



भारतीय प्रबंध संस्थान अमृतसर
Indian Institute of Management Amritsar

ANNUAL REPORT 2018-19

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भारतीय प्रबंध संस्थान अमृतसर Indian Institute of Management Amritsar

Report on Institute Activities

- Term – VI of the PGP02 Batch (2016-2018) was concluded on 26th February 2018.
- Term – III of PGP03 Batch (2017-2019) started on 4th January 2018 and has been concluded on 29th March 2018. Term-III faculty details are given below,

Course	Instructor	Affiliation
The Indian Economy	Prof. Prabhal K. Sen	Formerly with XLRI, Jamshedpur
Environmental Management	Prof. Kulbhusan Balooni / Venkatachalam M.	IIMK / MIDS
Operations Management - II	Prof. Sanjay Jharkharia	IIM Rohtak
Strategic Management	Prof. Safal Batra	IIM Kashipur
Business Information System Management	Prof. Arindam Mukherjee	IIM Ranchi
Human Resource Management	Prof. Dharma Raju Bathini	IIM Calcutta
Financial Management - II	Prof. Satish Kumar	IIM Amritsar
Management Marketing - II	Prof. Arun Kaushik	IIM Amritsar

Admissions: Following are the details of admission processes for 2018-20 batch:

- No. of students called for Interview: 1455
- No. of students attended Interview: 784
- No. of offers made: 659
- No. of students joined: 107

PGP BATCH-4 (2018-20) : STATISTICS

	Total	Total (%)	Male	Male (%)	Female	Female (%)
Total students	106	0	103	97.2	3	2.8

Educational Background

Engineering	96	90.6	94	88.7	2	1.9
Commerce	5	4.7	5	4.7	0	0.0
Science	5	4.7	4	3.8	1	0.9
Arts	0	0.0	0	0.0	0	0.0
Others	0	0.0	0	0.0	0	0.0

Work Experience

0	43	40.6	42	39.6	1	0.9
1-6 months	4	3.8	3	2.8	1	0.9
7-12 months	13	12.3	13	12.3	0	0.0
13-24 month	29	27.4	29	27.4	0	0.0
25-36 months	11	10.4	10	9.4	1	0.9
37-48 months	5	4.7	5	4.7	0	0.0
>49 months	1	0.9	1	0.9	0	0.0

Category

General	61	57.5	60	56.6	1	0.9
NC-OBC	28	26.4	26	24.5	2	1.9
SC	11	10.4	11	10.4	0	0.0
ST	6	5.7	6	5.7	0	0.0
PWD*	2	1.9	1 (Gen)		1 (NC-OBC)	

Placement Report

Final Placement of the 2nd PGP Batch

IIM Amritsar received an encouraging response from the recruiters during the placement season. Prominent recruiters visited our campus to hire best of the talents. Building on last year's success, IIM Amritsar students achieved promising opportunities with various reputed firms. 100% placement was achieved well ahead of graduation of the batch despite the current batch growing double in size, that is, 104 compared to the previous batch size of just 44.

- This year, recruiters from various sectors spanning across all prominent domains of management including Marketing, Finance, HR, Operations, Consulting, IT analytics and General Management, participated in the final placement process.
- Besides the continued association with our prominent recruiting partners like ICICI Lombard, Muthoot, Shopclues, MotilalOswal, Magic 9, HFCL etc., this year, we also hosted many other new recruiters including major industry leaders like Amazon, Accenture, CRISIL, Infosys, Virtusa, Capita, JK Tech, IndiaMart, Cadila, RustomJi, NTC, Thomas Cook, Walmart, Anand Rathi, TCS, Vaibhav Global, Reliance Home Finance & Nippon Paint.
- Some of our students also received international placements in prominent multi-national companies.
- The average salary for the top half of the students was 14.54 LPA and the average salary of the batch was 12.05 LPA with an increase of 17.38 % from last year.
- The highlight of this year's placement was a huge increase in the highest package, leapfrogging three times from the previous year to 54 LPA.

PLACEMENT STATISTICS



104

No. of students

Number Of Students Registered For Placements:

104



No. of PPO's

9

₹ 54,00,000

Highest Placement

Average CTC of Top 10% of Batch:

₹ 22,30,000

₹ 11,93,636

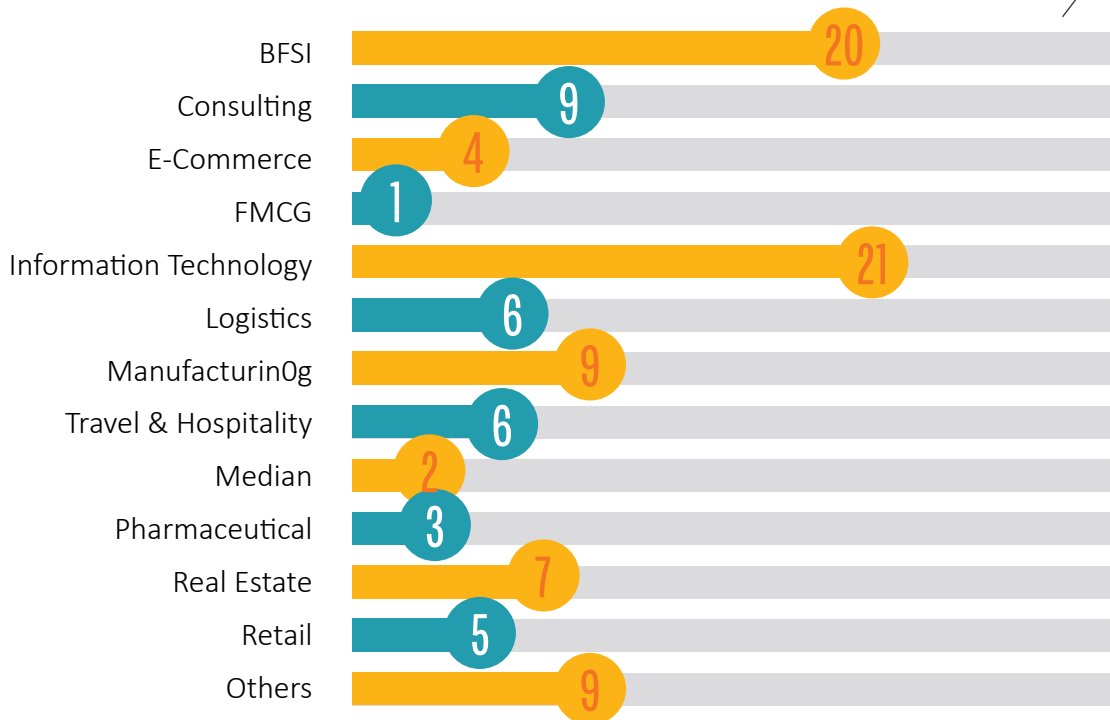
Average CTC of the Batch

YOY Increase






16.27%



DOMAIN AND INDUSTRY WISE

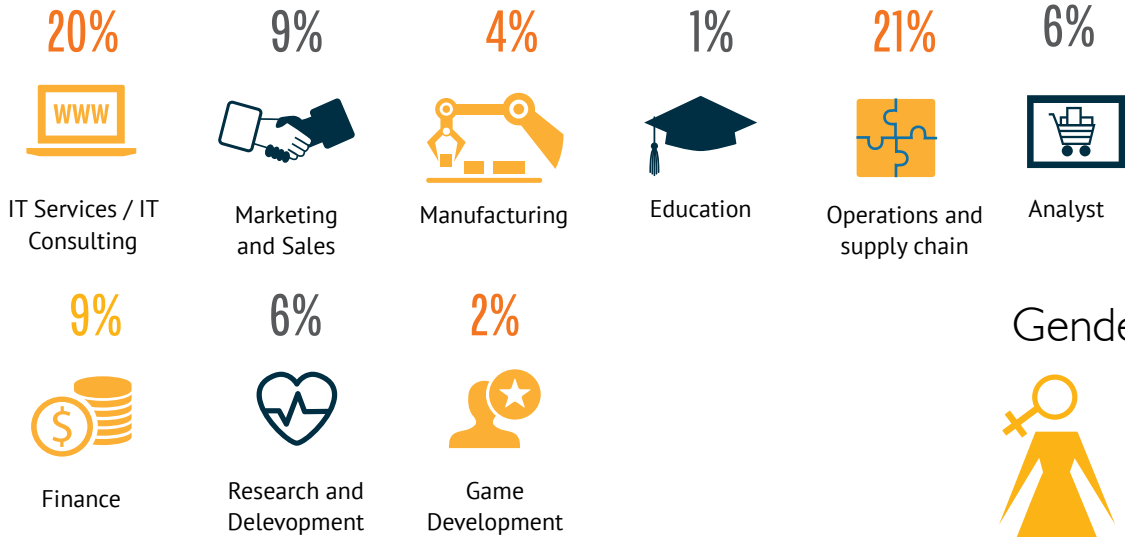


Sectors & Roles offered

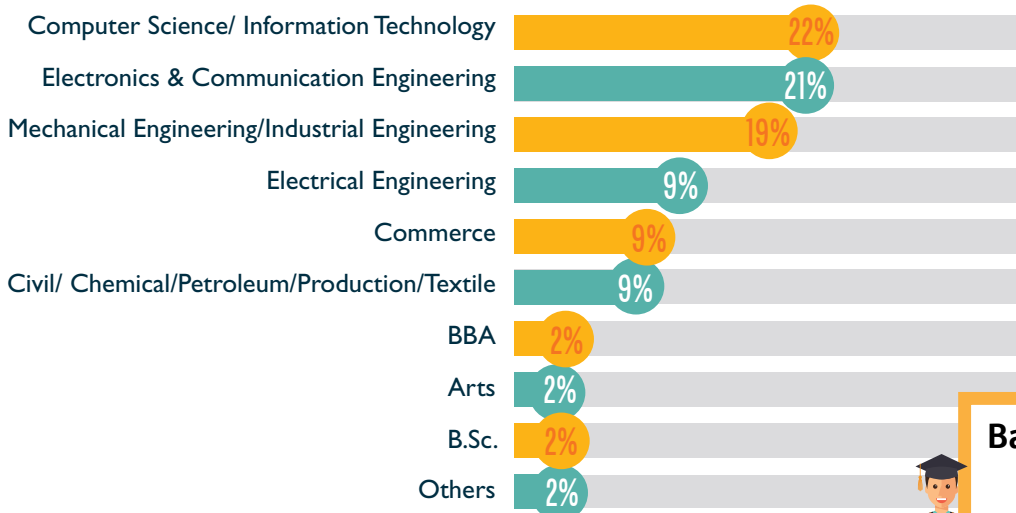
	Data Analytics	2
	Finance	7
	HR	3
	Operations	9
	Sales and Marketing	83

BATCH OF 2018

Work Experience Sector

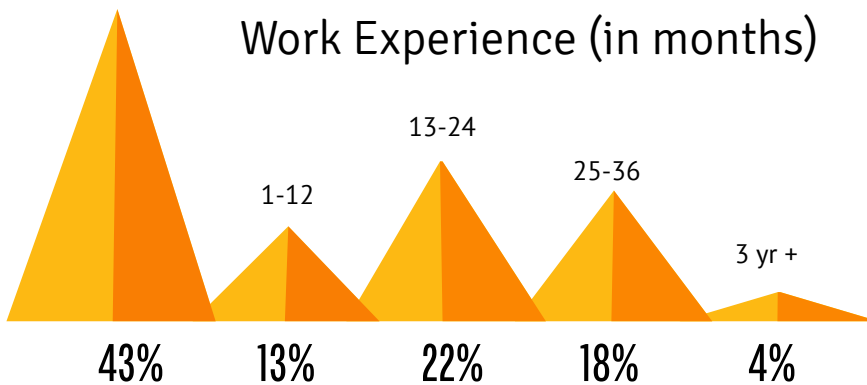


Educational Background



Batch Strength:
104
 Highest amongst the IIMs setup in 2015.

Recent Graduates



PROMINENT RECRUITERS

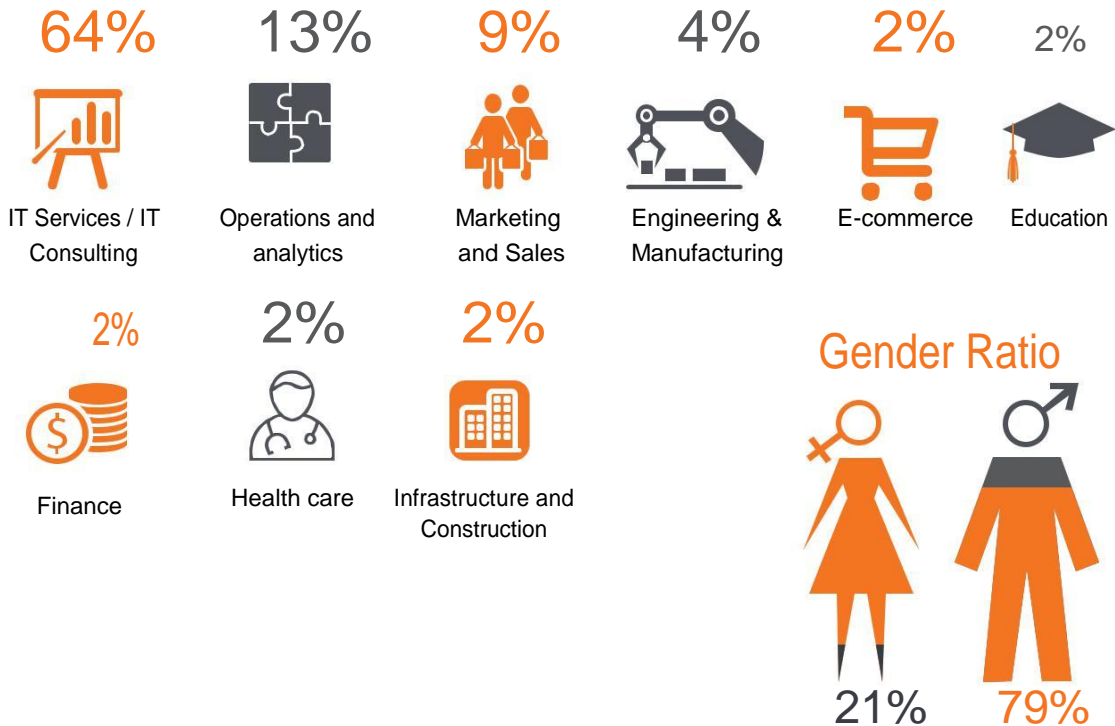


Summer Internship of 3rd PGP Batch

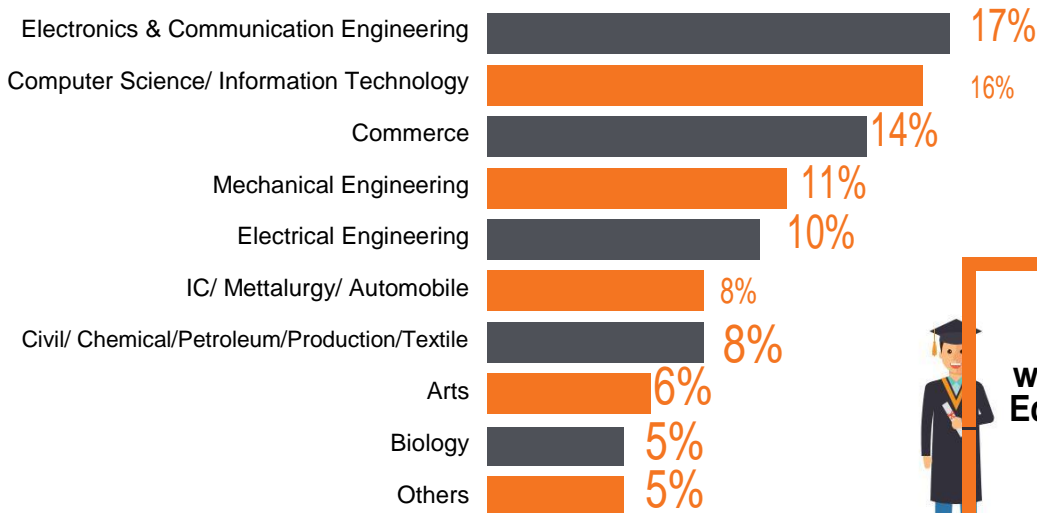
Summer Internships is a compulsory part of the PGP programme and it exposes students to various challenges and opportunities lying ahead of them. This year, the entire batch of 95 students secured Summer Internships from the Campus. A total of 46 organizations participated in the process and offered coveted profiles to the students spanning across diverse management domains. Consulting and Data Analytics were the most sought after roles closely followed by Sales and Marketing, Finance, Operations and HR. ICICI Lombard was the biggest recruiter followed by Ernst Young and Walmart. LnT, GroupM, Tata Motors, Sutherland Global, Shopclues, BPCL, HPCL, RBI, Canara Bank, Canara HSBC, IDBI Bank, Shree Cement, Muthoot Fincorp, MCX, Future Generali and BPL were other prominent recruiters, with some of them being first time participants. The year also saw an enthusiastic participation from the social sector where students secured internships with ICICI Foundation, Rakshak Foundation and E-Vidyaloka.

Batch Profile

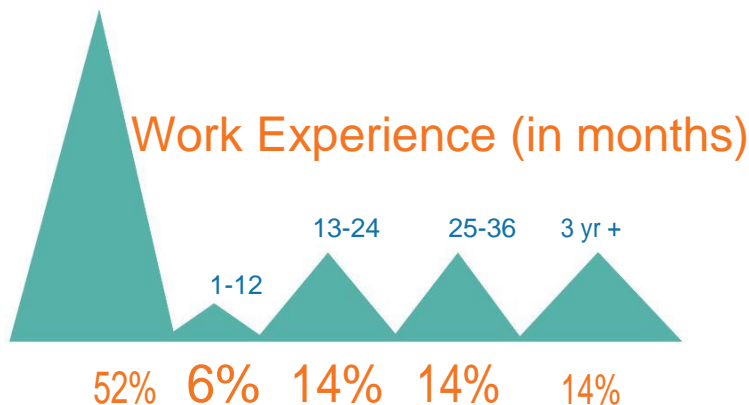
Work Experience Sector



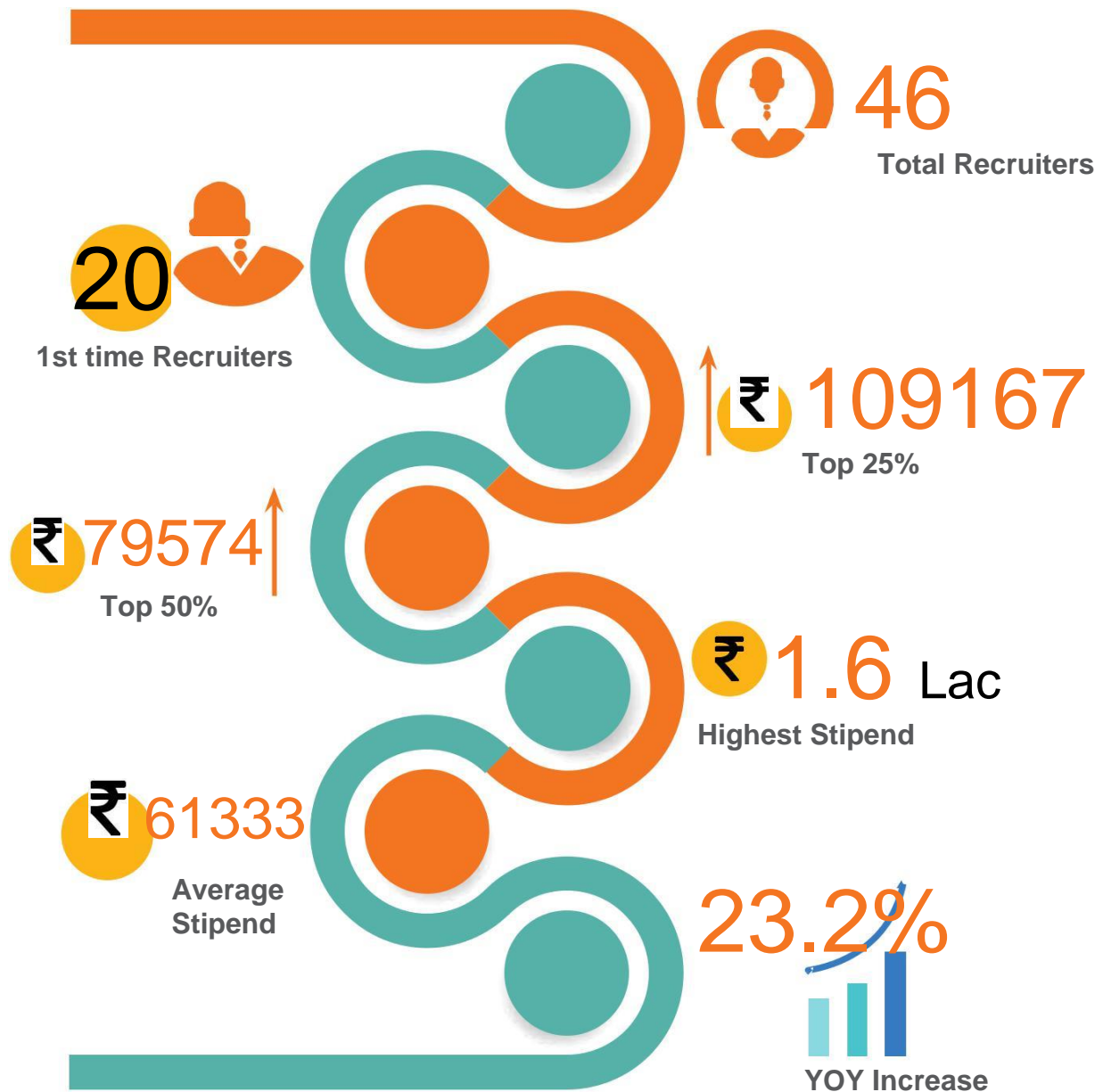
Educational Background



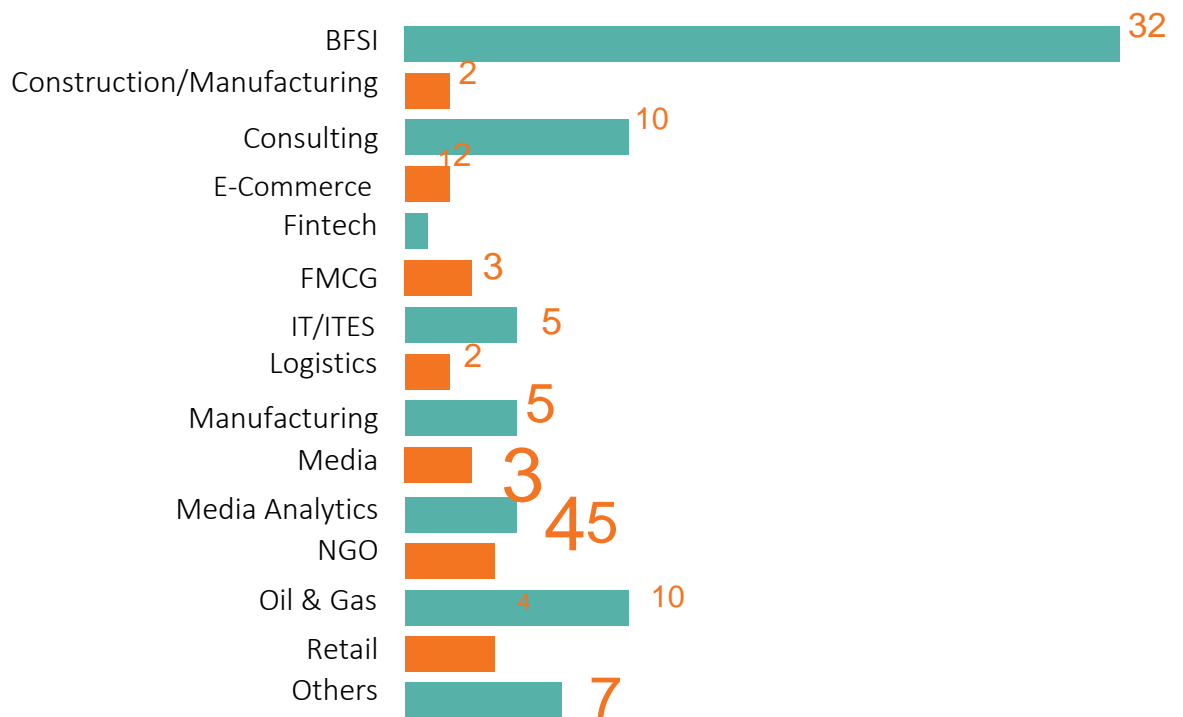
Recent Graduates



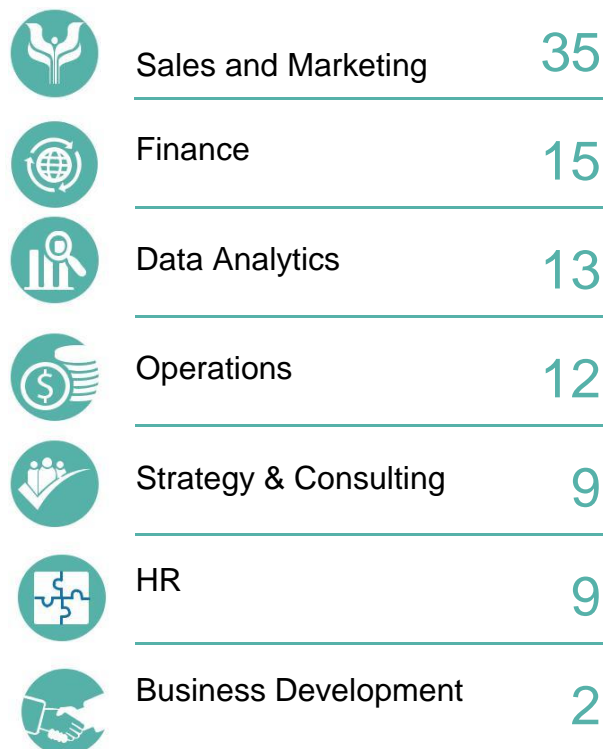
Key Highlights



Domain and Industry Wise



Role Wise



Prominent Recruiters



Activity Report of Various Academic & Administration Committes

1. PGP Committee Report

The Mentor Institute, IIM Kozhikode, had transferred the following tasks and responsibilities regarding the Post-Graduate Programme (PGP) in Management to the mentee IIM Amritsar on 1st June, 2017. Since then, the PGP office at IIM Amritsar has performed the following under the stewardship of the undersigned Chair, M. Geetha (Associate Professor, IIM Amritsar).

a) Visiting Faculty Arrangements

The selected adjunct faculty members are contacted for offering certain courses at IIM Amritsar. PGP Office undertakes and coordinates the process of obtaining their consent, formally inviting them, and getting it approved by the Mentor Director through the channel of the Nodal Professor. Travel plan of the visiting professors is prepared by the PGP Office in consultation with the former for scheduling of classes. Upon getting confirmation and details on the arrival and departure dates and timings from the visiting professors, the PGP Office provides them flight tickets. During faculty visits, PGP Office also does the travel bill settlements and reimbursements at the end of the course after due diligence and proper follow-ups. PGP office coordinates with Accounts section of the institute in disbursement of honorarium for visiting faculty.

b) Conduct of the Courses

PGP Office provides study materials (e.g. text books, cases, readings and simulations) to students for the courses. After getting the concerned course outlines from the assigned faculty duly approved by the Nodal Professor and Mentor Director, PGP Office performs the procurement of the study materials and its disbursement. PGP Office allocates students to different sections according to the requisite class strength. Such allotment of students is based on the CAT percentile, graduation score, disabilities (if any), gender and work experience to ensure equality in each section. Session attendance is a component of the student grade sheets and is recorded by PGP Office. PGP Office also coordinates the process of validation of the grades by the PGP Committee and uploading of grade sheets on the IMS and intimating the same to students. PGP Office also undertakes elective courses finalization for the Second Year students. PGP Office collates the preferences of students of Term 3 of specific elective courses and accordingly finalises the list of electives offered and imparted in the three terms of the Second Year of PGP.

- 33 electives were offered for PGP01 batch,
- 46 elective courses were offered in PGP02 and,
- 49 elective courses are likely to be offered for PGP03.

The PGP office coordinates with students in understanding their requirements for new courses and offering the same based on feasibility.

c) Conduct of the Examination

PGP office conducts the exams for the PGP programme and this includes receiving question papers, printing them, preparation of time table, invigilation, dispatching of answer scripts to faculty, collecting grades from faculty, preparing of sheets and uploading it in IMS.

d) Operation of the PGP Module in the IMS Intranet

PGP Office at IIM Amritsar obtained full access of the PGP modules on IMS in January 2018. It handles the complete PGP module on the IMS web portal which includes student details, term & session wise faculty details, attendance, recording of faculty feedback, exam grades, updating of course outlines, term fee collection, etc. Post-instruction feedback of the students on various courses has completely been digitized and streamlined and is now done in the IIM Amritsar IMS portal.

e) **Other Activities**

PGP office verifies the required documents at the time of orientation/admission. Faculty database maintained by the PGP office contains information related to each faculty's contact details, affiliation and courses they handled. The PGP office conducted the elections for various student committees like alumni, student council, placement, industry interaction, hostel & mess, media, cultural and sports committees when the student affairs office was not established at the institute. PGP chair and office discharged the functions of students' affairs until the responsibility was passed on to students' affairs Chair in October 2017.

PGP Office perpetually works as this is responsible for the specific and general conduct of the flagship program of the Institute. The above said tasks and responsibilities are only an indicative summary of a broader range of activities being performed by the PGP Office.

2. Research Committee Report

IIM Amritsar promotes quality research, and research publications form an important component of the overall development and growth of faculty and the institute. IIM Amritsar faculty members have published in the journals of international repute. Despite the limited number of full time faculty (many of whom joined us only around September-October, 2017 or late), the institute has produced 16 publications, with five A* and A category publications as per the IIM Amritsar Journal Classification list in the year 2017-18.

Prof. Mahima Gupta published an article titled "Consensus building process in Group decision Making-an adaptive procedure based on group dynamics" in *IEEE Transactions on Fuzzy Systems*, which is an A* journal. Prof. M Geetha received an Outstanding Reviewer Contribution Award by Journal of Business Research, an A category journal by Elsevier.

The Institute has also started the weekly **Thursday Seminar Series**, where faculty members share their current research work with all the other faculty colleagues and students and receive feedback from them to improve their work. For the academic year 2018-19, we propose to invite eminent researchers once a month to be a part of this weekly seminar process which would help the Institute achieve collaborations in different domains of business and management research.

Our faculty members have been actively involved in presenting their research papers in the national and international conferences, too. During 2017-18, they have presented research papers in seven such conferences.

The research output at a glance:

- 16 research papers , of which 5 in A* and A category
- 7 conference papers presented

Faculty's Research Achievements

1. Prof. Arun Kumar Kaushik (Date of joining: 01/06/2017)

A. Publications (accepted/published/under review):

i. Published:

1. "Achieving Destination Advocacy and Destination Loyalty through Destination Brand Identification" (With Vikas Kumar), (2017), *Journal of Travel and Tourism Marketing*, 34 (9), 1247-1260, (Ranking A).
2. "Investigating consumers' adoption of SSTs – a case study representing India's hospitality industry" (With Vikas Kumar), (2017), *Journal of Vacation Marketing*, Forthcoming, DOI: <https://doi.org/10.1177/1356766717725560>, (Ranking A).
3. "Destination brand experience and visitor behavior: the mediating role of destination brand identification" (With Vikas Kumar), (2017), *Journal of Travel and Tourism Marketing*, Forthcoming, DOI: <https://doi.org/10.1080/10548408.2017.1401032>, (Ranking A).

ii. Accepted:

1. "Does Perceived Travel Risk Influence Tourist's Revisit Intention?" (With Diganta Chakrabarti), (2017) *International Journal of Business Excellence* (Forthcoming) (Ranking B).

iii. Under Review:

1. "Building consumer-brand relationships through brand experience and brand identification" (With Vikas Kumar), (2018), *Journal of Strategic Marketing* (Ranking A).

B. Conference presentations:

Presented a paper titled, "Examining Consumers' Switching Behavior towards SSTs: A Perspective of PPM Model" in International Conference for Business and Research Sustainability 2017, organised by IIT Roorkee in association with Sheffield Business School, Sheffield Hallam University UK & Waikato Management School, New Zealand on 16-17 December (International).

Paper accepted/to be presented:

To be presented a paper entitled "Does consumer brand engagement really help in nurturing consumer brand relationships?" in 13th Global Brand Conference 2018, organised by Newcastle Business School, University of Northumbria at Newcastle, United Kingdom on 02-04 May 2018 (International).

C. Seminars:

Presented the paper titled, "Examining Consumers' Switching Behaviour towards SSTs: A Perspective of PPM Model," on February 08, 2018 as a part of the weekly faculty seminar under the 'Thursday Seminar series'.

2. Prof. M. Geetha (Date of joining: 01/06/2017)

A. Publications (accepted/published/under review):

i. Accepted:

1. "Organ donation in India – A social marketing perspective," (2017) *International Journal of Non-profit and Voluntary Sector Marketing*, (Ranking B).

ii. Under Review:

1. "Unravelling the reasons for low organ donation in India - An empirical investigation," *Journal of Social Marketing*, (Ranking B).
2. "The Role Of Retargeted Advertisements (Rta) In Dealing With Deflecting Customers And Its Impact On The Online Buying Process," *International Journal of Advertising*, (Ranking B).
3. "Consumer Behavior towards Change in Price of Carpooling Service and Role of Time: Emerging Economy Perspective," *International Journal of Retail & Distribution Management*, (Ranking B).

A. Conference presentations:

1. Presented a paper titled, "Consumer Behaviour towards Change in Price of Car Pooling Service and Role of Time - Emerging Economy Perspective," in International Conference on Research and Business Sustainability, on December 16-17, 2017 at Greater Noida Extension Center, IIT Roorkee.
2. Presented a paper titled, "An Empirical Study on Organ Donation Intention – A Social Marketing Perspective," in 11th ISDSI International Conference, December 27-30, 2017 at Indian Institute of Management Tiruchirappalli.
3. Presented a paper titled, "Retargeted Advertisements - An Exploratory Study," in 11th NASMEI International Marketing Conference December 22-23, 2017, at Great Lakes Institute of Management, Chennai.

- B. Awards and/or patents granted:** Outstanding Reviewer contribution Award by Journal of Business Research (Elsevier).

C. Seminars:

Presented the paper titled, "An Empirical Study on Organ Donation intention - A Social Marketing Perspective," on March 15, 2018 as a part of the weekly faculty seminar under the 'Thursday Seminar series'.

3. 3. Prof. Mahima Gupta (Date of joining: 18/09/2017)

A. Publications (accepted/published/under review):

i. Published:

1. Consensus building process in Group decision Making-an adaptive procedure based on group dynamics, (2017) *IEEE Transactions on Fuzzy Systems* DOI: 10.1109/TFUZZ.2017.2755581, (Ranking A*).

B. Seminars:

Presented the paper titled, "Value Creation in IT industry: A DEA based approach," on February 22, 2018 as a part of the weekly faculty seminar under the 'Thursday Seminar series'.

4. Prof. Mukesh Kumar (Date of joining: 08/01/2018)

A. Publications (accepted/published/under review):

i. Published:

1. "An Essay on the Touristic Representations of India Presented in Three Postcolonial Travelogues," (With Parashar, A. and Saluja, V.), (2017), *Tourism Review International*, 21(4), 407-415. (Ranking C).
2. Overcoming the effect of low self-esteem on public speaking anxiety with mindfulness-based interventions," (With Kalakbandi, V., Prashar, S. and Parashar, A. (2017), *Decision*, 44(4), 287-296 (Peer-reviewed, Springer Journal).

ii. Under Review:

1. Influence of Reputation and COO on Trust and Supportive Behavioral Intentions: An Experimental Study for a Company Facing a Crisis (Submitted to Ranking A Journal)
2. Does International Tourism Spur International Trade and Output? Evidence from Wavelet Analysis (Submitted to Ranking A Journal).

B. Seminars:

Presented the paper titled, "Influence of Pre-crisis Reputation and COO on Trust and Supportive Behavioral Intentions: An Experimental Study for a Company in a Crisis," on February 15, 2018 as a part of the weekly faculty seminar under the 'Thursday Seminar series'.

5. Prof. Neeraj Bhanot (Date of joining: 05/01/2018)

A. Publications (accepted/published/under review):

i. Accepted:

1. "A Conceptual Framework of Internet of Things for Efficient Municipal Solid Waste Management and Waste to Energy Implementation", (2017) (with Vinay Sharma, Aman Parihar, Manik Sharma, Manish Yadav and Harsh Gupta), *International Journal of Environment and Waste Management*, (Ranking C)

ii. Under Review:

1. "A Hybrid PSO-BFO Evolutionary Algorithm for Optimization of Fused Deposition Modelling Process Parameters," (2018), (with Maraboina Raju, Munish Kumar Gupta, Vishal S Sharma), *Journal of Intelligent Manufacturing*, (Ranking A)
2. "A Text Mining Approach for analyzing the Research Trends in International Journal of Production Research Spanning over Five Decades," (2018), (with Harwinder Singh, Divyansu Sharma, Harshit Jain and Shreyansh Jain), *International Journal of Production Research* (Ranking A).

B. Conference presentations:

1. Presented a paper titled, "Application of Aspergillus Niger for Biomachining of EN-19 Alloy Steel," in 21st Punjab Science Congress (February 7-9, 2018) (National).

Paper accepted/to be presented:

1. Paper titled, "Application of Aspergillus Niger for Biomachining of Aluminium Alloy 4004," accepted for presentation in International Conference on Environmental Geotechnology, Recycled Waste Materials and Sustainable Engineering (March 29-31, 2018) (International).
2. Paper titled, "Sustainable Concrete Production Integrated with Waste Management Practices", Accepted for presentation in International Conference on Environmental Geotechnology, Recycled Waste Materials and Sustainable Engineering (March 29-31, 2018) (International).

C. Seminars:

Presented the paper titled, "Biomachining of Steel Alloys: A Sustainable Manufacturing Perspective," on February 27, 2018 as a part of the weekly faculty seminar under the 'Thursday Seminar series'.

6. Prof. Ridhi Arora (Date of joining: 21/08/2017)**A. Publications (accepted/published/under review):****i. Under Review:**

1. "Who Should I Choose as My Mentor? The Influence of Gender Composition on Supervisory Mentoring and Career Commitment Relationship in India," (Ranking B).

B. Conference presentations:

1. Paper to be presented in Professional Development Workshop on "Improving Student Lives Through International Teaching Collaborations," in Academy of Management Conference (AOM 2018), Illinois, Chicago (10th-14th Aug, 2018). (International)

C. Book or chapters in a book:

1. "Family roles posing challenges for women leaders in India," (with Chaudhuri, S., and Muduli, A), In R. Ghosh & G. McLean (Eds.), *Current perspectives on Indian women in leadership*. Palgrave Macmillan, Cham.

D. Seminars:

1. Presented the paper titled, "Exploring the Role of Gender Composition on Supervisory Mentoring and Occupational Commitment Relationship," on March 08, 2018 as a part of the weekly faculty seminar under the 'Thursday Seminar series'.
2. Invited as a Session Chair for the OBHR Track at PAN IIM Conference - 2017 held at IIM Lucknow, 2017.

7. Prof. Satish Kumar (Date of joining: 03/10/2017)

A. Publications (accepted/published/under review):

i. Published:

1. "An Empirical Examination of Risk Premiums in the Indian Currency Futures Market," (2018) Asia-Pacific Journal of Risk and Insurance, Forthcoming, DOI: <https://doi.org/10.1515/apjri-2016-0031>. (Ranking B)
2. "Do bank-appointed directors affect corporate cash holding?" (2018) (With Yogesh Chauhan and Rajesh Pathak), International Review of Economics and Finance, 53, 39-56. (Ranking A)
3. "What determines the gold inflation relation in the long-run?" (2017), Studies in Economics and Finance, 34 (4), 430-446. (Ranking B)

ii. Accepted:

1. "Does skewness help in better investment decision making?" (2018), International Journal of Emerging Markets, Forthcoming. (Ranking C)
2. "On the disappearance of calendar anomalies: Have the currency markets become efficient?" (2018) Studies in Economics and Finance, Forthcoming. (Ranking B)

iii. Under Review:

1. "The relationship between trading volume and exchange rate volatility: Linear or nonlinear?" International Journal of Managerial Finance (Ranking B).
2. "Nonlinear relation between crude oil price, exchange rate and stock prices," Applied Economics, (Ranking A).
3. "Price discovery in an emerging currency market: Evidence from India," Research in International Business and Finance, (Ranking B).
4. "Promoter ownership and dividend payments in India: The role of agency theory," Emerging Markets Review, (Ranking A)

B. Conference presentations:

Presented the paper titled, "Do bank-appointed directors affect corporate cash holding?" in the 7th India Finance Conference, December 20-22, 2018, held at IIM Bangalore.

C. Seminars:

Presented the paper titled, "Promoter ownership and dividend payments in India: The role of agency theory," on March 22, 2018 as a part of the weekly faculty seminar under the 'Thursday Seminar series'.

8. Prof. Sitakanta Panda (Date of joining: 31/01/2018)

A. Publications (accepted/published/under review):

i. Published:

1. "‘Surge’ pricing for railway tickets as tax by stealth," (with Santosh Kumar Dash), Economic & Political Weekly, 2018, 53(5), 25-27. (Ranking B)
2. "Political regime persistence and economic growth in Odisha: An empirical assessment of the Naveen Patnaik rule," (with Jagadish Prasad Sahu), Economics Bulletin, 2018, 38(1), 610-622. (Ranking B)

B. Seminars:

Presented the paper titled, "Voter and party preferences for political dynasties in India," on March 27, 2018 as a part of the weekly faculty seminar under the 'Thursday Seminar series'.

3. Library Committee Report

To promote cutting-edge research at IIM Amritsar, the Institute has subscribed to the world class database such as

- ScienceDirect,
- Springer, and
- Capitaline.

We have also gained electronic access to the leading newspapers and magazines in the world, such as

- The Financial Times,
- The Wall Street Journal,
- The New York Times and,
- The Economist.

In 2017-18, we had subscribed to the Ebsco COMPLETE package which provides access to 2258 full text journals and magazines. From March, 2018, we have upgraded our subscription to Ebsco ULTIMATE which would provide full text access to 3508 journals and magazines. Additionally, the institute has also subscribed to the plagiarism check software – Turnitin, to promote ethical practices in research conducted by the institute.

Lastly, we have increased sitting capacity in the library from 20 to 40 people this year to accommodate a larger number of visitors.

4. Student Affairs Committee Report

The students' activities at IIM Amritsar are carried out by the following students' committees and interest groups.

Students Committee: - (Total Number = 8)

- Students' Council

- Placements Committee
- Industry Interaction Cell
- Media and Public Relations Committee
- Hostel and Mess Committee
- Cultural Committee
- Sports Committee
- Alumni Committee

Interest Groups: - (Total Number = 8)

Academic Interest groups (Total Number = 5)

- FEC (Finance and Economics)
- Markophilic (Marketing)
- Operazeal (Operations Management)
- Stratagem (Strategy and Consulting)
- Hrithvi (Human Resource)

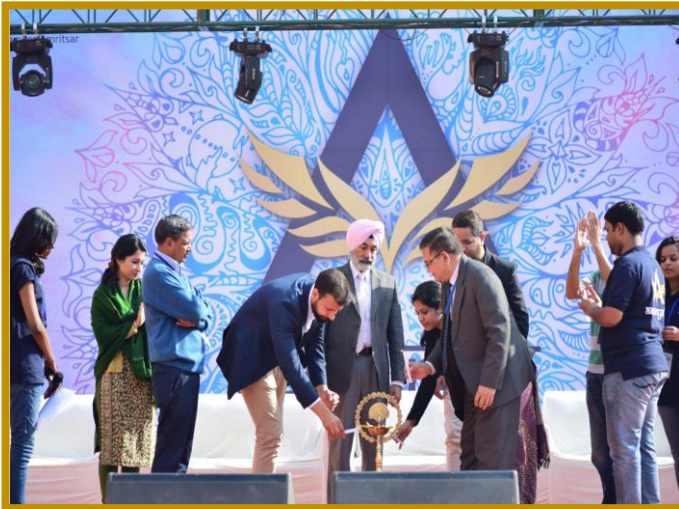
Non-Academic interest groups: - (Total Number =3)

- 50 mm (Photography club)
- Sankalp (Social Service club)
- Vaani (Literary & Public Speaking club)

The students organized annual fest, conclaves, workshops and marathon, etc. in the academic year 2017-2018. The details are given below.

a) Aarunya'18 (Annual Fest of IIM Amritsar)

IIM, Amritsar conducted Aarunya (annual fest of IIM Amritsar) on 3rd & 4th February 2018. In Aarunya 2018, more than 600 students from premium colleges & Universities such as IIMs, IITs, NITs, AMITY, MDI, IIFT etc. participated in several management, cultural and sports events. The fest was enthusiastically supported by the corporates such as Canara Bank, Bank of India, Royal Enfield, Safe Express etc. The students and faculty from nearby colleges also attended and participated in the fest. Sh. Kamaldeep Singh Sangha IAS, Deputy Commissioner, Amritsar was invited as the Chief Guest for the opening Ceremony and Sh. Kunwar Vijay Pratap Singh, IPS, Inspector General of Police, STF Punjab, Amritsar was the Chief Guest for the closing ceremony.



b) Conclaves

IIM Amritsar successfully conducted many conclaves in the academic year of 2017-18 such as Yukti (HR Conclave), Pariprekshya (Finance and Marketing Conclave) and Sankshetra (Strategy and Operations Conclave). In total, 33 industry practitioners participated in these conclaves and discussed the contemporary topics such as 'Redefining Workplaces, Avenues of Engagement and Integrating Diversity' in HR Conclave, 'India's way ahead towards Financial Inclusion' and 'Digital Marketing - The new Voice of Revolution' in Paripekshya and 'Digital Revolution in Supply Chain Management' and 'Augmenting Businesses through Emerging Technologies' in Sankshetra with the students. The list of the speakers is given below.

List of Speakers in Conclaves
(2017-18)
Yukti (HR Conclave Speakers – 11 speakers)

Date	Event	Speaker	Designation	Organization
19/08/2017	Conclave - Yukti'17	Mr. A.K. Munjal	Vice President, HR	Maruti Suzuki India Ltd
19/08/2017		Mr. Deepak Bharara	Chief Human Resource Officer	Lanco Infotech Ltd
19/08/2017		Ms. Dnyan Shah	Senior Vice President, HR	Mphasis
19/08/2017		Dr. Ritu Anand	Senior Vice President, HR	Tata Consultancy Services
19/08/2017		Dr. V.P. Singh	Advisor, Organization Development	Patanjali
19/08/2017		Mr. Vijay Bhasker Srinivas	Head, Process Control	LifeSpring Hospitals Pvt Ltd
19/08/2017		Ms. Meenalochani Kumar	Senior Director, HR	Sutherland Global
19/08/2017		Mr. Prem Singh	President, Global HR	Wockhardt Ltd
19/08/2017		Mr. Raja Reddy	Head, Marketing	Servier
19/08/2017		Ms. Shilpi Saxena	Head, HR	Kurlon Ltd
19/08/2017		Mr. Vijay Deshpande	Vice President & Head, HR	JK Tyre & Industries Ltd

Pariprekshya
(Finance and Marketing Conclave Speakers – 11 speakers)

11/11/2017	Conclave - Pariprekshya'17	Mr. Ashok Pal Singh	Senior Deputy Director General	Department of Posts
11/11/2017		Mr. Pankaj Arjunwadkar	Director, Strategy & Operations	Deloitte
11/11/2017		Mr. Prashant P Singh	Assistant Director General	UIDAI
11/11/2017		Mr. Sanjay Sharda	Head, Rural Distribution	IndusInd Bank
11/11/2017		Dr. Vipul Mathur	Assistant Professor, Economics	IIM Calcutta
11/11/2017		Mr. Amit Tiwari	Vice President, Marketing	Havells India Ltd
11/11/2017		Dr. Kushal Sanghvi	Vice Chairman, India & APAC	I-COM Global
11/11/2017		Mr. Sameer Seth	Director, Marketing	Dolby Laboratories
11/11/2017		Mr. Sandeep Balan	Head, Digital Marketing	United Breweries Ltd
11/11/2017		Mr. Sourav Shah	Head, Digital Marketing and CRM	Jubilant FoodWorks Ltd
11/11/2017		Mr. Utsav Rawat	Head, Marketing	Novartis

Sankshetra
(Strategy and Operations Conclave – 10 Speakers)

17/01/2018	Conclave - Sankshetra'18	Chandan Shirbhayye	Associate Director, Supply Chain	GVK Bio
17/01/2018		Debaraj Das	Managing Director	MSA India Ltd.
17/01/2018		Gurpreet Singh Gill	Regional Head, Supply Chain & Logistics	Samsung SDS
17/01/2018		Nandan Borgalkar	Director, Business Strategy	MRC Logistics Pvt. Ltd.
17/01/2018		Ritesh Shantaram Andre	Spokesperson (Representing the President)	Mumbai Dabbawala
17/01/2018		Shonik Goyal	Head, Distribution	Bajaj Corp
17/01/2018		Puneet Bhatia	Director, Strategy & Operations	Delloite
17/01/2018		Sarit Bose	Director, Digital Transformation	Protiviti Global
17/01/2018		Srinivasa Raghavan S	Assistant VP, Operations Analytics	HSBC
17/01/2018		Sudhanshu Bhatnagar	Lead, Business Technology Offerings	Accenture
17/01/2018	Suresh Krishnaswamy	Former Director, Projects	Cognizant	

c) Eminent (Guest Lecture)

IIM Amritsar students have interacted with the professionals, entrepreneurs and also policy makers. In the academic year 2017-18, IIM Amritsar invited 14 speakers for guest lecture in the Institute.

Date	Speaker	Designation	Organization
27/07/2017	Mr. Kamal Kumar	Senior General Manager	Dhanuka Agritech Limited
12/08/2017	Mr. Abhishek Gupta	Director	Ernst & Young
20/08/2017	Mr. Mandeep Singh	Partner	HRhelpdesk
08/09/2017	Mr. Mukul Chopra	Director, HR	Huawei
24/09/2017	Mr. Bikram Nayak	Head Talent Acquisition	Larsen & Toubro
25/10/2017	Mr. Prashanth Narayanan	Chief Human Resource Officer	Carnival Group
25/10/2017	Dr. Santosh Rangnekar	Professor, Department of Management Studies	IIT Roorkee
28/10/2017	Mr. Vishwadeep Khatri	Chief Executive Officer & Managing Director	Benchmark Six Sigma
31/10/2017	Ms. Kiran Aidhi	Senior Director, HR	Virtusa Polaris
03/11/2017	Ms. Annapurna A	Director, HR	Inspirage
28/11/2017	Dr. Ritu Anand	Senior Vice President, HR	Tata Consultancy Services
13/12/2017	Mr. Vikas Soni	Head, Strategy & Business Development	Syngenta Asia Pacific Ltd
16/01/2018	Mr. Nishant Kolgaonkar	Head, HR	SOTC
30/01/2018	Mr. Ullas Kamath	Joint Managing Director	Jyothy Laboratories

d) Workshops on Various Topics

IIM Amritsar successfully conducted various workshops for its students to provide them with focused hands-on training on contemporary themes.

Date	Speaker	Designation	Organization	Workshop on
21/09/2017	Mr. Varun Satia	Founder	Kraftshala	Reverse Marketing
01/12/2017 to 03/12/2017	Mr. Suraj Rajendran	Consultant, Management Consulting	KPMG	Six Sigma Green Belt
16/12/2017	Mr. Rakesh Sharma	Representing ICICI	ICICI	Stok Mind
06/01/2018	Ms. Amarpreet Kaur	Partner, Performance & Culture	HRhelpdesk	Prevention of Sexual Harassment
07/02/2018	Mr. Varun Satia	Founder	Kraftshala	Summer Internships Hacks

e) Organized Marathon Run (5 KM)

Sports committee of IIM Amritsar, in association with Decathlon, organized a 5km marathon on the 15th of August 2017 as a tribute to the soldiers of our nation which saw an active participation from people across Amritsar.

f) CSR Activities

IIM Amritsar CSR club Sankalp collaborated with Government Elementary School, Vallah Amritsar to provide free coaching to the students. The group also associated with Datri (Datri is an NGO which was founded in 2009 with a vision to find a willing, genetically matched donor for patients of Indian origin suffering from fatal blood disorders.) and conducted an awareness session on Blood Stem Cell Donation.

g) Awards in Competitions

During the year, our students earned several laurels and won awards in various competitions organized by the corporates and other B-schools.

Name of the Students	Rank in the Competition	Event Detail	Organizers
Ayyagari Prudhvi	1	Online Trading Competition	The Finance cell of NMIMS Mumbai
Ganesh Hariharan and Jayant Gautam	1	A one-week Virtual Stock Trading Event	The IIM Bangalore Finance Club

Vaibhav Jhavar	1	India's Largest Finance Contest	The Flip National Challenge 2017
Arjun kaushigan, Vinay Vijay Kumar & Jatin Sharma, Anuradha Kumari, Prasoon Mallik	1	Chess Tournament	IIM Rohtak
Dakshay Nerkar, Amit Pandey, Aditya Pandit	Runner up	Consulting Event	Consulting & Entrepreneurship Club, IIM Raipur
Arjun Kaushigan	Runner up	Pitch Competition	Reliance India
Tarun Budhwani, Ayan Pal, Arjun Vasant Kausshigan	6 th	Corporate Competition	Digital Masala Challenge by Facebook and Youth ki Awaz
Yelika Mahindra	Intra-college winner	Trading Event	ICICI Direct
Saikat Das Gupta	Top 10	Campus Ambassador	Oyo Campus Crew

Progress of Work of Boundary Wall at Permanent Campus IIM Amritsar

The construction of boundary wall has been allotted to CPWD as a deposit work. The construction of boundary wall is in progress.

The work has been awarded to the agency M/S Shanti Constructions for the Estimated cost of Rs. 4,83,38,773/- The tendered cost of the agency is Rs. 3,26,96,346/-

The date of start of work as per agreement was 28.04.2017 and stipulated date of completion was 27.02.2018. The delay is due to the pending decisions of exchange of existing revenue passages passing through the permanent land.



Progress of work

The perimeter of wall of the permanent campus land is about 3610 meter. The land of permanent campus falls in two villages, **Rakhcheeta & Nizarpura**. The boundary wall of 2300 meter falls in the village Rakhcheeta & boundary wall of 1310 meter falls in village Nizarpura.

The boundary wall portion of Rakhcheeta has been taken up in complete area whereas the boundary wall towards Nizarpura side could not be taken up due to dispute of one revenue passage passing through the land. The boundary wall in the available dispute

free area has been taken up. The portion of boundary wall for about 350 meter, where exchange of revenue passage to be made is at hold position.

The issue of exchange of revenue passage needs to be resolved by the District Revenue Authorities. The legal suite by the land owners using this revenue passage has been filed in the court and in process.

The finishing work of the boundary wall is in progress. The overall progress of the work of construction of boundary wall is **about 80%**.

The plot of land measuring 1.00 acre inside the allocated land needs to be resolved.

The planning and the layout of the buildings yet to be finalized by engaging the Architect.

Status of Legal Cases

- i) Case of Dr. Saswat Patra filed in the High Court of Delhi regarding his dismissal from the services of IIM Amritsar has been dismissed in its first hearing.
- ii) Suit has been filed by Sh. Mehar Singh and other residents of Village Nijjerpora against IIM Amritsar regarding revenue paths. The next date of hearing has been fixed for 03.04.18.
- iii) Suit has been filed by Sh. Bakshish Singh, resident of Village Rakhcheeta against IIM Amritsar regarding revenue paths. The next date of hearing has been fixed for 04.04.18.

**INDIAN INSTITUTE OF MANAGEMENT AMRITSAR
ANNUAL REPORT 2018-19**


**INDIAN INSTITUTE OF MANAGEMENT AMRITSAR
BALANCE SHEET AS AT 31-03-2019**

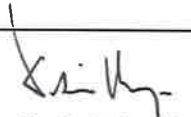
(Amount in ₹)

SOURCES OF FUNDS	Schedule	Current Year	Previous Year
CORPUS /CAPITAL FUND	1	30,22,82,470.68	24,92,69,131.07
DESIGNATED /EARMARKED /ENDOWMENT FUNDS	2	-	-
CURRENT LIABILITIES & PROVISIONS	3	21,09,79,251.56	17,14,63,200.73
TOTAL		51,32,61,722.24	42,07,32,331.80
APPLICATION OF FUNDS	Schedule	Current Year	Previous Year
FIXED ASSETS	4		
Tangible Assets		2,74,53,132.23	2,53,28,673.07
Intangible Assets		54,18,583.23	8,88,010.00
Capital Work-In-Progress		7,53,57,622.00	3,60,14,035.00
INVESTMENTS FROM EARMARKED /ENDOWMENT FUNDS	5	-	-
Long Term			
Short term			
INVESTMENTS- OTHERS	6	28,52,00,000.00	17,86,00,000.00
CURRENT ASSETS	7	7,92,31,735.98	14,22,50,587.73
LOANS, ADVANCES & DEPOSITS	8	4,06,00,648.80	3,76,51,026.00
TOTAL		51,32,61,722.24	42,07,32,331.80
Significant Accounting Policies	23		
Contingent Liabilities and Notes on Accounts	24		


Dr. Lakshmi Viswanathan
F A O


Ms. Usha Venugopal
C F O


Prof. C. Raju
Nodal Professor


Prof. Debashis Chatterjee
DIRECTOR-IIMK
MENTOR DIRECTOR-IIM AMRITSAR

PLACE : KOZHIKODE
DATE : 10.07.2019

INDIAN INSTITUTE OF MANAGEMENT AMRITSAR
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31-03-2019

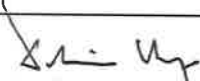
(Amount in ₹)

PARTICULARS	Schedule	Current Year	Previous Year
INCOME			
Academic Receipts	9	10,21,85,331.00	8,97,22,817.00
Grants/ Subsidies	10	3,98,21,397.00	8,90,00,577.77
Income from Investments	11	-	-
Interest Earned	12	22,05,380.87	14,65,734.00
Other Incomes	13	99,060.00	3,54,243.00
Prior Period Incomes	14	2,59,929.35	-
TOTAL (A)		14,45,71,098.22	18,05,43,371.77
EXPENDITURE			
Staff Payments & Benefits	15	3,34,14,461.42	1,73,43,460.00
Academic Expenses	16	3,00,50,415.86	3,01,66,403.05
Administrative and General Expenses	17	3,51,44,241.42	2,83,39,753.00
Transportation Expenses	18	24,96,469.00	22,76,443.00
Repairs & Maintenance	19	97,55,530.00	71,47,434.00
Finance Costs	20	14,071.05	16,248.72
Depreciation	4	86,23,316.00	49,19,676.00
Prior Period Expenses	22	22,76,063.81	37,10,836.00
TOTAL (B)		12,17,74,568.56	9,39,20,253.77
Balance being excess of Income over Expenditure (A-B)		2,27,96,529.66	8,66,23,118.00
Transfer of Depreciation (Fixed Assets) from Capital Fund A/c.		86,23,316.00	49,19,676.00
Balance Being Surplus (Deficit) Carried to General Fund		3,14,19,845.66	9,15,42,794.00
Significant Accounting Policies	23		
Contingent Liabilities and Notes on Accounts	24		


Dr. Lakshmi Viswanathan
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DIRECTOR-IIMK
MENTOR DIRECTOR-IIM AMRITSAR

PLACE : KOZHIKODE
DATE : 10.07.2019

INDIAN INSTITUTE OF MANAGEMENT AMRITSAR
SCHEDULES FORMING PART OF BALANCE SHEET AS ON 31-03-2019

SCHEDULE 1 - CORPUS/CAPITAL FUND

(Amount in ₹)

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
A. Corpus Fund		
Balance at the beginning of the year	187,038,413.00	89,497,220.00
Add Contribution towards Corpus		
a) Loan Amount recovered during the year	-	-
b) Amount transferred from Income & Expenditure A/c	31,419,845.66	91,542,794.00
c) Interest on Corpus Fund Investments	14,541,847.78	5,998,399.00
d) Deficit in Grant in aid (OH31) adjusted	(38,946,973.22)	-
Deduct Amount transferred from Corpus		
BALANCE AT THE YEAR END- A	194,053,133.22	187,038,413.00
B. Capital fund-fixed assets		
Balance at the beginning of the year	62,230,718.07	24,274,463.07
a) Capital Expenditure incurred during the year	54,621,935.39	42,856,628.00
b) Less: Depreciation written off during the year	(8,623,316.00)	(4,900,373.00)
BALANCE AT THE YEAR END- B	108,229,337.46	62,230,718.07
GRAND TOTAL A +B	302,282,470.68	249,269,131.07



Dr. Lakshmi Viswanathan
FAO

Place: Kozhikode

Date: 10.07.2019



Ms. Usha Venugopal
CFO

INDIAN INSTITUTE OF MANAGEMENT AMRITSAR
SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31-03-2019

SCHEDULE 3 - CURRENT LIABILITIES & PROVISIONS

(Amount in ₹)

PARTICULARS	CURRENT YEAR		PREVIOUS YEAR	
A. CURRENT LIABILITIES				
a) <u>Deposits(Students) refundable</u>				
i) From current students	49,25,000.00	49,25,000.00	50,00,000.00	50,00,000.00
b) <u>Other Current liabilities</u>				
i) Retention Money	2,91,693.00		7,25,989.00	
ii) EMD deposits	1,36,410.00		1,56,410.00	
iii) IIM Amritsar Students Mess a/c payable	15,17,073.95		24,32,783.95	
iv) fee payable to students	50,500.00		50,000	
v) EPF payable	7,02,608.00		-	
vi) Suspense A/c	-	26,98,284.95	-	33,65,182.95
c) Duties and Taxes	4,94,003.00		(79,294)	
d) <u>Other Current liabilities</u>				
i) Stale Cheque	7,990.00		7,990.00	
ii) Statutory Liabilities	4,28,071.00		5,946.00	
iii) Other liabilities	10,420.00	9,40,484.000	11,358.00	(54,000.00)
TOTAL (A)		85,63,768.95		83,11,182.95
B. PROVISIONS				
a) Provision for Capital Expenses	-		-	
b) Provision for Revenue Expenses	81,18,460.00		37,65,662.00	
TOTAL (B)		81,18,460.00		37,65,662.00
TOTAL (A + B)		1,66,82,228.95		1,20,76,844.95



Dr. Lakshmi Viswanathan
FAO

Place: Kozhikode
Date: 10.07.2019



Ms. Usha Venugopal
CFO

INDIAN INSTITUTE OF MANAGEMENT AMRITSAR
SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31-03-2019

SCHEDULE 3(c) - UNUTILISED GRANTS FROM UGC, GOVERNMENT OF INDIA AND STATE GOVERNEMENTS

(Amount in ₹)

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
A. PLAN GRANTS : GOVERNMENT OF INDIA		
Balance B/F	15,93,86,355.78	11,72,33,434.55
Add receipts during the year	8,45,00,000.00	16,90,00,000.00
Add interest	59,07,026.00	50,10,127.00
TOTAL (a)	24,97,93,381.78	29,12,43,561.55
Less Refunds	-	-
Less utilised for revenue expenditure	(3,98,21,397.00)	(8,90,00,577.77)
Less utilised for capital expenditure	(5,46,21,935.39)	(4,28,56,628.00)
Less transfer as per MHRD Advise	3,89,46,973.22	-
TOTAL (b)	(5,54,96,359.17)	(13,18,57,205.77)
UNUTILISED CARRIED FORWARD (a-b)	19,42,97,022.61	15,93,86,355.78



Dr. Lakshmi Viswanathan
FAO

Place: Kozhikode
Date: 10.07.2019



Ms. Usha Venugopal
CFO

INDIAN INSTITUTE OF MANAGEMENT AMRITSAR
SCHEDULES FORMING PART OF BALANCE SHEET AS ON 31-03-2019

SCHEDULE 4 - FIXED ASSETS

(Amount in ₹)

Sl.No.	DESCRIPTION	GROSS BLOCK				DEPRECIATION				NET BLOCK		
		Opening Balance	Additions	Deductions	Closing Balance	Rate	Opening Balance	Depreciation for the year	Deductions/Adjustments	Total Depreciation	As	As
						under SLM					at	at
		Assets Head	1-Apr-2018			31-Mar-2019	Method	1-Apr-2018			31-Mar-2019	31-Mar-2018
1	Electrical installation & equipment	6,86,711.00	7,000.00	-	6,93,711.00	5%	87,451.00	34,628.00	-	1,22,079.00	5,71,632.00	5,99,260.00
2	Office equipment	5,74,300.00	-	-	5,74,300.00	7.5%	1,26,567.93	42,925.00	-	1,69,492.93	4,04,807.07	4,47,732.07
3	Audio visual equipment	22,61,691.00	6,18,806.00	-	28,80,497.00	7.5%	3,83,479.00	2,16,038.00	-	5,99,517.00	22,80,980.00	18,78,212.00
4	Computers & peripherals	67,16,578.00	27,15,299.00	-	94,31,877.00	20%	34,94,138.00	18,84,814.00	-	53,78,952.00	40,52,925.00	32,22,440.00
5	Furniture, Fixtures & Fittings	47,90,831.00	4,47,004.00	-	52,37,835.00	7.5%	8,50,472.00	3,92,638.00	-	12,43,110.00	39,94,525.00	39,40,359.00
6	Plant & Machinery	14,70,339.00	-	-	14,70,339.00	5%	73,517.00	73,517.00	-	1,47,034.00	13,23,305.00	13,96,822.00
7	Vehicles	78,13,923.00	-	-	78,13,923.00	10%	16,30,964.00	7,81,393.00	-	24,12,357.00	54,01,566.00	61,82,959.00
8	Lib. Books & Scientific journals	88,30,880.00	29,19,932.16	-	1,17,50,812.16	10%	12,18,261.00	11,75,080.00	-	23,93,341.00	93,57,471.16	76,12,619.00
9	Other Fixed Assets	79,842.00	24,091.00	-	1,03,933.00	7.5%	31,572.00	6,440.00	-	38,012.00	65,921.00	48,270.00
	Total A	3,32,25,095.00	67,32,132.16	-	3,99,57,227.16		78,96,421.93	46,07,673.00	-	1,25,04,094.93	2,74,53,132.23	2,53,28,673.07
10	Work in Progress (Architects)	18,01,002.00	4,72,000.00	-	22,73,002.00						22,73,002.00	18,01,002.00
11	Work in Progress (Building)	3,42,13,033.00	3,63,47,651.00	-	7,05,60,684.00						7,05,60,684.00	3,42,13,033.00
12	Electrical WIP	-	25,23,936.00	-	25,23,936.00						25,23,936.00	-
	Total B	3,60,14,035.00	3,93,43,587.00	-	7,53,57,622.00						7,53,57,622.00	3,60,14,035.00
	Intangible Assets	GROSS BLOCK				DEPRECIATION				NET BLOCK		
		Opening Balance	Additions	Deductions	Closing Balance	Rate	Opening Balance	Amortisation for the year	Deductions/Adjustments	Total amortisation/adjustment	As	As
						under SLM					at	at
		Assets Head	1-Apr-2018			31-Mar-2019	Method	1-Apr-2018			31-Mar-2019	31-Mar-2018
13	E-Journals	14,28,002.00	77,90,409.37	-	92,18,411.37	40%	5,71,201.00	36,87,364.00	-	42,58,565.00	49,59,846.37	8,56,801.00
14	Software	31,51,666.00	7,55,806.86	-	39,07,472.86	40%	31,20,457.00	3,28,279.00	-	34,48,736.00	4,58,736.86	31,209.00
	Total C	45,79,668.00	85,46,216.23	-	1,31,25,884.23		36,91,658.00	40,15,643.00	-	77,07,301.00	54,18,583.23	8,88,010.00
	Grand Total (A +B +C)	7,38,18,798.00	5,46,21,935.39	-	12,84,40,733.39	-	1,15,88,079.93	86,23,316.00	-	2,02,11,395.93	10,82,29,337.46	6,22,30,718.07


Dr. Lakshmi Viswanathan
 FAO
 Place: Kozhikode
 Date: 10.07.2019


Ms. Usha Venugopal
 CFO

INDIAN INSTITUTE OF MANAGEMENT AMRITSAR
SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31-03-2019

SCHEDULE 6 - INVESTMENTS - OTHERS

(Amount in ₹)

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
a) INVESTMENTS -Long term Funds		
a) Long Term Deposits with Banks (Corpus Fund Investment)	28,52,00,000.00	17,86,00,000.00
b) INVESTMENTS-Short term Funds	-	-
TOTAL	-	-
GRAND TOTAL	28,52,00,000.00	17,86,00,000.00

For and on behalf of the Board of Governors of the Institute



Dr.Lakshmi Viswanathan
FAO

Place : Kozhikode

Date: 10.07.2019



Ms.Usha Venugopal
CFO

INDIAN INSTITUTE OF MANAGEMENT AMRITSAR
SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31-03-2019

SCHEDULE 7 - CURRENT ASSETS

(Amount in ₹)

PARTICULARS	CURRENT YEAR		PREVIOUS YEAR	
1. Bank Balances : a) With Schduled Banks : - On Savings Accounts	7,92,31,735.98	7,92,31,735.98	14,22,50,587.73	14,22,50,587.73
TOTAL (A)		7,92,31,735.98		14,22,50,587.73



Dr.Lakshmi Viswanathan
FAO
Place : Kozhikode
Date: 10.07.2019



Ms.Usha Venugopal
CFO

INDIAN INSTITUTE OF MANAGEMENT AMRITSAR
SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31-03-2019

SCHEDULE 8 - LOANS, ADVANCES & DEPOSITS

(Amount in ₹)

PARTICULARS	CURRENT YEAR		PREVIOUS YEAR	
1. Advances to Employees				
a) TA/DA advances	1,26,843.00		97,216.00	
b) Temporary advances	219752.00	3,46,595.00	2,13,578.00	3,10,794.00
2. Advances and other amounts recoverable in Cash or in kind or for value to be received :				
a) On Revenue account	12,08,919.00		3,62,285.00	
b) On Capital account	-	12,08,919.00	2,42,117.00	6,04,402.00
3. Current Assets				
4. Receivables	48,52,660.22	48,52,660.22	5,73,087.00	5,73,087.00
5. Prepaid Expenses				
a) Insurance	1,34,827.00		2,03,217.00	
b) Other Expenses	70,45,888	71,80,714.80	-	2,03,217.00
6. Deposits				
a) Deposit with BSNL	22,310.00		22,310.00	
b) Deposit with Rent	1,50,000.00		1,50,000.00	
c) Deposit with PSPCL	6,95,218.00		6,95,218.00	
d) Deposit -Entral work Division PWD	1,05,39,618.00	1,14,07,146.00	2,94,11,205.00	3,02,78,733.00
7. Interest Accrued on Investment and Funds				
Corpus fund Investment	1,56,04,613.78	1,56,04,613.78	56,80,793	56,80,793
TOTAL (B)		4,06,00,648.80		3,76,51,026.00



Dr.Lakshmi Viswanathan
FAO

Place : Kozhikode
Date: 10.07.2019



Ms.Usha Venugopal
CFO

INDIAN INSTITUTE OF MANAGEMENT AMRITSAR
SCHEDULES FORMING PART OF INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31-03-2019

SCHEDULE 9 - ACADEMIC RECEIPTS

(Amount in ₹)

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
<u>A. ACADEMIC--PGP Tuition Fees</u>		
1. Tuition	6,59,71,884.00	5,97,02,000.00
2. IT & Infrastructure	54,84,085.57	49,83,333.33
3. Library	54,84,085.57	49,83,333.33
4. Books & Study Material	94,42,398.61	84,67,333.33
5. Admission Fees	6,51,428.57	7,28,000.00
6. Orientation	6,51,428.57	7,28,000.00
7. Student Support Services	19,00,491.37	16,81,333.33
Total (A)	8,95,85,802.27	8,12,73,333.33
<u>B. EXAMINATIONS--(PGP)</u>		
1. Examinations Fees	15,25,772.53	13,95,333.33
Total (B)	15,25,772.53	13,95,333.33
<u>C. Others fees- (PGP)</u>		
1. Medical & Student Welfare	11,13,102.83	9,96,666.67
2. Hostel (Room Rent)	54,84,085.57	49,83,333.33
3. Alumni	12,49,062.80	9,53,333.33
4. PGP Misc. Income	2,27,505.00	1,20,817.00
5. CAT Income	30,00,000.00	-
Total (C)	1,10,73,756.20	70,54,150.33
Total	10,21,85,331.00	8,97,22,817.00



Dr. Lakshmi Viswanathan
FAO

Place : Kozhikode

Date: 10.07.2019



Ms. Usha Venugopal
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INDIAN INSTITUTE OF MANAGEMENT AMRITSAR
SCHEDULES FORMING PART OF INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31-03-2019

SCHEDULE 10 - GRANTS/SUBSIDIES

(Amount in ₹)

PARTICULARS	PLAN					Total Plan	Non Plan UGC	Current Year Total	Previous Year
	Govt of India			UGC					
	OH'31	OH'35	OH'36	Plan	Specific Schemes				
Balance B/F	(3,89,46,973.22)	12,91,48,523.12	6,91,84,805.88	-	-	15,93,86,355.78	-	15,93,86,355.78	117233434.55
Add: Receipts during the year	3,82,00,000.00	2,13,00,000.00	2,50,00,000.00	-	-	8,45,00,000.00	-	8,45,00,000.00	16,90,00,000.00
Add: Interest on Grant	-	33,88,903.00	25,18,123.00	-	-	59,07,026.00	-	59,07,026.00	50,10,127.00
Total (A)	(7,46,973.22)	15,38,37,426.12	9,67,02,928.88	-	-	24,97,93,381.78	-	24,97,93,381.78	29,12,43,561.55
Less amount transferred to Corpus Fund as per MHRD letter F.No.23011/02/2018-IF.I dated 25.10.2018	3,89,46,973.22	-	-	-	-	3,89,46,973.22	-	3,89,46,973.22	-
Less: Utilised for Capital expenditure	-	(5,46,21,935.39)	-	-	-	(5,46,21,935.39)	-	(5,46,21,935.39)	(4,28,56,628.00)
Balance	3,82,00,000.00	9,92,15,490.73	9,67,02,928.88	-	-	23,41,18,419.61	-	23,41,18,419.61	24,83,86,934
Less: Utilised for Revenue Expenditure (B)	(3,82,00,000.00)	-	(16,21,397.00)	-	-	(3,98,21,397.00)	-	(3,98,21,397.00)	(8,90,00,577.77)
Balance C/F (C)	-	9,92,15,490.73	9,50,81,531.88	-	-	19,42,97,022.61	-	19,42,97,022.61	15,93,86,355.78



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SCHEDULE 12 - INTEREST EARNED

(Amount in ₹)

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
A. Interest on Savings accounts and others 1) With Scheduled Banks/Others	22,05,380.87	14,65,734.00
TOTAL	22,05,380.87	14,65,734.00



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FOR THE YEAR ENDED 31-03-2019

SCHEDULE 13 - OTHER INCOME

(Amount in ₹)

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
1) Cost of Forms/Quotation	64,640.00	25,516.00
2) Accommodation in Guest House	29,070.00	14,895.00
3) Facilitation Charge	-	10,170.00
4) Other Income	5,350.00	3,03,662.00
5) Sponsorship Income	-	-
TOTAL	99,060.00	3,54,243.00



Dr.Lakshmi Viswanathan
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INDIAN INSTITUTE OF MANAGEMENT AMRITSAR
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FOR THE YEAR ENDED 31-03-2019

SCHEDULE 14 - Prior Period Income

(Amount in ₹)

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Prior Period Interest	2,59,929.35	-
TOTAL	2,59,929.35	-



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INDIAN INSTITUTE OF MANAGEMENT AMRITSAR
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FOR THE YEAR ENDED 31-03-2019

SCHEDULE 15 - Staff Payments & Benefits

(Amount in ₹)

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Salaries and Wages (includes pay revision arrears)	2,46,18,836.00	1,13,63,834.00
Retirement & Terminal Benefits	11,15,645.00	-
Medical expenses	94,088.00	31,278.00
Honararium	43,86,810.00	36,20,197.00
Other Staff Payments	31,99,082.42	23,28,151.00
TOTAL	3,34,14,461.42	1,73,43,460.00



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INDIAN INSTITUTE OF MANAGEMENT AMRITSAR
SCHEDULES FORMING PART OF INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31-03-2019

SCHEDULE 16 - ACADEMIC EXPENSES

(Amount in ₹)

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Direct PGP Expenses	3,00,50,415.86	3,01,66,403.05
Research Expense	-	-
TOTAL	3,00,50,415.86	3,01,66,403.05



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INDIAN INSTITUTE OF MANAGEMENT AMRITSAR
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FOR THE YEAR ENDED 31-03-2019

SCHEDULE 17 - ADMINISTRATIVE AND GENERAL EXPENSES

(Amount in ₹)

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Electricity and Water Charges	✓ 32,40,278.00	21,26,913.00
Electricity and Water Charges-Guest house	-	73,106.00
Rent Rates and Taxes	2,20,70,082.00	1,93,36,861.00
Postage Expenses (General)	✓ 1,04,866.00	61,047.00
Telephone Expenses (Gen)	✓ 9,31,365.00	6,95,201.00
Printing and Stationary (Gen)	2,25,738.00	2,70,423.00
Travelling and Conveyance	✓ 23,31,311.24	9,83,548.00
Hospitality Expenses	1,27,084.00	83,351.00
Honorarium Recruitment Expenses	20,000.00	8,47,500.00
Legal and Professional Charges	23,74,407.00	26,90,983.00
Advertisement and Publicity (General)	25,73,311.00	5,22,822.00
News Papers and Periodicals	1,15,502.00	73,617.00
Dispensary Expense(Others)	-	-
<u>Others (Administrative Expenses)</u>		
Institute Functions	35,435.00	14,374.00
Institutional Membership and Subscription	1,95,998.00	-
Miscellaneous Exps (General)	6,120.00	4,517.00
BOG Meeting Expenses	6,07,659.18	5,55,490.00
Statutory Audit Fee	185085.00	-
TOTAL	3,51,44,241.42	2,83,39,753.00



Dr.Lakshmi Viswanathan
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INDIAN INSTITUTE OF MANAGEMENT AMRITSAR
SCHEDULES FORMING PART OF INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31-03-2019

SCHEDULE 18 - TRANSPORTATION EXPENSES

(Amount in ₹)

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Vehicle Running(P.O.L) Expenses	11,34,453.00	10,57,345.00
Vehicle Maintenance Expenses	2,19,579.00	2,82,621.00
TA on Joining / Retirement	82,555.00	3,65,259.00
Transport Expenses -Gen	9,538.00	3,700.00
Vehicle Insurance	1,65,183.00	1,62,518.00
Conveyance Hire Charges	8,85,161.00	4,05,000.00
TOTAL	24,96,469.00	22,76,443.00



Dr.Lakshmi Viswanathan
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INDIAN INSTITUTE OF MANAGEMENT AMRITSAR
SCHEDULES FORMING PART OF INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31-03-2019

SCHEDULE 19 - REPAIRS & MAINTENANCE

(Amount in ₹)

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Civil Repairs and Maintenance	7,01,176.00	16,14,573.00
Electrical Repairs and Maintenance	1,39,533.00	46,092.00
DG Set Maintenance Expenses	2,66,754.00	4,25,314.00
Consumables(IT) Expenses & Other Maintenance	4,00,379.00	7,11,809.00
V Sat and Internet Charges	-	-
Cable Charges (TV)	6,851.00	-
Internet charges-Guest house	13,80,006.00	8,70,463.00
House Keeping Consumable Items	85,177.00	25,717.00
Hostel Guest House Expenses	12,48,991.00	14,10,138.00
AMC for Equipment	4,62,804.00	1,53,171.00
Campus Maintenance Expenses	49,29,239.00	17,98,914.00
Horticultural Expenses	1,34,620.00	91,243.00
TOTAL	97,55,530.00	71,47,434.00



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INDIAN INSTITUTE OF MANAGEMENT AMRITSAR
SCHEDULES FORMING PART OF INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31-03-2019

SCHEDULE 20 - FINANCE COSTS

(Amount in ₹)

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Bank charges	14,071.05	16,248.72
TOTAL	14,071.05	16,248.72



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Place : Kozhikode

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INDIAN INSTITUTE OF MANAGEMENT AMRITSAR
SCHEDULES FORMING PART OF INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31-03-2019

SCHEDULE 22 - OTHER EXPENSES

(Amount in ₹)

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Prior period expenses	22,76,063.81	37,10,618.00
Interest of GST	-	218.00
TOTAL	22,76,063.81	37,10,836.00



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Place : Kozhikode
Date: 10.07.2019



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INDIAN INSTITUTE OF MANAGEMENT AMRITSAR

SCHEDULES FORMING PART OF THE ACCOUNTS FOR THE PERIOD ENDED 31ST MARCH 2019

SCHEDULE 23 – SIGNIFICANT ACCOUNTING POLICIES: -

1. ACCOUNTING CONVENTION

The financial statements are prepared on the basis of historical cost convention, unless otherwise stated, following going concern concept and on accrual method of accounting. Accrual method of accounting has been followed as far as possible and the deviations are as stated therein.

2. REVENUE RECOGNITION AND CHANGE IN THE ACCOUNTING POLICY

2.1 Interest on Saving Bank Account is taken on actual receipt basis as and when credited by banks.

3. EXPENSES

3.1 Expenses are accounted on the basis of accrual method of accounting.

4. FIXED ASSETS

4.1 Fixed Assets of the Institute are acquired out of grants from the Government of India and the Government of Punjab. Funds utilized for acquisition of assets are shown under Capital Fund (Fixed Assets) in the corresponding schedule 4 to the Balance sheet.

4.2 Fixed Assets are stated at cost of acquisition inclusive of inward freight, duties and taxes and incidental and direct expenses related to acquisition of assets.

4.3 Fixed Assets purchased/constructed and put to use during the year have been capitalized.



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- 4.4 Necessary adjustments have been made in Fixed asset schedule and depreciation statements, based upon the expenditure statement provided by PWD in cases where the assets have been put to use.
- 4.5 Certain works done by PWD have been virtually completed in the temporary campus of IIM Amritsar, but this has not been capitalized due to the non receipt of Utilization/completion certificate from PWD and this amount still shown under Loans, Advances & Deposits.

5. DEPRECIATION

- 5.1 Depreciation rates are charged as per the rates prescribed in the MHRD format. Fixed assets are valued at cost less accumulated depreciation. Depreciation on fixed assets is provided on Straight line method.
- 5.2 Depreciation is provided for the whole year on additions during the year.
- 5.3 Though depreciation is taken to Income & Expenditure account to ascertain the total Recurring Expenditure, corresponding amount is reduced from the Capital Fund (Fixed Assets) so that the surplus of Income over expenditure is excluding the provision for depreciation.
- 5.4 Some of the assets will not be relocated from the present leased premises in the event of moving out to own premises. Since the date of such moving out is yet to be finalized, depreciation has been provided for the assets without considering the same.

6. GOVERNMENT GRANTS / SUBSIDIES

- 6.1 The Institute is financed by the Government of India and Government of Punjab for setting up the infrastructure of the Institute.
- 6.2 The Plan Grants received for acquisition of asset is accounted as Capital Fund (Grant-in-aid) from where the share of Capital expenditure is transferred to Capital Fund (Fixed Assets) and the balance, if any, carried forward for the utilization/adjustment during the next year.
- 6.3 The Plan Grants received under 36 to the extent of expenses which could be expended out of such grant is credited to income and Expenditure account and the balance is carried forward as unutilized grant balance in schedule 3 part C. During the year 2018-19, the receipt under OH 31 were not sufficient to meet the expenses under that head. Hence the shortfall has been met out of internal revenue generation, as per MHRD Instruction.
- 6.4 Govt. grant is accounted on accrual basis subject to the condition that the sanction orders for grant is received on or before balance sheet date.
- 6.5 The grant amount was not maintained in separate account under different heads. Hence interest on government funds has been apportioned to the government account on pro- rata basis.
- 6.6 The method adopted for presentation in financial statements, regarding OH 35, is as per para 8.4 of AS 12.


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Place: Kozhikode

Date : 10.07.2019


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7. CORPUS FUND

- 7.1 Excess of income over expenditure has been transferred to Corpus Fund.
- 7.2 As the receipt under OH 31 was not sufficient for meeting expenses for earlier years, the short fall under this head in the previous year amounting to Rs.389.47 lakhs has been adjusted from Corpus fund during the current year, as per MHRD instructions.

8. LAND AND BUILDING

- 8.1 The Institute is running its activities in the temporary campus (at Punjab Institute of technology, Amritsar Building) allotted by the Government of Punjab vide its letter dated 22.04.2015.
- 8.2 The Institute is in possession of land 60.70 Acre of land allotted by Punjab Government free of cost. However, this fact has not been disclosed in the accounts. Land has also not been included in fixed assets

9. FOREIGN CURRENCY TRANSACTIONS

- 9.1 Transactions denominated in foreign currency are accounted at the exchange rate prevailing on the date of the transaction.



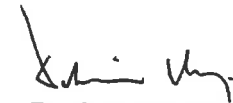
Dr.Lakshmi Viswanathan
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Prof. C. Raju
Nodal Professor



Prof. Debashis Chatterjee
Director, IIMK
MENTOR DIRECTOR-IIM AMRITSAR

PLACE: KOZHIKODE
DATE : 10.07.2019

SCHEDULE 24 - CONTINGENT LIABILITIES AND NOTES ON ACCOUNTS: -

1. CONTINGENT LIABILITIES

Claims against the institute not acknowledged as debts	– Rs. NIL	(Previous Year Rs.NIL)
In respect of:		
Bank guarantees given by/on behalf of the Institute	– Rs. NIL	(Previous Year Rs.NIL)
Letters of Credit opened by Bank on behalf of the Institute	– Rs. NIL	(Previous Year Rs.NIL)
Bills discounted with Banks	– Rs. NIL	(Previous Year Rs.NIL)
Disputed demand in respect of:		
Income Tax	– Rs. NIL	(Previous Year Rs.NIL)
Sales Tax	– Rs. NIL	(Previous Year Rs.NIL)
Service Tax	– Rs. NIL	(Previous Year Rs.NIL)
Municipal Taxes	– Rs. NIL	(Previous Year Rs.NIL)
In respect of claims from parties for non – execution of orders, but Contested by the Institute	– Rs. NIL	(Previous Year Rs.NIL)

As on 31.03.2019, Court cases filed against the Institution, by former/present employees, tenants and contractors and arbitration cases with contractors, if any, were pending for decisions. The suits filed by employees were establishment related. The quantum of the claims is not ascertainable.

2. 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 at least to the aggregate amount shown in the Balance Sheet.



Dr. Lakshmi Viswanathan
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Place: Kozhikode
Date : 10.07.2019



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3. FOREIGN CURRENCY TRANSACTIONS

a) Value of Imports Calculated on CIF Basis:
Capital Goods/Equipments

Current Year
NIL

Previous Year
NIL

b) Expenditure in foreign currency

NIL

NIL

c) Other Expenditure:

Purchase of books, Journals, Cases etc

USD 32557.10
GBP 302.40
EURO 1378.00

USD 2963.33
0.00
0.00

Software, E-Journals, CD Roms, Simulations

USD 120448.15
GBP 9550.00
EURO 17200.00

USD 32609.40
0.00
0.00

4. TAXATION

The Institute is exempt from Income Tax under Section 10 (23 C) (iii ab) of the Income – Tax Act 1961, and therefore, no provision for income tax has been made in the accounts.

5. Corresponding figures for the previous year have been regrouped/ reclassified wherever necessary to make them comparable with those of current year.
6. Schedules 1 to 23 are annexed to and form an integral part of the Balance Sheet as at 31-03-2019 and the Income and Expenditure Account for the year ended on that day.



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Prof. C. Raju
Nodal Professor




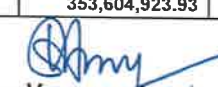
Prof. Debashis Chatterjee
Director, IIMK
MENTOR DIRECTOR-IIM AMRITSAR

Indian Institute of Management Amritsar
Receipts and Payments Account for the Year ended 31.03.2019

(Amount in ₹)

Receipts		2018-19	2017-18	Payments		2018-19	2017-18
I	Opening Balances			I	Expenses		
	a) Cash Balance	-	-		a) Establishment Expenses	33,414,461.42	17,343,460.00
	b) Bank Balance				b) Academic Expenses	30,050,415.86	30,166,403.05
	i) In savings bank A/C	142,250,587.73	125,078,963.55		c) Administrative Expenses	35,144,241.42	28,339,753.00
					d) Transportation Expenses	2,496,469.00	2,276,443.00
					e) Repairs & maintenance Expenses	9,755,530.00	7,147,434.00
					f) Prior period Expenses	2,276,063.81	3,710,618.00
					g) Finance cost	14,071.05	16,466.72
II	Grants Received			II	Payments against Earmarked/Endowment Fund	-	-
	a) From Government of India	90,407,026.00	174,010,127.00				
III	Academic Receipts	99,185,331.00	89,722,817.00	III	Payments against Sponsored Projects/Schemes	-	-
IV	Receipts against Earmarked/Endowment Fund	-	-	IV	Payments against Sponsored Fellowship and Scholarship	-	-
V	Receipts against Sponsored Projects/Schemes	-	-	V	Investments and Deposits made		
					a) Out of Earmarked/Endowment Fund	-	-
					b) Out of own funds(Investment others)	106,600,000.00	178,600,000.00
VI	Receipts against Sponsored Fellowship and Scholarship	-	-	VI	Term Deposit with Scheduled Banks	-	-
VII	Income on Investments from			VII	Expenditure on Fixed Assets		
	a) Earmarked/Endowment funds	-	-		a) Fixed Asset	15,278,348.39	11,634,595.00
	b) Other Investments	-	-		b) Capital Work in progress	39,343,587.00	31,222,033.00
VIII	Interest received on			VIII	Other payments including statutory payments	-	-
	a) Bank Deposit	14,541,847.78	5,998,399.00				
	b) Loans and Advances	-	-				
	c) Savings Bank Account	2,205,380.87	1,465,734.00				
IX	Investment encashed	-	-	IX	Refund of Grants	-	-
X	Term deposit with Scheduled Banks encashed	-	-	X	Deposits and Advances	-	-
XI	Other Income including Prior period Income	3,358,989.35	354,243.00	XI	Other Payments-Pre incorporation Expenses	-	-
XII	Deposits and Advances	(2,949,622.80)	51,591,284.00	XII	Closing Balances		
					a) Cash Balance	-	-
					b) Bank Balance	79,231,735.98	142,250,587.73
					i) In savings bank A/C		
XIII	Miscellaneous Receipts including Statutory Receipts	4,605,384.00	4,486,225.95				
	TOTAL	353,604,923.93	452,707,793.50		TOTAL	353,604,923.93	452,707,793.50


Dr. Lakshmi Viswanathan
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Place : Kozhikode
Date : 10.07.2019

GFR 12 – A
[(See Rule 238 (1))]

FORM OF UTILIZATION CERTIFICATE
FOR AUTONOMOUS BODIES OF THE ORGANIZATION
Indian Institute of Management Amritsar
UTILIZATION CERTIFICATE FOR THE YEAR 2018-19
in respect of recurring/non-recurring
GRANTS-IN-AID/SALARIES/CREATION OF CAPITAL ASSETS

1. Name of the Scheme: Grant-in-aid Plan
2. Whether recurring or non-recurring grants: Both Recurring & Non Recurring
3. Grants position at the beginning of the Financial year
 - (i) Cash in Hand/Bank : Rs.132549051.78/-
 - (ii) Unadjusted advances: Rs.26837304/-
 - (iii) Total: Rs.159386355.78/-

4. Details of grants received, expenditure incurred and closing balances: (Actuals)

Unspent Balances of Grants received years [figure as at Sl. No. 3 (ii)]	Interest Earned thereon	Interest deposited back to the Government	Grant received during the year			Total Available funds (1+2- 3+4)	Expenditure incurred	Closing Balance(5-6)
			Sanction No. (i)	Date (ii)	Amount (iii)			
1	2	3	4			5	6	7
			F.No.20-9/2018-TS.V	28.02.2019	3,82,00,000.00			
			F.No.20-9/2018-TS.V	28.02.2019	1,05,07,500.00			
			F.No.20-9/2018-TS.V	28.02.2019	1,93,75,000.00			
			F.No.20-9/2018-TS.V	28.02.2019	61,95,000.00			
			F.No.20-9/2018-TS.V	28.02.2019	37,50,000.00			
			F.No.20-9/2018-TS.V	28.02.2019	45,97,500.00			
			F.No.20-9/2018-TS.V	28.02.2019	18,75,000.00			
15,93,86,355.78	59,07,026.00				8,45,00,000.00	249,793,381.78	9,44,43,332.39	194297022.61*

- Rs.3,89,46,973.22 of expenses of earlier years has been taken from IRG .This was under OH 31

Component wise utilization of grants:

Grant-in-aid–General	Grant-in-aid– Salary	Grant-in-aid–creation of capital assets	Total
38,200,000.00	1,621,397.00	5,46,21,935.39	94,443,332.39



Details of grants position at the end of the year

- (i) Cash in Hand/Bank : 184,764,317.81/-
- (ii) Unadjusted Advances: 95,32,704.80/-
- (iii) Total : 194,297,022.61/-

Certified that we have satisfied ourselves that the conditions on which grants were sanctioned have been duly fulfilled/are being fulfilled and that we have exercised following checks to see that the money has been actually utilized for the purpose for which it was sanctioned:

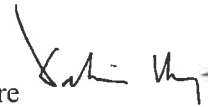
- (i) The main accounts and other subsidiary accounts and registers (including assets registers) are maintained as prescribed in the relevant Act/Rules/Standing instructions and have been duly audited by designated auditors. The figures depicted above tally with the audited figures mentioned in financial statements/accounts.
- (ii) There exist internal controls for safeguarding public funds/assets, watching outcomes and achievements of physical targets against the financial inputs, ensuring quality in asset creation etc. & the periodic evaluation of internal controls is exercised to ensure their effectiveness.
- (iii) To the best of our knowledge and belief, no transactions have been entered that are in violation of relevant Act/Rules/standing instructions and scheme guidelines.
- (iv) The responsibilities among the key functionaries for execution of the scheme have been assigned in clear terms and are not general in nature.
- (v) The benefits were extended to the intended beneficiaries and only such areas/districts were covered where the scheme was intended to operate.
- (vi) The expenditure on various components of the scheme was in the proportions authorized as per the scheme guidelines and terms and conditions of the grants-in-aid.
- (vii) It has been ensured that the physical and financial performance has been according to the requirements, as prescribed in the guidelines issued by Govt. of India and the performance/targets achieved statement for the year to which the utilization of the fund resulted in outcomes given at Annexure – I duly enclosed.
- (viii) The utilization of the fund resulted in outcomes given at Annexure – II duly enclosed

Date: 10.07.2019

Place: IIM KOZHIKODE



Signature
Ms.Usha Venugopal
Chief Finance Officer
IIM Kozhikode



Signature
Prof. Debashis Chatterjee
Director - IIMK
Mentor Director IIM Amritsar



सत्यमेव जयते

भारतीय लेखापरीक्षा तथा लेखा विभाग

कार्यालय प्रधान निदेशक लेखा परीक्षा (केन्द्रीय), चण्डीगढ़

Indian Audit & Accounts Department
Office of The Principal Director of Audit (Central),
Chandigarh



लोकहितार्थं सत्यनिष्ठा
Dedicated to Truth in Public Interest

सं/No: पी.डी.ए. (सी)/के. व्यय/SAR IIM Amritsar/2018-19/2020-21/ ०९

दि०/Dated: 26.05.2020

सेवा मे,

सचिव,
उच्चतर शिक्षा विभाग,
मानव संसाधन विकास मंत्रालय, भारत सरकार,
कमरा नं. 127, सी विंग
शास्त्री भवन, नई दिल्ली - 110001

विषय: Indian Institute of Management, Amritsar के वर्ष 2017-18 एवं 2018-19 के लेखाओं पर पृथक लेखापरीक्षा प्रतिवेदन

महोदय,

कृपया Indian Institute of Management, Amritsar के वर्ष 2017-18 एवं 2018-19 के लेखाओं पर पृथक लेखापरीक्षा प्रतिवेदन (Separate Audit Report) संसद के दोनों सदनों के समक्ष प्रस्तुत करने हेतु सलंग्न पायें। संसद में प्रस्तुत होने तक प्रतिवेदन को गोपनीय रखा जाए।

संसद में प्रस्तुत करने के उपरांत प्रतिवेदन की पांच प्रतियाँ इस कार्यालय को भी भेज दी जाएँ।

कृपया इस पत्र की पावती भेजें।

संलग्न: उपरोक्त अनुसार

भवदीय,

- ६२० -
प्रधान निदेशक

उपरोक्त की प्रतिलिपी वर्ष 2018-19 की पृथक लेखापरीक्षा प्रतिवेदन की प्रति सहित आवश्यक कार्यवाही हेतु निदेशक, Indian Institute of Management, Amritsar, Punjab Institute of Technology Building, Inside Government Polytechnic Campus, Polytechnic Road PO: Chheharta, G.T. Road Amritsar - 143105 को प्रेषित की जाती है।

उप-निदेशक

Separate Audit Report of the Comptroller & Auditor General of India on the Accounts of the Indian Institute of Management, Amritsar for the year ended 31 March 2019

We have audited the Balance Sheet of the Indian Institute of Management, Amritsar as on 31st March, 2019, Income and Expenditure Accounts 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 Institute 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.

This Separate Audit Report contains the comments of the Comptroller & 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 & 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, evidences supporting the amounts and disclosure in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by 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/Receipt and

Payment Account dealt with by this Report have been drawn up in the format prescribed by the Ministry of Human Resource Development, Government of India vide order No. 29-4/2012-FD dated 17 April 2015.

iii) In our opinion, proper books of accounts and other relevant records have been maintained by the Indian Institute of Management, Amritsar in so far as it appears from our examination of such books.

iv) We further report that:-

A. Balance Sheet

A.1 Application of Funds

A.1.1 Fixed Assets (Schedule 4)

Computers and Peripherals: ₹40.53 lakh

Additions: ₹27.15 lakh

Above includes of ₹14.52 lakh on account of Anti-Virus software (Sophos XG 330 Firewall) which should be booked under head Software under Intangible assets. This has resulted in overstatement of Computers and Peripherals by ₹11.62 lakh (net after depreciation @ 20 percent per annum on ₹14.52 lakh), understatement of Software under Intangible Assets by ₹8.71 lakh (net after depreciation @ 40 percent per annum on ₹14.52 lakh) and understatement of depreciation by ₹2.91 lakh.

A.1.2 Loan, Advances & Deposits (Sch. 8) ₹4.06 crore

Receiveables-₹48.53 lakh

Above included receivable fee of Common Admission Test (CAT) ₹30.00 lakh. However, detailed workings/ calculation of such amount receivable have not been available.

B. Significant Accounting Policies (Sch. 23)

The Institute has booked the expenditure of salary, allowances and honorarium for the period from March 2018 to February 2019 in the accounts of the financial year 2018-19, which is a deviation to the Accounting Policy stated at Sr.3.1 of Schedule 23, which states the expenses are accounted on the basis of Accrual Method of Accounting.

C General

Loan, Advances & Deposits (Sch. 8) ₹4.06 crore

Deposit-Entral Wrok on Investment and funds: ₹1.05 crore

The Institute has included advances given to two agencies viz. P.W.D. (Punjab) and CPWD under head "Deposit + Entral Work Division PWD" under Loan, Advances and Deposits. Due to mixing of advances of both agencies, balance outstanding against each agency was not intimated and was also not reconciled with balances as per the books of these agencies.

D. Grant in Aid

D.1 Out of available funds of ₹28.87 crore (OH 31: ₹3.82 crore, OH 36: ₹9.33 crore, OH 35: ₹14.63 crore and interest on grant of ₹1.09 crore) including previous year balance of ₹19.83 crore (OH 31: ₹Nil, OH 36: ₹6.83 crore and OH 35: ₹12.50 crore and interest on grant ₹0.50 crore), Grant in Aid received during the year ₹8.45 crore (OH 31: ₹3.82 crore, OH 36: ₹2.50 crore and OH 35: ₹2.13 crore) and interest on grant during the year ₹0.59 crore, the Institute utilized a sum of ₹9.44 crore (OH 31: ₹3.82 crore, OH 36: ₹0.16 crore and OH 35: ₹5.46 crore) leaving an unspent balance of ₹19.43 crore (OH 31: ₹Nil, OH 36: ₹9.17 crore and OH 35: ₹9.17 crore and interest income ₹1.09 crore).

D.2 General Financial Rule 230 (8) (GFR 2017) provides that, all interests or other earnings against Grants in aid or advances (other than reimbursement) released to any Grantee institution should be mandatorily remitted to the Consolidated Fund of India immediately after finalisation of the accounts. However, the Institute has not remitted the amount of interest income of ₹1.09 crore (2017-18: ₹0.50 crore and 2018-19: ₹0.59 crore) to the Consolidated Fund of India as per the General Financial Rule 230 (8).

E. Management letter

Deficiencies which have not been included in the Audit report have been brought to the notice of the Institute's management 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 & Expenditure Account and Receipt & Payment 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 Annexure to this Audit Report give a true and fair view in conformity with accounting principles generally accepted in India:

- a. In so far as it relates to the Balance Sheet, of the state of affairs of the Indian Institute of Management, Amritsar as at 31 March 2019; and
- b. In so far as it relates to Income & Expenditure Account, of the surplus for the year ended on that date.

For and on behalf of the C & AG of India.



**Principal Director of Audit (Central),
Chandigarh**

Place: Chandigarh

Date:

Annexure to Audit Report

1. Adequacy of Internal Audit System

Institute has got conducted its Internal Audit for the year 2018-19 through a firm of Chartered Accountants. The Institute could not produce any documents/ records as regards Internal Audit Manual, scope of internal audit as assigned to Internal Audit.

2. Adequacy of Internal Control system

Internal Control system was found to be inadequate on account of the following deficiencies:

- i) There is no regular staff at IIM Amritsar except the Nodal Officer without any DDO powers, financial accounts are compiled at IIM Kozhikode. All the financial transactions are being done at IIM Kozhikode being the mentor institute.
- ii) The institute has not maintained the TA / LTC Registers, Advance register Medical Reimbursement Register and Expenditure control register
- iii) Recruitment policy and rules have not been laid down in the Institute.

3. System of Physical verification of Fixed Assets

Physical Verification of Fixed Assets was conducted.

4. System of Physical Verification of Inventory

As per the Accounting Policy given in the prescribed format (page 46) in respect of Stocks, "Expenditure on purchase of chemicals, glassware, publications and other stores is accounted as revenue expenditure, except that the value of closing stocks held on 31st March is set up as inventories by reducing the corresponding Revenue Expenditure on the basis of information obtained from Departments. They are valued at cost".

However, no such verification of inventory has been conducted by the Institute to show the closing balance of inventory as on balance sheet.

5. Regulatory in payment of Statutory dues

No irregularity was found in depositing the statutory dues.



Deputy Director