.

Those who successfully complete the Programme are awarded the Degree of Master of Business Administration (MBA).



MBA for Executives (MBAEx)

MBA for Executives Programme is IIM Calcutta's One Year Full Time Residential Programme meant for Executives with more than five years of professional experience. It provides mid-career professionals the ideal platform to augment their existing skill sets as they endeavour to armour themselves for senior and top management roles in the industry.

ACTIVITY REPORT 2019-20

MBAEx Batch 13 consisting of 62 students successfully completed their course between 21st April, 2019 and 31st March 2020. They went through a rigorous programme including 25 compulsory courses, workshops, guest lectures, live projects, a two week international immersion and 34 elective courses.

The following new elective courses were offered by different academic groups in terms 4, 5 & 6:

Course	Group
Blockchain & its Implications	MIS
Network Analytics	MIS
Managing Information Business	MIS
Strategy for Non-Market Environments	Economics

These terms had elective courses taught by visiting faculty from the Fordham Graduate School of Business, New York, the Vice President & Head of Marketing - Lendingkart (Digital Marketing); Director - Vertical Limit Education (Sales and Distribution Management).

GUEST LECTURES AND CEO TALKS

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

Names of CEOs	Designation
Arvind Mediratta	Managing Director and Chief Executive Officer at METRO Cash & Carry India Pvt. Ltd.
Mreeta Ganesh	CEO and MD Parlea Medical
Rajesh Agarwal	CEO and Managing Director, Shapoorji Pallonji Investment
Venkat Viswanathan	Founder and CEO – currently Chairman, LatentView
S. Devarajan	Founder and President, Transmotion Consulting, past CEO and Managing Director of Cisco Systems
Sangeeta Talwar	Managing Partner-Flyvision Consulting LLP, Former Executive Vice President - Nestle, Former MD- National Dairy Development Board
Suresh Menon	Vice President and General Manager – Eastern Region Tata Consultancy Services
Sayandeep Banerjee	Founder & CEO of TheMathCompany
Shailesh Pathak	Whole Time Director & Chief Executive Officer L&I Infrastructure Development Projects Limited (L&I IDPI)
Devendra Chawla	Managing Director / Chief Executive Officer at Spencer's Retail





GUEST TALKS

The students benefitted from the following Guest Talks offered as part of the seminar series of lectures by:

Name	Designation
Ms. Pallavi Wad	Head of product supply chain at Godrej consumer products (India and SAARC)
Mr. David Zakkam	VP- Analytics, Swiggy
Mr. Sandeep Deshmukh	CTO-FlasticRun
Mr. Mukesh Kumar Jain	CTO-Caggenini India
Mr. Santanu Paul	CEO-Talent Sprint
Dr. Om Deshmukh	Senior Director Data Sciences and Analytics, Investnet Yodlee
Mr. Dhirendra Kumar	Co-Founder and CTO, Value Research

GUEST LECTURES

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

Name	Designation
Mr. Sashi Kant Maudgal	Chief Executive (Integration) - UltraTech Cement,
Dr. Sandeep Karmarkar	Senior Solution Architect at JDA Software India Pvt. Ltd.
Mr. Sushant Junnarkar	CTO, Azafashions, Mumbai
Mr. Arun Malhotra	Ex-MD Nissan
Prof. Asish Bhattacharyya	Director at Institute of Management Technology, Ghaziabad
Mr. Rajiv Mody	Chairman, MD and CEO of Sasken Technologies Limited
Mr. Sundaram Srinivasan	Managing Director Lincoln Electric (India)
Aakriti Gupta	VP, Praxis Global

Workshops

In keeping with the emphasis laid in the MBAEx curriculum on the workshop mode of teaching along with classroom lectures, the BE&C Group had organized workshops on Managerial Communication with focus on communication strategy and persuasive public speaking and with an objective to develop and enhance written communication knowledge and skills in a managerial context.

The MBAEx students took part in a 2-day Management Games Workshop on 7th and 8th February 2020 conducted by Strategy group faculty, Prof. Saptarshi Purkayastha, to implement their learning from the entire course. This year, the students were assessed on their performance at the workshop.

IMMERSION MODULE

This year MBAEx students went to Mannheim Business School, Germany and ESSEC Business School, France, in 2 groups for their immersion. While 29 MBAEx students had been to Mannheim Business School, Germany, 33 students visited ESSEC Business School, Paris between 2 September and 13 September, 2019 for the immersion module.

As per last year, students were at the business schools for two weeks where they had the usual combination of lectures and field trips. This was preceded by one week project work by the students here in Kolkata. The topics and scope of the projects were decided by the faculty member(s) from the business schools.

The students visiting Paris worked in groups on topics like DeBeers-the Diamond Industry & Jewellery, Lafarge-Holcim & the Building Construction Industry, Air France-KLM and the Airlines Industry and LVMH & the Luxury Industry.

Students visiting Germany did group projects on Digitalization, Blue Ocean Strategy/ Value Curve, Merger and Acquisition, Customer Centricity etc. Both groups made presentations while at the business schools and were evaluated for their project work.

LIVE PROJECT COMPONENT

The live project component was structured and formalized this year after last years' soft launch and experience. In that direction, MBAEx office approached the programme alumni, IIMC entrepreneurship cell and faculty members for arranging such projects for students.

Almost all students of the batch had at least one project to work on in organisations like Ford IT, Afcons, Tata Steel, Sasken Technologies as well as IIMC incubates like Organic Thali, Truckhall Pvt. Ltd. etc.

The students have successfully completed their projects to the satisfaction of the organisations where they were engaged. Based on the evaluation by their mentors at the organisations, the students were given appropriate certification.

LATTICE 2019- MBAEX ANNUAL BUSINESS SYMPOSIUM

The theme for lattice 2019 was 'Create-Connect-Cultivate' through which effort was made to explore multiple ideas to leverage the demographic dividend of India. Many industry leaders from diverse fields graced the occasion and shared their views.



The speaker series started off with a talk by Mr. Nirmalya Bhattacharyya, ED & joint Project Coordinator from Friends of Tribal Society where he described how Friends of Tribal Society imparts non-formal primary education to children between ages 6 and 14 through Ekal Vidyalayas. It was followed by a speech by Mr. Deb Majumder, Director & Communication Sector leader, IBM where he talked about 'The Enterprise of Future', and the role of innovation and technology in today's world. The speaker series ended with Dr Amitabha Ghosh, Chair, Science Operations Working Group, Mission Operations, NASA - Mars Rover Mission, who spoke about how to commercialize the vast potential of "Space tourism".

The HR Conclave saw a panel discussion between Mr Hari T.N., HR Head - Big Basket, Mr Sib Sankar, Head HR, ITC - Paperboard Division & Ms Sujata Guin, HR Head, Apeejay Surrendra Park Hotels. The discussion was moderated by Prof. Abhishek Goel. The topic of the discussion was 'Changing Role of leadership in digital disruption'.

The Keynote Speech was by Prof. Anup Sinha, Non-Executive (Independent) Chairman, Bandhan Bank who had served as Professor of Economics at IIMC for 25 years. The topic was 'Has Globalisation led to a new Nationalism?' Laden with examples and anecdotes, his speech chartered into the territory of the dilution of boundaries between Globalization and Nationalism in the current world.

After the thought provoking speech by Prof. Sinha, there was the business quiz conducted by Mr. Deepak Taneja, Senior Manager-Corporate Communications, Indian Oil Corporation Limited.

The Chief Guest, Mr Sunil Arora, the Chief Election Commissioner of India spoke on the magnitude of work that was required for conducting the general elections for India in 2019. He then spoke of how management concepts played a major role in the smooth conduct of elections and the critical and vast behind-the-scenes planning and preparation the Commission does ahead of an election.

A Case Study Competition was also part of the event and saw a large number of participation. The event ended with networking dinner and cultural evening. Lattice 2019 brought together people from different walks of life under a single roof - the event surely provided a holistic view of today's world.

ADMISSION OF BATCH 14

The online application process for admission to the 14th batch of MBAEx (2020-21) - Round 1-started from June 1, 2019. This year the MBAEx committee has decided to conduct a two round admission process in MBAEx.

With an aim to reach out to prospective applicants who wish to apply for the 14th batch, the MBAEx admission subcommittee in collaboration with students and MBAEx office, organized 6 theme based webinar sessions during the admission cycle. The webinars were hosted by the Chairperson-MBAEx, who answered queries related to the different aspects of the programme. In a couple of the sessions, faculty and alums were invited to be part of the discussions.

After the initial short listing of candidates based on parameters decided by the MBAEx admissions subcommittee, personal interviews (Round 1) were held on October 19 and 20 and (Round 2) interviews on December 21 and 22, 2019 in Bangalore, Delhi, Kolkata and Mumbai. Overseas applicants were interviewed over Skype.

As a result of some of the endeavours MBAEx office had taken to increase the application pool, like thematic webinars, uploading of programme details on mba.com, reaching out to applicants to help with the application process etc, this year we have witnessed a rise of 27% in the number of applications compared to last years, bucking the trend of gradually shrinking pool witnessed over last 3-4 years.

It is expected that 70 students (from round 1 and 2) will join the forthcoming batch of MBAEx. The 14th batch of MBAEx will commence from April, 17 2020.

MBAEX PROGRAM ADVERTISING AND AWARENESS CAMPAIGN

With the help of Mavericks, the public relation and social media agency that IIMC works with, we have run a very focused advertisement campaign on social media handles (LinkedIn, facebook) - so that we can have better visibility among potential applicants. This digital marketing campaign has been through:

1. Testimonials and texts (including data) of important stakeholders such as recruiters, leaders called for speaker series, faculty, alumni about the programme.
2. Creative info graphics depicting trends such as our jump in FT rankings over last three years, steady increase in salaries, ROIs, live project info graphics and so on.

3. Selective videos about the MBAEx alumni, current students about life on campus and programme, achievements in the programme, admission process and preparation tips, new innovations like live projects, immersion and so on.
4. The metrics such as impressions, clicks, shares, views, total engagements, all showed very encouraging data exceeding the expectations. The experiment seems to have achieved its objectives.

The campaign complemented the other outreach initiatives including webinars, social media postings, and postings on dedicated MBA forums.

The physical advertisement was completely discontinued saving significant budget of around Rs 6 Lakhs.

MBAEX ALUMNI REUNION - HOMECOMING

A completely revised format of alumni reunion, HOMECOMING 2020 saw the return of the Batch 1 of the MBAEx programme (formerly known as PGPEX) at IIM Calcutta to celebrate the annual alumni reunion. This event provided them with the opportunity to relive their memories at our beautiful campus and to interact with the professors and the current students of the MBAEx programme. Thirteen (33%) alums from batch 1 attended the event. Homecoming 1, organised last year had 11 alums across all batches attending the event.

The distinguished alumni who came from different parts of the country also engaged in events such as

panel discussion on how the MBAEx program needs to be revamped with changing industry trends, experience sharing and bonding over sports with the current batch.

The event provided a platform for experience sharing through panel discussions and alumni events, interactions among faculty members, alumni and current students to further develop the programme, exchange ideas and strengthen the MBAEx brand.

STUDENT EVENTS AND COMPETITIONS

Ankit Jain, Praveen Kumar and Shubham Somani, MBAEx students of the current batch were adjudged runners up in an international case competition (Operations Strategy) held during Advaita-2019 at ISB.

Mridu Manisha(from VLMP) and Praveen Kumar from MBAEx Batch 13, partnered to score National Runners'-up in case competition, also on Operations Strategy, held at SP Jain Mumbai (Ojas) on 10 Jan'20.

Shubhopriyo Basu, Tapas Patra, Shibin. S, Amit Vadavi, from MBAEx Batch 13, participated in Hult Social Innovation challenge and were declared runners up in the campus round. The team has been invited to represent IIMC at Hult's next international round in Vietnam in April 2020. The same participants, stood at 3rd position at Tata Social Hackathon, held on 4 Jan 2020.

Vivek Rai, Prakhar Kaushik and Srinivas H. from MBAEx Batch 13, participated at Olympus Intaglio IIMC on 28-Dec-2019 and were adjudged runners up.



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

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

This one year full time residential program has a built in manufacturing focus that helps to appreciate an industry's metamorphosis in competitive times. The course is being conducted jointly by 3 premier institutes of India viz. IIM Calcutta, IIT Kanpur and IIT Madras. The course has been designed by these institutes in consultation with industry, Confederation of Indian Industry (CII), Japan International Cooperation Agency (JICA), Department for Promotion of Industry and Internal Trade and Ministry of HRD, Government of India.

ACTIVITY REPORT: 2019-20:

Batch 13 (2019-20) Profile:

A total of 183 candidates who appeared in admission process, while 39 candidates selected for the 13th batch of PGPEX-VLM. The profile of incoming batch during 2019-20 in terms of gender, academic background, income, work experience etc. are as follows:

- Gender profile: 38 male students and 1 female student.
- Academic background: Engineering graduates with 4.5 to 10 years of experience.
- Income: Average income: INR 9.71 lacs p.a.
- Work experience: Average experience: 6 years 3 months, 72% of them are with 4.5 to 7 years and 28% of them are with 7 to 10 years.
- Functional Exposure: 5% in After Sales, 8% in Consultancy, 3% in Engineering Services, 38% in Operations, 13% in Project Management, 8% in R&D, 21% in Strategic Sourcing & SCM and 5% in IT Services.

- Age: Average age: 28 years, 41% are in 25 to 27 years, 51% are in 28 to 30 years and 8% in 31 to 33 years.

Highlights of PGPEX-VLM Batch 13 (AY 2019-20)

Industry Faculty:

The following persons from the industry addressed the students of Batch 13.

- Mr. Atanu Ghosh, CEO of Salt n Soap and Bluebeaks conducted a three hour session for the students on July 10, 2019.
- Mr. Ganesh Gurushankar, Ex Managing Director (South Asia), Lincon Electric Company conducted a three hour session for the students on July 4, 2019.
- Mr. Gautam Mukhopadhyay, Zonal Head, Sales & Marketing - Eastern Zone, JSW Cement, conducted a three hour session with the students on June 24, 2019.
- Mr. Prantik Sinha, Founder, Agastya Buoyant, conducted a one and half hour session for the students on January 7, 2020.
- Mr. Madhur Bansal, ED and CEO, Aton Rural Development Pvt. Ltd. conducted a one and half hour session for the students on January 14, 2020.
- Mr. Nikhil Kumar Jain, Director (Personnel) of NHPC Limited interacted with students for a one and half hour session on January 17, 2020.



Participation in Events:

The following students of Batch 13 took part in events organized by various entities.

- Marathon Event organized by IIM Calcutta Sports Council on 2nd July 2019: Abhishek Tyagi secured 1st rank in the group (VLM+PGDBA+HM) and overall 9th rank. Anup Zod, Bharat Ganesh Kumar, Pradhuman Shukla and Priyank Rawat participated in the event.
- Invictus 2019 event at IIM Calcutta: Participants from VLM, FPM, HCM and MBAEx: Dipesh Kumar Dutta and Priyank Rawat participated in Table Tennis, Abhishek Tyagi, Deepak Radesh Kumar Solanki, Dipesh Kumar Dutta, Maheep Mathur,

- Pankaj Singh, Prince Kumar, Priyank Rawat, Rahul Kumar Singh, Ranjit M, Rintu Stephen, Shakti Kumar Dubey, Shivank Kataria, Siddhartha Malik and Vishal Vadabhat participated in Cricket. Debtosh Mukhopadhyay, Prince Kumar and Shivank Kataria participated in Badminton.
- Atharv (IIM Indore Fest) 2019: Shaik Junaid participated in Finopoly Event.
- Chess Tournament at IIT Kanpur: 3 students participated in Chess Tournament at IIT Kanpur on 18th August, 2019 and secured 12th rank by Bharath Ganesh Kumar, 35th rank by Aditya Bharadwajeyyuni and 45th rank by Nishant Kumar Shrivastava



P Post Graduate Diploma in Business Analytics

The Post Graduate Diploma in Business Analytics (PGDBA) is a two year full time residential diploma programme aimed at creating business analytics professionals employable by leading Indian and foreign firms. This programme 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 programme include courses taught by reputed faculty members at the campuses of three globally renowned institutes (namely, IIM Calcutta, Indian Statistical Institute (ISI) and Indian Institute of Technology Kharagpur (IITKGP)), hands-on business analytics training at a related company, continuous interaction with industry leaders throughout the course of 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 154 students have successfully completed the course with excellent academic record and placed in leading organizations across the globe. Recently Batch 4 (2018-2020) of 57 students have completed their Final semester evaluation process in the month of April 2020 and their final results are expected to be processed around June 2020.

BATCH 3 (2017-2019)

PGDBA Batch 3 (2017-2019) students whose final results were processed in June 2019 attended the 54th Convocation at ISI, Kolkata on 23 January 2020. Professor Joachim Frank, Nobel Laureate, delivered the Convocation Address. Both Prof Anju Seth, Director-IIMC and Prof V K Tewari, Director-IITKGP graced the occasion with their presence along with ISI Director Prof Sanghamitra Bandyopadhyay.



PLACEMENT REPORT OF BATCH 4 (2018-2020)

In final placement, Batch 4 of 57 students have received 60 offers from 24 firms. The highest CTC for domestic and International offers were at INR 3,600,000/- and INR 4,129,361/- respectively. The average CTC rose to INR 26.31 lacs in 2020 from INR 25.05 lacs in 2019. The domestic median CTC was recorded at INR 24.59 lacs. The major recruiters were Adani, UGRO Capital, Alshaya Group, ZS Associates, Envestnet Yodlee, EXL Analytics, and ICICI Bank. With an impressive conversion rate of 71.4%, the PPOs make up the majority of the offers made. The highest monthly stipend offered in internship 2019 was INR 172,000/-. Average monthly stipend in internship 2020 was INR 133,192.00, while in the last year, it was INR 113,565/-

BATCH 5 (2019-2021)

PGDBA fifth batch (2019-2021) with 62 students is currently undergoing their second semester classes at IIT Kharagpur.

Batch 6 (2020-2022)

Online PGDBA Admission Test for Batch 6 was held on 16 February 2020. This year ISI is coordinating the tri-institute PGDBA admission process.



M Management Development Programmes

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

IIM CALCUTTA OFFERS MDPs IN THE FOLLOWING FORMATS:

Open MDPs:

Calendarized set of Open-enrolment MDPs in the retail format, on seminal topics across Business Management domains

Customized Training Programmes CTPs:

Exclusive custom-designed interventions, to address specific learning and knowledge mandates from individual organizations. Under this format, programmes are adapted to the sponsoring organization's vision and objectives, and aligned to the company's line of business.

The pedagogy employed involves a variety of teaching methods: case studies, simulations, business games, experiential exercises, and applied learning projects, interspersed with concept sessions on theory and practice. The sessions are essentially interactive, and participants are encouraged to question assumptions, think exponentially, share experiences and learnings, work in diverse groups, and in the process, undergo holistic learning.

The knowledge and insights gained as a result of such sessions have immediate applications for high-priority management challenges. As a result, participants as well as the sponsoring organization receive a rapid-and-lasting-return on investment.

Activity Report: 2019-20

	MDPs Programmes	CTPs Programmes
No. of Programmes held	35	72
No. of Participants	660	1775
Business Volume (in lacs INR)	570.00	1050.00
Consultancy Projects		
No. of Projects undertaken	8	
Business Volume (in lacs INR)	117.40	
Total Business Volume of CMDP (in lacs INR)	1737.40	



Long Duration Programmes

IIM Calcutta offers 29 distinct open-enrolment long duration certificate programmes (LDPs) for working professionals. These programmes are offered across four clusters: Leadership and General Management programmes, Functional Management programmes, Sectoral programmes, Strategy & Entrepreneurship programmes, and Analytics & Data Science programmes. Most LDPs range in duration from six months to one year. All open-enrolment LDPs, with two exceptions, are presently offered in IIM Calcutta's pioneering blended format for executive education, i.e., as a mix of synchronous (live and interactive) online sessions and face-to-face classroom sessions on IIM Calcutta campus. Two LDPs - LEAD: An Advanced Management Programme and the Post Graduate Certificate in Healthcare Management - are offered solely in the campus classroom mode. The thoughtful design of the LDPs offered by IIM Calcutta enables working professionals to gain access to high-quality management education without disrupting their personal and professional lives. In partnership with select organizations, IIM Calcutta also offers customized LDPs to enable these organizations to pursue long-term retention and development objectives for their employees.

In 2019-20, IIM Calcutta launched and delivered six new open enrolment LDPs and one new customized programme (for an organization in the telecom sector) in addition to the existing open-enrolment and

customized programmes. The new open-enrolment programmes are:

- Advanced Programme in FinTech and Financial Blockchain (APFFB)
- Competing on Digital Mindsets (CDM)
- Executive Programme in Growth Strategies for Business Leaders (EPGSBL)
- Executive Programme in Operations Management (EPOM)
- Executive Programme in Strategic Human Resource Management (EPSHRM)
- Senior Management Programme in Business Analytics (SMPBA)

During this year, the Institute also signed an agreement with Coursera to design and offer at least two new programmes in the domain of analytics and data science on Coursera's global learning platform. This agreement marks the expansion of the institute's LDP offerings into on-demand online (asynchronous mode) courses.

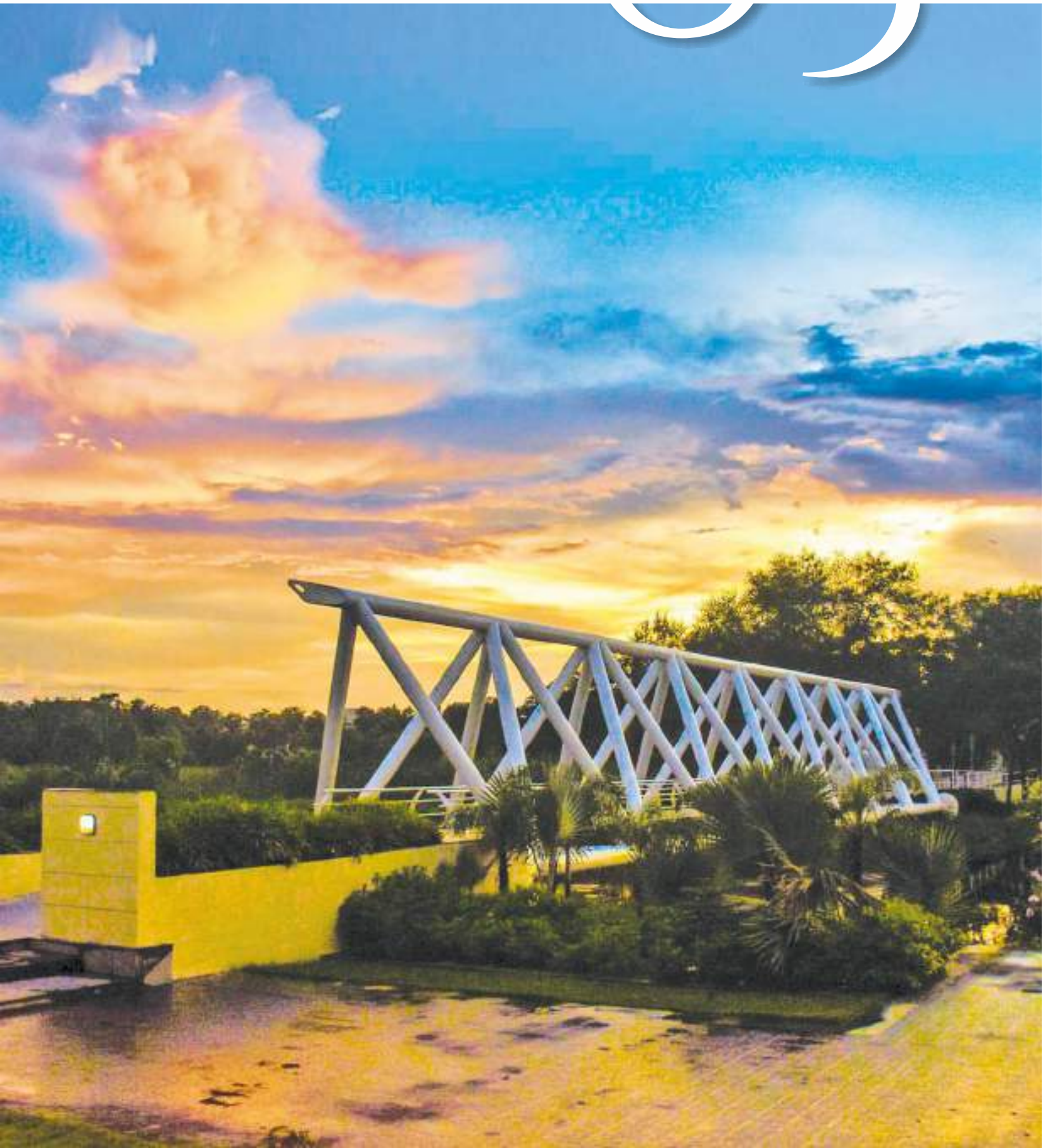
SUMMARY REPORT – 2019-20

Number of open-enrolment & customized LDPs launched during the year	34
Total number of open-enrolment & customized LDPs ongoing during the year	56
Number of participants enrolled in LDPs launched during the year	2278
Total number of participants in ongoing LDPs during the year	4005



03

Facilities



B C Roy Memorial Library

The B. C. Roy Memorial Library has been playing a pivotal role in catering services to its users in the study, teaching and research since its inception in the year 1962. It also serves the external scholars in pursuing their higher learning and research activities too. Probably it is one of the resourceful Library in the field of Management Science in South Asia. The Library has been continually reviewing the resources and adding valuable new resources in its holdings and providing value-added services to the user community.

During the financial year 2019-20, Library spent ₹ 363.00 lakhs (approx.) for the journals & aggregator packages, ₹ 223.00 lakhs (approx.) for search engine and databases. The total expenditure on Book procurement was ₹ 1048678.00 during the period under assessment.

RESOURCES

Presently, collection strength is 1,50,000 (approx.) printed books, more than 1600 e-books, 1475 audiovisual materials and 50,000 (approx.) Bound Journals. Library subscribes to more than 3984 Journals, including nearly 3874 Electronic Journals and also 41 Electronic Databases. The Library received support from ESS (E-ShodhSindhu) for an additional 7 Databases and access to a good number of research journals online.

MEMBERS TO CONSORTIUM

Library continued to participate in two country-level consortiums - E-ShodhSindhu sponsored by MHRD and IIM Library Consortium.

MEMBERSHIP WITH OTHER ORGANIZATIONS

Library, on behalf of the Institute, continued the membership with several organizations, namely CARMA (Centre for the Advancement of Research Methods and Analysis), International Video Library Program, NASSCOM, The Case Center, British Council Library and American Center Library, Calcutta

SERVICES

Nearly 4995 transactions were covering the issue and return of the library materials and 1127 online renewal during the last financial year.

Under the program of cooperation with other Libraries of IIMs, 60 requests were made to other libraries to meet the internal demand, and 51 requests were fulfilled. On the other hand, the Library received 615 applications from other libraries out of which 603 requests could be accomplished. During this financial year, a good number of users availed the photocopying facility from the Library. Library facilitated through procurement of 1186 copies of 20 cases from The Case Centre for different academic programs of the Institute.

TRAINING CUM AWARENESS PROGRAM CONDUCTED

The Library makes continuous efforts to ensure that users are using Library resources efficiently and effectively. In the last year, the Library conducted four training programs for the newly admitted students of PGP, MBAEX, PGDBA and PGPEX-VLMP program. Besides, a four-day orientation program was organized where several publishers/vendors were invited for imparting hands-on training on each of these resources. The Library also organized four 'Book exhibitions' during the last financial year.

EXTERNAL MEMBER

Library maintained a healthy relationship with the external world. Many teachers and advanced doctoral students of nearby Institutes used the Library. Five individual members (external) renewed their membership, and 29 enrolled as new members (individual) during the period under report.



C Computer Centre

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

IN ADDITION WE ALSO UNDERTOOK THE FOLLOWING

a) Improvement of Wi-Fi facility in student Hostels:

We have installed many High speed Wireless APs (access points) in hostels to improve Wi-Fi internet connectivity and it is almost solved. We are going to re-allocating Wi-Fi routers in summer to get the optimized result.

b) Procurement process for CORE switch:

We are processing an order to procure high end Core switch to enhance the backbone capability of our entire campus.



Activities of **Centres & Innovation Park**

MCHV

FINANCE LAB

IIMCCRC

CDEP

CEI

CCG

IIMCIP



A Activities of Centres & Innovation Park

THE FINANCIAL RESEARCH AND TRADING LABORATORY

Major Activities of the Finance Lab During April 2019 - March 2020 are as Follows :

Teaching Summer School 2019

The Finance Lab organized the second teaching summer school on Finance and Accounting during 22-26 April, 2019. The Teaching Summer School exposes participants to the art of teaching by using different pedagogy. The topics were carefully chosen by expert faculty members and the event was divided in two modules - Accounting (module I) and Finance (module II). Total 25 participants attended the 2019 Teaching Summer School. Among the faculty members from IIMC's Finance & Control group, Prof. Vivek Rajvanshi coordinated and Professors Arpita Ghosh, Manju Jaiswall, Vivek Rajvanshi, Ashok Banerjee, and Sudhakara Reddy conducted sessions.

Research Summer School 2019

The Finance Lab hosted the 5th Research Summer School (including Pre-Summer School Tutorial) in Empirical Finance and Accounting during April 27 - May 7, 2019. This year, 20 participants attended. The topics covered were empirical research in Banking, Accounting, Asset Pricing, CEO Compensation, Earnings Management, and Corporate Finance. The format of the summer school was more towards 'learning by doing' with instructors mainly acting as facilitators. The objective was that at the end of the 9-day summer school, there were six papers ready at the initial draft stage with pilot results. The objective was achieved through lectures, presentations, project work, plenary discussions, and software access. Among the IIMC faculty members, Professors Sudhakara Reddy, Ashok Banerjee, Vivek Rajvanshi, Arnab Bhattacharya, Saptarshi Purkayastha, Arpita Ghosh, Sudhir Jaiswall, Samit Paul, and Partha Pratim Pal conducted sessions, and Professors Samit Paul and Sudhakara Reddy coordinated the 2019 Summer School.

Academic Visitor

Professors Vikas Agarwal (Bank of America Distinguished Chair and Professor of Finance, Georgia State University) and Sugata Roychowdhury (Professor of Accounting, Carroll School of Management, Boston College) visited Finance Lab under "Academic Visitor Scheme" during 1-10 July, 2019 and 6-17 January, 2020, respectively, with an objective to encourage excellence in research among the faculty and doctoral students. Prof. Agarwal and Prof. Roychowdhury both offered seminars for PhD students, interacted with faculty and PhD students of IIM Calcutta, and guided faculty and PhD students in their current area of research.

The 4th India Research Conference

IIMC Finance Lab and Stern School of Business of New York University (NYU - Stern) successfully concluded the fourth India Research Conference on 11 October, 2019 at NYU - Stern. The primary objective of the conference was to provide a platform for serious India-centric research. The conference was attended by about 80 participants including alumni from IIM Calcutta and NYU-Stern. There were five academic paper presentation and discussion, a panel discussion on "Indian Today", and a keynote speech by Nobel Laureate, Prof. Paul Romer, University Professor of Economics at NYU. From IIMC, this year Finance & Control group faculty member Prof. Sudhir Jaiswall presented his paper at the 2019 India Research Conference.





India Finance Conference 2019

IIM-Ahmedabad hosted the 9th India Finance Conference (IFC) during December 19-21, 2019. IFC is jointly organised by IIMA, IIMB and IIM-C.

E-magazine

The Finance Lab publishes a bi-monthly E-magazine, a₹ tha. It has completed seven years in July 2019. It carries articles of our faculty, students, alumni and Industry experts. The magazine is emailed to around 1000 recipients. Some of the articles in the magazine were also carried in mainstream newspapers.

Utilization of Resources @ Finance Lab

Over 300 students accessed various database of Finance Lab during 2019-20. Regular classes for 10 MBA, 2 PGDBA and 1 MBAEx courses were held in the Finance Lab classroom. Several workshops, seminars, talks etc. held in the lab. Several corporate training programmes were held in the Lab where Bloomberg and Eikon was used. Even some specially designed exams were held in the Lab. Many research presentations, project meetings, group meetings, and faculty recruitment seminars were also held in the 20-seater meeting room. Its video conferencing facility was extensively used for tri-institute meetings of PGDBA program and during job market interviews of various programmes.

IIM CALCUTTA CENTRE FOR CORPORATE GOVERNANCE

Activities undertaken by IIM Calcutta Centre for Corporate Governance during 2019-20 are as follows:

1. Workshop on Corporate Governance was organized for the Board of Directors of Bandhan Bank on 12th April, 2019, at the Bandhan School of Development Management, Narendrapur, Kolkata.
2. Seminar on "India's Defence Industry: Structure & Governance" by Shri Sanjay Mitra (former Defence Secretary, Government of India, & former Chief Secretary, Government of West Bengal) was organized on 17th January, 2020.
3. A database on corporate governance has been created for Indian firms that appear in the NSE top 500 based on their market capitalization. There are 303 firms in this list that appear in all years during the 10-year period 2008 - 2017. For these firms, detailed data has been collected based on multiple

sources on their board composition and ownership structure.

IIM CALCUTTA CASE RESEARCH CENTRE

Activities of IIMCCRC During 2019-20 are as follows:

Teaching Cases

- Bose and S. Dhar, "Managing Digital Wallet Fraud at Xeta Pay", IIMC-CRC-2019-01.
- Bose and B. Mukhopadhyay, "Merwana Blends Digital Marketing into the Fabric of Customer Experience", IIMC-CRC-2019-02.
- N. Bhuyan and A. Chakraborty, "Facebook Free Basics: Bridging the Digital Divide or Destroying Net Neutrality?", IIMC-CRC-2019-03.
- R. Singh and M. Rao, "CALCUTTA 64: An Entrepreneur's Journey to Success", IIMC-CRC-2019-04.
- R. Mehta and A. Jain, "Deodorant Wars in India: Revival of Challenge for Axe", IIMC-CRC-2019-05.
- Bose and S. Paul, "HDFC Bank: A Tryst with FinTech for Digital Transformation", IIMC-CRC-2019-06.
- N. Jammulamadaka, "Saveonmedicals.com: Starting an Online Pharmacy in India", IIMC-CRC-2019-07.
- R. Joshi, V. Ravindran and S. Basu, "Mendine Pharmaceuticals: Integrating Forecasting and Production Planning", IIMC-CRC-2019-08.
- S. Sarkar and S. Pethe, "Market Analytics at YouGo Cabs", IIMC-CRC-2019-09.
- D. Bathini and Shalini, "Uber in India: Managing a fleet of 'Micro-Entrepreneurs'", IIMC-CRC-2019-10.
- R. Parthiban, Shalini and S. Bandyopadhyay, "Green Agrevolution Pvt. Ltd.: Creating an ICT Enabled Ecosystem for Small Holder Farmers", IIMC-CRC-2019-11.
- Bose and S. Dhar, "Securing IoT using Blockchain and Zero Trust: Block Armour's Dilemma", IIMC-CRC-2019-12.
- Bose and S. Lahiri, "Spencer's: Omnichannel Retail in the Age of Ecommerce", IIMC-CRC-2019-13.
- Satyanandini, R. Ganesh Kumar and I. Bose, "Criyagen: Growth Challenges of a Social Entrepreneur", IIMC-CRC-2019-14.



- Bose, S. Dutt and P. Tarafdar. "Automated Transformation of Digital Content: Innovation at Indegene", IIMC-CRC-2019-15.
- Bose and S. Lahiri, "Crompton: Innovation in Anti-dust Fans", IIMC-CRC-2019-16.

Other Activities

- IIMCCRC participated in the release event of the case study 'Simulanis: Transforming Training Digitally through Augmented and Virtual Reality' at IIM Calcutta on August 31, 2019 by the founder of Simulanis, Mr. Raman Talwar, CEO of Simulanis.
- IIMCCRC participated in the 2019 EFMD Case Competition by submitting eleven cases in various areas such as Supply Chain Management, Continuous Improvement, Inclusive Business Model, Finance, Banking, Entrepreneurship, among others.

CENTRE FOR ENTREPRENEURSHIP & INNOVATION

Activities of Centre for Entrepreneurship & Innovation during 2019-20 are as follows:

Outreach Programme

On November 6, 2019 the centre organised an outreach programme for more than a hundred members of FICCI Ladies Organization's Kolkata Chapter. The participants were introduced to the institute by Dean (Academic), Professor Bodhibrata Nag. They were also taught about Creative Thinking and then given a tour of the campus by Professor Vidyanand Jha.

New Initiative

The centre became part of a consortium of IITs and IIMs to document and disseminate knowledge related to entrepreneurship through a network called, Innovation, Venturing & Entrepreneurship in India Network (iVEIN)."

CENTRE FOR DEVELOPMENT & ENVIRONMENTAL PROGRAMME

Activities of CDEP during 2019-20 are as follows:

Mr. Sanjoy Sanyal spoke on 'Innovation & Entrepreneurship in Clean (Environmental) Technology' at IIM Calcutta on 8th November 2019.

Prof. Chinmay Tumbe of IIM Ahmedabad made a presentation at IIM Calcutta on 17th March 2020 on

Migration & Urbanization in India: The Past, Present and Possible Future.

MANAGEMENT CENTRE FOR HUMAN VALUES

The MCHV brought out three issues of the Journal of Human Values as per schedule.

IIM CALCUTTA INNOVATION PARK

IIM Calcutta Innovation Park (IIMCIP) has successfully completed an eventful journey of 5 years and has found a place for itself on the entrepreneurship map of the country. This enriching journey has been one of learning and impact creation. IIMCIP has successfully executed several large-scale initiatives to promote entrepreneurship and innovation, embarked on several new programs to support startups and also played an instrumental role in building a network of social entrepreneurs. 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.

Key Achievements:

- On boarded 20 new startups as incubatees working with different domains such as education, agriculture & food, healthcare, information technology, manufacturing and livelihood generation. In FY 19-20 IIMCIP incubatees together generated around Rs 171.96 Cr revenue, created 750+ direct jobs, 10,000+ indirect jobs with a huge impact of around 1 million at the grass-root level.
- Played an instrumental role in catalysing the entrepreneurship movement in Assam. The first Cohort at the Assam Government incubator "The Nest" included 50 start ups out of which 25 got to revenue stage and generated Rs 11 Cr revenue, raised a total of Rs 7.1 Cr fund. The incubates have provided 1700 direct employment and touched more than 3.20 lakh lives. Twenty six startups have been identified for the second cohort and currently undergoing the structure incubation program from IIMCIP
- IIMCIP successfully organized 8th edition of Tata Social Entrepreneurship Challenge - India's largest B-Plan completion on social entrepreneurship. Received 500+ impact proposals from all over India with several international entries. Twenty

two shortlisted startups participated in the final round at IIMC and the top three startups were rewarded.

- The Government of Mizoram in association with IIM Calcutta Innovation Park, organized the third edition of Mizoram Kailawn, that included district level outreach, business plan contest and an entrepreneurship summit. Forty startups attended a boot camp organized by IIMCIP and top three startups were rewarded at the Entrepreneurship summit in presence of the Honourable Chief Minister.
- The Government of Meghalaya, with an aim to develop an "Entrepreneurial Ecosystem" in the State, launched the Chief Minister's E Champion Challenge on 14th August 2019. IIM Calcutta Innovation Park (IIMCIP) participated in this initiative as a knowledge partner and supported the Government in all phases that included district level outreach, business plan contest, boot camp and entrepreneurship summit. IIMCIP received 750+ applications and top 25 business ideas received Rs 1 Lakh each and another top 25 got INR 50,000 grant.

- Signed the MoU with STPI towards providing an online technology platform for STPI CoEs, across India.
- In an effort to promote Social Impact Incubator for Women Entrepreneurs at IIM Calcutta Innovation Park, in partnership with Pernod Ricard India Foundation has been exclusively designed for Women Entrepreneurs, aiming to build a supportive biosphere for women to step alongside and share this entrepreneurial journey. With over 3.5Cr to be awarded to 10 to 12 new and socially conscience women entrepreneurs.
- SPARSH is a Social Innovation Immersion Program of BIRAC aimed towards finding innovative solutions to the most pressing problems in the agriculture sector through biotechnological interventions. With over Rs 5 lakhs as grant money to be awarded IIMCIP will not only handhold the startups but also provide mentoring and market connects for long term benefits.
- As part of the Tide 2.0 IIMCIP will run a 12 month program for 6 entrepreneurs in residence for a duration of 5 years. These funds would also be used to conduct 7 Hackathons in 6 cities.



PROFILE OF ALL INCUBATEES

Name of the incubatee company	Industry Sector	Company Profile
Bodhi Health Education Private Limited	Healthcare	Technology based workforce efficiency solutions for healthcare providers, including training need assessment, online training platform and talent screening platform. Resulted in 26%-35% cost savings for healthcare providers for in-service training.
Edwell Solutions Private Limited	Education & Skill Dev	Provides technology enabled affordable multimedia education to the budget schools in rural India.
Brishti Technologies Private Limited	e-commerce	Online platform which allows tutors and tutorial centers to register their profiles. solves the problem of finding reliable tutors which is currently done mostly through word-of-mouth references, classified ads, tutor bureaus etc.
Organic Thali Private Limited	Agriculture & Food	Organic Thali has the mission to encourage organic farming while serving food prepared from pesticide/ chemical free ingredients without compromising on taste
MagasoolAgro Private Limited	Agriculture & Food	Technology service provider to small and marginal farmers. They aim to introduce personalized interventions to increase agricultural yield, decrease input costs, and value add to the end produce
Talento Consulting Private Limited	Education & Skill Dev	A technology based platform that effectively gauge the skills of candidates and help them to strengthen their core capabilities .
Amazantz Solutions Private Limited	Lducation & Skill Dev	AmazAntz helps organizations achieve the talent & skill advantage through Bespoke & Ready-to-Use knowledge and learning solutions.
Agastya Buoyant Private Limited	Manufacturing & Logistics	Working with inflatable technology and developing innovative products for various applications like water pollution, clean energy, fish farming.. cutting and easy repairing.
RCHobbyTech Solutions Private Limited	Manufacturing & Logistics	A system integrator primarily manufacturing and supplying combat drones to Defence Organisations. Addressing the needs and concerns in Fanning , Health ,Disaster management and other allied activities and solving those problems through automated drones.
Grovill Education Private Limited	Education & Skill Dev	Learn India School is conceived and nurtured with a vision to see an Educated and Empowered India, especially to make quality education available to the hinterland and hence remove this disparity created by geography.
NexConnect Ventures Private Limited	Education & Skill Dev	Owlsh Oracle is a unified digital teaching-learning platform that connects quality senior teachers/mentors/experts with students (children/youth) through interactive on-line teaching sessions using structured audio-visual content.
Shambhala Food Products Private Limited (Momo-on-Wheels)	Agriculture & Food	They manufacture a range of different ethnic food products and sell in hygienically packed and frozen condition with a shelf life of 12 months.
5C Network (India) Private Limited	Healthcare	A software platform that facilitates a diagnostic center or a hospital to send their MRI/CT scans and X-rays images directly to a cloud based platform that enables radiologists from anywhere to interpret the scans.

Organic Foods Private Limited	Agriculture & Food	ONganic has developed a Farm to Fork Eco-system for Organic Food. ONganic supports farmers to grow various organic produce as per market demand, buys it, processes it and packages it as per consumer requirements and sells it.
Truckhall Private Limited	Manufacturing & Logistics	TruckHall aims to un-clutter road transportation and make logistics industry more efficient with the aid of technology. They use data to do better match making between the shipper and vehicle owner. They ensure cost saving by better utilization of resources & decrease turnaround time by digitizing operational over-head.
Brickcells Technologies Private Limited	Agriculture & Food	Produces humified natural, non chemical, bio-active nutrient cum pond conditioner which addresses various problems facing by the fish farmers.
Medi 360	Healthcare	A Tele-Health provider with a vision to provide accessible and affordable quality primary healthcare services across rural India.
Ben & Gaws Private Limited	Manufacturing & Logistics	Manufacturing of next generation 'green' storage solutions for dry bulk solid and liquid along with grain processing plants, water treatment solutions and firefighting solutions.
Green Agrevolution Private Limited	Agriculture & Food	DeHaat is a tech based platform to provide end to end agricultural services to Indian farmers - right from "Seed to Market". At the same time, it brings transparency and efficiency in the agri value chain while offering 'Direct access to farmers' to agri stakeholders - agri input companies, output buyers, financial institution.
Aegipan Animal Biocare Private Limited	Agriculture & Food	Through the technique of Artificial Insemination the company is trying to save the precious germplasm of black Bengal goats which is facing the threat of extinction and also encouraging educated unemployed youth to join the mission of saving the species as AI worker.
Jaiswal Dairy Private Limited		Trying to solve one of the biggest problem in the society, that is the availability of Fresh and pure milk in the society through the concept of fresh n pure and farm to home.
Krishworks Technology And Research Labs Private Limited	Education & Skill Dev	Krishworks helps children to learn the English language through a easy to use tablet based technology enabled program
Vishalya Foods And Farms Private Limited	Agriculture & Food	Production and marketing of organic vegetables by enabling local farmers through advisory, technology and capacity building
KolayAquaMarine Private Limited	Agriculture & Food	Spawning and hatching of fish and production of high quality fish seeds, thereby enabling the fish farmers to generate more income.
WejoyPhonfix Private Limited	Education & Skill Dev	Repair My Mobile is aggregator of Mobile repair shop all over India also provide the marketplace to buy / sell mobile repair parts for technician.
TopviewInfolabs Private Limited	Livelihood	A Travel Company based in Sikkim, which aggregates homestays in Sikkim & North-East India, does marketing for these homestays and conducts offbeat tours and experiences around them.
Elbow's Water Generator Private Limited	Clean Technology	A device that generates water from Air using atmospheric water vapour at an affordable rate.
Happy Reliable Surgeries Private Limited	Healthcare	Developed consumable less neuro navigation system with user friendly interface at one third of International companies cost.

Monosha Biotech Private Limited	Healthcare	A serpentarium, venom bank and research center working on "region specific" snake venom.
Kanpur Flowercycling Private Limited	Livelihood	Convert temple-waste into bio-degradable packaging and bio-leathers.
WordsmayaEdutech Private Limited	Education & Skill Dev	Wordsmaya helps people improving their English communication via 1:1 interaction, exciting activities, interesting projects, quizzes, group chats and expert feedback from mentors.
Aton Rural Development Private Limited	Clean Technology	Provides solar irrigation and lighting solutions to rural India by its various solar products such as the solar power box, solar generator and solar water pump.
GiftabledInnoventures Private Limited	Livelihood	Giftabled is in the business of corporate gifting, eco friendly merchandise made with the help of differently-abled persons.
Avyantra Healthcare Pvt Ltd	Healthcare	Manufacturing low cost Peritoneal dialysis fluid making machine for overnight continuous dialysis
Gorural Foods & Beverages Private Limited	Livelihood	Producing very commonly known healthy drink option Sattu in a branded package as an option of healthy beverage
Bee Basket Enterprises Private Limited	Agriculture & Food	Selling different uni-floral honey and forest honey according to location
GreenWear Fashion Private Limited	Livelihood	Providing sustainable backward and forward linkages to khadi artisans through technology driven market place of mass customization.
JovakiAgro Food India Private Limited	Agriculture & Food	Jovaki is a custard apple pulp processing company which offers livelihood to large number of tribal women.
Anoobhuti Learning Solutions Private Limited	Education & Skill Dev	Developed and implemented experience based learning solutions to improve overall quality of education in rural and urban schools.
BNP Agro and Livestock Private Limited	Agriculture & Food	The company is into goat rearing, goat trading and manufacturer of goat feed
Synergy Teletech Private Limited	Clean Technology	India's oldest and most advanced Fully Automated On Site Fuel Delivery Service
Khadyam Speciality Foods Pvt Ltd	Agriculture & Food	A social enterprise supporting women SHG's , involved in sustainable agribusiness dedicated to cultivation, processing and export of high-quality super foods (traditional Indian millets and oil seeds).
Saladru Technologies Pvt Ltd	e-commerce	Driver Shaab is a mobile application providing verified automobile drivers on call for individuals and businesses with no minimum time limitation.
Cleanergy Tech solutions Pvt Ltd	Clean Energy	Swachgas is an innovative Biogas technology Company which develops affordable and highly efficient products to mitigate waste management issues in urban and rural areas.
Kilbag Tech Private Limited	Education & Skill Dev	Kilbag is an edtech company that serves both students and teachers through technology & content offerings including live class platform, online tests, other content products, etc.
Aquamen Fisheries Pvt Ltd	Aquaculture	Aquamen Fisheries is involved in the cultivation of a new genus of crabs namely "Soft Shell Crabs"

05

Faculty **Overview**





Faculty Overview

BUSINESS ETHICS AND COMMUNICATION

Professor Pragyan Rath

Journal Publication:

- Co-authored with Apoorva Bharadwaj, IIM Calcutta - Supplanting critical discourse with mute narratology in Indian commercials: Framing new communications for emerging markets in IIMB Management Review, 2019-12

Book:

- Co-authored with K. Shalini, SBI - New Insights into Prognostic Data Analytics in Corporate Communication, Business expert Press, 2019-08.

ECONOMICS

Professor Conan Mukherjee

Journal Publication:

- On Fights and Break-ups Between Couples in Studies in Microeconomics, 2019-04
- Co-authored with Arnab Jana, CUSE, IIT Bombay, and Rounaq Basu, Civil Engineering, MIT - A game theoretic approach to optimize multi-stakeholder utilities for land acquisition negotiations with informality at Socio-Economic Planning Sciences, 2019-06.
- Co-authored with Tommy Andersson, Economics, Lund University - Seeking no War, Achieving no Peace: The Conflict over the Siachen Glacier in Defence and Peace Economics, 2019-09.
- Co-authored with Aftab Alam, IIT Bombay, and Ranojoy Basu, IIM Udaipur - A measure of authorship by publication in Managerial and Decision Economics, 2019-11.

Professor Manisha Chakrabarty

Publication:

- Entropy-based Consumption Diversity - The Case of India [Jointly with Jayanta Mandi], Opportunities and Challenges in Development Essays for Sarmila Banerjee. Editors: Bandyopadhyay, Simanti, Dutta, Mousumi, Springer, ISBN 978-981-13-9981-7, 2019.

International Assignment:

- Presented paper in the International Conference World Finance (Peer reviewed) in July, 2019 at Santiago de Chile.

Professor Partha Ray

Journal Publication:

- Co-authored with Parthapratim Pal, IIM Calcutta - Financial Sector in the Budget: Skating on Thin Ice? in Economic and Political Weekly, 2020-02
- Co-authored with A. Edwin Prabu, Reserve Bank of India - Impact of monetary policy on the Indian stock market: Does the devil lie in the detail in Indian Economic Review, 2020-02
- Co-authored with Vinodh Madhavan, Ahmadabad University - Does electronic trading influence stock prices? The Indian experience in Applied Economic Letters, 2019-12
- Co-authored with Ashok Banerjee, IIM Calcutta - How Much of RBI's Profit Transfer Is Enough: Reading the Jalan Committee Report in Economic and Political Weekly, 2019-10
- Co-authored with Vinodh Madhavan, Ahmadabad University - Price and Volatility Linkages between Indian Stocks and Their European GDRs in Journal of Emerging Market Finance, 2019-06
- Much Ado About Nothing: Financial Sector in the 2019 Union Budget in Economic and Political Weekly, 2019-08
- Co-authored with Abhisek Sur, IIM Ranchi - India's external commercial borrowing: Pulled by domestic fundamentals or pushed by global conditions? in Journal of Asian Economics, 2019-04

Edited Book:

- Co-authored with Biju Paul Abraham, IIM Calcutta - BRICS: The Quest for Inclusive Growth, World Scientific, 2020-03

Chapter in Book:

- Information and Communication Technology (ICT) in India: a reality check in Information Systems: Debates, Applications and Impacts, Routledge, 2019-10



- Future of BRICS as an Economic Block: Does Macroeconomic Heterogeneity and Unshared Political Mandate Stand in Its Way? in BRICS: The Quest for Inclusive Growth, World Scientific, 2020-03

Newspaper Article:

- Co-authored with Biju Paul Abraham - The inseparable twin of a trade war in Business Standard on 2019-09-17
- Spelling out the government's RBI windfall in The Hindu, 2019-08-31
- Co-authored with Biju Paul Abraham - Trade War and India in Business India, 2019-08-08
- The budget was somewhat lackluster but on expected lines in The Telegraph, 2019-07-07
- Co-authored with Peeyush Mehta - Global supply chain: Eyeing an Indian iPhone" in Financial Express, 2019-11-14
- Co-authored with Vinodh Madhavan - How to Revive Depository Receipts Markets in Hindu Business Line, 2020-02-05
- Co-authored with Biju Paul Abraham - Coronavirus Outbreak: Black Swan or Grey Rhino in Hindustan Times, 2020-03-18
- Co-authored with Biju Paul Abraham - Disabled by a Virus in The Telegraph, 2020-03-31

Member:

- Guest Editor (for a special Issue), Economic and Political Weekly (Special Issue on Money, Finance and Banking)

Professor Runa Sarkar

Conference:

- International: With Anup Sinha, Chairman, Bandhan Bank presented a paper - Is the Sustainable Livelihoods Approach towards Development Interventions Truly Sustainable? An Assessment at Development Policy Research, Visva-Bharati (Santiniketan), 2020-02-03
- National: Panelist at Indian Subcontinent Decision Science Institute Annual Meeting, Bhubaneswar, 2019-12-27
- National: Invited speaker at Global Environment and Green House Gases from Energy Systems: Estimation and Mitigation" (GEM-2020), MGMI, Kolkata, 2020-01-20

- National: Panelist at Kolkata Colloquim 2019 - Reimagining BIMSTEC - Climate Change, Disaster Management and BIMSTEC, Kolkata, 2019-11-29

Board Member:

- Chairperson and Independent Director, Bhartiya Samruddhi Investments and Consulting Services Limited
- Chairperson and Independent Director, Ctran Consulting Services Private Limited
- Independent Director, Basix Consulting and Training Services

Honour:

- Member, Expert Committee on Building a Consensus on Building a Definition of Green Finance, Climate Policy Initiative (CPI) and cKinetics.

Professor Tanika Chakraborty

Journal Publication:

- Co-authored with Simone Schueller, CESifo and Klaus Zimmermann, University of Bonn - Beyond the average: Ethnic capital heterogeneity and intergenerational transmission of education in Journal of Economic Behavior and Organization.
- Co-authored with Rajshri Jayaraman, ESMT Berlin - School Feeding and Learning Achievement: Evidence from India's Midday Meal Program in Journal of Development Economics

Chapter in Book:

- Co-authored with Reema Kumari, IIT Kanpur, Anirban Mukherjee and Sarani Saha, University of Calcutta - Formal Contract Enforcement and Entrepreneurial Success of the Marginalized in Opportunities and Challenges in Development, Springer, 2019-09

Conference:

- International: With Nafisa Lohawala, University of Michigan, Ann Arbor presented a paper - Women, Violence and Work: Threat of Sexual Violence and Women's Decision to Work at IZA/DFID Conference on Labor Markets in South Asia: Evidence and Policy Lesson, Kathmandu on 2019-12-05
- National: With Anirban Mukherjee & Sarani Saha, University of Calcutta and Divya Shukla, IIT Kanpur presented a paper - Caste, Courts and Business at Indian Economy and Society, CDS, Kerala on 2020-02-07



FINANCE AND CONTROL

Professor Arnab Bhattacharya

Journal Publication:

- Co-authored with Prof. B B Chakrabarti, IIM Calcutta, Prof. Chinmay Ghosh, University of Connecticut (USA) and Prof. Milena Petrova, Syracuse University (USA) - Innovations in Financing: The Impact of Anchor Investors in Indian IPOs in *European Financial Management*, 2020-02

Newspaper Article:

- Dividend Delight or Poison Pill? The Curious Case of Mindtree Special Dividend, *Aartha*, FRTL, IIM Calcutta, 2019-05-15
- Liquidity Risk Management Framework for NBFCs - Fixing the Broken House!, *Aartha*, FRTL, IIM Calcutta, 2019-11-15

Conference:

- International: With Pradip Banerjee, IIM Indore presented a paper - An Empirical Analysis of Audit Pricing and Auditor Selection: Evidence from India at Eastern Finance Association (EFA) 2019, Miami, Florida, USA, 2019-04-10
- Invited speaker: Research Summer School in Empirical Finance and Accounting, IIM Calcutta, Kolkata, 2019-05-02 Invited speaker
- Invited speaker: Contemporary Issues in Finance & Accounting, Techno India School of Management Studies, Kolkata, 2019-07-12

Professor Arpita Ghosh

Workshop

- Speaker on "Overview of Earnings Management and some related contemporary research" at Techno India School of Management Studies, Kolkata, July 8-12, 2019

Professor Ashok Banerjee

Journal Publication:

- Co-authored with Arindam Gupta, Vidyasagar University - Pradhan Mantri Jan Dhan Yojana as a financial inclusion drive: A case study of West Bengal in *Decision*, 2019-12
- Co-authored with Anirban Banerjee, IIM Kozhikode - Does trade size restriction affect trading behavior? Evidence from Indian single stock futures market in *The Journal of Futures Market*, 2020-02

- Co-authored with Partha Ray, IIM Calcutta - How much of RBI's profit transfer is enough: Reading the Jalan Committee report in *Economic and Political Weekly*, 2019-10
- Co-authored with Samarpan Nawn, IIM Udaipur - Do the limit orders of proprietary and agency algorithmic traders discover or obscure security prices? in *Journal of Empirical Finance*, 2019-09
- Co-authored with Samarpan Nawn, IIM Udaipur - Do proprietary algorithmic traders withdraw liquidity during market stress? in *Financial Management*

Conference:

- International: With Anirban Banerjee, IIM Kozhikode presented a paper - Algorithmic Traders and Volatility Information Trading at NSE-NYU Conference on Indian Financial Markets, Mumbai, 2019-12-10

Conference Organized:

- India Finance Conference, IIM Ahmedabad, 2019-12-19
- IIM Calcutta-NYU Stern India Research Conference, NYU Stern, New York, 2019-10-11

Professor Samit Paul

Journal Publication:

- Co-authored with P. Sharma, IIM Udaipur and S. Sharma, JNU - What's in a name? A lot if it has "blockchain" in *Economics Letters*, 2020-01.
- Time varying efficiency in Indian Sectors: An event study on Demonetization in *Journal of Quantitative Economics*, 2020-03.

Conference:

- National: With M. Karmakar, IIM Lucknow presented a paper - Intra Day Portfolio Risk Estimation: Cost V/s Accuracy at FINECON 2019, International Management Institute, Kolkata, 2019-12-17.
- National: Chaired in J.D. Birla International Management Conference 19 at J. D. Birla Institute, Department of Management, 2019-09-26

Workshop Organised:

- The 5th Research Summer School on Empirical Finance and Accounting Research at Finance Lab of IIM Calcutta, 2019-04-29



Award:

- "Outstanding Paper" in the 2019 Emerald Literati Awards (August 2019) for the research article titled "Quantile forecasts using the Realized GARCH-EVT approach".

Professor Sudhakar Reddy

Journal Publication:

- Speed of Information Dissemination by Foreign Institutional Investors: Further Evidence, with Kavita Wadhwa, Research in International Business and Finance Vol. 49, pp. 301-314, October 2019.
- Role of Market Timing and Market Conditions: Evidence from Seasoned Equity Offerings, with Kavita Wadhwa, The North American Journal of Economics and Finance, Vol. 48, pp. 555-566, April 2019.
- Do Group-affiliated Firms Time their Equity Offerings? with Kavita Wadhwa and Suman Neupane, Pacific-Basin Finance Journal, Vol. 54, pp. 73-92, April 2019.

Professor Vivek Rajvanshi

Workshop Organised:

- Organised "Teaching Summer School" held at FRTL, IIMC from 22-26 April, 2019

HUMAN RESOURCE MANAGEMENT

Professor Amit Dhiman

Journal Publication:

- Co-authored with Rajiv Kumar and Sahadeb Sarkar, IIM Calcutta - Determinants of Managerial Compensation: An empirical exploration in IIMB Review, 2019-06
- Unique nature of Appraisal Politics as a work stress: test of stress-strain model from appraisee's perspective in Personnel Review.

Professor Dharma Raju Bathini

Journal Publication:

- Co-authored with George Kandathil, IIM Ahmedabad - Bother me only if the client complains: control and resistance in home-based telework in India in Employee Relations, 2020-01
- Co-authored with Paresha N Sinha, University of Waikato Management School - Resistance toward dominant US work practices in emerging markets: A case study of enacting mimicry at an Indian fast-food outlet in Critical Perspective on International Business, 2019-10.

Conference:

- National: With Shalini, IIM Calcutta presented a paper, Control Mechanisms in the Gig Economy: The Case of Uber and Ola in India at Indian Academy of Management, Tiruchirapalli, 2020-01-06
- International: With Shalini, IIM Calcutta Entrepreneurship discourse as a cultural tool to gain legitimacy: The case of Uber and Ola in India at Academy of Management Proceedings, 2019-08

Case Study:

- Co-authored with Shalini, IIM Calcutta - Uber in India: Managing a fleet of micro-entrepreneurs, IIMCCRC, 2020-03

Honour:

- Adviser, ELTA-Telangana

Professor Randhir Kumar

Journal Publication:

- Co-authored with Niels Beerepoot, University of Amsterdam - Multipolar governance and social upgrading in the international services value chains: the case of support-service workers in Mumbai in Geoforum, 2019-08
- Tackling the issue of 'Burnout' in organizations in PeopleMatters, 2019-09
- Train and Upgrade Your Human Assets in Journal of Indian Association of Amusement Park and Industries (IAAPI), 2019-01

Conference:

- International: Cab Aggregator vs. Driver Partner: Conceptualising Labour Agency of digital platform workers in Mumbai, India at Development Studies Association (DSA), The Open University, Milton Keynes, United Kingdom, 2019-06-19.
- International: Workplace Spirituality and Organisational Justice in Community Based Organisation - Case of Mumbai Dabbawala Organisation at the 80th Academy of Management, Vancouver, 2020-08-07.

MANAGEMENT INFORMATION SYSTEMS

Professor Debashis Saha

Journal Publication:

- Jha and D. Saha, "Forecasting and analysing the characteristics of 3G and 4G mobile broadband



diffusion in India: A comparative evaluation of Bass, Norton-Bass, Gompertz, and logistic growth models", *Technological Forecasting and Social Change*, Elsevier Publishing, Volume 152, pp. xx-xx, March 2020. [Impact factor 3.815] <https://doi.org/10.1016/j.techfore.2019.119885>

- Jha and D. Saha, "Techno-commercial feasibility analysis of 4G mobile services in India", *IIMB Management Review*, Elsevier Publishing, Volume 31, Issue 2, June, pp. 182-199, 2019. ISSN: 0970-3896. [Source Normalized impact factor 1.4] <https://doi.org/10.1016/j.iimb.2019.03.007>
- S. Das, A. Mukhopadhyay, D. Saha, and S. Sadhukhan, "A Markov-based model for information security risk assessment in healthcare MANETs", *Information Systems Frontiers* (Springer), Volume 21, Issue 5, pp. 959-977, October 2019. [Impact Factor: 3.232; 5-Year Impact Factor: 2.205]
- Jha and D. Saha, "Understanding the Rationale behind the Categorization of Telecom Circles in India using k-Means Clustering Approach?", *Decision*, Springer Publishing, (Official Journal of the Indian Institute of Management Calcutta), Vol. 46, Issue 4, pages 365-383, December, 2019. DOI: 10.1007/s40622-019-00225-6

Conference:

- P. Silal, A. Jha, and D. Saha, "From E-Government to Good Governance: The mediating role of Government E-Participation", *Proc. 40th International Conference on Information Systems (ICIS 2019)*, pp. 1-17, Munich, Germany, December, 2019. <https://aisel.aisnet.org/cgi/viewcontent.cgi?article=1660&context=icis2019>
- Bhattacharyya, B. Sardar and D. Saha, "Impact on V2V VoIP Traffic between to ProSe-enabled End-points while Switching between Infrastructure Mode and Direct Mode", *Proc. IEEE 34th International Conference on Information Networking (ICOIN 2020)*, pp. 747-752, January 7 - 10, Barcelona, Spain, 2020. [DOI: 10.23919/ELINFOCOM.2019.8706452]
- Jha, P. Silal and D. Saha, "Techno-managerial Considerations for 5G Deployment in India", *Proc. 28th International Conference for the International Association of Management of Technology (IAMOT'2019)*, pp. 609-621, 7th - 11th April 2019, NITIE, Mumbai, India. [e-ISBN: 978-93-88237-54-3]

- P. Kundu, M. K. Rana, B. Sardar, and D. Saha, "Finding Practicable Nesting Level in Multi-level Nested Mobile Networks", *Proc. IEEE Int. Conf. on Advanced Networks & Telecom Systems (ANTS 2019)*, Goa, India, 16-19 December 2019.

Professor Indranil Bose

Journal Publication:

- S. Bhattacharyya, S. Banerjee, I. Bose, and A. Kankanhalli, "Temporal Effects of Repeated Recognition and Lack of Recognition on Online Community Contributions" *Journal of Management Information Systems* (forthcoming; *Financial Times* 50; ABDC A*).
- N. Chaudhuri and I. Bose, "Exploring the Role of Deep Neural Networks for Post-disaster Decision Support" *Decision Support Systems* (forthcoming; ABDC A*).
- S. Bhattacharyya, S. Banerjee, and I. Bose, "One Size Does Not Fit All: Rethinking Recognition System Design for Behaviourally Heterogeneous Online Communities" *Information & Management* (forthcoming; ABDC A*).
- G. Gupta and I. Bose, "Digital Transformation in Entrepreneurial Firms Through Information Exchange with Operating Environment" *Information & Management*, (forthcoming; ABDC A*).
- V. Vallurupalli and I. Bose, "Exploring Thematic Composition of Online Reviews: A Topic Modelling Approach" *Electronic Markets* (forthcoming; ABDC A).
- A. Majumdar and I. Bose, "Do Tweets Create Value? A Multi-period Analysis of Twitter Use and Content of Tweets for Manufacturing Firms" *International Journal of Production Economics*, Vol.216, pp. 1-11, October 2019 (ABDC A).
- G. Gupta and I. Bose, "Strategic Learning for Digital Market Pioneering: Examining the Transformation of Wishberry's Crowdfunding Model" *Technological Forecasting and Social Change*, 146, pp. 865-876, September 2019 (ABDC A).
- N. Hu, T. Zhang, B. Gao, and I. Bose, "What do Hotel Customers Complain About? Text Analysis Using Structural Topic Model" *Tourism Management*, Vol. 72, pp. 417-426, June 2019 (ABDC A*).
- S. Dhar and I. Bose, M.N. Khan, "Digital Social Networking - A Social Capital Perspective" in:



Encyclopedia of Organizational Knowledge, Administration, and Technologies, ed. M. Khosrow-Pour, IGI Global, forthcoming.

- S. Dhar and I. Bose, M.N. Khan, "Digital Social Networking: Risks and benefits" in: Critical Issues Impacting Science, Technology, Society (STS), and Our Future, ed. H.C. Lum, IGI Global, pp. 53-80, 2019.
- Publication of 5 case studies listed under activities of IIM Calcutta Case Research Center (IIMCCRC).

Conference:

- N. Chaudhuri and I. Bose, "Application of Image Data Analytics for Immediate Disaster Response" ACM International Workshop on Emergency Response Technologies and Services, Kolkata, India, January 2020.
- M. Prabhala and I. Bose, "Do Emotions Determine Rumors and Impact the Financial Market? The Case of Demonetization in India" IEEE International Conference of Industrial Engineering and Management, Macau, China, December 2019.
- A. Majumdar, I. Bose, and A.C.M. Leung, "Does the Use of Twitter Promote Transparency by Constraining Earnings Management? A Large Scale Analysis of Firms" Conference on the Digital Economy, Kolkata, India, December 2019.
- S. Dhar and I. Bose, "Empirical Study of Social Capital Factors Formed through Digital Social Networking" International Conference on Information Systems, Munich, Germany, December 2019.
- P. Tarafdar, A.C.M. Leung, W.T. Yue, and I. Bose, "Impact of Immersive Interface Design on Consumer Perceptions during Online Product Presentation" International Conference on Information Systems, Munich, Germany, December 2019.

Honour:

- Senior Editor of Decision Support Systems and Pacific Asia Journal of the AIS, Associate Editor of Journal of the AIS, Information & Management, Communications of the AIS and Journal of Organizational Computing & Electronic Commerce, Cybersecurity Matters

Other Activities:

- Chief Guest, 6th Management Doctoral Colloquium and VGSOM Research Scholars Day, Kharagpur, India, February 5, 2020.

- Distinguished Speaker, Winning in the Digital Age, Management Day organized by Calcutta Management Association, Kolkata, February 25, 2020.
- Research Partner, Flipkart, Research Grant Supporting the Analysis of User Generated Content.

Media Mentions:

- P. Thakur, "What Delays Delivery of Justice in Lower Courts? IIM Study Finds Out" Times of India, October 21, 2019.
- BW Online Bureau, "Fintech Expertise in Demand: IIMC Report" Business World Education, September 12, 2019.
- ANI, "IIM Calcutta and TalentSprint Report Growing Aspiration Among Professionals for FinTech Expertise" ANI News, September 11, 2019.
- S. Deoras, "Webinar: How to Use Data Science Tools and Techniques Like a Pro" Analytics India Magazine, August 8, 2019.
- R. Bhatia, "IIM Calcutta's Data Science Program is Superior to Any Online Program with Comprehensive Coverage" Analytics India Magazine, July 8, 2019.
- Correspondent, "IIM-Calcutta Announces the Fifth Batch of Executive Program in Digital and Social Media Marketing Strategy" NewsPatrolling, July 2, 2019.

Professor Priya Seetharaman

Journal Publication:

- Co-authored with Merlin Nandy, IBM India - Interorganizational processes in buyer-supplier dyads: An information intensity perspective in Journal of Organizational Computing and Electronic Commerce, 2019-06
- Co-authored with Maria Alexandra Cunha, Escola de Administração de Empresas de São Paulo Fundação Getulio Vargas (FGV), São Paulo, Brazil and John Effah, University of Ghana Business School, Accra, Ghana - IT for the informal sector in developing countries: A broader perspective [Guest Editorial] in Electronic Journal of Information Systems in Developing Countries, 2019-05
- Co-authored with Eshan Bhatt, IIM Calcutta - Online peer victimization (Editorial Preface Article) in Journal of Information Technology Case and Application Research, 2019-09



- Co-authored with Sunil Mithas, University of South Florida and San Murugesan, BRITe Professional Services - What is Your Artificial Intelligence Strategy? in IT Professional, 2020-03

Edited Book:

With Jocelyn Cranefield, Victoria University of Wellington - Information Systems: Debates, Applications and Impacts, Routledge, 2019-04

Conference, Workshop Organized:

- With Bharat Bhasker and Sumeet Gupta, IIM Raipur - International Conference on Digital Economy, IIM Raipur, 2019-12-06
- With Saji Mathew, IIT Madras and Franz Lehner, Universität Passau, INAIS - IIT Madras - University of Passau - Author Development Workshop, IIT Madras, 2019-11-29

Member:

- Distinguished Editorial Advisory Board, International Journal of Information Management, Elsevier
- Associate Editor, Asia Pacific Journal of Information Systems, Korea Society of Management Information Systems
- Senior Editor, Electronic Journal of Information Systems in Developing Countries, Wiley
- Global Associate Editor, Journal of Information Technology Cases and Research, Taylor and Francis
- Editorial Review Board, Journal of Organizational and End User Computing, IGI Global

Award:

- Best Associate Editor, ICIS 2019 Program Co-Chairs

Professor Somprakash Bandyopadhyay

Journal Publication:

- Rishikesan Parthiban, Israr Qureshi, Somprakash Bandyopadhyay, Babita Bhatt & Saravana Jaikumar (2020), "Leveraging ICT to Overcome Complementary Institutional Voids: Insights from Institutional Work by a Social Enterprise to Help Marginalized" Information Systems Frontiers <https://doi.org/10.1007/s10796-020-09991-6> , Feb 2020.
- Arina Bardhan, Somprakash Bandyopadhyay (2019). Productive Ageing: Insights from an Action Research Dealing with Senior Citizens' Engagement with an E-Learning Platform to

Educate Underprivileged Children. Indian Journal of Gerontology. Apr 2019, Vol. 33 Issue 2.

International / National Conferences:

- Jayanta Basak, Parama Bhaumik, Siuli Roy & Somprakash Bandyopadhyay (2020). A Crowdsourcing based Information System Framework for Coordinated Disaster Management and Building Community Resilience. Proceedings of the 21st International Conference on Distributed Computing and Networking (ICDCN 2020). Kolkata, Jan 2020. doi: 10.1145/3369740.3372730.
- Sneha Bhattacharyya, Jayanta Basak, Parama Bhaumik, Somprakash Bandyopadhyay (2020). Cultivating Online Virtual Community of Purpose to Mitigate Knowledge Asymmetry and Market Separation of Rural Artisans in India. Proceedings of International Development Informatics Association (IDIA) Conference. Macau, March, 2020. (Springer)
- Rishikesan Parthiban, Israr Qureshi, Babita Bhatt & Somprakash Bandyopadhyay (2020) "Leveraging Bricolage Activities to Help Marginalized in a Resource Constrained Environment" (presented at the Indian Academy of Management Conference (INDAM), January 2020, Trichy, India), Best Track Paper Award at INDAM conference 2020
- Rishikesan Parthiban, Israr Qureshi & Somprakash Bandyopadhyay (2019) "Doctoral Track- Culture as a Dialectical Source of Social Entrepreneurial Bricolage: Insights from a Social Enterprise in India" (presented at the PAN-IIM World Management Conference, December 2019, New Delhi, India)
- Rishikesan Parthiban, Israr Qureshi, Babita Bhatt & Somprakash Bandyopadhyay (2019). "Leveraging Bricolage to Mainstream the Marginalized: An Inquiry into a Social Enterprise in India" presented at the International Conference on Business Management, December 2019, Melbourne, Australia

Workshop Organized:

- International Workshop on "Emergency Response: Technologies and Services" in conjunction with 21st International Conference on Distributed Computing and Networking (ICDCN 2020), Hotel Hindustan International, Kolkata, India January 7, 2020. Workshop Chairs: Somprakash Bandyopadhyay, Indian Institute of Management Calcutta, India, Sajal Das, Missouri University of Science and Technology, USA

Professor Soumyakanti Chakraborty

Journal Publication:

- Co-authored with Anup K Sen, IIM Calcutta and Amitava Bagchi, Heritage Institute of Technology - Designing information feedback for bidders in multi-item multi-unit combinatorial auctions in Decision Support Systems, 2020-03
- Co-authored with Sumit Sarkar, XLRI Xavier School of Management - Stakeholder Fairness under an Induced 'Veil of Ignorance' in International Journal of Strategic Decision Sciences, 2019-01
- Co-authored with Dipankar Bose, XLRI Xavier School of Management - Managing In-play Run Chases in Limited Overs Cricket Using Optimized CUSUM Charts in Journal of Sports Analytics, 2019-01

Professor Subir Bhattacharya

Journal Publication:

- Kushal Saha and Subir Bhattacharya, Look before you leap: Economics of being an Omnichannel Retailer, Operations and Supply Chain Management: an International Journal, (accepted for publication)

MARKETING

Professor Krishanu Rakshit

Journal Publication:

- Co-authored with Sudhanshu Shekhar, IIM Ranchi and Bhupesh Manoharan, IIM Calcutta - Going cashless: Change in institutional logic and consumption practices in the face of institutional disruption in Journal of Business Research

Conference:

- International: With Bhupesh Manoharan, Vipin Sreekumar, Akshay Narayanan, IIM Calcutta presented a paper - Emergence of Institutional Logic due to Changing Consumption Practices: The Real Story of Fake News at AOM Specialized Conference, Bled, Slovenia, 2019-10-23
- International: With Bhupesh Manoharan, Vipin Sreekumar, Akshay Narayanan, IIM Calcutta presented a paper - Sustainability! Over My Dead Body? - Enabling Institutional Logic Change by Bridging Complementary Institutional Voids at AOM Specialized Conference, Bled, Slovenia, 2019-10-23

- International: With Bhupesh Manoharan, IIM Calcutta presented a paper - Taking the bull by the horns: Linguistic ideology and masculine consumption at ANZMAC 2019 Conference, Wellington, New Zealand, 2019-12-02
- International: With Rishikesan Parthiban, Bhupesh Manoharan, Fnu Shalini, IIM Calcutta presented a paper - Performativity of transformative platform on consumer practices at ANZMAC 2019 Conference, Wellington, New Zealand, 2019-12-02
- International: With Bhupesh Manoharan, IIM Calcutta presented a paper - A Curious Case of Masculinity: Dravidian Ideology and Linguistic Consumption in the Jallikattu Spectacle at 13th NASMEI Great Lakes Conference, Great Lakes Institute of Management, Tamil Nadu, 2019-12-19
- International: With Bhupesh Manoharan, Vipin Sreekumar, Akshay Narayanan, IIM Calcutta presented a paper - Emergence of Institutional Logic due to Changing Consumption Practices: The Real Story of Fake News at 13th NASMEI Great Lakes Conference, Great Lakes Institute of Management, Tamil Nadu, 2019-12-19
- International: With Rishikesan Parthiban, Bhupesh Manoharan, Fnu Shalini, IIM Calcutta presented a paper - Consumer Transformation towards Substantive Action: Performative Role of a Transformative Platform at 13th NASMEI Great Lakes Conference, Great Lakes Institute of Management, Tamil Nadu, 2019-12-19

Member:

- Associate Editor- Marketing, IIMB Management Review, Elsevier

Professor Ramendra Singh

Journal Publication:

- Co-authored with Ron Berger, Sheffield Hallam University, Bradley Barnes, The Hang Seng University of Hong Kong and ZikoKonwar, University of Leeds - Doing business in India: The role of jaan-pehchaan in Industrial Marketing Management.
- Co-authored with Diptiman Banerji, OP Jindal Business School and Prashant Mishra, IIM Calcutta - Friendships in Marketing: A Taxonomy-Based Framework and Future Research Directions in AMS Review.
- Millennials are not a Marketing Shortcut, Economic Times (Brand Equity), 2019-06-19



Conference:

- International: With Yupal Shukla, University of Bologna presented a paper - Value Co-creation and Co-destruction in Buyer-Seller Relationships in BOP Service Ecosystems at 6th Naples Forum on Service, Italy, 2019-06-04.

Case Study:

- Co-authored with Menaka Rao - Calcutta 64: An Entrepreneur's Journey to Success, IIMCCRC, 2019-09
- Co-authored with Jitender Kumar, Sharda University and Avilash Nayak, Jadavpur University - Agroy: Creating Value Through Smart Farming, Emerald Emerging Markets Case Studies, 2019-12.

Member:

- Editorial Board Member, Industrial Marketing Management, Elsevier
- Editorial Board Member, Journal of Business & Industrial Marketing, Emerald
- Regional Editor (Asia), International Journal of Business and Emerging Markets, Inderscience
- Editorial Board Member, Journal of Global Marketing, Taylor & Francis
- Editorial Board Member, International Journal of Consumer Studies, Wiley

Award:

- B. K. Birla Distinguished Research Scholar Awards for Social Science and Management 2019 (3rd Prize)

Professor Ritu Mehta

Journal Publication:

- Co-authored with Sanket Agrawal - Embracing the organic way: is consumer preference the same for all brands? in International Journal of Retail & Distribution Management, 2019-12
- Co-authored with Aashish Jhamtani and Sanjeet Singh - Size-of-Wallet Estimation: Application of K-Nearest Neighbour and Quantile Regression in IIMB Management Review, 2019-05
- Co-authored with Mahima Mathur and Sanjeev Swami - Developing a marketing framework for the bottom of the pyramid consumers in Journal of Advances in Management Research, 2020-03

Conference:

- International: With Ashutosh Singh and Tanmay Agarwal, IIM Calcutta presented a paper, Factors

influencing impulse buying behavior of fashion products in Indian e-commerce platforms at IMI-K Marcon, IMI Kolkata on 2019-12-19

- Chair: International Marketing Conference, IMI-MARCON, IMI Kolkata, 2019-12-19

Case Study:

- Co-authored with Abhi Jain, IIM Calcutta - Deodorant Wars in India: Revival Challenge for Axe, IIMCCRC, 2019-11
- Co-authored with Abhi Jain, IIM Calcutta - Teaching Note - Deodorant Wars in India: Revival Challenge for Axe, IIMCCRC, 2019-11

Professor Saravana Jaikumar

Journal Publication:

- Co-authored with Madhu Viswanathan, Loyola Marymount University, Arun Sreekumar, University of Illinois at Urbana-Champaign and Shantanu Dutta, University of Southern California - Marketplace literacy education and coping behaviors among consumer-entrepreneurs in subsistence marketplaces during demonetization in India in Journal of Consumer Affairs, 2020-03
- Co-authored with Yukti Sharma and Prakrit Silal, IIM Calcutta - Impact of education on health-beliefs in an emerging economy: Understanding urban vs. rural differences and the moderating effect of social capital in Health Marketing Quarterly
- Co-authored with Rishikesan Parthiban, Israr Qureshi, Somprakash Bandyopadhyay, IIM Calcutta and Babita Bhatt, Australian National University - Leveraging ICT to overcome complementary institutional voids: Insights from institutional work by a social enterprise to help marginalized in Information Systems Frontiers, 2020-02
- Co-authored with Viswanath Pingali and Vineet Virmani, IIM Ahmedabad - Shareholders' reaction to ethical image of sports teams: An event study in the Indian Premier League in Decision, 2019-11.

Conference:

- National: With Ritika Sharma, IIM Calcutta, presented a paper - Distribution exclusivity in e-commerce at the 7th Pan IIM Conference, IIM Rohtak, 2019-12-12
- National: Invited Speaker at Chicago Booth Conference on Quantitative Marketing and Marketing Analytics, ISB Hyderabad, 2019-12-18



Award/Grant:

- Japanese Award for Outstanding Research on Development: USD 10,000 from Global Development Network (GDN), 2019. Team: Jaikumar, S. and Parthiban, R.
- Department of Science and Technology (DST) Research Grant (2020). Creating and Managing Science Technology and Innovation Hub in Bolpur-Sriniketan Block, Birbhum District, West Bengal. Team: Bandyopahyay, S. and Jaikumar, S.

Professor Suren Sista

Member:

- Associate Editor, Journal of Indian Business Research, Emerald Insight
- Area Editor (Marketing), Journal of Indian Business Research, Emerald Insight

Board Member:

- Member of the Governing Body of the College - Bhavan's Vivekananda College, Sainikpuri, Secunderabad

OPERATIONS MANAGEMENT

Professor Balram Avittathur

Journal Publication:

- Supply chain capabilities and competitiveness of high-tech manufacturing start-ups in India with D. Ghosh and P. Mehta, Benchmarking: An International Journal, Forthcoming (available online since May 2019).
- Coordination Mechanism, Risk Sharing, and Risk Aversion in a Five-level Textile Supply Chain under Demand and Supply Uncertainty with A. Adhikari and A. Bisi, European Journal of Operational Research, Vol. 282, No. 1, 2020, pp 93-107.

Member:

- Regional Editor - India, Operations Management Research, Springer

Award:

- Professor of the Year at IIM Calcutta by InsideliM

Professor Partha Priya Datta

Journal Publication:

- Single authored article in Journal of Business Research special issue on Multi actor systems. The paper is titled, "Hidden costs in different stages of advanced services - A multi-actor perspective of performance based contracts"

Professor Peeyush Mehta

Honoured:

- Nominated by Science and Engineering Research Board (SERB) to be a member of the Scientific Committee of "SUPRA - Scientific and Useful Profound Research Advancement", a scheme seeking new scientific breakthroughs and disruptive technologies and out-of-box solutions. SERB is a statutory body under the Department of Science and Technology (DST), Government of India.

Professor Prasenjit Mandal

Journal Publication:

- Co-authored with Dr. Swagato Chatterjee, IIT Kharagpur - Traveler preferences from online reviews: Role of travel goals, class and culture in Tourism Management, 2020-03.

Conference:

- International: With Preetam Basu and Kushal Saha, IIM Calcutta presented a paper - Managing Product Returns in Omnichannel Retailing: Product Categories and Return Channel Choices at Conference on the Digital Economy (CODE), Kolkata, 2019-12-28.
- International: With Preetam Basu and Kushal Saha, IIM Calcutta presented a paper - Managing Product Returns in Omnichannel Retailing: Product Categories and Return Channel Choices at ISB-Booth Marketing Conference, ISB Hyderabad, 2019-12-18
- International: The Impact of Consumer Return Strategies on Omnichannel Retailing at ISMS Marketing Science, Rome, 2019-06-20

Professor Preetam Basu

Journal Publication:

- Co-authored with Soumita Ghosh, XLRI Jamshedpur; Milan Kumar, IIM Visakhapatnam - Supplier ratings and dynamic sourcing strategies to mitigate supply disruption risks in Decision, 2019-03
- Co-authored with Mithu Rani Kuiti, IIT Jodhpur; Debabrata Ghosh, MIT Global Scale Network-Malaysia Institute for Supply Chain Innovation; and Amab Bisi, Johns Hopkins Carey Business School - Do Cap-and-Trade Policies Drive Environmental and Social Goals in Supply Chains: Strategic Decisions, Collaboration, and Contract Choices in International Journal of Production Economics, 2019-10.

**Conference:**

- National: With Suwendu Naskar and Palash Deb, IIM Calcutta presented a paper - IT Labor and Firm Performance: Role of Trade Credit at Conference on the Digital Economy(CODE), Kolkata, India, 2019-12-28.
- National: With Prasenjit Mandal and Kushal Saha, IIM Calcutta presented a paper - Managing Product Returns in Omnichannel Retailing: Product Categories and Return Channel Choices at Conference on the Digital Economy(CODE), Kolkata, India, 2019-12-28

Professor Rahul Mukerjee**Journal Publication:**

- Co-authored with J. Peng and D.K.J. Lin, Pennsylvania State University, USA - Design of order-of-addition experiments in *Biometrika*, 2019-09
- Co-authored with F.A. Alqallaf and S. Huda, Kuwait University, Kuwait - Causal inference from strip-plot designs in a potential outcomes framework in *Statistics and Probability Letters*, 2019-06

Conference:

- International: With Peng Ding, University of California, Berkeley, USA presented a paper - Latin Square Designs: Causal Inference in a Potential Outcomes Framework at World Statistics Congress, Kuala Lumpur, Malaysia on 2019-08-18
- International: With Tirthankar Dasgupta, Rutgers University, USA presented a paper - Randomization-Based Causal Inference from Possibly Unbalanced Split-Plot Designs at IISES, Vienna 2019, Vienna, Austria on 2019-09-17
- Invited Speaker: Professor C.R. Rao Birth Centenary Conference at C.R.Rao Advanced Institute of Mathematics, Statistics and Computer Science, Hyderabad on 2020-02-06

Member:

- Associate Editor, *Biometrika*
- Associate Editor, *Statistica Sinica*
- Associate Editor, *Annals of the Institute of Statistical Mathematics*

Other Activity:

- External Assessor, University of Malaya, Kuala Lumpur, Malaysia

- Visiting Scholar, Rutgers University, USA
- Visiting Scholar, Kuwait University, Kuwait

Board Member:

- Independent Director, Gas Authority of India Limited (GAIL)

Professor Sahadeb Sarkar**Publication:**

- "Determinants of managerial compensation: An empirical exploration", Co-authors: Kumar, Rajiv and Dhiman, Amit, *IIMB Review*, 31, pp. 105-115, 2019; doi.org/10.1016/j.iimb.2019.03.008.
- "Market Analytics at YouGo Cabs" Co-author: Shivane Pethe, March 2020, published by IIMC-Case Research Centre, Reference No. IIMC-CRC-2019-09.
- Teaching Note for Case: "Market Analytics at YouGo Cabs" Co-author: Shivane Pethe, March 2020, published by IIMC-Case Research Centre, Reference No. IIMC-CRC-2019-09-TN.

Professor Saibal Chattopadhyay**Journal Publication:**

- Co-authored with Chaturvedi, A., Univ of Delhi, Bapat, S., Univ of California, Santa Barbara and Joshi, N., Univ of Delhi - "Sequential point estimation procedures for the parameter of a family of distribution" in *Communications in Statistics - Simulation and Computation*, 2019.

Member:

- Associate Editor, *Sequential Analysis*, Taylor & Francis, USA
- Member, Editorial Board, *International Journal of Information and Management Sciences*, Tamkang University Press, Taiwan
- Member, Editorial Review Board, *Journal of Indian Business Research*, Emerald Group Publishing Limited, UK

Board Member:

- Additional Director - International Institute of Projects and Programme Management (i2P2M)

Professor Subrata Mitra**Member:**

- Editorial Reviewer of *Journal of Supply Chain Management*, Institute for Supply Management, USA



ORGANIZATIONAL BEHAVIOUR

Professor Chetan Joshi

Journal Publication:

Chaudhry, S., Srivastava, B. N., & Joshi C. (First published July 2019). Influence of Justice Perceptions and Affective States on Project Manager's Response to Client Opportunism. *Project Management Journal*, <https://doi.org/10.1177/8756972819851411>

Chapter in Book:

- Co-authored with Pavni Kaushiva, IIM Lucknow - Women's Re-entry into the Workforce: Experience from India in *The New Ideal Worker: Organizations between Work-Life Balance, Gender and Leadership*, 2019-02, Springer

Conference:

- International: With Chandraketan Sahu, IIM Calcutta presented a paper - Development of cultural intelligence and cultural meta-cognition through student exchange programs: Lessons from an Indian Business School at IACCM-IESEG 2019 Congress, Paris, 2019-10-31.
- International: With Pavni Kaushiva, IIM Calcutta presented a paper - Decisions at re-entry post child-birth: Experiences of Indian women at British Academy of Management, Birmingham, UK, 2019-09-03
- International: With Pavni Kaushiva, IIM Calcutta, Decisions at re-entry post child-birth: Experiences of Indian women Proceedings of the British Academy of Management, Birmingham, UK, 2019-09

Professor Debabrata Chatterjee

Journal Publication:

- Co-authored with Balaji Subramanian, Thiagarajar School of Management, Madurai and Pradeep Kumar Hota, Research School of Management, College of Business and Economics, Australian National University - Professionalization and hybridization dynamics of social enterprises in *Voluntas: International Journal of Voluntary and Nonprofit Organizations*, 2020-03.

Conference:

- International: With Merin Jacob, TISS presented a paper - Indian Universities at Crossroads: Evidence From NIRF 2018 Data at 35th EGOS Colloquium, University of Edinburgh Business School, Edinburgh, 2019-07-04

- National: With Balaji Subramanian, Thiagarajar School of Management, Madurai presented a paper - Fighting for Legitimacy: The Case of an Alternative Organization in India at INDAM 2020, IIM Tiruchirappalli, 2020-01-02

PUBLIC POLICY AND MANAGEMENT

Professor Aditi Bhutoria

Journal Publication:

- "Schooling and employment responses to income changes: Evidence from an unconditional cash transfer program in Rwanda" (with Ricardo Sabates, Rachel Sabates-Wheeler Stephen Devereux). *International Journal of Educational Research (IJER)* 2019.

National Assignment:

- Review of Remuneration Structure of Field sta? along with Review of Recovery mechanism of West Bengal Minorities Development and Finance Corporation (WBMDFC)

International Assignment:

- Worked with Harvard Kennedy School Education Policy Research and Presentation as a researcher on education policy questions with a focus on the Saudi economy

Professor Biju Paul Abraham

Edited Book:

- Biju Paul Abraham and Partha Ray, (Eds.). (2020) *BRICS: The Quest for Inclusive Growth*, Singapore, World Scientific. Volume 1 of three-volume series titled *The Political Economy of the BRICS Countries*. Editors-in-Chief, Edward Mansfield (University of Pennsylvania) and Nita Rudra, (Georgetown University). Published by World Scientific (New Jersey, London, Singapore).

Chapter in Book:

- Biju Paul Abraham. (2020). 'BRICS: The Political Economy of Non-Inclusive Growth', in Biju Paul Abraham and Partha Ray, (Eds.). In *BRICS: The Quest for Inclusive Growth*, Singapore: World Scientific, pp.1-18.

Professor Manish K. Thakur

Chapter in Book:

- Cultural Sociology in India in *Handbuch Kulturosoziologie*, 2019-05, Springer



Member:

- Editor, Journal of Human Values, Sage

Professor R Rajesh Babu

Journal Publication:

- 'On the Legality of the United States Action of Terminating India's GSP Status' in Foreign Trade Review, 2020.
- Co-authored with S G Sreejith, OP Jindal University - "The Many Shades of Temporal Pluralities: Alternative Ethics of Law and Society", in Journal of Human Values, 2020

Edited Book:

- Priya Seetharaman and Jocelyn Cranefield (eds), Information Systems: Debates, Applications and Impacts (2019): Series General Editor for: Advances in Management Research (Routledge - IIM Calcutta Book Series) 2019.
- Ritu Mehta (eds) Researching Marketing Decisions: The Indian Context (Routledge 2019), Series General Editor for: Advances in Management Research (Routledge - IIM Calcutta Book Series), 2019.
- 'Temporal Pluralism: Alternative Ethics of Law and Society' (Special Issue) Journal of Human Values, Vol. 25 (1), S.G. Sreejith, 2020.

Chapter in Book:

- "WTO Appellate Body Overreach and the Crisis in the Making: A View from the South" in: LoC., Nakagawa J., Chen T. (eds) The Appellate Body of the WTO and Its Reform, 2020-01, Springer, Singapore.
- Rating Agencies" Chapter 3 in Michael Waibel (eds.) The Legal Implications of Global Financial Crises, pp. 85-125, 2020-01, Hague Academy of International Law/MartinusNijhoff Publishers, Leiden.
- "Standard of Compensation for Expropriation of Foreign Investment" in: Chaisse J., Choukroune L., Jusoh S. (eds) Handbook of International Investment Law and Policy 2020), 2020-02, Springer, Singapore
- North Atlantic Free Trade Agreement (NAFTA), Yearbook of International Environmental Law, (co-author Salamah Ansari), 2019-05, Oxford University Publications.

Conference:

- International: "Critical International Legal Issues Affecting Asia (ASP-DIIL)" ILA Study Group, DILA-KOREA, Seoul, Korea, 2019-05-25 as an invited speaker
- International: "Asian Practices of Domestic Implementation of International law: Trade and Investment", Jakarta, Indonesia, 2019-10-14 as an invited speaker

Member: Editorial Board:

- Indian Journal of International Law

Honour:

- Visiting Scholar, Faculty of Law, Hamburg University

Professor Rajesh Bhattacharya

Journal Publication:

- ICT solutions for the informal sector in developing economies: What can one expect? in The Electronic Journal of Information Systems in Developing Countries, 2019-05

Chapter in Book:

- Co-authored with Samishtha Sen, Syamsundar College, University of Burdwan - Handloom in West Bengal: Decline or Dynamism? in Opportunities and Challenges in Development: Essays for Sarmila Banerjee, 2019-11, Springer
- Primitive Accumulation and Surplus Population: A Critique of Capitalocentrism in Marxian Theory in Capital' in the East, 2019-11, Springer
- Labour Beyond the Labour Market: Interrogating Marginality in Workers and Margins: Grasping Erasures and Opportunities, 2019-05, Palgrave Macmillan

Conference:

- International: With Ujjwal Kango, IIM Calcutta presented a paper, Capitalism, Socialism or a new mode of production?: The dilemma of the platform economy at Platform Economies in India: Implementation, Impact, Infrastructure and Aptitude, IIT Bombay, 2020-02-26
- International: With Priyanshu Gupta and Anuj Goyal, IIM Calcutta presented a paper, Competitive Co-operative Federalism? Analysing politics of credit attribution and voting outcomes of welfare schemes at Indian Democracy at Work Inaugural conference, ISB Hyderabad and Hyderabad Central University, 2020-01-08



- International: With Priyanshu Gupta, IIM Calcutta presented a paper, Inter-ministerial Conflict in Forest Governance in India: Rethinking Anticommons at the 48th Annual Conference on South Asia, University of Wisconsin-Madison, USA, 2019-10-15
- International: With Priyanshu Gupta, IIM Calcutta presented a paper, Property as Problem: Rethinking Anticommons at the 36th Annual Conference of the European Association of Law and Economics (EALE 2019), Tel Aviv University, Tel Aviv, Israel, 2019-09-18.
- International: With Priyanshu Gupta, IIM Calcutta presented a paper, Property as Problem: Rethinking Anticommons at the XIV International Conference on Public Policy and Management, IIM Bangalore, 2019-08-22.
- International: With Priyanshu Gupta and Anuj Goyal, IIM Calcutta presented a paper, Politics of Credit Attribution: An empirical analysis of voting outcomes of welfare policies in a multi-level federal regime at the 4th International Conference on Public Policy by the International Public Policy Association, Montreal, Canada, 2019-06-26.

Professor Saikat Maitra

Journal Publication:

- Maitra, Saikat & Srabani Maitra. (2019): Skill Formation and Precarious Labour: The Historical Role of the Industrial Training Institutes in India 1950 - 2018. Ed.
- Nimruji Jammulamadaka. Workers and Margins: Grasping Erasures and Opportunities. Palgrave Macmillan. Pgs. 21 - 44.
- Maitra, Saikat & Srabani Maitra. (2020): Training to be Entrepreneurial: Examining Vocational Education Programmes for Young Women in Industrial Training Institutes (ITI) in Kolkata. Ed. Philipp Eigenmann et al. Opening and Extending Vocational Education. Cambridge University Press. (Forthcoming)

Grant Awarded:

- A 36 - month international & multilateral grant awarded by the Economic & Social Research Council (ESRC) vide Grant No. ES/T005068/1. Co-PI Prof. Manish Thakur. Grant Title: "Gendered Journeys: The Trajectories of STEM Students and Graduates through Higher Education and into Employment in Multiple Global South Contexts." (GBP 179,056.00)

International Assignment:

- International conference presentation at the International Convention of Asia Scholars 11: Leiden, The Netherlands: 16 - 19 July, 2019. Title of Paper: Global Aspirations, Local Reputations: The Contradictions of Skill Training for Female Service Workers in Kolkata. (Externally funded).

Professor Sebastian Schwecke

Journal Publication:

- Sebastian Schwecke, Ajay Gandhi, Barbara Harriss-White, Douglas E. Haynes (eds) Rethinking Markets in Modern India. Contested Jurisdiction and Embedded Exchange. Cambridge: Cambridge University Press, forthcoming.
- Sebastian Schwecke and Ajay Gandhi. Markets in Modern India. Embedded, Contested, Pliable. In: Schwecke, Gandhi, Harriss-White, Haynes (eds) Rethinking Markets in Modern India. Contested Jurisdiction and Embedded Exchange. Cambridge: Cambridge University Press, forthcoming.
- Sebastian Schwecke. The Artifice of Trust. Reputational and Procedural Registers of Trust in North Indian Informal Finance. In: Schwecke, Gandhi, Harriss-White, Haynes (eds) Rethinking Markets in Modern India. Contested Jurisdiction and Embedded Exchange. Cambridge: Cambridge University Press, forthcoming.
- Sebastian Schwecke. Merchants, Moneylenders, Karkhanedars, and the Emergence of the Informal Sector in Colonial India. In: Routledge Handbook of Colonial South Asia. London: Routledge.
- Sebastian Schwecke. Das kulturelle Missverständnis als Quelle. Robert Heindls Meine Reisen nach den Strafkolonien, 1913. In: Maria Rhode and Ernst Wawra (eds) Quellenanalyse. Eine pochenübergreifende Handbuch für das Geschichtsstudium. Leiden: Brill.

Professor V K Unni

Conference:

- International: Presented a paper, Pharmaceutical Ever-greening and Enhanced Efficacy under Indian Patent Law: Exploring the Scope for a Broader Interpretation at Texas A & M University Intellectual Property Scholars Round-table, Fort Worth on 2019-09-27
- Invited Speaker: International Conference on "Innovation For Shared Prosperity : Past Tense, Present Perplexed, Future Perfect" New Delhi on 2019-08-28

**Newspaper Article:**

- Challenges in 5G deployment: The role of IP licensing in Times Now on 2019-09-19
- Corporate India's tryst with governance and stakeholder engagement: The need to look beyond legal frameworks in Times Now on 2019-10-29
- Analysing the 'Cyrus Mistry-Tata battle' through the legal prism in Times Now on 2019-12-19

STRATEGIC MANAGEMENT**Professor Anirvan Pant****Newspaper Article:**

- Should Internet Multinationals Have Powerful Country Managers? in Hindustan Times on 2019-05-29

Member:

- Member, Editorial Board: Journal of Human Values, Sage Publications

Professor Koushik Roy**Journal Publication:**

- Co-authored with Dominik Fischer, Zeppelin University in Friedrichshafen, Germany - Market Entry in India: The Curious Case of Starbucks in Rutgers Business Review, 2020

Professor Palash Deb**Workshop Organised:**

- Organised a seminar by Prof. Prothit Sen, Assistant Professor of Strategy at the Indian School of Business, Hyderabad was held on December 10th, 2019. The topic of the talk was "Barbarians to Gentlemen": A challenging transition for PE firms from LBOs to platforms".
- Organised a seminar by Prof. Ravi Madhavan, Professor of Business Administration at the University of Pittsburgh was held on December 20th, 2019. The topic of the talk was "The Value of Productivity in Emerging Market Firms' Cross-Border Acquisitions of Developed Market Firms".

Professor Ramya Venkateswaran**Chapter in Book:**

- Institutional arrangement and inter-organizational governance in service companies in the book, Service Marketing Issues in Emerging Markets, Springer.

Conference:

- National: With Ganesh Prabhu, IIMB and Saurabh Pandya, XLRI presented a paper - Learning from

international acquisition experience: Narratives from an Indian EMNC at Indian Academy of Management, Tiruchirapalli, India, 2020-01-02

- National: Observation and Theorizing in Indian Philosophical Traditions: Through A Western Lens at Indian Academy of Management, Tiruchirapalli, India, 2020-01-02

Member:

- Editorial Review Board of South Asian Journal of Business Studies, Emerald
- Editorial Board of Decision, Springer
- Editorial Board of Journal of Human Values, Elsevier

Award:

- My research paper titled "Learning from International Acquisition Experience: Narratives from an Indian EMNC", co-authored with Prof. Ganesh N Prabhu of IIM Bangalore and Prof. Saurabh Pandya of XLRI Jamshedpur has won the SAJBS Best Paper of the Conference Award (SAJBS= South Asian Journal of Business Studies), at the Indian Academy of Management Conference 2020, sponsored by Emerald Publishing, held at IIM Tiruchirappalli, Jan 2-4, 2020. The same paper was also awarded the Best Paper of the Track Award on Jan 2, 2020. More details at: https://www.iimtrichy.ac.in/sites/default/files/upload/07Jan2020160417_20200107160415INDAM2020AWARDS.pdf
- Sumit Kumar from PGP2 (0180/55), a student in my term 5 elective course on Strategic Decision Making in International Business, has been selected for the Best Team Award in the X-Culture project for 2019. This year 27 teams are listed as Best Teams out of 1,178 teams that took part in the competition. More details at: <https://x-culture.org/2019-2-winners/>

Professor Saptarshi Purkayastha**Journal Publication:**

- Co-authored with Rajaram Veliyath, Coles College of Business and Rejie George, IIM Bangalore - The roles of family ownership and family management in the governance of agency conflicts in Journal of Business Research, 2019-05
- Co-authored with Luis Alfonso Dau and Kimberly A. Eddleston, D'Amore-McKim School of Business - Who does it best? Family and nonfamily owners and leaders navigating institutional development in emerging markets in Journal of Business Research, 2020-02



Conference:

- International: With Rajaram Veliyath, Coles College Of Business and Rejie George, IIM Bangalore presented a paper - Primary and secondary agency conflicts in family firms: An empirical investigation at Academy of Management (AOM) Annual Meeting, Boston (USA), 2019-08-09
- International: With Kannan Ramaswamy, Arizona State University presented a paper - How do business groups extract more value from their CSR investments in emerging markets at Academy of Management (AOM) Annual Meeting, Boston (USA), 2019-08-09.
- National: Invited speaker at AIB-India Chapter Conference, Hyderabad, 2019-04-24

Award:

- Coles Working Paper Awards from Coles College of School, 2019-20

Professor Sougata Ray

Journal Publication:

- Co-authored with Raveendra Chittoor and Preet Aulakh, Victoria and York University, Canada - Microfoundations of Firm Internationalization: The Owner CEO Effect in Global Strategy Journal

- Co-authored with Sasanka Sekhar Chanda, IIM Indore and Bill Mckelvey, UCLA, USA - The Continuum Conception of Exploration and Exploitation: An Update to March's Theory in M@n@gement

Conference:

- International: With S. Venkataraman, IIM Kozhikode, presented a paper - Do Sustainability Practices Reveal Cultural Biases? Exploring the Influence of National Culture on Corporate Responsibility Orientations at AOM Responsible Leadership in Rising Economies Conference, Bled, Slovenia, 2019-10-23

Case Study:

- Co-authored with Navneet Bhatnagar & K. Ramachandran, ISB and Andrea Calabro, IMD Switzerland - Merck, Darmstadt: Sustaining Legacy beyond 350 Years, Indian School of Business, listed in Harvard Business School Publishing.

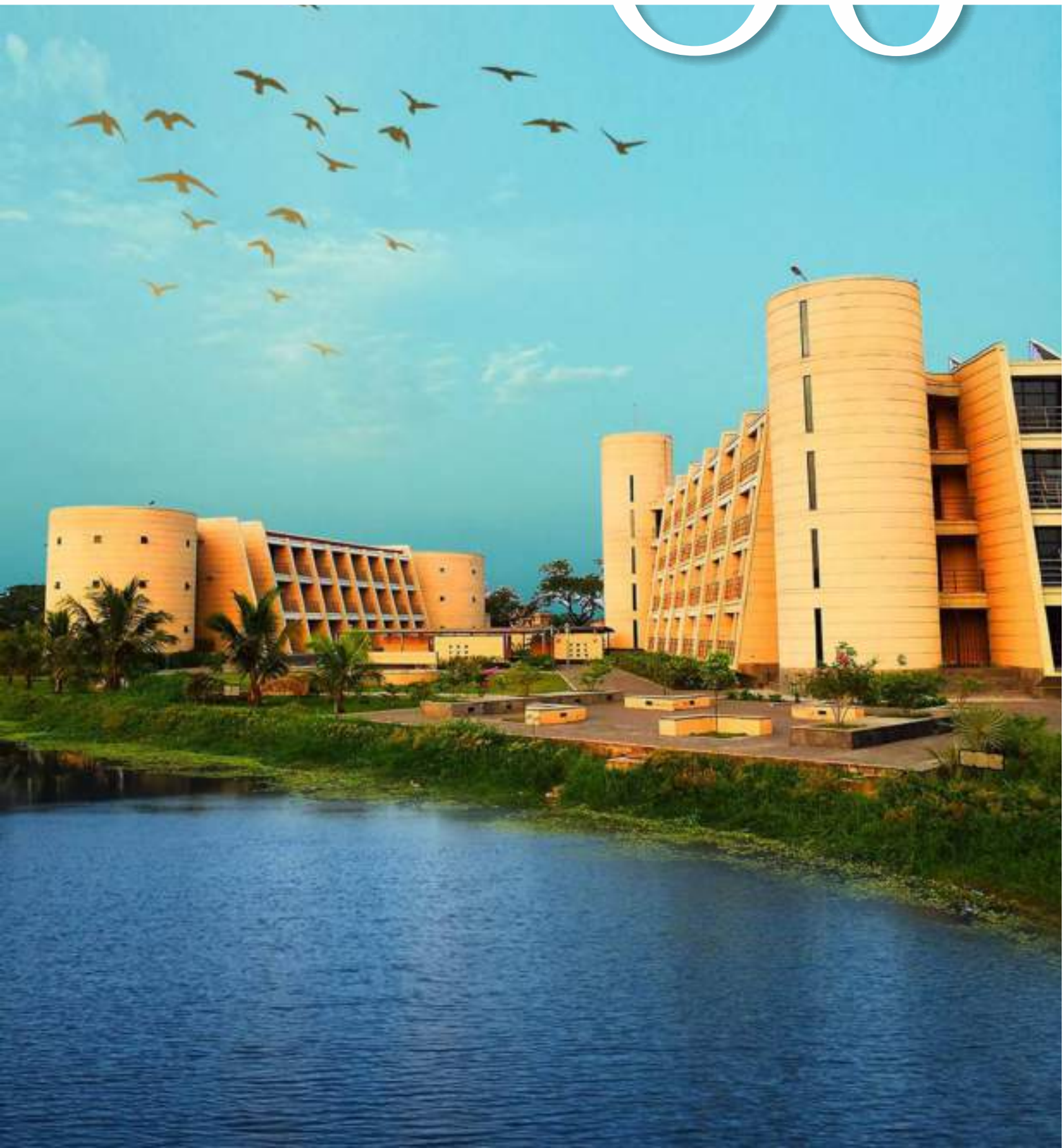
Member:

- Associate Editor, IIMB Management Review, Elsevier
- Advisor and Senior Research Fellow, and Member of the Advisory Board of the Thomas Schmidheiny Centre for Family Enterprise, Indian School of Business.



06

HR & Personnel





FACULTY

Administrative Staff and Personnel

Director

Prof. Anju Seth

PGDM (IIM Calcutta), PhD (University of Michigan)

Dean (Academic)

Prof. Bodhibrata Nag

B.Tech, FPM

Dean

(New Initiatives & External Relations)

Prof. Prashant Mishra

BSc (Hons.), MBA, PhD

Permanent Faculty

Business Ethics & Communication

Prof. Apoorva Bharadwaj

MA, PhD (Nagpur University)

Prof. Pragyan Rath

MA, M Phil, PhD (IIT Bombay)

Prof. Nisigandha Bhuyan

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

Prof. Shantanu Dey

MA (Delhi School of Eco) & MA
(Umass, USA), PhD

Prof. Smeeta Mishra

MA (JNU), MA (Syracuse University, New York),
PhD (University of Texas at Austin)

Economics

Prof. Anindya Sen

MA, PhD (Southern California)

Prof. Runa Sarkar

MS, FPM (IIM Calcutta)

Prof. Mritiunjoy Mohanty

MA, PhD (JNU)

Prof. Partha Ray

MSc (CU), PGDDP (IGIDR, Mumbai),
PhD (Univ of Mumbai)

Prof. Arijit Sen

MA, PhD (Princeton University)

Prof. Tanika Chakraborty

MA(JNU), PhD (Washington University, St Louis)

Prof. Partha Pratim Pal

MA, (JNU), M.Phil (CESP), PhD (JNU)

Prof. Conan Mukherjee

M.Sc.

(Indira Gandhi Institute of Development Research),
PhD (ISI)

Prof. Manisha Chakraborty

MSc (CU), PhD (ISI)

Prof. Soumendranath Sikdar

M.A.(CU), Ph.D.(Minnesota,USA)

Prof. Sourav Bhattacharya

PGDM (IIMC), PhD (Northwestern University)



Finance and Control

Prof. Ashok Banerjee

MCom. CA, PhD

Prof. Rama Seth

M.A., M.Phil. Ph.D.

Prof. Manju Jaiswall

M.Com, MPhil, FPM (IIMB)

Prof. Arpita Ghosh

M.Com, FPM (IIMC)

Prof. Vivek Rajvanshi

M.Sc.(Statistics), FPM (IIMC)

Prof. Sudhir Jaiswal

M.Com, PGDM (IIMA),
MS (University of Rochester),
Ph.D. (CU)

Prof. Sudhakara Reddy Syamala

M.Sc (University of Madras),
PhD (IFHE University)

Prof. Arnab Bhattacharya

BTec(H) - Mech. Engg -(IIT Kgp),
MBA(IIMA),
FPM (IIM Calcutta)

Human Resource Management

Prof. Debashish Bhattacharjee

MA (JNU), PhD (Illinois)

Prof. Amit Dhiman

BE, MBA(Punjab Univ.), FPM (IIMA)

Prof. Dharma Raju Bathini

B Tech, FPM (IIMA)

Marketing

Prof. Ashish K. Banerjee

PGDM (IIMC), PhD (Calcutta)

Prof. Krishanu Rakshit

B.E., PGDM, FPM (IIMB)

Prof. Prashant Mishra

BSc (Hons.), MBA, PhD

Prof. Ramendra Singh

MBA (XLRI), FPM (IIMA)

Prof. Prafulla Y. Agnihotri

ICWA (Calcutta), MMS (Mumbai),
PhD (Mumbai)

Prof. Suren Sista

BSc, PGD in Communication, FPM (IIMB)

Prof. Koushiki Choudhury

MSc (CU), MS (U.S.A), FPM (IIMC)

Prof. Ritu Mehta

BTech, PhD (IIT Kanpur)

Prof. Rohit Varman

BE. (MU), MBA (Canada), PhD (University of Utah)

Prof. Sravana Jaikumar L

B.E.(Anna University),
MBA (Cardiff Business School, UK),
FPM-Marketing (IIMA)



Management Information Systems

Prof. Subir Bhattacharya

MTech, PhD (Calcutta)

Prof. Rahul Roy

MTech, PhD (IIT Kharagpur)

Prof. Anup K. Sen

MTech, PhD (Calcutta)

Prof. Uttam K. Sarkar

BTech, MTech, PhD (IIT Kharagpur)

Prof. Somprakash Bandyopadhyay

BTech (IIT Kharagpur), PhD (JU)

Prof. Debashis Saha

BE (JU), MTech,
PhD (IIT Kharagpur)

Prof. Priya Seetharaman

MCom (M.U), FPM (IIMC)

Prof. Indranil Bose

BTech (IIT Kharagpur), MS
(Univ of IOWA), PhD (Purdue Univ)

Prof. Soumyakanti Chakrabarty

BTech (Calcutta University),
FPM (IIM Calcutta)

Operations Management

Prof. Rahul Mukerjee

MSc (Cal), PhD (Calcutta)

Prof. Sahadeb Sarkar

MStat, PhD (Iowa State University, USA)

Prof. Saibal Chattopadhyay

MSc (Calcutta), MS, PhD (Connecticut)

Prof. Balram Avittathur

BE (REC, Rourkela), FPM (IIMB)

Prof. Subrata Mitra

BE, ME (JU), FPM (IIMC)

Prof. Bodhibrata Nag

B.Tech (IIT Madras), FPM (IIMC)

Prof. Sanjeet Singh

MSc, PhD (Delhi)

Prof. Partha Priya Datta

B. Tech. (H), M.B.A., Ph.D.
(Cranfield Univ.-U.K.)

Prof. Sumanta Basu

B.Tech (H), FPM (IIMA)

Prof. Peeyush Mehta

BE, Fellow (IIMA)

Prof. Megha Sharma

B.Tech, Fellow (IIMA)

Prof. Preetam Basu

MS (Math), JU, MS (Applied Math),
University of Minnesota;
PhD, University of Connecticut

Prof. Debabrata Ghosh

B.Tech (VIT), FPM (IIM Bangalore)



Organizational Behaviour

Prof. Leena Chatterjee

MA (Delhi), PhD (IIT Kanpur)

Prof. B. N. Shrivastava

MA (Lucknow), PhD (IIT Kanpur)

Prof. Vidyanand Jha

BSc, PGD in Rural Management (IRMA),
FPM (IIMA)

Prof. Rajiv Kumar

PGDFM(IIFM), FPM (IIMA)

Prof. Abhishek Goel

MBA(AMU), FPM(IIMA)

Prof. Nimruji Prasad J

MBA(IRM-Anand),
Ph.D(IIT-Kanpur)

Prof. Chetan Joshi

BSc, MBA,
PhD (University of Western Ontario, Canada)

Prof. Devi Vijay

FPM, IIM Bangalore

Prof. Debabrata Chatterjee

FPM, IIM Calcutta

Public Policy & Management

Prof. Bhaskar Chakrabarti

M.Phil (U.K.), Ph.D.(Canada)

Prof. Manish K. Thakur

MA, MPhil, PhD (Goa University)

Prof. Biju Paul Abraham

MA (Kerala), MPhil (JNU), PhD (London)

Prof. R Rajesh Babu

LLM, M.Phil, Ph.D.

Prof. V K Unni

LLM, Ph.D.(Nalsar Univ. of Law)

Prof. Rajesh Bhattacharya

M.Sc, M.Phil(CU), MA &Ph.D
(University of Massachusetts, Amherst)

Prof. Saikat Moitra

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

Strategic Management

Prof. Anju Seth

PGDM (IIM Calcutta), PhD (University of Michigan)

Prof. Sougata Ray

BTech (Calcutta), Fellow (IIMA)

Prof. Biswatosh Saha

BTech (IIT Kharagpur), FPM (IIMC)

Prof. Anirvan Pant

B.A,M.A, FPM (IIMB)

Prof. Ramya Tarakad Venkateswaran

PGSEM (IIM Bangalore), FPM (IIM Bangalore)

Prof. Palash Deb

M Com (CU), MBM (VGSOM- IIT Kgp),
PhD (Syracuse University, NY, USA)

Prof. Kaushik Roy

BE (MSU), MBA (MSU), FPM (IIM Ahmedabad)

Prof. Saptarshi Purkayastha

PGDM (IMI), PhD (ICFAI University)



Full Time Visiting Faculty Members

Prof. Vipul Mathur

BE (IIT Delhi),
FPM (IIM Bangalore)

Prof. Randhir Kumar

MA (TISS Mumbai), PhD
(University of Amsterdam, Netherlands)

Prof Surajit Chakravarty

Master of Urban Planning
(University of Illinois at Urbana-Champaign),
Ph.D. (University of Southern California)

Prof. Samit Paul

AICWA, MBA (Finance), Fellow (IIM Lucknow)

Prof. Prasenjit Mandal

B.Production.Engg (Jadavpur University),
FPM (IIM Bangalore)

Prof. Aditi Bhutoria

MSc-Eco (LSE), PhD-Edu
(University of Cambridge)

Prof. Sebastian Schwecke

Abitur(A-Level), Magister Astium and
Ph.D. from Leipzig University

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

Administrative Staff

Lt. Col. Alok Chandra

Chief Administrative Officer

Shri Pratap Keshari Dash

Finance & Accounts Officer

Shri Sandip Mondal

Executive Engineer

Shri Somnath Sinha Roy

Senior Administrative Officer

Shri Amitava Bhaduri

Senior Administrative Officer

Shri Debabrata Bishayee

Senior Administrative Officer

Shri Arunava Das

Senior Administrative Officer

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 Ananta Kumar Bag

Administrative Officer

Library Personnel

Shri Narayan Chandra Ghosh

Librarian



Personnel

Appointment

Name	Designation	Date of Joining
Shri Narayan Chandra Ghosh	Librarian	17.05.2019
Prof. Smeeta Mishra	Associate Professor	10-07-2019
Prof. Saravana Jaikumar	Assistant Professor	06/09/2019 (AN)
Prof. Sourav Bhattacharya	Professor	16-09-2019

Retirement

Name	Designation	Date	Remarks	
Sri. Sambu Nath Saha	Executive Assistant	30-04-2019	Superannuation	
Prof. Debarata Ghosh	Assistant Professor	02-05-2019	Resignation	
Prof. Rohit Varman	Professor	20-05-2019	Retirement	
Prof. B.N. Srivastava	Director In-Charge	31-05-2019	Superannuation	
Prof. Sanjiv D. Vaidya	Professor	30-06-2019		
Smt. Sulata Banerjee	Executive Assistant	30-06-2019		
Sri. Subal Mukherjee	Executive Assistant	30-06-2019		
Sri. Haripada Chakraborty	Sr. Assistant Librarian	31-08-2019		
Prof. Anup K. Sen	Professor	30-09-2019		
Sri. Bhabani Sankar Panda	Sr. Administrative Officer	31-10-2019		
Sri. Biswajit Dutta	Jr. Office Superintendent	30-11-2019		
Sri. Ramesh Das	Bearer-cum-Helper	31-12-2019		
Sri. Gokul Ch. Mondal	Office Attendant	31-01-2020		
Sri. Bimal Ch. Seal	Office Attendant	31-03-2020		
Smt. Hashi Dutta	Office Attendant	02-11-2019		Died in Harness
Sri. Biswajit Saha	Sr. Assistant Librarian	16-01-2020		Resignation
Prof. Smeeta Mishra	Associate Professor	22-01-2020		
Prof. Sanjeet Singh	Professor	01-03-2020		

Promotions

Name	Designation From	Designation To
Professor Tanika Chakraborty	Assistant Professor	Associate Professor
Professor Nimruji Prasad J.	Associate Professor	Professor
Shri Kesto Das	Senior Assistant	Jr. Office Superintendent
Shri Apurba Rai Chowdhury	Senior Assistant	Jr. Office Superintendent
Shri Mukti Ram Biswas	Assistant Accountant	Accountant

Manpower

Year	Faculty	Research Staff	Administrative Staff	Total
2014-2015	81 + Director - 1 (Plus 6 Nos. Full Time Visiting Faculty)	02	159	249
2015-2016	80 + Director - 1 (Plus 6 Nos. Full Time Visiting Faculty)	02	144	233
2016-2017	77 + Director - 1 (Plus 6 Nos. Full Time Visiting Faculty)	0	122	206
2017-2018	80 + Director - 1 (Plus 7 Nos. Full time Visiting Faculty)	0	109	197
2018-2019	90 (Including Full Time Visiting Faculty & Director)	0	99	189
2019-2020	84 (Including Full Time Visiting Faculty & Director)	0	88	172

07

Statement of Audited Accounts

For the year 2019-20



Indian Institute of Management Calcutta



सत्यमेव जयते

दीपक नारायण
Deepak Narain

SPEED POST

CONFIDENTIAL

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

D.O. No. OA-II(AB)/AR/IIMC/2019-20/138
Date: 18.12.2020

Dear Prof. Sekh,

I have audited the annual accounts of the Indian Institute of Management Calcutta,, for the year 2019-20, and have issued the Audit Report thereon vide letter dated 18.12.2020. During the course of audit, the following deficiencies were noticed, but were not included in the Audit Report. These are, however, brought to your notice for corrective and remedial action.

i. **Administrative and General Expenses (Schedule-17): ₹37.92 crore**

The above head was understated due to adjustment of ₹6 lakh, being interest earned on 'Security Deposits', lying with the West Bengal State Electricity Distribution Company Limited, against the electricity bill for the month of May 2019. The head 'Interest Earned' (Schedule-12), was also understated by the same amount.

ii. **Staff Payments Benefits (Schedule- 15): ₹62.20 crore**

In violation of Accounting Standard-5, the Institute booked an amount of ₹11 lakh, arising out of payments of 'Children Education Allowance', pertaining to the financial year 2018-19, as expenditure under the above head, in the current financial year, instead of booking the same as 'Prior Period Expenses' (Schedule-22). This resulted in overstatement of 'Staff Payments Benefits' (Schedule-15) by ₹11 lakh. 'Prior Period Expenses' (Schedule-22), were, accordingly, understated by the same amount.

1



- iii. The Institute opened six new savings bank accounts in the financial year 2019-20. Approval of the Board of Governors (BOG) was obtained in the case of four accounts. For the remaining two saving bank accounts (A/c No.-39137778668: SBI PGDBA & 39174912487: Saving bank-DIBI), opened in February 2020, approval of the BoG could not be obtained, despite the BoG meeting held in June 2020. Necessary approval of the BoG, in this regard, needs to be obtained at the earliest.

with regards

Yours faithfully,

Rajendra Narayan

Prof. Anju Seth,
Director,
Indian Institute of Management, Calcutta,
Diamond Harbour Road, Joka,
Kolkata-700104



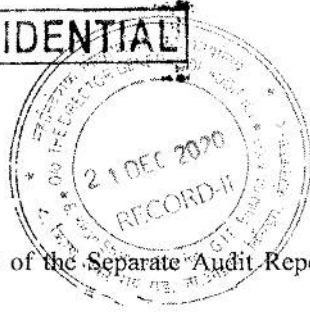


SPEED POST

भारतीय लेखा तथा लेखा-परीक्षा विभाग
महा निदेशक, लेखा-परीक्षा का कार्यालय,
केन्द्रीय, कोलकाता

**INDIAN AUDIT AND ACCOUNTS DEPARTMENT
OFFICE OF THE DIRECTOR GENERAL OF AUDIT,
CENTRAL, KOLKATA.**

CONFIDENTIAL



No: OA II (AB)/AR/2019-20/IIMC /137

Date: 18.12.2020

A copy of the Separate Audit Report, alongwith Annexure, on the accounts of the **Indian Institute of Management, Calcutta**, for the financial year 2019-20, is forwarded to the **Director, Indian Institute of Management, Calcutta, -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 Parliament.

Two copies of the printed Annual Report, for the financial year 2019-20 (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.

Encl.: As stated

Dy. Director (Inspection)

जि. आई. प्रेस बिल्डिंग, 8 किरण शंकर राय रोड (1म मंजिल), कोलकाता-700001
Govt. of India Press Building, 8, Kiran Sankar Roy Road, Kolkata- 700001
Phone : 2254-0221, (Gram: ACCOUNTCENT) POST BOX: 2699, Fax No.: 033 22135377



भारतीय लेखा तथा लेखा-परीक्षा विभाग
महा निदेशक, लेखा-परीक्षा का कार्यालय,
केन्द्रीय, कोलकाता

**INDIAN AUDIT AND ACCOUNTS DEPARTMENT
OFFICE OF THE DIRECTOR GENERAL OF AUDIT,
CENTRAL, KOLKATA.**

No: OA II (AB)/AR/2019-20/HMC/124

Date: 18.12.2020

To
The Secretary,
Ministry of Education,
Department of Higher Education,
Shastri Bhawan,
New Delhi - 110001

Subject: Separate Audit Report on the accounts of the Indian Institute of Management, Calcutta, for the financial year 2019-20.

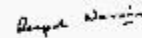
Sir,

I am to forward herewith the Separate Audit Report, in the prescribed format, on the accounts of the **Indian Institute of Management, Calcutta**, for the financial year 2019-20. A copy of the annual accounts of the organisation, for the financial year 2019-20, is also enclosed.

2. Two copies of the Separate Audit Report (both English and Hindi Version), as presented before the Parliament, may please be forwarded to this office, for necessary action at this end.

3. The dates of laying of the audited accounts and the Separate Audit Report, for the financial years 2019-20, on the Tables of both the Houses of Parliament, may also please be communicated to this office.

Yours faithfully,



(Deepak Narain)
Director General of Audit
Central: Kolkata

Encl.: As stated

जि. आई. प्रेस बिल्डिंग, 8 किरण शंकर राय रोड (1म मंजिल), कोलकाता-700001
Govt. of India Press Building, 8, Kiran Sankar Roy Road, Kolkata- 700001
Phone : 2254-0221, (Gram: ACCOUNTCENT) POST BOX: 2699, Fax No.: 033 22135377



Separate Audit Report of the Comptroller & Auditor General of India on the Accounts of the Indian Institute of Management, Calcutta (IIMC), for the financial year ended 31 March 2020

We have audited the attached Balance Sheet of the Indian Institute of Management Calcutta, as at 31 March 2020, 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 Human Resource Development, Government of India, for Central Education Institutions, vide order No.29-4/2012-PD Dt.17 April 2015.
- iii.* In our opinion, proper books of accounts and other relevant records have been maintained by the Indian Institute of Management, Calcutta, as required, insofar as it appears from our examination of such books.
- iv.* We further report that:

Comments on Accounts

A. General

1.1 The 'Current Assets' (Schedule 7), (₹185.13 crore), included 'Placement Fee Receivable' of ₹5.61 crore, (of which ₹0.51 crore had remained outstanding for more than five years) and 'Programme Fee Receivable' of ₹9.65 crore (of which ₹0.51 crore had remained outstanding for more than five years). Despite mention in the previous year's report, no action was taken to review the dues of ₹1.02 crore outstanding for more than five years. Appropriate action may be taken in this regard.

1.2 'Current Liabilities & Provisions' (Schedule-3), exhibited 'Liability for Capital Expenditure' for ₹3.23 crore, for the financial year 2019-20, including provision of ₹2.44 crore towards 'Capital work-in-progress', as liabilities accrued but not liquidated. Similar provisions were made during two preceding financial years. Details in this regard need to be disclosed in the accounts.



1.3 As per the MHRD format of Accounts, the 'books received as gifts, shall be valued at selling prices printed on the books. Where they are not printed, the value is based on assessment'. 33 books, valued at ₹0.3 lakh, were received in the Institute, during the financial year 2019-20, but were not included in the 'Fixed Assets' (Schedule- 4D). This needs to be rectified.

1.4 'Significant Accounting Policies' (Schedule- 23), appended with the annual accounts, indicate that, 'the physical verification of Fixed Assets is done every alternate year except for library books which is verified in full once in ten years'. This is in violation of Rule 215 (i) of GFR 2017, which states that, 'sample physical verification of library books at intervals of not more than three years should be done in case of libraries having more than fifty thousand volumes'. The Institute has 1,47,488 books and 49,966 journals. It may take appropriate action in this regard.

1.5 An advance of ₹15.75 lakh, paid to the Government of West Bengal, has been lying unadjusted for more than 25 years. This matter had been highlighted in the last SAR as well. No development was, however, noticed in this regard. The issue needs to be reviewed, for taking appropriate action.

B. Grants-in-Aid

The Institute is mainly financed by its own sources. During the financial year 2019-20, it received Grants for scholarship from the Government of India (GoI) and State Government, amounting to ₹2.52 crore (GoI: ₹2.10 crore & State: ₹0.09 crore, Interest on Finance Lab Grant: ₹0.33 crore). It had an opening balance of Grants of ₹8.01 crore (GoI: ₹2.04 crore, State: Nil and Finance Lab-GoI: ₹5.97 crore). Out of the total available grants of ₹10.53 crore, an amount of ₹5.39 crore (GoI: ₹2.99 crore, State: ₹0.09 crore and Finance Lab-GoI: ₹2.31 crore) was spent,



leaving an unspent Grant of ₹5.14 crore (GoI: ₹1.15 crore, States: Nil and Finance Lab-GoI: ₹3.99 crore).

C. Management Letter

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


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 2020 and
- ii. Insofar as it relates to Income and Expenditure Account, of the *Surplus*, for the year ended on that date.

For and on behalf of the C&AG of India

Place: Kolkata
Date: 18.12.2020


(Deepak Narain)
Director General of Audit
(Central) Kolkata



Annexure

A. Adequacy of the Internal Audit System

1. No Internal Audit Manual was in use.
2. The Institute had no Internal Audit Department of its own. Internal Audit has been entrusted to a CA Firm.

B. Adequacy of the Internal Control System

1. The Institute did not maintain any cash book. Cash accounts are, however, being maintained in computerized form.
2. The Institute did not maintain any consolidated register of fixed deposits/ investment, showing maturity dates, rate of interest and dates for payment of interest. These details are, however, being maintained in the form of computerized data.
3. The Institute maintained fixed asset registers of machinery, equipment, furniture, plants etc., but did not work out the progressive value of fixed assets.

C. Physical verification of Fixed Assets/Inventory

The Institute did not conduct physical verification of its fixed assets, including inventories, during the financial year 2019-20. It had also not conducted physical verification of its library books, since the financial year 2010-11.

D. Regularity in payment of Statutory Dues:

The Institute was regular in payment of Statutory Dues.

DIRECTOR'S REPORT FOR THE FINANCIAL YEAR 2019-20

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

Sec.	Particulars	Report by the Director																					
26(1)(a)	State of Affairs of the Institute	Details available in Annual Report and Audit Report for the year 2019-20																					
26(1)(b)	The amounts, if any, which it proposes to carry to any surplus reserves in its balancesheet	As per Audited Accounts for the year 2019-20, Excess of Income over Expenditure is Rs. 56.04 crore which has been transferred to Balance Sheet under the head Corpus/ Capital Fund as per standard accounting practice of the Institute. However, Institute has not proposed to BoG specially to carry any amount to any surplus reserves in its balance sheet for the year 2019-20																					
26(1)(c)	The extent to which understatement or overstatement of any surplus of income over expenditure or any shortfall of expenditure over income has been indicated in the auditor's report and the reasons for such understatement or overstatement;	As per Audit Report, there is no understatement or overstatement of Income over expenditure or any shortfall of expenditure over income. The Summary of Income & Expenditures for two years are furnished below: <table border="1" data-bbox="695 983 1311 1182"> <thead> <tr> <th rowspan="2">Particulars</th> <th colspan="2">Amount (Rs. In Crore)</th> </tr> <tr> <th>2019-20</th> <th>2018-19</th> </tr> </thead> <tbody> <tr> <td>Total Income</td> <td>200.27</td> <td>213.57</td> </tr> <tr> <td>Total Expenses</td> <td>144.23</td> <td>188.53</td> </tr> <tr> <td>Excess of Income over Expenses</td> <td>56.04</td> <td>25.04</td> </tr> </tbody> </table>	Particulars	Amount (Rs. In Crore)		2019-20	2018-19	Total Income	200.27	213.57	Total Expenses	144.23	188.53	Excess of Income over Expenses	56.04	25.04							
Particulars	Amount (Rs. In Crore)																						
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Total Expenses	144.23	188.53																					
Excess of Income over Expenses	56.04	25.04																					
26(1)(d)	The productivity of research projects undertaken by the Institute measured in accordance with such norms as may be specified by the Board;	<table border="1" data-bbox="695 1279 1521 2051"> <thead> <tr> <th>Name of the Researcher(s)</th> <th>Title of the Project</th> <th>Closure Paper/Publication</th> </tr> </thead> <tbody> <tr> <td>Prof. Sanjeet Singh</td> <td>Development of Fuzzy Parallel Series DEA models with Undesirable Data</td> <td>Development of Two-Stage Parallel-Series System with Fuzzy Data: Fuzzy DEAA Approach</td> </tr> <tr> <td>Prof. Nisigandha Bhuyan</td> <td>The World Wide Web Turned Upside-down: An exploration of the internet as an information utopia versus a technology of surveillance and control</td> <td>The World Wide Web Turned upside down: An exploration of the internet as an information utopia versus as a technology of surveillance and control</td> </tr> <tr> <td>Prof. Peeyush Mehta</td> <td>Assessing the impact of blockchain on information asymmetry in supply chains</td> <td>Retail inventory policies under information asymmetry and inventory level dependent demand</td> </tr> <tr> <td>Prof. Rohit Varman</td> <td>Sites of resistance</td> <td>Heterotopia as a Site of Reproduction and Resistance: The Case of LeftWord</td> </tr> <tr> <td>Prof. Rohit Varman</td> <td>Modern Slavery and Businesses</td> <td>Modern Slavery and Social Enterprise</td> </tr> <tr> <td>Prof. Sanjiv D. Vaidya</td> <td>An Investigation into Strategic Management of IS/IT Resources in Service Organizations</td> <td>1) Strategies for Utilization of IS/IT Resources in Service Organizations</td> </tr> </tbody> </table>	Name of the Researcher(s)	Title of the Project	Closure Paper/Publication	Prof. Sanjeet Singh	Development of Fuzzy Parallel Series DEA models with Undesirable Data	Development of Two-Stage Parallel-Series System with Fuzzy Data: Fuzzy DEAA Approach	Prof. Nisigandha Bhuyan	The World Wide Web Turned Upside-down: An exploration of the internet as an information utopia versus a technology of surveillance and control	The World Wide Web Turned upside down: An exploration of the internet as an information utopia versus as a technology of surveillance and control	Prof. Peeyush Mehta	Assessing the impact of blockchain on information asymmetry in supply chains	Retail inventory policies under information asymmetry and inventory level dependent demand	Prof. Rohit Varman	Sites of resistance	Heterotopia as a Site of Reproduction and Resistance: The Case of LeftWord	Prof. Rohit Varman	Modern Slavery and Businesses	Modern Slavery and Social Enterprise	Prof. Sanjiv D. Vaidya	An Investigation into Strategic Management of IS/IT Resources in Service Organizations	1) Strategies for Utilization of IS/IT Resources in Service Organizations
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Sec.	Particulars	Report by the Director		
		Name of the Researcher(s)	Title of the Project	Closure Paper/Publication
		Prof. Pragyant Rath	Pre-empting Market Trends through Narratives: Corporate Communications in a Competitive Market	New Insights into Prognostic Data Analytics in Corporate Communications
		Prof. Ramendra Singh	An Observational Study of Urban Slum Dwellers	Such Is Life: An Observational Case Study On Urban Slum Dwellers
		Prof. Ashok Banerjee	Predicting Macroeconomic Variables using Text	Deciphering Indian Inflationary Expectations through Text Mining: An Exploratory Approach
		Prof. Smeeta Mishra	Social Media Use by Doctors and Patients: The Indian Context	<ol style="list-style-type: none"> 1) When patients connect with physicians on facebook: physician perspectives on benefits, challenges, and strategies for managing interaction. 2) When Patients Connect with Doctors on Facebook: An Analysis of Doctors' Perspectives. 3) Looking for Medical Advice in Everyday Digital Spaces: A Qualitative Study of Indians Connecting with Physicians on Facebook
		Prof. Saptarshi Purkayastha	Diversification Effects in Developing Economies: The Vital Role of Organizational Form	Comparing Business Group and the M-form structural configurations: A comparison in an emerging market
		Prof. Indranil Bose	Can social media act as an informal monitoring tool? A volume based analysis	Twitter Twitter Tell Me Truly: Examining the Association between Twitter Activities and Earnings Management
		Prof. Sanjiv D. Vaidya	A critical investigation into long term success of e-Government Projects in India, with special reference to integration and scaling of e-Government projects	<ol style="list-style-type: none"> 1) Integration and Scaling in an E-Government Project 2) Role of Trust in Diffusion of E-Government Projects
		Prof. Sumanta Basu & Prof. Rajesh Bhattacharya	The state of primary and secondary education in West Bengal: An empirical analysis using DISE Data	1) An Integrated VIKOR-TOPSIS-Regression based Methodology for Evaluating the Performance and Exploring the determinants of Primary and Secondary education: Evidence from India
		Prof. Sumanta Basu	Heuristic Approaches for Reliable Facility Location Problems	<ol style="list-style-type: none"> 1) A multi- (depot, path, vehicle) 4D traveling purchaser problem for perishable and breakable items under disruption through quantum inspired memetic algorithm & 2) Imprecise Modified Solid Green Traveling Purchaser Problem for Substitute Items using Quantum-inspired Genetic Algorithm



Sec.	Particulars	Report by the Director																						
		Name of the Researcher(s)	Title of the Project	Closure Paper/Publication																				
		Prof. Balram Avittathur	Study of cross-border supply chain practices of Indian SMEs	How do Indian firms source from China? Implications on cross-border supply chain management																				
		Prof. Devi Vijay	Community-Based Organizing for Palliative Care in Nadia, West Bengal: Examining Translation Processes	1) Translation of a community palliative care intervention: Experience from West Bengal, India 2) Community Palliative Care in Kerala, and Nadia district, West Bengal: Voices, Narratives and Experiences																				
		Prof. Koushiki Choudhury	Service Quality and Customers' Behavioural Intentions in the Banking Sector	Service quality and customers' behavioural intentions Class and mass banking and implications for the consumer and society																				
		Prof. Ramya T. Venkateswaran	Cross-Cultural Interaction In Entry Mode As Cultural Friction: A Macro-Level Study Of Dimension Interactions	Abandon Hofstede-based research? Not yet! A perspective from the philosophy of the social sciences																				
		Prof. Amit Dhiman & Prof. Megha Shama	Key Attributes desired by recruiters' of MBA Graduates in Indian Industrial context & Their perceptions about Indian Management education	Recruiters' perceptions about MBA graduates and management education at top tier management institutes in Indian context																				
		Prof. Debashish Bhattacharjee	Human Resource Management Processes in the Hotel Industry: A Case study of a five star hotel in Kolkata	Locals, migrants and work profiles in an Indian five-star hotel (Ind. J. Labour Econ. DOI 10.1007/s41027-016-0029-0)																				
26(1)(e)	Appointments of the officers and faculty members of the Institute during the year 2019-20:	<table border="1"> <thead> <tr> <th>Name</th> <th>Designation</th> </tr> </thead> <tbody> <tr> <td>Prof. Smeeta Mishra</td> <td>Associate Professor</td> </tr> <tr> <td>Prof. Saravana Jaikumar L</td> <td>Assistant Professor</td> </tr> <tr> <td>Prof. Sourav Bhattacharya</td> <td>Professor</td> </tr> <tr> <td>Dr. Narayan Chandra Ghosh</td> <td>Librarian</td> </tr> </tbody> </table>			Name	Designation	Prof. Smeeta Mishra	Associate Professor	Prof. Saravana Jaikumar L	Assistant Professor	Prof. Sourav Bhattacharya	Professor	Dr. Narayan Chandra Ghosh	Librarian										
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26(1)(f)	Performance indicators and internal standards set by the Institute, including the nature of innovations in teaching, research and application of knowledge.	<table border="1"> <thead> <tr> <th>Name of Faculty</th> <th>Peer Reviewed Articles (2019-20)</th> <th>Name of the Journal with ISSN No.</th> <th>Publication Date</th> </tr> </thead> <tbody> <tr> <td>Prof. Partha Ray</td> <td>Impact of monetary policy on the Indian stock market: Does the devil lie in the detail?</td> <td>Indian Economic Review ISSN: 0019-4670</td> <td>February 2020</td> </tr> <tr> <td>Prof. Parthapratim Pal</td> <td>Financial Sector in the Budget: Skating on Thin Ice? Volume 55, Issue 9</td> <td>Economic and Political Weekly Print ISSN: 0012-9976 Online ISSN: 2349-8846</td> <td>February 2020</td> </tr> <tr> <td>Prof. Partha Ray</td> <td>Financial Sector in the Budget: Skating on Thin Ice? Volume 55, Issue 9</td> <td>Economic and Political Weekly Print ISSN: 0012-9976 Online ISSN: 2349-8846</td> <td>February 2020</td> </tr> <tr> <td>Prof. Ashok Banerjee</td> <td>Does trade size restriction affect trading behavior? Evidence from Indian single stock futures market. Volume 40, Issue 3, pp: 355-373</td> <td>Journal of Futures Market Print ISSN: 0270-7314 Online ISSN: 1096-9934</td> <td>March 2020</td> </tr> </tbody> </table>			Name of Faculty	Peer Reviewed Articles (2019-20)	Name of the Journal with ISSN No.	Publication Date	Prof. Partha Ray	Impact of monetary policy on the Indian stock market: Does the devil lie in the detail?	Indian Economic Review ISSN: 0019-4670	February 2020	Prof. Parthapratim Pal	Financial Sector in the Budget: Skating on Thin Ice? Volume 55, Issue 9	Economic and Political Weekly Print ISSN: 0012-9976 Online ISSN: 2349-8846	February 2020	Prof. Partha Ray	Financial Sector in the Budget: Skating on Thin Ice? Volume 55, Issue 9	Economic and Political Weekly Print ISSN: 0012-9976 Online ISSN: 2349-8846	February 2020	Prof. Ashok Banerjee	Does trade size restriction affect trading behavior? Evidence from Indian single stock futures market. Volume 40, Issue 3, pp: 355-373	Journal of Futures Market Print ISSN: 0270-7314 Online ISSN: 1096-9934	March 2020
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		Name of Faculty	Peer Reviewed Articles (2019-20)	Name of the Journal with ISSN No.	Publication Date
		Prof. Samit Paul	What's in a name? A lot if it has "blockchain". Volume 186	Economics Letters ISSN: 0165-1765	January 2020
		Prof. Samit Paul	Time varying efficiency in Indian Sectors: An event study on Demonetization. Volume 18 Issue 1, pp: 103-127	Journal of Quantitative Economics Print ISSN: 0971-1554 Online ISSN: 2364-1045	March 2020
		Prof. Dharma Raju Bathini	Bother me only if the client complains: control and resistance in home-based telework in India, Volume 42, Issue 1, pp:90-106	Employee Relations ISSN: 0142-5455	January 2020
		Prof. Ramendra Singh	Doing business in India: The role of jaan-pehchaan. Volume 89, pp: 326-339	Industrial Marketing Management Print ISSN: 0019-8501 Online ISSN: 1873-2062	March, 6 2020
		Prof. Saravana Kaikumar	Marketplace literacy education and coping behaviors among subsistence consumer-entrepreneurs during demonetization in India	Journal of Consumer Affairs Online ISSN: 1745-6606	March, 13 2020
		Prof. Indranil Bose	Exploring Thematic Composition of Online Reviews: A Topic Modeling Approach	Electronic Markets Print ISSN: 1019-6781 Online ISSN: 1422-8890	January 2020
		Prof. Indranil Bose	Exploring the role of deep neural networks for post-disaster decision support. Volume 130	Decision Support Systems Print ISSN: 0167-9236 Online ISSN: 1873-5797	March 2020
		Prof. Debashis Saha	Forecasting and analysing the characteristics of 3G and 4G mobile broadband diffusion in India: A comparative evaluation of Bass, Norton-Bass, Gompertz, and logistic growth models. Volume 152, 119885, pp: 1-20 models. Volume 152, 119885, pp: 1-20	Technological Forecasting and Social Change Print ISSN: 0040-1625 Online ISSN: 1873-5509	March 2020
		Prof. Soumyakanti Chakraborty	Designing information feedback for bidders in multi-item multi-unit combinatorial auctions. Volume 130, Article 113230	Decision Support Systems Print ISSN: 0167-9236 Online ISSN: 1873-5797	March 2020
		Prof. Prasenjit Mandal	Traveler preferences from online reviews: Role of travel goals, class and culture. Volume 80	Tourism Management Print ISSN: 0261-5177 Online ISSN: 1879-3193	March 2020
		Prof. Surajit Chakravarty	Continuous Production and New Forms of Labour: A Case for Reclaiming Public Time. Volume 26, Issue 1, pp: 75-92	Journal of Human Values Print ISSN: 0971-6858 Online ISSN: 0973-0737	January 2020
		Prof. Ravindran Rajesh Babu	On the Legality of the United States Action of Terminating India's GSP Status. Volume 55, Issue 1, pp: 119-129	Foreign Trade Review Print ISSN: 0015-7325 Online ISSN: 0971-7625	February 2020



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		Name of Faculty	Peer Reviewed Articles (2019-20)	Name of the Journal with ISSN No.	Publication Date
		Prof. Apoorva Bhardwaj	Supplanting critical discourse with mute narratology in Indian commercials: Framing new communications for emerging markets, Volume 31 Issue 4, pp: 396-406	IIMB Management Review ISSN: 0970-3896 ISSN Online: 2212-4446	December 2019
		Prof. Pragyan Rath	Supplanting critical discourse with mute narratology in Indian commercials: Framing new communications for emerging markets, Volume 31 Issue 4, pp: 396-406	IIMB Management Review ISSN: 0970-3896 ISSN Online: 2212-4446	December 2019
		Prof. Smeeta Mishra	Uber's entrepreneurship discourse and its neoliberal appeal: analysis of coverage in English-language dailies in India	Critical Discourse Studies Print ISSN: 1740-5904 Online ISSN: 1740-5912	April, 16 2019
		Prof. Smeeta Mishra	Configuring terrorism in the age of ISIS: The New York Times coverage of the 2015 Beirut and Paris Attacks. Volume 15 Issue: 2, pp: 177-193	Global Media and Communication ISSN: 1742-7665 Online ISSN: 1742-7673	August, 1 2019
		Prof. Nimruji Prasad J.	The Contradiction of Indian Innovation: An Epistemological Explanation. Vol- 14, No- 2, pp: 194-216	Qualitative Research in Organizations and Management ISSN: 1746-5648 ISSN Online: 1746-5656	June 2019
		Prof. Nimruji Prasad J.	Author(ing) from post-colonial context: challenges and jugaad fixes. Volume 15, Issue 3, pp: 388-401	Qualitative Research in Organizations and Management ISSN: 1746-5648 ISSN Online: 1746-5656	December 2019
		Prof. Rajiv Kumar	Self-initiated expatriates in the local organizations of developing countries. Vol. 57, No. 7, pp: 1659-1674	Management Decision ISSN: 0025-1747 ISSN Online: 1758-6070	July, 8 2019
		Prof. Rajiv Kumar	Determinants of managerial compensation: An empirical exploration. Vol- 31 Issue- 2, pp: 105-115.	IIMB Management Review ISSN: 0970-3896 ISSN Online: 2212-4446	June 2019
		Prof. Partha Ray	How much of RBI's profit transfer is enough: Reading the Jalan Committee report. Volume 54, Issue 40	Economic and Political Weekly Print ISSN: 0012-9976 Online ISSN: 2349-8846	October 2019
		Prof. Partha Ray	Does electronic trading influence stock prices? The Indian experience.	Applied Economic Letters Print ISSN: 1350-485 Online ISSN: 1466-4291	November 2019
		Prof. Partha Ray	Price and Volatility Linkages between Indian Stocks and Their European GDRs. Volume 18, Issue 2_suppl	Journal of Emerging Market Finance Print ISSN: 0972-6527 Online ISSN: 0973-0710	August 2019
		Prof. Partha Ray	Much Ado About Nothing: Financial Sector in the 2019 Union Budget. Volume 54, Issue 33	Economic and Political Weekly Print ISSN: 0012-9976 Online ISSN: 2349-8846	August 2019



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		Name of Faculty	Peer Reviewed Articles (2019-20)	Name of the Journal with ISSN No.	Publication Date
		Prof. Partha Ray	India's external commercial borrowing: Pulled by domestic fundamentals or pushed by global conditions? Volume 61, pp: 65-77	Journal of Asian Economics ISSN: 1049-0078	April 2019
		Prof. Conan Mukherjee	On Fights and Break-ups Between Couples. Volume 7, Issue 2, pp: 227-237	Studies in Microeconomics ISSN: 2321-0222 Online ISSN: 2321-8398	December 2019
		Prof. Conan Mukherjee	A measure of authorship by publications	Managerial and Decision Economics Print ISSN: 0143-6570 Online ISSN: 1099-1468	November, 19 2019
		Prof. Conan Mukherjee	Seeking No War, Achieving No Peace: The Conflict over the Siachen Glacier	Defence and Peace Economics Print ISSN: 1024-2694 Online ISSN: 1476-8267	August, 30 2019
		Prof. Conan Mukherjee	A game theoretic approach to optimize multi-stakeholder utilities for land acquisition negotiations with informality	Socio-Economic Planning Sciences ISSN: 0038-0121	June, 21 2019
		Prof. Tanika Chakraborty	School Feeding and Learning Achievement: Evidence from India's Midday Meal Program. Volume- 139, pp: 249-265	Journal of Development Economics ISSN: 0304-3878	June 2019
		Prof. Tanika Chakraborty	Beyond the average: Ethnic capital heterogeneity and intergenerational transmission of education. Volume- 163, pp: 551-569.	Journal of Economic Behavior & Organization ISSN: 0167-2681	July 2019
		Prof. Rama Seth	Explaining Small Size Firm Returns through Growth Premium in Indian Capital Markets: An Empirical Investigation. Volume XXXIII, No. 2, pp: 347-358	Finance India ISSN : 0970-3772	June 2019
		Prof. Rama Seth	Central Bank Target Rates and Term Structure of Interest Rates: A Study of Six Asian country. Volume 31, Issue 3, pp: 223-237	IIMB Management Review ISSN: 0970-3896 ISSN Online: 2212-4446	September 2019
		Prof. Rama Seth	Board diversity and firm performance: The role of business group affiliation	International Business Review ISSN: 0969-5931	December 2019
		Prof. Rama Seth	A new order of financing investments: Evidence from acquisitions by India's listed firms	Journal of Corporate Finance ISSN: 0929-1199 ISSN Online: 1872-6313	April 2019
		Prof. Ashok Banerjee	Pradhan Mantri Jan Dhan Yojana as a financial inclusion drive: A case study of West Bengal. Volume 46, Issue 4, pp: 335-352	Decision Print ISSN: 0304-0941 Online ISSN: 2197-1722	December 2019
		Prof. Ashok Banerjee	How much of RBI's profit transfer is enough: Reading the Jalan Committee report. Volume 54, Issue 40	Economic and Political Weekly Print ISSN: 0012-9976 Online ISSN: 2349-8846	October 2019

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		Name of Faculty	Peer Reviewed Articles (2019-20)	Name of the Journal with ISSN No.	Publication Date
		Prof. Ashok Banerjee	Do the limit orders of proprietary and agency algorithmic traders discover or obscure security prices? Volume 53, pp: 109-125	Journal of Empirical Finance ISSN: 0927-5398	September 2019
		Prof. Ashok Banerjee	Do Proprietary Algorithmic Traders Withdraw Liquidity during Market Stress? Vol- 48, No- 2, pp: 641-676	Financial Management ISSN: 0046-3892 ISSN Online: 1755-053X	April-June 2019
		Prof. Sudhakara Reddy Syamala	Foreign institutional investors' trading and information dissemination in emerging markets: Further evidence. Vol- 49, Issue- 3, pp: 301-314	Research in International Business and Finance ISSN: 0275-5319	October 2019
		Prof. Sudhakara Reddy Syamala	Do group-affiliated firms time their equity offerings? Volume 54, Pages 73-92	Pacific-Basin Finance Journal ISSN: 0927-538X	April 2019
		Prof. Sudhakara Reddy Syamala	Role of market timing and market conditions: Evidence from seasoned equity offerings. Volume 48, Pages 555-566	The North American Journal of Economics and Finance ISSN: 1062-9408	April 2019
		Prof. Sudhir Kumar Jaiswall	Sales Growth, CEO Pay, and Corporate Governance in India. pp: 1-29	Journal of Accounting, Auditing & Finance ISSN: 0148-558X	April 2019
		Prof. Arnab Bhattacharya	An empirical analysis of audit pricing and auditor selection: evidence from India. Volume 35, No. 1, pp: 111-151	Managerial Auditing Journal Print ISSN: 0268-6902 Online ISSN: 1758-7735	October 2019
		Prof. Amit Dhiman	Determinants of managerial compensation: An empirical exploration. Vol- 31 Issue- 2, pp: 105-115.	IIMB Management Review ISSN: 0970-3896 ISSN Online: 2212-4446	June 2019
		Prof. Randhir Kumar	Multipolar governance and social upgrading in the international services value chains: the case of support-service workers in Mumbai. Volume 104, pp: 147-157	Geoforum ISSN: 0016-7185	August 2019
		Prof. Dharma Raju Bathini	Uber's entrepreneurship discourse and its neoliberal appeal: analysis of coverage in English-language dailies in India	Critical Discourse Studies Print ISSN: 1740-5904 Online ISSN: 1740-5912	April, 16 2019
		Prof. Dharma Raju Bathini	Resistance toward dominant US work practices in emerging markets: A case study of enacting mimicry at an Indian fast-food outlet. Volume 15, Issue 4, pp: 323-340	Critical Perspective on International Business ISSN: 1742-2043	October 2019
		Prof. Krishanu Rakshit	Sponsored search advertising and dynamic pricing for perishable products under inventory-linked customer willingness to pay. Volume 276, Issue , pp: 119-132	European Journal of Operational Research ISSN: 0377-2217 eISSN: 1872-6860	July 2019



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		Name of Faculty	Peer Reviewed Articles (2019-20)	Name of the Journal with ISSN No.	Publication Date
		Prof. Saravana Jaikumar	Shareholders' reaction to ethical image of sports teams: an event study in the Indian Premier League. Volume 46, Issue 4, pp: 283-300	Decision Print ISSN: 0304-0941 Online ISSN: 2197-1722	November 2019
		Prof. Somprakash Bandyopadhyay	Blended learning to improve quality of primary education among underprivileged school children in India. Volume 24, Issue 3, pp: 1995-2016	Education and Information Technologies Print ISSN: 1360-2357 Online ISSN: 1573-7608	May 2019
		Prof. Indranil Bose	What do hotel customers complain about? Text analysis using structural topic model. Volume 72, pp: 417-426	Tourism Management Print ISSN: 0261-5177 Online ISSN: 1879-3193	June 2019
		Prof. Indranil Bose	Digital transformation in entrepreneurial firms through information exchange with operating environment. Article 103243	Information & Management ISSN: 0378-7206	November 2019
		Prof. Indranil Bose	Do Tweets Create Value? A Multi-period Analysis of Twitter Use and Content of Tweets for Manufacturing Firms. Volume 216, pp: 1-11	International Journal of Production Economics ISSN: 0925-5273	October 2019
		Prof. Indranil Bose	Systems Theoretic Process Analysis of Information Security: The Case of Aadhaar. Volume 29, Issue 3, pp: 209-222	Journal of Organizational Computing and Electronic Commerce Print ISSN: 1091-9392 Online ISSN: 1532-7744	July 2019
		Prof. Indranil Bose	Conflict and development: A headquarter intervention view of IT subsidiary evolution. Volume 45	Communications of the AIS ISSN: 1529-3181	September 2019
		Prof. Debashis Saha	Examining categorization of Telecom Circles in India using unsupervised k-means clustering on techno-economic indicators. Volume 46, Issue 4, pp: 365-383	Decision Print ISSN: 0304-0941 Online ISSN: 2197-1722	December 2019
		Prof. Debashis Saha	Techno-commercial feasibility analysis of 4G mobile services in India. Volume 31, Issue 2, pp: 182-199	IIMB Management Review Print ISSN: 0970-3896 Online ISSN: 2212-4446	June 2019
		Prof. Debashis Saha	A Markov-Based Model for Information Security Risk Assessment in Healthcare MANETs, Volume 21, Issue 5, pp: 959-977	Information Systems Frontiers Print ISSN: 1387-3326 Online ISSN: 1572-9419	October 2019
		Prof. Priya Seetharaman	Interorganizational processes in buyer-supplier dyads: An information intensity perspective. VOL. 29, NO. 2, pp: 96-114	Journal of Organizational Computing and Electronic Commerce Print ISSN: 1091-9392 Online ISSN: 1532-7744	June 2019
		Prof. Soumyakanti Chakraborty	Managing In-play Run Chases in Limited Overs Cricket Using Optimized CUSUM Charts. Volume 5, No. 4, pp: 335-346	Journal of Sports Analytics Print ISSN: 2215-020X Online ISSN: 2215-0218	December 2019



Sec.	Particulars	Report by the Director			
		Name of Faculty	Peer Reviewed Articles (2019-20)	Name of the Journal with ISSN No.	Publication Date
		Prof. Peeyush Mehta	Supply chain capabilities and competitiveness of high-tech manufacturing start-ups in India	Benchmarking: An International Journal Print ISSN: 1463-5771 Online ISSN: 1758-4094	May 2019
		Prof. Balram Avittathur	Supply chain capabilities and competitiveness of high-tech manufacturing start-ups in India	Benchmarking: An International Journal Print ISSN: 1463-5771 Online ISSN: 1758-4094	May 2019
		Prof. Sahadeb Sarkar	Determinants of managerial compensation: An empirical exploration. Vol- 31 Issue- 2, pp: 105-115.	IIMB Management Review ISSN: 0970-3896 ISSN Online: 2212-4446	June 2019
		Prof. Preetam Basu	Sponsored search advertising and dynamic pricing for perishable products under inventory-linked customer willingness to pay. Volume 276, Issue, pp: 119-132	European Journal of Operational Research ISSN: 0377-2217 eISSN: 1872-6860	July 2019
		Prof. Preetam Basu	Do cap-and-trade policies drive environmental and social goals in supply chains: Strategic decisions, collaboration, and contract choices. Volume 223, Article 107537	International Journal of Production Economics ISSN: 0925-5273	31, October 2019
		Prof. Sumanta Basu	Theory of constraints based mafia offer for supply chains of deteriorating products. Volume 58, Issue 14, pp: 4421-4449	International Journal of Production Research Print ISSN: 0020-7543 Online ISSN: 1366-588X	August 2019
		Prof. Rahul Mukherjee	Causal inference from strip-plot designs in a potential outcomes framework, Volume 149 Issue 1, pp: 55-62	Statistics & Probability Letters ISSN: 0167-7152	June 2019
		Prof. Rahul Mukherjee	Design of order-of-addition experiments. Volume 106, Issue 3, pp:683-694	Biometrika Online ISSN 1464-3510 Print ISSN 0006-3444	September 2019
		Prof. Saibal Chattopadhyay	Sequential point estimation procedures for the parameter of a family of distributions	Communications in Statistics - Simulation and Computation Print ISSN: 0361-0918 Online ISSN: 1532-4141	May 2019
		Prof. Rajesh Bhattacharya	ICT solutions for the informal sector in developing economies: What can one expect? Volume 85, Issue 3 (Special Issue)	The Electronic Journal of Information Systems in Developing Countries ISSN:1681-4835	May 2019
		Prof. Bhaskar Chakrabarti	Achieving the Sustainable Development Goals (SDGs) through decentralisation and the role of local governments: a systematic review. Issue- 22, Article ID 6855	Commonwealth Journal of Local Governance ISSN: 1836-0394	November, 15 2019
		Prof. Surajit Chakravarty	Planning The Mirage: Lessons For Planning Education From Abu Dhabi, Vol- 3 Issue- 1, pp: 23-36	Transactions of the Association of European Schools of Planning ISSN: 2566-2147	June 2019
		Prof. Kaushik Roy	Market Entry in India: The Curious Case of Starbucks. Vol. 4, No. 2, pp: 124-139	Rutgers Business Review ISSN: 2474-6509; 2474-2376	October-December 2019



Sec.	Particulars	Report by the Director															
		Name of Faculty	Peer Reviewed Articles (2019-20)	Name of the Journal with ISSN No.	Publication Date												
		Prof. Palash Deb	Attainment discrepancy and investment: Effects on firm performance. Volume 99, Pages 186-196	Journal of Business Research ISSN: 0148-2963	June 2019												
		Prof. Saptarshi Purkayastha	The roles of family ownership and family management in the governance of agency conflicts. Volume 98 Issue 5, pp: 50-64	Journal of Business Research ISSN: 0148-2963	May 2019												
26 (2)	The names of the five officers including faculty members and other employees of the institute who received the highest remuneration (including allowances and other payments made to such employees) during the financial year and the Contributions made by such employee during the financial year	<table border="1"> <thead> <tr> <th>Srl. No</th> <th>Name of the Faculty</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Prof. Indranil Bose</td> </tr> <tr> <td>2</td> <td>Prof. Ashok Banerjee</td> </tr> <tr> <td>3</td> <td>Prof. Sougata Ray</td> </tr> <tr> <td>4</td> <td>Prof. Preetam Basu</td> </tr> <tr> <td>5</td> <td>Prof. Sumanta Basu</td> </tr> </tbody> </table> <p>Prof. Indranil Bose</p> <ol style="list-style-type: none"> Teaching in Degree / Diploma Programmes: <ol style="list-style-type: none"> MBA - 1 (co-taught) PGDBA - 1 PGPEX-VLM - 1 (co-taught) PhD - 1 (co-taught) Contributions to Long Duration Programme: <ol style="list-style-type: none"> Programs with co-directorship and teaching: 3 Programs with teaching only: 7 Contributions to Management Development Programmes: <ol style="list-style-type: none"> Programs with directorship/co-directorship and teaching: 6 Programs with teaching only: 6 Administrative responsibilities at IIMC: <ol style="list-style-type: none"> Coordinator, IIMC Case Research Centre Member, Development Committee Research & publications: <ol style="list-style-type: none"> Journal articles (accepted or forthcoming): 8 Conference proceedings: 5 Case studies: 8 Consulting activity: 1 <ol style="list-style-type: none"> Doctoral thesis supervision as TAC Chair: 6 Doctoral thesis member of TAC: 3 Others: <ol style="list-style-type: none"> Senior editor of international journals: 2 Associate editor of international journals: 4 <p>I certify that I am not a relative of any board member of IIMC.</p>				Srl. No	Name of the Faculty	1	Prof. Indranil Bose	2	Prof. Ashok Banerjee	3	Prof. Sougata Ray	4	Prof. Preetam Basu	5	Prof. Sumanta Basu
Srl. No	Name of the Faculty																
1	Prof. Indranil Bose																
2	Prof. Ashok Banerjee																
3	Prof. Sougata Ray																
4	Prof. Preetam Basu																
5	Prof. Sumanta Basu																



Sec.	Particulars	Report by the Director
		<p>Prof. Ashok Banerjee</p> <ol style="list-style-type: none"> 1. Teaching in Degree / Diploma Programmes: <ol style="list-style-type: none"> a. MBA (Two year programme) - 5 2. Contribution to Executive Education Programmes: <ol style="list-style-type: none"> a. Directed a few and taught in several Management Development Programmes & b. Designed and successfully coordinated a CXO-level long duration programme called LEAD. 3. Contribution to Ph.D. Programme: Guided several PhD students 4. Research & Publication: 5. journal publications 5. Administrative Responsibilities at IIMC: <ol style="list-style-type: none"> a. Coordinator of the Financial Research and Trading Laboratory (FRTL) b. Principal convener of the India Finance Conference that was held at IIMA in December 2019 c. Organized research summer school and teaching summer school at IIMC as part of activities of the FRTL d. Organized IIM Calcutta-NYU Stern India Research Conference and co-presented a paper in the conference. <p>This is further to declare that, as per the requirements of section 26(3) of the IIM Act none of the Board members or members of the Academic Council is my relative.</p> <p>Prof. Sougata Ray</p> <ol style="list-style-type: none"> 1. Teaching in Degree / Diploma Programmes: <ol style="list-style-type: none"> a. MBA and CEMS (Two year programme) - 2 b. PGPEX (One year MBA programme for Executives) - 2 2. Contribution to Executive Education Programmes: <ol style="list-style-type: none"> a. Program Director (No of CTPs) - 3 b. Faculty Member (No. of CTPs) - 5 3. Contribution to Ph.D. Programme: <ol style="list-style-type: none"> a. Thesis Advisor and TAC Chair - 1 4. Research & Publication: <ol style="list-style-type: none"> a. No. of papers published in peer-reviewed journals - 1 b. No. of Book Chapters in Edited Books - 2 c. No. of cases and teaching notes developed - 2 d. No of papers in peer reviewed international conferences - 5 5. Advisory Services: <ol style="list-style-type: none"> a. Research Advisory Services - 1 b. Corporate Advisory Services - 1 c. Expert / Reviewer for faculty recruitment/ promotion / tenure - 3 d. Doctoral Thesis Examinership - 2 6. Administrative Responsibilities at IIMC: <ol style="list-style-type: none"> a. Faculty Member on the Board of Governors b. Membership of No. of Board Committees- 3



Sec.	Particulars	Report by the Director
		<p>c. Convenorship / Membership of No. of Academic / Administrative Committees: 7</p> <p>d. Admission interviews: PhD Programme</p> <p>7. Others:</p> <p>a. Membership of Corporate Boards - 5</p> <p>b. Membership of Academic or NGO Boards - 4</p> <p>c. Membership of Academic Advisory Boards - 2</p> <p>d. Editor/ Associate Editor/ Reviewer of Journals - 2</p> <p>I, hereby, certify that I am not related to any of the IIM Calcutta Board members.</p> <p>Prof. Preetam Basu</p> <p>2. Teaching in Degree / Diploma Programmes:</p> <p>a. MBA - 4</p> <p>b. MBA Ex - 2</p> <p>c. PGDBA - 1</p> <p>d. Doctoral Programme - 1</p> <p>3. Contribution to Executive Education Programmes:</p> <p>a. Programme Director for</p> <p>i) Long Duration Programmes: Executive Programme for Business Analytics, Advanced Programme in Data Sciences.</p> <p>ii) Executive Programme in Business Management- International.</p> <p>iii) Executive programme for Senior Managers of the Indian Oil Corporation.</p> <p>iv) Programme Director for an open MDP on Supply Chain Management.</p> <p>v) Taught in various MDPs of the institute.</p> <p>4. Research & Publication:</p> <p>a. Two research papers in academic journals and a book chapter.</p> <p>5. Advisory Services: a.Guided Thesis work of three doctoral students.</p> <p>6. Administrative Responsibilities at IIMC:</p> <p>a. Group Coordinator of the Operations Management Group.</p> <p>b. Member of the Admissions Committee,</p> <p>c. Member of the IIMC Publications Committee</p> <p>d. Member of the MBA Committee.</p> <p>I, hereby, certify that I am not related to any of the IIM Calcutta Board members.</p> <p>Prof. Sumanta Basu</p> <p>1. Teaching in degree and diploma programmes:</p> <p>(a) MBA - 3</p> <p>(b) MBAEx - 2</p> <p>(c) PGDBA - 1</p> <p>(d) PGPEX-VLMP - 1</p> <p>(e) PhD - 2</p> <p>2. Contribution to Executive Education Programmes</p> <p>(a) Program Director and Instructor for Long Duration Programmes:</p>



Sec.	Particulars	Report by the Director
		<p>(i) Executive Program in Business Management (ii) Executive Program in Business Analytics</p> <p>(b) Instructor for Long Duration Programmes: (i) Executive Program in Operations Management (ii) Executive Program in Healthcare Management (iii) Executive Program for Nestle Executives</p> <p>3. Research and Publication activities (i) Journal publication: 3 (ii) Case study: 1 (iii) Working paper: 02 (iv) Research projects (completed): 02 (v) Conference presentations: 03</p> <p>4. Consulting and In-company training activities (i) In-company training (Program Director): 04 (ii) Consulting (Co-Director): 01</p> <p>5. Administrative activities and responsibilities (i) Convenor of CAT 2018 (ii) Chairperson of MBA Admissions Committee</p> <p>I also certify that I am not a relative of any Board members of IIM Calcutta.</p>
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 are relative of any member of the Board of the Institute.
26 (4)	Complete information and explanations in the report referred to in sub-section (1) on every reservation, qualification or adverse remark contained in the auditors' report.	Point wise compliances are furnished in subsequent pages

Sd/-
Director



INDIAN INSTITUTE OF MANAGEMENT CALCUTTA

Separate Audit Report of the Comptroller and Auditor General of India on the Accounts of Indian Institute of Management Calcutta for the year 2019-20 and Management Reply thereto.

CAG Report		Management Replies
Comments on Accounts		
A	General	
Para	CAG Audit Observation	Management Reply
1.1	<p>The 'Current Assets' (Schedule 7) (Rs.185.13 crore) included 'Placement Fee Receivable' of Rs.5.61 crore (of which Rs.0.51 crore had remained outstanding for more than five years) and 'Programme Fee Receivable' of Rs.9.65 crore (of which Rs.0.51 crore had remained outstanding for more than five years). Despite mention in the previous year's report, no action was taken to review the dues of Rs.1.02 crore outstanding for more than five years. Appropriate action may be taken in this regard</p>	<p>The Schedule of Outstanding as on 31.3.20 was produced to the Audit. The audit has mentioned that following amount had remained outstanding for more than five years.</p> <ul style="list-style-type: none"> a) Placement Fee Receivable-Total Rs.5.61 Crore out of which Rs. Rs.0.51 crore is outstanding for more than 5 years b) Programme Fee Receivable- Total Rs.9.65 Crore receivable out of which Rs.0.33 crore outstanding for more than 5 years (the figure mentioned in SAR for Rs.0.51 Crore may be corrected) <p>However, during the year 2019-20 an amount of Rs.9.93 lakh and Rs.6.97 lakh have been approved to be written off by the 239th & 240th BoG respectively as an action to above and accordingly account for during the FY 2019-20.</p> <p>Following procedure has been introduced by the Director for timely recoveries of the Outstanding amounts through a SOP:</p> <ul style="list-style-type: none"> i) Accounts department will intimate quarterly list of debtors to the respective departments ii) The Department will continuously follow up the Debtors for timely recovery of the outstanding amounts. iii) The position of outstandings will be placed before every Finance Committee and BOG with reason for non-recoveries, if any. Respective departments will follow up the dues with the client and report the improvement in every Sub-committee meeting.
1.2	<p>'Current Liabilities & Provisions' (Schedule-3) exhibited "Liability for Capital Expenditure" for Rs.3.23 crore, for the financial year 2019-20, including provision of Rs.2.44 crore towards 'Capital work-in-progress', as liabilities accrued but not liquidated. Similar provisions were made during two preceding financial years. Details in this regard need to be disclosed in the accounts</p>	<p>The detailed working has been provided to the Audit as a compliance to draft SAR. This point may be treated as settled.</p>

1.3	As per the MHRD format of Accounts, the 'books received as gifts, shall be valued at selling prices printed on the books. Where they are not printed, the value is based on assessment'. 33 books, valued at Rs.0.3 lakh, were received in the Institute, during the financial year 2019-20, but were not included in the 'Fixed Assets' (Schedule- 4D). This needs to be rectified	As per observation of Audit, these will be included in the Fixed Assets Register during the year 2020-21.
1.4	'Significant Accounting Policies' (Schedule- 23), appended with the annual accounts, indicate that, 'the physical verification of Fixed Assets is done every alternate year except for library books which is verified in full once in ten years'. This is in violation of the Rule 215 (i) of GFR 2017, which states that, 'sample physical verification of library books at intervals of not more than three years should be done in case of libraries having more than fifty thousand volumes'. The Institute has 1,47,488 books and 49,966 journals. It may take appropriate action in this regard	Noted for future compliances. However, Physical Verification of library books has been commenced which is likely to complete by end of the current financial year.
1.5	An advance of Rs.15.75 lakh, paid to the Government of West Bengal, has been lying unadjusted for more than 25 years. This matter had been highlighted in the last SAR as well. No development was, however, noticed in this regard. The issue needs to be reviewed, for taking appropriate action	The amount of Rs.15.75 lakh deposited to the 2nd LA Collector, Calcutta, Govt. of West-Bengal vide Cheque No. 355887 dated 7.1.1994 for Rs.13,84,937/- and Rs. 1,89,953.26 vide Cheque No.356185 dated 24.1.1994. It is the payment made in connection with the adjustment regarding deposit/advance payment of Rs.15,75 lakh in respect of the Indian Institute of Management Calcutta's hired flat No. 22 at 8, Harrington Street, Kolkata-700071 as acquisition cost to 1st L.A. Collector, Kolkata. IIMC has sent a letter dated September 17, 2020 (scanned copy attached along with receipt) to the Additional Director of Land and Survey, Govt. of West Bengal in this regard and had subsequently the representative of IIMC has visited his office. Another letter was sent on September 22, 2020 to the 1st L.A. Officer and also visited the office of the 1st L.A. Collector and appraised the matter. 1st LA collector Office has intimated that they will look into the matter. Sr. Administrative Officer (Estate Maintenance) has been informed to constantly follow up the matter in every fortnight.
B.	Grant-in-Aids	
	The Institute is mainly financed by its own source. During the year 2019-20, it received Grants for scholarship from Government of India (GoI) and State Governments amounting to Rs.2.19 Crore (GoI: Rs.2.10 Crore, State:Rs.0.09 Crore, Interest on Finance Lab Grant Rs.0.33 crore). It had an opening balance of Grants of Rs.8.01 Crore (GoI Rs.2.04	Confirmed. The Details of Grant in Aid are furnished below for information.



	crore & States Nil and Finance Lab-Gol Rs.5.97 crore). Out of the total available grants of Rs.10.53 Crore, an amount of Rs.5.39 Crore (Gol: Rs.2.99 Crore, States: Rs.0.09 Crore & Finance Lab-Gol Rs.2.31 crore) was spent leaving an unspent Grant of Rs.5.14 Crore(Gol Rs.1.15 crore, States: Nil and Finance Lab-Gol: Rs.3.99 crore).	
C	Management Letter. Deficiencies which have not been included in the Audit Report, have been brought to the notice of the Director, through a Management letter, issued separately, for remedial/ corrective action.	Reply to the Management letter with regard to deficiencies have been complied separately and enclosed.
v	Subject to our observations in the preceding paragraphs, we report that the Balance Sheet, Income & Expenditure Accounts and Receipt & Payments Accounts dealt with by this report, are in agreement with the books of accounts.	This is Audit Opinion on the financial statement of the Institute as at 31.03.2020.
vi	In our opinion and to the best of our information, and according to the explanation 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 annexures to this Separate Audit Report, give a true and fair view in conformity with accounting principles generally accepted in India: i. In so far as it relates to the Balance Sheet of the state of affairs of the Indian Institute of management Calcutta as at 31 March 2020 and ii. In so far as it relates to Income and Expenditure Account, of the surplus, for the year ended on that date.	This is Audit Opinion on the financial statement of the Institute as at 31.03.2020.

Sd/-	Sd/-	Sd/-	Sd/-
AFAO(PR)	AFAO(CA)	FAO	Director

Indian Institute of Management Calcutta
Unspent balance of Grant position as on 31.3.2020 is given below:

Particulars	FPM Grant (GOI)	Student Grant (GOI)	Grant (State Govt)	Finance Lab (GOI)	Total
Opening Balance	1.15	0.89	0	5.97	8.01
Received	0	2.10	0.09		2.19
Increase on Grant				0.13	0.13
Total Grant available	1.15	2.99	0.09	6.10	10.33
Less: Utilized during 2019-20	0	2.99	0.09	2.11	5.39
Unspent balance as on 31.3.20	1.15	0	0	3.99	5.14
Schedule No.	Sch-1(b)	Sch-1(b) & 10	Sch-3(b) & 10	Sch-2	



Annexure

	CAG Observation	Management Reply
A.	Adequacy of the Internal Audit System	
1	No Internal Audit Manual was in use.	The Institute follows IIM Act, 2017, Board approved Policies and all Government India Rules and regulations for its functioning. Internal Audit observes the compliance of the same rules and regulations mentioned above.
2	The Institute had no Internal Audit Department of its own. Internal Audit has been entrusted to a CA firm	In order to conduct Internal Audit, BOG appoints Internal Auditor (CA Firm). The Audit Firm provides four audit persons including qualified CA for conducting day to day Internal Audit on all working days and submits periodical reports.
B.	Adequacy of Internal Control System	
1	The Institute did not maintain any Cash book. Cash Accounts are, however, being maintained in a computerized form	The Accounts is fully equipped with computerized system and therefore all books of accounts are maintained under computerized system including cash book.
2	The Institute did not maintain any consolidated register of fixed deposits/Investment, showing maturity dates, rate of interest and dates for payment of interest. These details are, however, being maintained in the form of computerized data.	All these are maintained in electronic / computerized mode.
3	The Institute maintained fixed asset registers of machinery, equipment, furniture, plants etc., but did not work out the progressive value of fixed assets.	Progressive value of the Fixed assets are exhibited in the Annual Accounts under Schedule 4, 4A, 4B, 4C & 4D. This para may be treated as settled.
C.	Physical Verification of Fixed Assets/Inventory	
	The Institute did not conduct Physical verification of its fixed assets, including inventories during the financial year 2019-20. It had also not conducted physical verification of its library books, since the financial year 2010-11.	<p>The Physical verification of Fixed Assets and Inventories were conducted during the Financial Year 2018-19 which was placed before the CAG during their audit of accounts. The Financial Implications on Excess/Shortages as observed by CAG have been incorporated in the Annual Accounts 2019-20 with approval of the BoG.</p> <p>Kindly refer Notes on Accounts (Schedule 23-Point No.16). As per the said Schedule, it has been disclosed that the Physical verification of Fixed Assets and Inventories for the year 2019-20 could not be carried out due to ongoing lockdown situation and the same will be conducted during 2020-21.</p> <p>It may also be noted that as per the practice, Physical Verification of Fixed Assets and Inventories are conducted in every alternative year. IIMC has conducted Physical Verification during 2018-19 and the Report for the same was produced to the Audit accordingly. Next verification of Physical Verification is due in the current Financial Year 2020-21.</p>
D.	Regularity in payment of Statutory Dues	
	The Institute was regular in payment of Statutory Dues	Confirmed

Sd/-	Sd/-	Sd/-	Sd/-
AFAO(PR)	AFAO(CA)	FAO	Director



INDIAN INSTITUTE OF MANAGEMENT CALCUTTA

Reply on Management Letter towards deficiencies not included in the Separate Audit Report of the Comptroller and Auditor General of India on the Accounts of Indian Institute of Management Calcutta for the financial year 2019-20

CAG Report		Management Replies
Administrative and General Expenses (Schedule-17): Rs.37.92 crore		
i	The above head was understated due to adjustment of Rs.6 lakh, being interest earned on 'Security Deposits' lying with the West Bengal State Electricity Distribution Company Limited, against the electricity bill for the month of May 2019. The head 'Interest Earned' (Schedule-12), was also understated by the same amount.	This point is noted for compliance in the current Financial Year to book "Interest on Security Deposits" under the head "Interest Earned" rather than adjustment with electricity expenses. However, there is no net financial effect on the surplus of the Institute, by virtue of this entry.
Staff Payments Benefits (Schedule- 15): Rs. 62.20 crore		
ii	In violation of Accounting Standard-5, the Institute booked an amount of Rs.11 lakh, arising out of payments of 'Children Education Allowance', pertaining to the financial year 2018-19, as expenditure under the above head, in the current financial year, instead of booking the same as 'Prior Period Expenses' (Schedule-22). This resulted in overstatement of 'Staff Payments Benefits' (Schedule-15) by Rs.11 lakh. 'Prior Period Expenses' (Schedule-22), was understated by the same amount.	This point is noted for future compliances to book past years CEA under the head "Prior Period Expenses" instead of booking under "Staff Payments Benefits". However, there is no net financial effect on the surplus of the Institute, by virtue of this entry
iii	The Institute opened six new savings bank accounts in the financial year 2019-20. Approval of the Board of Governors (BOG) was obtained in the case of four accounts. For the remaining two saving bank accounts (A/c No.-39137778668: SBI PGDBA & 39174912487: Saving bank-DBT) opened in February 2020, approval of the BoG could not be obtained, despite the BoG meeting held in June 2020. Necessary approval of the BoG, in this regard, needs to be obtained at the earliest.	BoG at its 240th meeting held on 17-9-2020 has ratified/ approved the said Bank accounts opened as per the approval of the Director in SBI IIM Joka Branch please. The Para may be treated as settled.

Sd/- AFAO(PR)	Sd/- AFAO(CA)	Sd/- FAO	Sd/- Director
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Balance Sheet as at 31st March, 2020

(Rs. in Crore)

SOURCES OF FUNDS	Schedule	As at March 31, 2020		As at March 31, 2019	
CORPUS /CAPITAL FUND	1		553.37		498.16
DESIGNATED/ EARMARKED / ENDOWMENT FUNDS	2		23.70		21.71
CURRENT LIABILITIES & PROVISIONS	3		253.45		255.93
TOTAL			832.52		775.80
APPLICATION OF FUNDS					
FIXED ASSETS					
	4				
Tangible Assets					
Gross Block		331.63		313.74	
Less: Accumulated Depreciation		(112.08)	219.55	(101.58)	212.16
Intangible Assets					
Gross Block		15.25		11.66	
Less: Accumulated Depreciation		(12.77)	2.48	(9.85)	1.81
Capital Works-In-Progress			2.14		1.23
INVESTMENTS FROM EARMARKED / ENDOWMENT FUNDS					
Long Term			13.08		4.02
Short Term			6.91		15.42
INVESTMENTS - OTHERS	6		315.71		328.32
CURRENT ASSETS	7		185.13		148.33
LOANS, ADVANCES & DEPOSITS	8		87.52		64.49
TOTAL			832.52		775.80

Significant Accounting Policies	23
Notes Forming Part of Accounts	24

Sd/-
Prasanta Chattapadhyay
 (Asst. Finance & Accounts Officer)

Sd/-
Pratap Keshari Dash
 (Finance & Accounts Officer)

Sd/-
Prof. Anju Seth
 (Director)



Income and Expenditure Account

(Rs. in Crore)

Particulars	Schedule	For the year ended March 31, 2020	For the year ended March 31, 2019
INCOME			
Academic Receipts	9	125.74	120.04
Grants / Subsidies	10	0.00	1.86
Income from investments	11	34.09	32.21
Interest earned	12	2.96	1.04
Other Income	13	0.99	1.03
Management Development Programme Income	13A	35.95	55.33
Prior Period Income	14	0.54	2.06
Total (A)		200.27	213.57
EXPENDITURE			
Grant utilized	10	0.00	1.86
Staff Payments & Benefits (Establishment expenses)	15	62.20	78.55
Academic Expenses	16	20.06	25.05
Administrative and General Expenses	17	32.73	34.29
Management Development Programme	17 A	5.19	25.80
Transportation Expenses	18	0.50	0.61
Repairs & Maintenance	19	5.09	4.28
Finance costs	20	0.07	0.09
Depreciation	4	13.70	13.20
Other Expenses	21	0.42	0.00
Prior Period Expenses	22	4.27	4.80
Total (B)		144.23	188.53
Balance being excess of Income over Expenditure (A-B)		56.04	25.04
Transfer to / from Designated Fund			
Balance Being Surplus / (Deficit) Carried to Capital Fund		56.04	25.04

Significant Accounting Policies	23
Notes Forming Part of Accounts	24

Sd/-
Prasanta Chattapadhyay
(Asst. Finance & Accounts Officer)

Sd/-
Pratap Keshari Dash
(Finance & Accounts Officer)

Sd/-
Prof. Anju Seth
(Director)

Schedules forming part of Balance Sheet

SCHEDULE-1- CORPUS/CAPITAL FUND

(Rs. in Crore)

Particulars	As at March 31, 2020	As at March 31, 2019
Balance at the beginning of the year	498.16	473.68
Add: Contributions towards Corpus/Capital Fund		
Add: Grants from UGC, Government of India and State Government to the extent utilized for capital expenditure		0.19
Add: Assets Purchased out of Earmarked Funds		
Add: Assets Purchased out of Sponsored Projects, where ownership vests in the institution		
Less: Prior Period adjustments	1.17	(0.75)
Add: Other Additions		
Less: Paid during the period		
Add: Excess of Income over expenditure transferred from the Income & Expenditure	56.04	25.04
Total	555.37	498.16
(Deduct) Deficit transferred from the Income & expenditure Account		
Balance at the year end	555.37	498.16

Sd/-

Prasanta Chattopadhyay
(Asst. Finance & Accounts Officer)

Sd/-

Pratap Keshari Dash
(Finance & Accounts Officer)



Schedules forming part of Balance Sheet

SCHEDULE 2 - DESIGNATED/ EARMARKED / ENDOWMENT FUNDS

(Rs. in Crore)

Particulars	Fund wise breakup					Total	
	[PR Chair (GOI)	Ganesh Chair	Finance Lab	Alumni Fund	Endowment Funds	As at March 31, 2020	As at March 31, 2019
A.							
a. Opening Balance	0.14	-	5.97	4.95	10.66	21.71	20.40
b. Addition during the year	-	2.00		0.61	0.33	2.94	2.58
c. Income from Investments made of the funds	0.00	-	0.23	0.22	0.51	0.96	0.62
d. Accrued interest on investments/Advances	0.01	0.13	0.08	0.06	0.19	0.47	0.46
e. Interest on Savings Bank account	-		0.01	0.00	0.03	0.04	0.07
f. Other additions	-			-		-	-
Total (A)	0.15	2.13	6.30	5.84	11.72	26.12	24.13
B.							
Utilisation/Expenditure towards objective of funds							
i. Capital Expenditure:	-	-		-			0.19
ii. Revenue Expenditure:	-	-	2.31		0.12	2.43	2.23
iii. Prior Period Adjustment (Capital expenditure)	-			-		-	
Total (B)	-	-	2.31	-	0.12	2.43	2.42
Closing Balance : (A-B)	0.15	2.13	3.99	5.84	11.60	23.70	21.71
Representated By							
Cash and Bank Balance	-		0.64	0.13	0.85		
Investments	0.14	2.00	3.05	4.37	10.44		
Interest Accrued but not due	0.01	0.13	0.09	0.10	0.20		
TDS receivable	-	-	0.34	0.06	0.16		
Payable to creditors/Adjustments	-	-	(0.13)	-	(0.05)		
Receivable from IIMC	-	-		1.18			
Total	0.15	2.13	3.99	5.84	11.60	0.00	0.00

Note: As per SAR 2017-18, Prepaid expenses of Rs. 1.85 crore paid during the year 2017-18 which covers expenditure upto 2020-21. Prepaid accounting is not done because it is a fund account against which utilization certificates are furnished based on total receipts and payments.

Sd/-
Prasanta Chattopadhyay
 (Asst. Finance & Accounts Officer)

Sd/-
Pratap Keshari Dash
 (Finance & Accounts Officer)

Schedules forming part of Balance Sheet SCHEDULE 2A - ENDOWMENT FUNDS

(Rs. in Crore)

Sr. No.	Name of the Endowment	Opening Balance		Additions during the Year			Total		Expenditure on the object during the year	Closing Balance		Total (10+11)
		Opening balance take from GI/Trial	Endowment	Accumulated Interest	Endowment	Interest/Other	Endowment (3+5)	Accumulated Interest (4+6)		Endowment	Accumulated Interest	
1	2	3	4	5	6	7	8	9	10 (7-9)	11		
1.	Endowment Fund - CDEP	4.64	0.02	-	0.26	4.62	0.28	0.01	4.6	0.28	4.89	
2.	Endowment Fund - MCHV	3.11	0.04	-	0.28	3.07	0.32	0.01	3.06	0.32	3.38	
3.	Endowment Fund - Research	0.25	-	-	-	0.25	-	-	0.25	-	0.25	
4.	P.R. Karthik Scholarship	0.35	0.02	0.20	0.04	0.53	0.05	0.03	0.50	0.05	0.55	
5.	Satish Sehgal	0.06	0.00	0.03	0.01	0.09	0.01	-	0.09	0.01	0.10	
6.	Srinath Damala Award	0.02	0.00	0.01	0.00	0.03	0.00	-	0.03	0.00	0.03	
7.	Magante Subbarama Reddy	0.01	0.00	0.00	0.00	0.01	0.00	-	0.01	0.00	0.01	
8.	B.P.L.	0.00	0.00	0.00	0.00	0.01	0.00	0.00	0.01	0.00	0.01	
9.	Dr. Sujit Chowdhury	0.01	0.00	0.00	0.00	0.01	0.00	-	0.01	0.00	0.01	
10.	T.T. Krishnamacharia	0.01	0.00	0.00	0.00	0.01	0.00	0.00	0.01	0.00	0.01	
11.	Calcutta Port Trust	0.01	0.00	0.01	0.00	0.01	0.00	-	0.01	0.00	0.01	
12.	Balmer Lawrie Ltd.	0.01	0.00	0.01	0.00	0.01	0.00	-	0.01	0.00	0.01	
13.	Sumantra Ghosh.	0.06	0.00	0.06	0.01	0.11	0.01	-	0.11	0.01	0.13	
14.	D.V.C.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
15.	Hirak Ghosh	0.00	0.00	-	0.00	0.00	0.00	-	0.00	0.00	0.00	
16.	A.B.C India Ltd.	0.01	0.00	0.00	0.00	0.01	0.00	-	0.01	0.00	0.01	
17.	Pawan Tyagi	0.00	0.00	0.00	0.00	0.00	0.00	-	0.00	0.00	0.00	
18.	Central Bank	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
19.	ILMC Alumni Assoc. et. c.	0.01	0.00	0.00	0.00	0.01	0.00	-	0.01	0.00	0.01	
20.	Dr. Aniya Baral	0.01	0.00	0.00	0.00	0.01	0.00	-	0.01	0.00	0.01	
21.	ACC Ltd.	0.01	0.00	0.00	0.00	0.01	0.00	-	0.01	0.00	0.01	
22.	Aditya Kasraya	0.32	0.01	0.21	0.03	0.53	0.05	0.02	0.52	0.05	0.56	



(Rs. in Crore)

23. Late Manisha Gupta	0.16	0.15	0.01	0.15	0.01	0.16
24. Late Dr. Arjit Mukerjee	0.62	0.60	0.03	0.63	0.06	0.68
25. Arvind Kumar Alagarswamy Award	0.03	0.03	0.00	0.03	0.00	0.03
26. Nirmal Chatterjee Memorial Lecture	0.11	0.11	0.00	0.11	0.01	0.11
27. Late Prof. Amitava Bose - ABLEAP	0.20	0.20	0.00	0.20	0.02	0.22
28. Others	0.66	0.66	0.00	0.66	0.01	0.67
Total	10.66	10.52	0.13	10.86	0.86	11.60

Sd/-

Prasanta Chattopadhyay

(Asst. Finance & Accounts Officer)

Sd/-

Pratap Keshari Dash

(Finance & Accounts Officer)



Schedules forming part of Balance Sheet

SCHEDULE 3 - CURRENT LIABILITIES PROVISIONS

(Rs. in Crore)

Particulars	As at March 31, 2020	As at March 31, 2019
A. CURRENT LIABILITIES		
1. Deposits from staff		
2. Deposits from students		
a) Caution Deposit - PGP	2.30	2.24
b) Caution Deposit - PGPEX	0.13	0.15
c) Caution Deposit - FP	0.26	0.22
d) Caution Deposit - PGDBM	0.02	0.02
e) Caution Deposit - PGDBA	0.28	0.11
3. Sundry Creditors		
For Goods & Services		
a) Liability for Capital Expenditure	3.23	2.41
b) Liability for Revenue Expenditure	19.31	16.46
4. Deposit-Others (including EMD, Security Deposit)		
a) Security Deposit	3.09	2.93
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	1.29	0.43
d) Liability for Income Tax- Contractor	0.09	0.07
e) Liability for Income Tax- Prof. & Tech. Service	0.41	1.34
f) Liability for Income Tax-Rent	0.00	0.01
g) Liability for Tax Collected at Source	0.00	
h) Liability for Income Tax-Non-resident	0.12	0.04
l) Liability for Staff New Pension Scheme	0.13	0.11
m) LIC Clearing	0.05	0.03
n) Group Insurance Payable	0.02	0.02
o) Liabilities for GST	0.32	0.08
p) Liabilities for Professional Tax	0.00	0.00
6. Other Current Liabilities		
a) Sponsored Projects-Research Project	1.12	0.56
b) Sponsored Fellowship & Scholarship-FPR	1.16	1.16
c) Other Funds		
Fund for Recoverable Advance	0.00	0.00
Director's Discretionary Fund	0.00	0.00



(Rs. in Crore)

Staff Welfare and Amenities Fund	0.00	0.00
Alumni Reunion Fund	0.07	0.00
VLMP Common Fund	0.68	0.48
PAN IIM Fund	0.02	0.02
CLT Fund	0.04	0.04
PGDBA Common Fund	9.30	6.44
International Office Fund	0.01	0.01
A.J.C. Bose Fund	0.16	0.13
CAT - Fund	0.72	25.98
Sponsorship Fund - HUL	0.30	
Donation and Prize fund	0.01	
d) Other liabilities		
Accounts Payable	0.66	0.89
Library Deposit	0.01	0.01
Scholarship and Payable account	0.15	1.04
IIMC Students' Association	0.44	0.35
Provident Fund Payable	0.69	0.61
Clearing A/c IIMC Staff Co-Operative Credit	0.05	0.00
Clearing A/c IIMC Community Welfare Society	0.00	0.00
Clearing A/c IIMCLU Subscription	0.00	0.00
Project-in-Progress	39.69	31.02
Deferred Revenue Income	1.64	1.92
Advance from Customer	0.98	2.33
Inventory AP Accrual	0.10	0.06
Accounts Payable - GPI	0.05	0.01
Accounts Payable - CPF	0.09	0.00
Re-Imbursement Expense Payable	0.01	0.01
Unapplied Receipt	0.01	0.03
Students Loan and Assistance Fund	0.00	0.00
NPS Clearing - Tier 2	0.00	0.00
Total (A)	89.38	99.94
B. PROVISIONS		
1. Gratuity	6.64	7.87
2. Pension	142.51	133.92
3. Leave Salary	11.22	11.34
4. Gratuity - NPS	3.67	2.87
5. Doubtful debt		
Total (B)	164.05	156.00
Total (A + B)	253.45	255.93

Sd/-
Prasanta Chattopadhyay
 (Asst. Finance & Accounts Officer)

Sd/-
Pratap Keshari Dash
 (Finance & Accounts Officer)

Schedules forming part of Balance Sheet

SCHEDULE - 3A - 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	0.39		1.33	1.72	0.77	0.95	0.00
	Total	0.56	0.00	1.33	1.89	0.77	1.12	0.00

Sd/-
Prasanta Chattopadhyay
 (Asst. Finance & Accounts Officer)

Sd/-
Pratap Keshari Dash
 (Finance & Accounts Officer)

SCHEDULE 3B - SPONSORED FELLOWSHIPS AND SCHOLARSHIPS

(Rs. in Crore)

Sl No	Name of Sponsor	Opening Balance		Transactions During the year		Closing Balance	
		CR.	DR.	CR.	DR.	CR.	DR.
1.	University Grants Commission						
2.	Ministry (MHRD)	1.15				1.15	0.00
3.	Others (Specify individually)						
	PAO Social Justice	0.83		2.04	2.87	0.00	
	PAO for Tribal affairs	0.06		0.06	0.12	0.00	
	Govt of Telangana	0		0.09	0.09	0.00	
	Govt. of Maharashtra	0				0.00	
	Total	2.04	0.00	2.19	3.08	1.15	0.00

Sd/-
Prasanta Chattopadhyay
 (Asst. Finance & Accounts Officer)

Sd/-
Pratap Keshari Dash
 (Finance & Accounts Officer)



Schedules forming part of Balance Sheet
SCHEDULE 3C - 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	2.04	1.95
Add/Less: Receipts/adjustment during the year (including interest)	2.10	1.83
Total (a)	4.14	3.78
Less: Refunds		
Less: Utilized for Revenue Expenditure	2.99	1.74
Less: Utilized for Capital Expenditure		
Total (b)	2.99	1.74
Unutilized carried forward (a-b)	1.15	2.04
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	0.09	0.12
Total (g)	0.09	0.12
Less: Utilized for Revenue Expenditure	0.09	
Less: Utilized for capital expenditure		0.12
Total (h)	0.09	0.12
Unutilized carried forward (g-h)	0.00	0.00
Grand Total (A + B + C + D)	1.15	2.04

Sd/-

Prasanta Chattopadhyay
(Asst. Finance & Accounts Officer)

Sd/-

Pratap Keshari Dash
(Finance & Accounts Officer)

Schedule forming part of Balance Sheet

SCHEDULE 4 - FIXED ASSETS

Assets Heads	Gross Block			Depreciation			Net Block			
	Op. Balance 01.04.2019	Additions	Deductions	Cl. Balance 31.03.2020	Dep. Op. Balance 01.04.2019	Depreciation for the year	Deductions/ Adjustment	Total Depreciation 31.03.2020	As on 31.03.2020	As on 31.03.2019
1. Land (including leasehold land)	4.00	5.00	(1.16)	17.85	0.00	0.00	0.00	0.00	17.85	4.00
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	189.88	0.18	0.00	190.06	28.27	3.80	0.00	32.07	157.99	161.61
4. Roads & Bridges	4.99	0.02	0.00	5.01	0.85	0.10	0.00	0.95	4.06	4.14
5. Tubewells & Water Supply	3.45	0.03	0.00	3.49	0.98	0.07	0.00	1.05	2.44	2.47
6. Sewerage & Drainage	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
7. Electrical Installation and equip	16.71	0.22	0.00	16.93	6.62	0.78	0.01	7.41	9.52	10.09
8. Plant & Machinery	8.31	0.00	0.00	8.31	1.03	0.30	0.00	3.42	4.88	5.28
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	5.45	0.18	0.57	6.31	3.75	0.19	-0.24	3.70	2.60	1.70
11. Computer Hardware & Peripherals	16.38	0.65	0.00	17.03	14.33	1.01	0.00	15.34	1.69	2.05
12. Audio Visual Equipment.	3.56	0.00	0.00	3.56	1.01	0.27	0.00	1.28	2.29	2.55
13. Furniture, Fixtures & Fittings	12.21	0.22	0.14	12.57	7.48	0.61	-0.21	7.88	4.70	4.73
14. Vehicles	0.64	0.07	(0.03)	0.68	0.53	0.02	-0.03	0.53	0.15	0.10
15. Lib. Books & Scientific Journals	47.37	0.18	(0.06)	47.59	34.47	3.54	-0.05	37.96	9.63	12.89
16. Sunery Structure	0.43	0.25	0.00	0.68	0.14	0.01	0.01	0.17	0.52	0.29
17. Gymnasium & Sports Equipments	0.31	0.06	1.14	1.51	0.08	0.12	0.10	0.30	1.21	0.22
18. Gymnasium & Sports Furniture	0.05	0.00	0.00	0.05	0.01	0.00	0.00	0.02	0.03	0.04
	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total (A)	313.74	17.28	0.61	331.63	101.57	10.92	-0.41	112.08	219.55	212.16
19. Capital Work in Progress (B)	1.25	2.19	(1.30)	2.14	0.00	0.00	0.00	0.00	2.14	1.25
Intangible Assets										
20. Computer Software	3.62	0.07	0.00	3.69	1.52	0.11	0.00	3.63	0.06	0.10
21. E-Journals	8.04	3.52	0.00	11.56	6.33	2.68	0.13	9.14	2.42	1.71
22. Patents	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total (C)	11.66	3.59	0.00	15.25	9.85	2.79	0.13	12.77	2.48	1.81
Grand Total (A + B + C)	326.65	23.06	-0.69	349.02	111.42	13.70	-0.27	124.85	224.17	215.23

Sd/-
Prasanta Chattopadhyay
(Asst. Finance & Accounts Officer)

Sd/-
Pratap Keshari Dash
(Finance & Accounts Officer)

Schedule forming part of Balance Sheet

SCHEDULE 4A - PLAN

(Rs. in Crore)

Assets Heads (OBC AND FINANCE LAB.)	Gross Block			Depreciation			Net Block			
	Op. Balance 01.04.2019	Additions	Deductions	Cl. Balance 31.03.2020	Dep. Op. Balance 01.04.2019	Depreciation for the year	Deductions/ Adjustment	Total Depreciation 31.03.2020	As on 31.03.2020	As on 31.03.2019
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	104.26	0.00	0.00	104.26	12.13	2.09	0.00	14.22	90.05	92.13
4. Roads & Bridges	3.39	0.02	0.00	3.41	0.45	0.07	0.00	0.52	2.89	2.94
5. Tubewells & Water Supply	1.99	0.00	0.00	1.99	0.35	0.04	0.00	0.39	1.60	1.63
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	9.51	0.00	0.00	9.51	2.61	0.47	0.00	3.08	6.46	6.94
8. Plant & Machinery	3.35	0.00	0.00	3.35	0.77	0.17	0.00	0.93	2.42	2.59
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	0.00	0.82	0.78	0.02	0.00	0.81	0.02	0.04
12. Audio Visual Equipment	3.45	0.00	0.00	3.45	1.00	0.26	0.00	1.26	2.19	2.24
13. Furniture, Fixtures & Fittings	5.01	0.00	0.00	5.02	2.97	0.29	0.00	3.26	1.76	2.04
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	0.00	0.00	0.00	0.00	0.00	0.00
16. Sunery 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)	133.29	0.02	0.00	133.31	21.05	3.41	0.00	24.46	108.85	112.22
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)	135.72	0.02	0.00	135.74	23.48	3.41	0.00	26.89	108.85	112.22

Sd/-

Prasanta Chattopadhyay
(Asst. Finance & Accounts Officer)

Sd/-

Pratap Keshari Dash
(Finance & Accounts Officer)

Schedule forming part of Balance Sheet

SCHEDULE 4B - NON-PLAN

(Rs. in Crore)

Assets Heads (GENERAL)	Gross Block			Depreciation			Net Block		
	Op. Balance 01.04.2019	Additions	Deductions	Cl. Balance 31.03.2020	Dep. Op. Balance 01.04.2019	Depreciation for the year	Deductions / Adjustment	As on 31.03.2020	As on 31.03.2019
1. Land (including leasehold land)	2.54	15.00	(1.16)	16.39	0.00	0.00	0.00	16.39	2.54
2. Site Development	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3. Buildings	84.05	0.76	0.00	84.23	15.34	1.68	0.00	67.00	68.30
4. Roads & Bridges	1.60	0.00	0.00	1.60	0.50	0.03	0.00	1.16	1.19
5. Tubewells & Water Supply	1.47	0.03	0.00	1.50	0.63	0.03	0.00	0.84	0.84
6. Sewerage & Drainage	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
7. Electrical Installation and equip	7.16	0.22	0.00	7.38	4.02	0.30	0.01	3.06	3.15
8. Plant & Machinery	4.92	0.00	0.00	4.95	2.27	0.22	0.00	2.46	2.09
9. Scientific & Laboratory Equipment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
10. Office Equipment	4.83	0.26	0.57	5.69	3.14	0.19	(0.24)	2.60	1.70
11. Computer Hardware & Peripherals	5.56	0.65	0.00	16.21	13.55	0.98	0.00	1.67	2.01
12. Audio Visual Equipment	0.12	0.00	0.00	0.12	0.01	0.01	0.00	0.10	0.11
13. Furniture, Fixtures & Fittings	7.18	0.22	0.14	7.57	4.50	0.32	(0.21)	2.94	2.09
14. Vehicles	0.64	0.07	(0.03)	0.68	0.53	0.02	(0.03)	0.15	0.10
15. Lib. Books & Scientific Journals	46.92	0.26	(0.06)	47.12	34.06	3.54	(0.05)	9.50	12.85
16. Sundry Structure	0.43	0.25	0.00	0.68	0.14	0.01	0.01	0.52	0.29
17. Gymnasium & Sports Equipments	0.31	0.06	1.14	1.51	0.08	0.12	0.10	1.21	0.22
18. Gymnasium & Sports Furniture	0.03	0.00	0.00	0.05	0.01	0.00	0.00	0.03	0.01
19. Asso. Clearing Account	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total (A)	177.80	17.26	0.61	195.67	78.88	7.48	(0.41)	109.72	98.92
20. Capital Work in Progress (B)									
Intangible Assets									
21. Computer Software	2.88	0.07	0.00	2.94	2.78	0.11	0.00	0.06	0.09
22. E-journals	6.35	3.52	0.00	9.87	4.64	2.68	0.13	2.42	1.71
23. Patents	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total (C)	9.23	3.59	0.00	12.82	7.42	2.79	0.13	2.48	1.81
Grand Total (A + B + C)	187.03	20.85	0.61	208.49	86.30	10.26	(0.27)	112.20	100.73

Sd/-
Prasanta Chattopadhyay
(Asst. Finance & Accounts Officer)

Sd/-
Pratap Keshari Dash
(Finance & Accounts Officer)

Schedule forming part of Balance Sheet

SCHEDULE 4 C - INTANGIBLE ASSETS

(Rs. in Crore)

Assets Heads	Gross Block			Depreciation			Net Block			
	Op. Balance 01.04.2019	Additions	Deductions	Cl. Balance 31.03.2020	Dep. Op. Balance 01.04.2019	Depreciation for the year	Deductions / Adjustment	Total Depreciation 31.03.2020	As on 31.03.2020	As on 31.03.2019
1. Computer Software	3.62	0.07	0.00	3.69	3.52	0.11	0.00	3.63	0.06	0.10
2. E-Journals	8.04	3.52	0.00	11.56	6.33	2.68	0.13	9.14	2.42	1.71
3. Patents	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	11.66	3.59	0.00	15.25	9.85	2.79	0.13	12.77	2.48	1.81

Sd/-

Prasanta Chattopadhyay
(Asst. Finance & Accounts Officer)

Sd/-

Pratap Keshari Dash
(Finance & Accounts Officer)

Schedule forming part of Balance Sheet

SCHEDULE 4D - OTHERS

Assets Heads (MCHV, RESEARCH FUND AND WORLD BANK)	Gross Block				Depreciation				Net Block	
	Op. Balance 01.04.2019	Additions	Deductions	Cl. Balance 31.03.2020	Dep. Op. Balance 01.04.2019	Depreciation for the year	Deductions / Adjustment	Total Depreciation 31.03.2020	As on 31.03.2020	As on 31.03.2019
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	0.60	0.03	0.00	0.63	0.94	0.97
4. Roads & Bridges	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5. Cables & 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	0.04
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	1.64	0.03	0.00	1.67	0.98	1.01
19. Capital Work in Progress			0.00		0.00	0.00		0.00		
Grand Total :	2.65	0.00	0.00	2.65	1.64	0.03	0.00	1.67	0.98	1.01

Sd/-
Prasanta Chattopadhyay
(Asst. Finance & Accounts Officer)

Sd/-
Pratap Keshari Dash
(Finance & Accounts Officer)



Schedules forming part of Balance Sheet

SCHEDULE 5 : INVESTMENTS FROM EARMARKED/ENDOWMENT FUNDS

(Rs. in Crore)

Particulars	As at March 31, 2020	As at March 31, 2019
1. In Central Government Securities	-	-
2. In State Government Securities	-	-
3. Other approved Securities	-	-
4. Shares	-	-
5. Debentures and Bonds	-	-
6. Term Deposits with Banks	19.99	19.44
7. Others (to be specified)	-	-
TOTAL	19.99	19.44

Sd/-

Prasanta Chattopadhyay
(Asst. Finance & Accounts Officer)

Sd/-

Pratap Keshari Dash
(Finance & Accounts Officer)

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

(Rs. in Crore)

Funds	As at March 31, 2020	As at March 31, 2019
1. C. D. E. P.		
Term Deposits with Banks	3.75	3.51
2. SCHOLARSHIP & PRIZES		
Term Deposits with Banks	2.70	2.29
3. MANAGEMENT CENTRE FOR HUMAN VALUES		
Term Deposits with Banks	3.99	3.78
4. IPR CHAIR		
Term Deposits with Banks	0.14	0.13
5. GANESH CHAIR		
Term Deposits with Banks	2.00	0.00
6. FINANCE LAB		
Term Deposits with Banks	3.05	5.56
7. ALUMNI CONTRIBUTION		
Term Deposits with Banks	4.37	4.18
Total	19.99	19.45

Sd/-

Prasanta Chattopadhyay
(Asst. Finance & Accounts Officer)

Sd/-

Pratap Keshari Dash
(Finance & Accounts Officer)

Schedules forming part of Balance Sheet

SCHEDULE 6 - INVESTMENTS- OTHERS

(Rs. in Crore)

Particulars	As at March 31,2020	As at March 31,2019
1. In Central Government Securities	220.47	220.47
2. In State Government Securities	-	-
3. Other approved Securities	-	-
4. Shares	-	-
5. Debentures and Bonds	0.90	11.30
6. Fixed Deposits & Other Deposits	94.33	96.55
TOTAL	315.71	328.32

Sd/-
Prasanta Chattopadhyay
 (Asst. Finance & Accounts Officer)

Sd/-
Pratap Keshari Dash
 (Finance & Accounts Officer)

SCHEDULE 7- CURRENT ASSETS

(Rs. in Crore)

Particulars	As at March 31, 2020	As at March 31, 2019
1. Stocks:		
a) Stores and Spares	0.22	0.17
b) Loose Tools	0.00	
c) Publications	0.00	
d) Laboratory chemicals, consumables and glass ware	0.00	
e) Building Material	0.21	0.19
f) Electrical Material	0.00	
g) Stationery	0.00	
h) Water supply material	0.00	
2. Sundry Debtors:	0.00	
a) Debts Outstanding for a period exceeding six months	15.92	8.37
b) Others	0.00	5.59
i) Placement Fees Receivable - Rs.5.61	0.00	
ii) MDP/LDP/Con/CTP receivable- Rs.9.65	0.00	
iii) CAT receivable Rs.0.28	0.00	
iv) Others Rs.0.38	0.00	
3. Cash and Bank Balances	0.00	
a) With Scheduled Banks:	0.00	
- In Current Accounts	3.03	0.13
- In term deposit Accounts	128.56	100.30
- In Savings Accounts	37.19	6.05
- In MOD (CAT A/c)	0.00	27.21
b) With non-Scheduled Banks:	0.00	
- In term deposit Accounts	0.00	
- In Savings Accounts	0.00	
c) Imprest Fund	0.00	
4. Cash in hand	0.00	
Postage, Petty Cash, Franking	0.00	
Total Cash Balance In hand	0.00	0.01
TOTAL	185.13	148.33

Sd/-
Prasanta Chattopadhyay
 (Asst. Finance & Accounts Officer)

Sd/-
Pratap Keshari Dash
 (Finance & Accounts Officer)



Schedules forming part of Balance Sheet

ANNEXURE A

(Rs. in Crore)

Particulars	As at March 31, 2020
I. Savings Bank Accounts	
SBI Joka Savings	0.02
IIMC Endowment Fund	0.85
ICICI Banking Corpn.,	15.57
IIMC Alumni Contribution A/c.	0.12
AXIS Bank (Kolkata Main Branch)	2.69
IIMC Contributory Pension-NPS A/c.	0.01
IIMC Expansion Project Account	0.05
IIMC Corpus Fund	2.46
IIMC Finance Lab	0.64
IIMC Contributions/Donations	0.01
IDBI Bank	1.37
HDFC BANK	2.19
IIMC Construction Works A/c	0.10
IIMC Tax A/c	0.02
IIMC CAT 2018	0.30
SBI Fees Collection	6.52
SBI Pension	2.14
IIMC-Research Grant-Allahabad Bank	0.24
IIMC-PGDBA	1.70
IIMC-ITDD-2487	0.17
II. Current Account	3.03
III. Term Deposits with Schedule Banks	128.56
TOTAL	168.79

Sd/-
Prasanta Chattopadhyay
 (Asst. Finance & Accounts Officer)

Sd/-
Pratap Keshari Dash
 (Finance & Accounts Officer)

Schedules forming part of Balance Sheet

SCHEDULE 8 - LOANS, ADVANCES & DEPOSITS

(Rs. in Crore)

Particulars	As at March 31, 2020	As at March 31, 2019
1. Advances to employees: (Non-interest bearing)		
a) Advance - Festival	0.00	0.01
b) Advance - LTC	0.05	0.06
c) Advance - Personal	0.03	0.03
d) Advances-Projects	0.03	0.01
e) Other (to be specified)	0.00	0.00
2. Long Term Advances to employees: (Interest bearing)		
a) House Building	0.00	0.00
c) Moped	0.00	0.00
d) Scooter	0.00	0.00
f) Computer	0.05	0.07
3. Advances and other amounts recoverable in cash or in kind or for value to be received:		
a) On Capital Account	0.00	
b) to Suppliers-Advance Vendor	-	0.93
c) GST Input	0.82	0.65
d) TDS Refund Receivable from IT Deptt.	13.90	15.25
e) PF Receivable	0.00	0.17
f) Donation and Prize Fund	0.00	0.01
g) Others	0.16	0.17
h) Accounts Receivable - CPF Fund	0.93	
4. Prepaid Expenses		
a) Insurance	0.54	0.44
b) Other expenses	5.06	3.54
5. Deposits		
a) INDAN-GAS	0.01	0.01
b) WBSFB	1.44	1.44
c) CESC	0.00	0.00
d) BSNL	0.00	0.00
e) Service Tax Case	0.13	0.13
f) Others	0.03	1.03
6. Income Accrued:		
a) Interest on Corpus Fund	60.45	38.09
b) On Investments from Earmarked/ Endowment Funds	0.20	0.13
c) On Investments-Others	2.34	2.15
d) On Loans and Advances		
e) Others (includes income due unrealized)	0.00	
f) Liability of Staff LIC-GSLI	0.01	0.01
g) Interest receivable on Advance to Employees	0.11	0.15
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	87.52	64.49

Sd/-
Prasanta Chattopadhyay
(Asst. Finance & Accounts Officer)

Sd/-
Pratap Keshari Dash
(Finance & Accounts Officer)



Schedules forming part of Income & Expenditure

SCHEDULE 9 ACADEMIC RECEIPTS

(Rs. in Crore)

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
FEES FROM STUDENTS		
Academic		
1. Tuition fee	81.81	77.17
2. Alumni Fees	0.09	0.08
3. Development fee	7.04	6.52
4. Academic fee	25.39	23.39
5. Registration fee	0.02	0.02
8. CEMS Income	0.14	0.02
9. Processing - VLMP	0.01	
Total (A)	114.50	107.20
Examinations		
1. Common Admission Test	1.25	2.5
2. Annual Examination fee	0.00	
3. Mark sheet, certificate fee	0.00	
4. Entrance examination fee	0.00	
	0.00	
Other Fees	0.00	
1. Identity card fee	0.00	
2. Fine/ Miscellaneous fee	0.17	0.17
3. Medical fee	0.06	0.18
4. Transportation fee	0.00	
5. Lodging/Hostel fee	4.89	4.54
Total(C)	6.38	7.39
Sale of Publications		
1. Sale of Admission forms	0.17	0.12
2. Sale of syllabus and Question Paper, etc.	0.00	
3. Sale of prospectus including admission forms	0.00	
Total(D)	0.17	0.12
1. Other Academic Receipts	0.08	
2. Research income	0.17	0.10
3. Seminar & Conference Income	0.01	0.44
4. Step Income	0.16	0.17
5. Placement Income	4.27	4.62
Total (E)	4.69	5.33
GRAND TOTAL (A+B+C+D+E)	125.74	120.04

Sd/-
Prasanta Chattapadhyay
(Asst. Finance & Accounts Officer)

Sd/-
Pratap Keshari Dash
(Finance & Accounts Officer)

Schedules forming part of Income & Expenditure

SCHEDULE 10 GRANTS /SUBSIDIES (IRREVOCABLE GRANTS RECEIVED)

(Rs. in Crore)

Particulars	Plan				Total Plan	Non Plan	Current	Previous
	Govt. of India	UGC		State Govt.			Year	Year
		Plan	Specific Schemes			UGC	Total	Total
Balance B/l	2.04				2.04		2.04	1.95
Add: Receipts during the year	2.10			0.09	2.19		2.19	1.95
Total	4.14			0.09	4.23		4.23	3.90
Less: Refund to UGC								
Balance	4.14			0.09	4.23		4.23	3.90
Less: Utilised for Capital expenditure (A)								
Balance	4.14			0.09	4.23		4.23	3.90
Less: utilized for Revenue Expenditure (B)	(2.99)			(0.09)	(3.08)		(3.08)	(1.86)
Balance C/F	1.15			0.00	1.15		1.15	2.04

Sd/-
Prasanta Chattopadhyay
 (Asst. Finance & Accounts Officer)

Sd/-
Pratap Keshari Dash
 (Finance & Accounts Officer)

SCHEDULE 11 INCOME FROM INVESTMENTS

(Rs. in Crore)

Particulars	Earmarked/ Endowment Funds		Other Investments	
	For the year ended March 31, 2020	For the year ended March 31, 2019	For the year ended March 31, 2020	For the year ended March 31, 2019
1. Interest :-				
a. On Government Securities		-	0.59	0.38
b. Other Bonds/Debtures		-	0.93	0.82
2. Interest on Term Deposits	0.51	0.42	6.11	6.98
3. Income accrued but not due on Term Deposits/Interest bearing advances to employees	0.19	0.13	26.09	23.71
4. Interest on Savings Bank Accounts	0.03	0.05	0.37	0.33
5. Others (Specify)				-
Total	0.73	0.61	34.09	32.21
Transferred to Earmarked/Endowment Funds	0.73	0.61		
Balance	0.00	0.00		

Sd/-
Prasanta Chattopadhyay
 (Asst. Finance & Accounts Officer)

Sd/-
Pratap Keshari Dash
 (Finance & Accounts Officer)



Schedules forming part of Income & Expenditure

SCHEDULE 12 INTEREST EARNED

(Rs. in Crore)

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
1. On Savings Accounts with scheduled banks	2.18	1.04
2. On Loans		
a. Employees/Staff	0.01	
b. Others		
3. On Debtors and Other Receivables	0.78	
Total	2.96	1.04

Sd/-
Prasanta Chattopadhyay
 (Asst. Finance & Accounts Officer)

Sd/-
Pratap Keshari Dash
 (Finance & Accounts Officer)

SCHEDULE 13 & 13 (A) OTHER INCOME

(Rs. in Crore)

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
Schedule-13		
A. Income from Land & Buildings		
1. Rent for Quarters	0.08	0.07
2. Rent for Bank Building	0.11	0.11
3. Rent - Others	0.15	0.15
4. Hire Charges of Auditorium/Play ground/Convention Centre, etc.	0.00	0.00
5. Electricity Charges Recovered	0.18	0.15
Total	0.51	0.48
B. Others		
1. Income from Royalty	0.06	0.22
2. Sale of application form (recruitment)	0.00	
3. Misc. receipts (Sale of tender form, waste paper, etc.)	0.21	0.23
4. Profit on Sale/disposal of Assets	0.00	0.00
a) Owned assets	0.06	0.01
b) Assets received free of cost	0.00	0.00
5. Transport Income	0.11	0.09
6. Bad Debt Recovery	0.02	0.00
7. Gain on Foreign Exchange Fluctuation	0.01	0.00
8. Others (specify)	0.00	0.00
Total	0.49	0.55
Schedule of Schedule 13 (A + B)	0.99	1.03
Schedule-13A		
Income from Management Development Programme	35.95	55.33
MDP- Rs.5.93		
CTP- Rs.4.22		
CON-Rs.0.73		
LDP- Rs.16.70		
MDP Complex - Rs.8.38		
GRAND TOTAL (A + B + C + D)	36.94	56.36

Sd/-
Prasanta Chattopadhyay
 (Asst. Finance & Accounts Officer)

Sd/-
Pratap Keshari Dash
 (Finance & Accounts Officer)

Schedules forming part of Income & Expenditure

SCHEDULE 14 PRIOR PERIOD INCOME

(Rs. in Crore)

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
1. Academic Receipts	(0.01)	2.08
2. Income from Investments	0.00	0.00
3. Interest earned	0.00	0.00
4. Other Income	0.56	(0.02)
TOTAL	0.54	2.06

Sd/-

Prasanta Chattapadhyay
(Asst. Finance & Accounts Officer)

Sd/-

Pratap Keshari Dash
(Finance & Accounts Officer)

SCHEDULE 15 STAFF PAYMENTS BENEFITS

(Rs. in Crore)

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
	Total	Total
a) Salaries and Wages	34.30	33.66
b) Contribution to Provident Fund	0.16	0.26
c) NPS Contribution	2.09	1.21
d) Deposit Linked Insurance Plan	0.01	0.00
e) Contribution to Other Fund (specify)	0.00	0.00
f) Staff Welfare Expenses	0.19	0.19
g) Retirement and Terminal Benefits	22.47	37.59
h) ITC facility	0.32	0.85
i) Medical facility	1.57	1.48
j) Children Education Allowance	0.21	0.12
k) Honorarium	0.84	3.19
l) Others (specify)	0.04	0
TOTAL	62.20	78.55

Sd/-

Prasanta Chattapadhyay
(Asst. Finance & Accounts Officer)

Sd/-

Pratap Keshari Dash
(Finance & Accounts Officer)

Schedules forming part of Income & Expenditure

SCHEDULE 15 A EMPLOYEES RETIREMENT AND TERMINAL BENEFITS

(Rs. in Crore)

Particulars	Pension	Gratuity	Leave Encashment	Total
Opening Balance	133.92	10.74	11.34	156.00
Addition : Capitalized value of Contributions Received from other Organizations	0.00	0.10	0.01	0.11
Total (a)	133.92	10.84	11.35	156.11
Less: Actual Payment during the Year (b)	(10.86)	(2.06)	(1.45)	(14.37)
Balance Available on 31.03.2020 c (a-b)	123.06	8.78	9.90	141.74
Provision required on 31.03.2020 as per Actuarial Valuation (d)	142.51	10.31	11.22	164.04
A. Provision to be made in the Current year (d-c)	19.45	1.53	1.32	22.30
B. Contribution to New Pension Scheme				2.09
C. Medical Reimbursement to Retired Employees				0.16
D. Travel to Hometown on Retirement				0.00
F. Deposit Linked Insurance Payment				0.00
Total (A+B+C+D+E)	19.45	1.53	1.32	24.55

Sd/-

Prasanta Chattopadhyay

(Asst. Finance & Accounts Officer)

Sd/-

Pratap Keshari Dash

(Finance & Accounts Officer)

SCHEDULE 16 ACADEMIC EXPENSES

(Rs. in Crore)

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
	Total	Total
Financial Aid To Students	4.72	3.57
Phone/Fax/Brochure	0.01	0.01
Bag/Folder Expenses	0.06	0.05
Books Photocopies and other Stationeries	0.17	0.12
Local Transport	0.12	0.16
Photography	0.01	0.07
Certificate Printing	0.01	0.00
Misc. Expenses	0.10	0.08
Airfare	0.02	0.00
Guest Faculty Honorarium	1.10	1.28
Course Material Preparation/Data collection	1.70	1.93
Outbound Programme	2.68	3.45
Consolidated Salary Pay	0.84	0.90



Office Expenses	0.10	0.19
Stipend/Contingencies	2.71	2.85
Case Study	0.67	1.45
Student Activities	0.02	0.00
Hiring Charges	0.05	0.04
Interview / GD Exp	0.26	0.35
Advertisement Expense	0.05	0.11
Prize	0.00	0.01
International Conference	0.33	0.39
STFP - Expense	0.18	0.22
Medical Expense	0.15	0.12
FPR Workshop Exp	0.04	0.06
Website/Software Development	0.22	0.27
Seminar Exp	0.00	0.00
IPR Activity Exp	0.01	0.01
Public Defence Exp	0.09	0.09
Staff Exp-Outsourced	1.14	1.14
Orientation & Freshers' Welcome Function	0.06	0.10
Institute Lecture Series (IIS)	0.06	0.06
Travelling Cost of Guest Faculty	0.08	0.07
Organisation of Being a CEO	0.00	0.00
Organisation of Leadership Lecture Series	0.01	0.00
Workshop	0.00	0.02
Intl. Collaboration & Exchange Programme	0.00	0.03
Faculty Participation in Intl. Conference	0.75	1.83
Convocation	0.07	1.28
Research Expenses	0.35	0.66
CAT Expenses	0.00	0.00
Placement Expenses	0.69	0.72
Alumni Relationship Takes and Visit	0.01	0.02
Lodging Expenses	0.36	0.00
Management Game	0.01	0.00
Others	0.02	1.34
Total	20.06	25.05

Sd/-
Prasanta Chattapadhyay
 (Asst. Finance & Accounts Officer)

Sd/-
Pratap Keshari Dash
 (Finance & Accounts Officer)



Schedules forming part of Income & Expenditure

SCHEDULE 17 ADMINISTRATIVE AND GENERAL EXPENSES

(Rs. in Crore)

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
	Total	Total
Schedule-17		
A. Infrastructure		
Electricity & Water Charges	8.06	7.86
Freight & Insurance	0.04	0.03
Rent, Rates & Taxes	0.13	0.04
B. Communication		
Stationery & Printing	0.24	0.30
Postage & Telephone Expenses	0.19	0.12
C. Others		
Travelling Expenses	0.23	0.43
Advertisement & Publicity	0.06	0.34
Library Maintenance	0.43	0.23
Membership & Subscription	0.11	0.12
Selection Test Expenses	0.60	0.95
Computer Centre Maintenance	2.58	2.94
Legal Expenses	0.38	0.16
Board Meeting Expenses	0.15	0.16
Audit Fees	0.28	0.29
Contingencies (including PF deficit)	0.38	0.12
Outsourced Staff expenses	2.92	2.68
Campus Maintenance	6.76	6.16
Campus Maintenance - Construction A/C	0.63	0.89
Alumni Activities Expenses	0.08	0.04
Faculty Development	0.52	0.61
Finance Lab Expenses	0.04	0.04
Loss against Foreign Exchange Fluctuation	0.00	0.01
E-Journal/Database Subscription	2.08	2.62
Recruitment Expense	0.05	0.37
Genex-Vally Maintenance	0.04	0.03
Professional Charges	0.45	0.11
Seminar & Conference	0.29	0.58



Dean-Academic	0.75	1.43
Dean-NI&ER	1.53	0.87
Case Research Centre	0.30	0.39
Student Activity Expenses	0.60	0.59
GST Credit reversal/Credit Not Eligible	1.54	2.30
Loss on sale of Assets	0.00	0.00
Discount Allowed	0.23	0.16
Centre for Corporate Governance	0.04	0.02
Total	32.73	34.29

Schedule-17A

Management Development Programme expenses	3.13	23.80
Management Development Centre	2.06	2.00
	5.19	25.80
Total	37.92	60.09

Sd/-
Prasanta Chattapadhyay
 (Asst. Finance & Accounts Officer)

Sd/-
Pratap Keshari Dash
 (Finance & Accounts Officer)

Schedules forming part of Income & Expenditure

SCHEDULE 18 TRANSPORTATION EXPENSES

(Rs. in Crore)

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
	Total	Total
1 Vehicles (owned by Institution)		
a) Running expenses	0.12	0.09
b) Repairs & maintenance	0.04	0.09
c) Insurance expenses	0.02	0.02
d) Others	0.02	0.02
2 Vehicles taken on rent/lease		
a) Rent/lease expenses	0.29	0
3 Vehicle (Taxi) hiring expenses	0.00	0.39
TOTAL	0.50	0.61

Sd/-
Prasanta Chattapadhyay
 (Asst. Finance & Accounts Officer)

Sd/-
Pratap Keshari Dash
 (Finance & Accounts Officer)



Schedules forming part of Income & Expenditure

SCHEDULE 19 REPAIRS MAINTENANCE

(Rs. in Crore)

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
	Total	Total
a) Buildings	1.93	1.58
b) Furniture & Fixtures	0.24	0.24
c) Plant & Machinery	2.12	1.27
d) Office Equipment	0.00	0.00
e) Computers	0.00	0.01
l) Others (Specify)	0.78	1.18
TOTAL	5.09	4.28

Sd/-
Prasanta Chattapadhyay
(Asst. Finance & Accounts Officer)

Sd/-
Pratap Keshari Dash
(Finance & Accounts Officer)

SCHEDULE 20 FINANCE COSTS

(Rs. in Crore)

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
	Total	Total
a) Bank charges	0.07	0.09
b) Others (specify)		
TOTAL	0.07	0.09

Sd/-
Prasanta Chattapadhyay
(Asst. Finance & Accounts Officer)

Sd/-
Pratap Keshari Dash
(Finance & Accounts Officer)

Schedules forming part of Income & Expenditure

SCHEDULE 21 OTHER EXPENSES

(Rs. in Crore)

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
	Total	Total
a) Provision for Bad and Doubtful Debts/Advances		
b) Irrecoverable Balances Written-off	0.42	0.00
c) Grants/Subsidies to other institutions/organizations		
d) Others (specify)		
TOTAL	0.42	0.00

Sd/-
Prasanta Chattapadhyay
(Asst. Finance & Accounts Officer)

Sd/-
Pratap Keshari Dash
(Finance & Accounts Officer)

SCHEDULE 22 PRIOR PERIOD EXPENSES

(Rs. in Crore)

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
	Total	Total
1. Establishment expenses	0.04	0.16
2. Academic expenses	2.94	4.64
3. Administrative expenses	0.08	0.10
4. Transportation expenses	0.00	0.00
5. Repairs & Maintenance	0.01	0.12
6. Other expenses	1.20	(0.22)
TOTAL	4.27	4.80

Sd/-
Prasanta Chattapadhyay
(Asst. Finance & Accounts Officer)

Sd/-
Pratap Keshari Dash
(Finance & Accounts Officer)



RECEIPTS AND PAYMENTS ACCOUNT FOR THE PERIOD/YEAR ENDED. 31-MAR-20

(Rs. in Crore)

RECEIPTS	Current Year	Previous Year	PAYMENTS	Current Year	Previous Year
I. Opening Balances			I. Expenses		
a) Cash Balances	0.01	0.01	a) Establishment Expenses	38.55	37.36
b) Bank Balance			b) Academic Expenses	18.10	20.15
I. In Current accounts	0.43	0.76	c) Administrative Expenses	54.55	51.77
II. In deposit accounts			d) Transportation expenses	0.54	0.63
III. Savings accounts	6.05	17.53	e) Repairs & Maintenance	4.04	4.00
			f) Prior period expenses		
II. Grants Received			II. Payments against F earmarked/Endowment Funds	4.29	2.55
a) From Government of India	2.31	2.02			
b) From State Government	0.09	0.12			
c) From other sources (details)	1.42	0.23			
(Grants for capital & revenue exp/ to be shown - separately if available)					
III. Academic Activities	119.65	111.69	III. Payments against Sponsored Projects/Schemes	0.35	0.65
IV. Receipts against F earmarked/Endowment Funds	1.62	2.99	IV. Payments against Sponsored Fellowships/Scholarships		
V. Receipts against Sponsored Projects/Schemes	0.00	0.02	V. Investments and Deposits made		
VI. Receipts against sponsored Fellowships and Scholarships			a) Out of F earmarked/Endowment funds	144.53	159.35
VII. Income on Investments from			b) Out of own funds (Investments-Others)	250.30	91.60
a) F earmarked/Endowment funds	0.15	0.38	VI. Term Deposits with Scheduled Banks		
b) Other investments	8.03	20.75	VII. Expenditure on fixed Assets and Capital Works - In-Progress		
VIII. Interest received on			a) Fixed Assets	7.23	6.60
a) Bank Deposits	3.20	2.71	b) Capital Works - in-Progress	7.20	2.65
b) Loans and Advances	0.05	0.06	VIII. Other Payments including statutory payments	37.97	49.12
c) Savings Bank Accounts	2.18	1.26			
IX. Investment encashed	357.90	209.66	IX. Refunds of Grants		
X. Term Deposits with Scheduled Banks encashed			X. Deposits and Advances	4.02	5.19
XI. Other income (including Prior Period income)	27.77	37.31	XI. Other Payments	130.70	131.67
XII. Deposits and Advances	2.50	2.42	XII. Closing balances		
XIII. Miscellaneous Receipts including Statutory Receipts	39.43	31.02	a) Cash in hand	0.00	0.01
XIV. Any Other Receipts	123.77	140.03	b) Bank Balance		
			I. In Current accounts	3.03	0.43
			II. In deposit accounts		
			III. Savings accounts	37.19	6.05
TOTAL	696.60	569.98	TOTAL	696.60	569.98

Sd/-
Prasanta Chattapadhyay
(Asst. Finance & Accounts Officer)

Sd/-
Pratap Keshari Dash
(Finance & Accounts Officer)

Schedules forming part of the Accounts for the year Ended 31st March, 2020

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.

5. Inventories

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

6. Revenue Recognition

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



- v. Fees received from PGPEX-VLM and PGDBA students which is earmarked to meet the common expenses are credited to Common Fund Account and all identified common expenses are charged to the said funds.

7. Employees' Retirement Benefits

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

8. Segregation of Provident Fund Account

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

9. Government Grant

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

10. Corpus/capital Fund

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

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

11. Designated/earmarked/Endowment Funds

Designated/Earmarked Funds are set aside by the Educational Institution or provided by External Agencies for specific purposes. Endowment Funds are also earmarked funds but are restrictive about the object and use of the fund. The income from investment on accrued basis and interest on earmarked Savings Bank Accounts are credited to respective funds. The expenditure are debited to the respective funds. The assets created out of earmarked funds are merged with the assets of the Institute with an equal credit to the Corpus Fund. The balance in the respective funds is carried forward and is represented on the assets side by the balance at Bank, Investments and accrued interest.

12. Foreign Currency Transaction

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

13. Provision, Contingent Liabilities And Contingent Assets

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

14. Accounting for income from and expenditure on specialized activities such as Research

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



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

15. Accounting treatment of Fellowships and Scholarships

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

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 2015-16 is complete and the refunds are received by the Institute.

Regarding Service tax, two cases are pending before the Hon'ble CESTAT (refer Notes on accounts).

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 provision of law has met.

Schedule - 24 Contingent Liabilities and Notes to Accounts

A. Contingent Liabilities

Claims not acknowledged as debt:

- i. Demand for Service Tax: Rs.9.03 Crore (ST/70646/2013-CU [DB]) In respect of demand for The Commissioner of Service Tax issued a demand of service tax amounting Rs.9.03 crore along with equivalent penalty and interest on MDP/LDP fees for the period from 2006-07 to 2010-2011 vide Order (original) no.67/commr/ST/Kol/2012-13 dated 25.2.2013. IIMC filed appeal and stay application against the said order before the Hon'ble CESTAT, contesting the demand. Hon'ble CESTAT, vide a Stay Order No. 75009/2015 dated 5.1.2015 had directed IIMC to deposit a sum of Rs.0.13 crore which was deposited on 10.2.2015. Presently, the matter is pending before the Hon'ble CESTAT.
- ii. Other Court Cases: Total 23 legal cases with employees and outsiders are pending in various courts of law against IIMC. The financial implications of such cases could not be determined at this stage.

B. Notes on Accounts

1. Capital Commitments

The value of contracts remaining to be executed on Capital Account are not provided for (net of advances) amounted to Rs. 1.40 crore as on 31st March 2020 (previous year Rs.4.62 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 2019-20, the following expenses have been incurred on this account:-

		2019-20	2018-19
C & AG Audit:	Rs. (crore)	0.19	0.12
Internal Audit	Rs. (crore)	0.07	0.07
Other Services:	Rs. (crore)	0.02	0.10

6. Employee Retirement Benefits

Actuarial Assumptions	2019-20	2018-19
Discount Rate (pension)	7.70%	6.65%
	NA	NA
Expected Rate of Return on Plan assets	5.5%	5.00%
Expected Rate of Salary Increase Mortality Table	LIC (96-98)	LIC (96-98)
Withdrawal Rates	Varying between 4.2% pa and 2.20% pa depending on duration and age of the employees	Varying between 4.2% pa and 2.2% pa depending on duration and age of the employees

Note: The Institute has engaged a certified valuer to estimate retirement benefit as per AS-15 (revised 2005) as on 31.3.2020 for defined benefit schemes. The present value of obligations i.e. Gratuity, Pension and Leave Encashment in this respect have been determined using Projected Unit Method.

7. NPS

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

8. Grant-in-Aid

Government Grants received for specific purpose are booked under specific fund account. The utilization of these grants for the year 2019-20 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.75,000 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 year full time residential course

jointly offered by IIM Calcutta, ISI Kolkata and IIT Khargpur. During April 2019 to March'2020, 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 2019 to March'2020, term fees received from the students have been transferred to the said fund as per the agreed percentage and all identified common income/expense are credited/charged to the said fund.

Expenditure In Foreign Currency

	2019-20	2018-19
i. Travel	Rs. 0.38 Crore	Rs. 0.57 Crore
ii. Imports during the year	Rs. NIL	Rs. 0.45 Crore
iii. others	Rs. 7.22 Crore	Rs. 7.51 Crore

10. Accounting of Project In Progress- Management Development Program

IIMC conduct various tenure based Long duration, Customized Training (CTP) and Consultancy programme throughout the year and all such programme spread over more than one financial year. Each programme has a work order (W/O) number. As per rule, IIMC retain 40% of the revenue generated from Customized Training and Consultancy programme and in case of Long duration programme (LDP), entire surplus is transferred to the income of the Institute at the end of the project.

As per past practice till 2018-19, upon raising Invoice, entire bills values were credited to the Income account and the expenses for each programme were debited to the programme expenses and therefore at the end of the year a detailed calculation for Project in progress were made and adjustment entry were passed for segregation of revenue part of the institute and the portion of project in progress. This method is cumbersome and does not reflect the true and fare position of Revenue sharing at any point of time till the final calculation is made at the end of the year.

From the Financial year 2019-20, method of accounting has been changed. For each programme/work order for CTP and consultancy, 40% of Invoices



have been transferred to the revenue of the Institute and the balance 60% being the programme expenses has been transferred to the Project in Progress account under liability head.

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. All expenditure of such programme has been debited to the Project in Progress according to the work order. At the end of every project adjustment of actual surplus would be made and would be credited to the LDP Programme accordingly.

11. Related Party Disclosure:

Key Management Personnel of IIM Calcutta

Name	Designation	Period
Prof. Anju Seth	Director	16th Nov 2018 till date
Prof. Prashant Mishra	Dean-NIER	11th March 2019 till date
Prof. Bodhibrata Nag	Dean-Academic	14th May 2018 till date

12. Endowment Fund:

- 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.
- 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.

13. 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.

14. Bad debt Written off: The Institute had paid Rs. 1 crore to UGC during 2017-18 towards the deposits for application of Institute of Eminence grant. The same was not granted to the Institute and UGS refunded Rs.0.75 crore. Balance Rs. 0.25 crore not receivable from UGC has been written off during 2019-20.

15. Accounting of Excess and Shortages of Fixed assets : In compliance to the SAR/IR of CAG for the year 2018-19 necessary action has been taken for excess/shortages of fixed assets and duly accounted for as summarized below:

Particulars	Amount (Rs. in crore)
Adjustment for Excess of Assets for Furniture & Equipments (Net Block)	2.63
Adjustment for Shortages of Assets for Furniture & Equipments (Net Block)	(1.46)
Net Effect	1.17

Accordingly necessary adjustment entries have been passed during 2019-20 on approval of the competent authority.

16. Physical Verification of Fixed Assets & Inventories:

The Physical verification of Fixed Assets and Inventories for the year 2019-20 could not be carried out due to ongoing lockdown situation and the same will be conducted during 2020-21.

17. Previous Year's Figures

Corresponding figures for the previous year (2018-19) have been regrouped / rearranged, wherever necessary.

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

19. Schedules 1 to 22 form an integral part of the Balance Sheet as at 31 March, 2020 and of the income and expenditure for the year ended on that date.



PROVIDENT FUND ACCOUNT

Receipts and Payments as at 31st March 2020

	Rupees in Lakhs			
	1-Apr-2019 to 31-Mar-2020		1-Apr-2018 to 31-Mar-2019	
Opening Balance			221.51	
Bank Accounts		221.51		
Receipts:				
Current Liabilities		314.30		1022.23
Accounts Payable - IIMC	93.00		516.96	
Capital Fund for Opening Balances			261.23	
IIMC CPI A/c	67.28		94.42	
IIMC GPF A/c	154.02		149.62	
Investments		1061.00		1036.07
Investment - CPF	130.00		286.47	
Investment - GPI	931.00		749.60	
Current Assets		273.76		173.48
Account Receivable - IIMC	240.73			
Accounts Receivable - Int. on GPF	8.61		91.43	
Accounts Receivable - Int. on CPF	1.45		55.99	
Contribution Receivable - CPI	1.68		2.08	
CPI Loan A/c	0.29		0.24	
CPF Loan A/c	2.03		2.85	
Subscription Receivable - CPF	5.74		6.86	
Subscription Receivable - CPF	13.24		14.03	
Indirect Incomes		77.30		100.05
Interest Earned on Savings Account - CPF	2.52		4.02	
Interest Earned on Savings Account - GPI	3.29		18.09	
Interest on Investment - CPF	3.36		31.58	
Interest on Investment - GPI	68.14		46.36	
Nett Receipts			1947.87	2331.84
Payments:				
Current Liabilities		596.36		1246.82
Accounts Payable - IIMC	16.46		519.15	
IIMC CPI A/c	343.34		329.70	
IIMC GPI A/c	236.55		397.97	
Investments		833.99		861.00
Investment - CPF			90.00	
Investment - GPI	833.99		771.00	
Current Assets		2.32		2.51
CPI Loan A/c			0.62	
CPF Loan A/c	2.32		1.89	
Indirect Expenses				0.004
Bank Charges	0.0009		0.004	
Nett Payments			1432.66	2110.33
Closing Balance			515.21	221.51
Bank Accounts		515.21	1947.87	221.51
				2331.84

Sd/-
Raja Chakraborty
(Asst. Finance & Accounts Officer)

Sd/-
Pratap Keshari Dash
(Finance & Accounts Officer)

Sd/-
Prof. Anju Seth
(Director)



PROVIDENT FUND ACCOUNT

Income and Expenditure as at 31/3/2020

EXPENDITURE	2019-20	2018-19	INCOME	2019-20	2018-19
	Rs. In lakhs	Rs. In lakhs		Rs. In lakhs	Rs. In lakhs
Interest Credited to :					
GPF Account:	118.96	120.45	Interest Earned on Investment:	158.73	145.54
CPF Account (Subscription)	36.08	47.45			
Institute's Contribution (CPF)	17.85	22.76	Interest on savings Bank	5.81	22.11
Bank charges	0.000885	0.00419			
Excess of Income Over Expenditure			Excess of expenditure over income (Receivable from IIMC)	8.35	23.01
	172.89	190.66		172.89	190.66

Sd/-
Raja Chakraborty
(Asst. Finance & Accounts Officer)

Sd/-
Pratap Keshari Dash
(Finance & Accounts Officer)

Sd/-
Prof. Anju Seth
(Director)



PROVIDENT FUND ACCOUNT

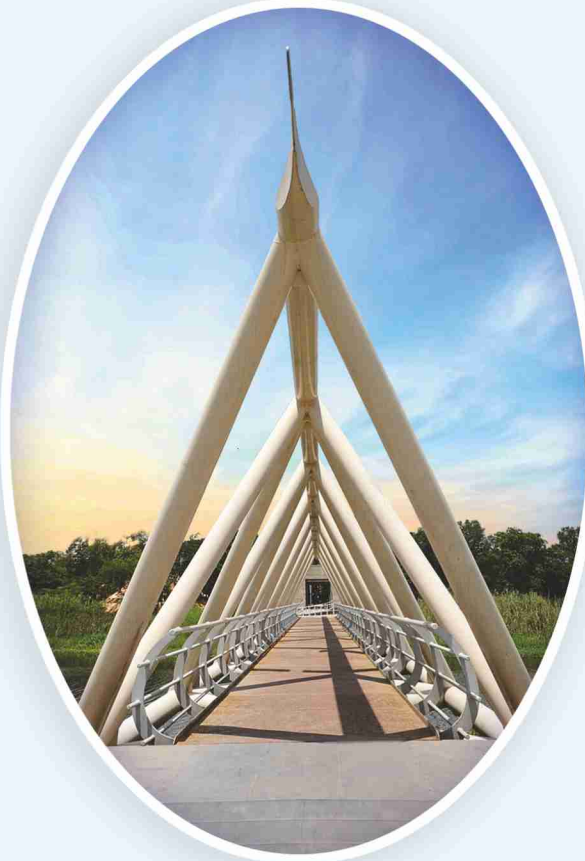
Balance Sheet as at March 31, 2020

Liabilities	31-03-2020	31-03-2019	Assets	31-03-2020	31-03-2019
	Rupees in Lakhs			Rupees in Lakhs	
General Provident Fund (GPF)					
Opening Balance	1,574.47	1,692.27	Investment (GPF and CPF)	1,569.78	2,006.78
Less : Subscription for March (Previous year)	3.24	3.78			
Less: Excess interest paid in earlier years and Adjustments	0	5.07	Interest Accrued on (GPF + CPF) Investment as on March	207.70	174.89
	1,561.23	1,673.42			
Acc : Subscription in the year	167.07	163.65	Receivable - Subscription (Due) for March		
Acc : Subscription for March (Current year)	14.03	13.24	GPF -Receivable	14.03	13.24
Acc : Interest Credited	118.96	120.45	CPF Subscription	3.97	3.74
Less : Advance/Withdrawal	236.55	396.29	IIMC due to CPF (Contribution)	1.12	1.68
GPF - Closing Balance	1,624.75	1,574.47			0
Contributory Provident Fund (CPF)					
CPF Subscription Opening Balance	583.25	710.07	Advance to CPF members	0.09	0.40
Less : Subscription for March (Previous year)	3.74	6.86			
Less: Adjustment * (Recovery of Excess Interest paid during 2016-17)		1.16	Advance to GPF members	0.65	0.53
	577.51	702.04			
Acc : Subscription in the year	58.31	78.86	Cash at Bank		
			SBI -GPF	332.44	17.75
Acc : Subscription for March (Current year)	3.97	5.74	SBI -CPF	180.94	112.96
Acc : Interest Credited	36.08	47.45			
Less : Advance/Withdrawal	256.80	250.85	Allahabad Bank -GPF	0.31	72.99
CPF Subscription Closing Balance	419.26	583.25	Allahabad Bank - CPF	0.36	16.71
			IDBI-GPF	1.08	1.04
CPF- Institute's Contribution			IDBI-CPF	0.05	0.01
Opening Balance	311.47	358.33			
Less : Contribution for March (Previous year)	1.68	2.08			
Less: Adjustment * (Recovery of Excess Interest paid during 2016-17)		0.31			
	309.79	355.94			
Acc : Contribution in the year	16.17	24.35			
Acc : Contribution for March (Current year)	1.12	1.68			
Acc : Interest Credited	17.85	22.76			
Less : Advance/Withdrawal	86.54	93.26			
Closing Balance	258.38	311.47			
Total CPF (Subscription – Contribution)	677.63	894.72			
Accounts payable to IIMC	93.14	16.60	Accounts Receivable from IIM (Excess of Expenditure over income receivable from IIMC and IIS)	82.99	61.00
Opening Balance (Reserve)		-			
Acc : Excess of Income Over Expenditure	0.00	0.00			
Closing Balance	0.00	0.00			
	2,395.54	2,485.79		2,395.54	2,485.79

Sd/
Raja Chakraborty
(Asst. Finance & Accounts Officer)

Sd/
Pratap Keshari Dash
(Finance & Accounts Officer)

Sd/
Prof. Anju Seth
(Director)



Indian Institute of Management Calcutta