

ANNUAL
REPORT
20012-13



IIM KASHIPUR

INDIAN INSTITUTE OF MANAGEMENT KASHIPUR

Bazpur Road, Kashipur, Uttarakhand 244713

www.iimkashipur.ac.in





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I have great pleasure in presenting to you the 2012-13 Annual Report which summarizes the activities and achievements of the Indian Institute of Management Kashipur (IIMK) during the fiscal year 2012-13. I was privileged to be nominated by the Government of India as Chairman of the Board of Governors (BoG) and I am fortunate in having an excellent Board. The Board comprises of eminent representatives from the Central and Uttarakhand Governments, Industry, Academia, Civil Society and the community at Kashipur. I am also fortunate in having an excellent Director, Faculty, and Administrative team at IIMK. We are the youngest IIM and the only one operating in a semi-urban environment. Notwithstanding the substantial infrastructure and logistic problems, we have been able to achieve a lot during the year under review.

The report describes in detail the activities and achievements of the Institution and its students. While we have only been in existence only for a few years, and recently appointed the permanent Director, a lot has been done in this short span of time. The first batch of 37 students from the Post Graduate Program of Management (PGP) program passed out in March 2013, and we were fortunate in having the Honb'le President of India, Shri Pranab Mukherjee as our Chief Guest at the first Convocation ceremony on March 17, 2013.

As we are operating out of renovated temporary facilities, it has been quite a strain on the faculty and administration, and especially the students. I would like to express my sincere thanks to the team and the students for their understanding. With the support and help of the Uttarakhand Government, we are adding to these temporary facilities, and shall increase the student intake in the next few years. In the fiscal year 2013-14, work on the permanent campus will be finalized. The objective is to use the permanent campus for the incoming batch of students in the academic year 2015-16.

IIM Kashipur has instituted a good system of compliance reporting, management information and audit. Before the financial accounts are approved by the BoG, they are audited by independent external auditors whose report is

considered by the BoG along with the accounts. A firm of independent internal auditors has also been hired, and their reports are periodically considered by the Board of Governors and the external auditors. At each meeting of the Board, a certificate from the institute regarding the adherence to all statutory and necessary compliances is considered.

In the next year, a vision and mission statement for the institute, and a medium term plan for student intake and hiring of faculty, in keeping with the progress on the permanent campus, will be finalized. One of the best known global accounting firms has been hired to prepare comprehensive standard operating procedures (SOPs) for all the critical functions, and after approval by the BoG, they will be implemented.

The Board of Governors is acutely aware of its obligations to the community of Kashipur, the state of Uttarakhand, and the country at large. Plans for building effective partnerships at various levels are being formulated, and programs have already started. We are aware of our responsibility to drive academic excellence using innovative teaching methods, promote interdisciplinary research, and closely work with industry and government.

I would like to thank the Government of India and the Government of Uttarakhand for their continuing support and guidance, without which we would not be where we are today. As we grow, we look forward to their increasing commitment to enable us to achieve our goals of being a bench mark for a higher level educational institution outside metropolitan area in India. I would like to thank the Board of Governors for their time involvement, support and guidance, and I am particularly thankful to the Director, faculty and management of IIM Kashipur for their zeal and hard work during the year under review.



Message from the Chairman

Dhruv M Sawhney
Chairman

Board of Governors, IIM Kashipur



The 2012-2013 session has been eventful and productive with our maiden batch of excellent graduates. The institute had the privilege of welcoming Hon'ble President of India Sri Pranab Mukherjee as the Chief Guest at the first convocation. His presence and kind words of encouragement rejuvenated our mission to drive academic excellence using innovative teaching methods, promoting research and practice of sustainable leadership.

Indian Institute of Management Kashipur is well on its evolution into a national institution committed towards excellence in management education since it was started a year ago. Having a small student community, our curriculum is designed to give the students the freedom not only to study their major in depth but to also study across other multiple areas of interest. The current changes in society, development paradigms, business relations along with the surge of unpredictable events in which our young minds are required to survive in a competitive environment, we have taken a call to train these brilliant minds to broaden their scope to be more flexible in making responsible decisions. The strength of such intent will be an asset for the students not simply in their professional careers but the very source of power to lead a full life.



Message from the Director

For our first batch, we had enjoyed the privilege of selecting some of the most talented candidates in the country though we were constrained to take only 40 students due to paucity of Hostel seats. With the cooperation we received from the state government, we have achieved some success in this direction. We take this opportunity to thank the Government of Uttarakhand for its cooperation.

When I joined this institute in May 2012, only two core faculty members were there. For weeks we were only three who managed all aspects of administration and education alike. I am happy that we have been successful recruiting some of the best teachers who have joined us today from various fields and across the continents. We have also adopted an innovative system of engaging some very senior Professors from older IIMs as "Mentor Faculty" to boost the strength of existing faculty.

We are vigorously pursuing a plan to identify various areas of focused research under an interdisciplinary cluster called Centre of Excellence. We have identified a few thematic areas for setting up such centres around Sustainable Development, Competitiveness, Media, Public Policy & Governance. We have also started the MDP programme with the first program on MDP on Finance for Non Finance Executives held in Kashipur in Jan 2013. As IIMs are known for their composite culture of integrating the class room teaching-learning with a number of professional activities, events, outreach programmes. In past session we have organised a series of such activities.

In this journey to build this IIM, we had the opportunity to work with a very dedicated team - faculty, staff, students, members of the BOG and members of our broader community. We wish to express our sincere gratitude to all of them and solicit their usual cooperation in future years to establish a strong tradition of excellence and, even more, to advance IIM Kashipur to yet higher levels of excellence and impact.

Gautam Sinha
Director



academic programmes







Post Graduate Programme on Management (Batch 2011-13)

Indian Institute of Management (IIM) Kashipur came into existence on 23rd March 2010 and it commenced operations with the first batch (2011–13) of Post-Graduate Programme (PGP) in Management in June 2011. The institute is set up by Ministry of HRD, Government of India, and belongs to the elite leagues of IIM's in India. IIM Kashipur has been set up with the objective of imparting quality management education while sensitizing students towards the needs of the society. The institute offers its flagship two-year Post Graduate Program in Management (PGPM).

The Post Graduate Programme in Management is a two year full time residential programme. The rigorous curriculum seeks to instil a passion for knowledge and ability to apply that knowledge to real life scenarios. The programme lays emphasis on all-round personality development and inculcates the values of leadership and integrity.



The institute is located in one of the most densely industrialized regions in the country with over 180 industries having set up their plants and many more lining up. This places the institute at a vantage point when it comes to ‘Learning by Doing’ via frequent industry interactions and live projects.

Admission

As a mentor institute, IIM Lucknow conducted the admissions for the first batch. The participants were admitted to the programme on the basis of their CAT scores and performance in Group Discussion/Admission Interview. The academic performance, job experience, co-curricular and extra-curricular activities and diversity factors were also given weights as per the pre-defined admission policy of the Institute. The government reservation policy was strictly followed in the admission.

Of the 38 participants admitted in the first batch of PGP; 87 per cent were with Engineering background, 8 per cent with Commerce and 5 per cent with Science background. 71 per cent of the participants had previous job-experience.

Course Structure

The programme is divided into six trimesters (Terms): three terms in the first year and three terms in the second year of the course. In each term there are 1.00/0.75/0.50 credit courses. A 1.00 credit course involves 30 hours of classroom interaction. 0.75 and 0.50 credit courses require proportionate hours of classroom interaction.

In the first year (the first three terms) all the courses are core courses which all the participants are required to take. There were total 19 credit core courses for this batch. In the second year, all the courses (except a half-credit course on Strategic Management II) were elective courses. In total 29 elective courses amounting to 26 credits were offered in different functional areas.

A participant was expected to take total 15 credit elective courses out of them, taking three to six courses in each Term. The participants had also an option to choose a Course of Independent Study (CIS) in the place of an elective course with certain conditions.

Apart from credit courses, non-credit courses in the form of workshops were also conducted from time to time for the benefit of the participants. These courses were not included in the evaluation of the academic performance of the participants.

Renowned faculty from industry and academia were invited to offer the courses to supplement the regular faculty of IIM Kashipur. Some of the elective courses were offered by industry experts. For the first time, a course on 'Core Consulting Skills' was developed and delivered by industry experts. Another course on 'Enterprise Resource Planning' was offered and was integrated with SAP module. Another remarkable initiative of the Institute was in the form of an elective course on 'Competitive Landscape', which was offered by the members of the Competitive Commission themselves jointly with other professionals. The Institute had also invited senior professors from the older IIMs and other institutions of repute to stay in the campus and work as Mentor Faculty.

After the first three terms, participants underwent eight weeks of summer training. The names of the companies where the PGP Participants went for their summer training are presented in Annexure 2.

Academic Evaluation

The academic performance of the participants was examined continuously by the course instructors through quizzes, assignments, live projects, class participation, case analysis as well as the mid-term and end-term examinations.

The academic performance of the participants in a particular course is reported by the course instructor to PGP Office in terms of an 11-point Grading-scale. The performance is also reviewed by the Faculty Council at the end of the Term. The participants are given promotions and recommended for Diploma on demonstration of satisfactory academic performance. The norms related to academic performance are presented in Annexure 3.





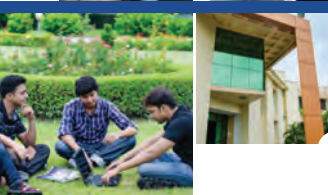
Results

Out of 38 participants admitted into PGP Batch 2011–13, one participant could not maintain satisfactory academic performance in Term 2 and was asked to repeat the course with PGP Batch 2012–14. Remaining 37 participants completed their Post-Graduate Programme with satisfactory academic performance. These participants were awarded the Post-Graduate Diploma in Management of Indian Institute of Management Kashipur and they formally received their Diplomas from Shri Pranab Mukherjee, Hon'ble President of India, at its first convocation held of 17 March 2013.



Five Year Courses

TERM I		
Core/ Elective	Title	Credits
Core	Marketing Management I	1.00
Core	Financial Reporting and Analysis	1.00
Core	Managerial Economics	1.00
Core	Behaviour in Organizations	0.75
Core	Communication for Management	0.50
Core	Information Technology for Management	0.50
Core	Legal Aspects in Management	0.50
Core	Quantitative Analysis for Management I	1.00
TOTAL COURSE CREDITS		6.25
TERM II		
Core/ Elective	Title	Credits
Core	Management Accounting	1.00
Core	Macro-Economic Environment	1.00
Core	Marketing Management II	1.00
Core	Operations Management	1.00
Core	Designing Work Organisations	0.75
Core	Written Executive Communication	0.50
Core	Quantitative Analysis for Management II	1.00
TOTAL COURSE CREDITS		6.25
TERM III		
Core/ Elective	Title	Credits
Core	Financial Management	1.00
Core	International Business Environment	0.50
Core	Management Information System	1.00
Core	Quantitative Analysis for Management III	0.50
Core	Supply Chain Management	1.00
Core	Strategic Management I	1.00
Core	Human Resource Management	1.00
TOTAL COURSE CREDITS		6.00
SUMMER INTERNSHIP		



Second Year Courses

TERM IV			
Core/ Elective	Area	Title	Credit
Core	Core	Strategic Management II	0.5
Elective	Finance	Investments Management	1.0
Elective	Finance	Corporate Valuation & Restructuring	1.0
Elective	Finance	Commercial Bank Management	1.0
Elective	Marketing	Consumer Behaviour	1.0
Elective	Marketing	Promotional Strategy	1.0
Elective	Marketing	Marketing Research	1.0
Elective	Operations	Advanced Supply Chain Management	1.0
Elective	Operations	Manuf. Planning and Control	1.0
Elective	Strategy	New Venture Planning (NVP)	1.0
Elective	HR	Strategic Business Negotiation	1.0
TERM V			
Core/ Elective	Area	Title	Credit
Elective	Finance	Financial Derivatives and Risk Management	1.0
Elective	Finance	Infrastructure Financing, Public Private Partnership and Regulations	1.0
Elective	Finance	International Finance	1.0
Elective	Marketing	Product and Brand Management	1.0
Elective	Marketing	Sales and Distribution Management	1.0
Elective	Marketing	B2B Marketing	1.0
Elective	Operations	Project Management	1.0
Elective	Operations	New Product Development	1.0
Elective	Operations	Operational Strategy	1.0
Elective	Strategy	Merger and Acquisition	1.0
Elective	Strategy	Core Consulting Skills	1.0

TERM VI			
Core/ Elective	Area	Title	Credit
Elective	Finance	Financial Analytics	0.5
Elective	Finance	Fixed Income Markets	0.5
Elective	Marketing	Retail Management	0.5
Elective	Marketing	Rural Marketing	0.5
Elective	Marketing	Digital Marketing	0.5
Elective	Strategy	ERP	1.0
Elective	Strategy	Competitive Landscape	0.5
Elective	IT	Business Intelligence	0.5
Elective	Communication	Media and Entertainment Business Management	0.5

Summer Training Details

S. No.	Roll No.	Name	Summer Internship - Company
1	PGP/01/001	Akash Verma	Pan Parag
2	PGP/01/002	Akshay Tandon	Teach For India
3	PGP/01/003	Amit Kumar	Tata Steel
4	PGP/01/004	Anand Pathak	Corp Campus Technologies
5	PGP/01/005	Ankit Garg	BenQ
6	PGP/01/006	Ankit Giri	Airtel
7	PGP/01/007	Ankit Jain	Ernst & Young
8	PGP/01/008	Ankush Angural	Cadila Pharmaceuticals
9	PGP/01/009	Avinash Kumar Saha	Teach For India
10	PGP/01/010	Bikash Kumar Choudhary	ICICI Bank
11	PGP/01/011	Cobi Sarangal	Religare
12	PGP/01/012	Dinesh Chandra Y	Tata Communications
13	PGP/01/013	Gaurav Nishikant Mandore	Dabur
14	PGP/01/014	Harsh Pratap Singh	IDBI

15	PGP/01/015	Himanshu Porwal	Indian Oil Corporation (IOCL)
16	PGP/01/016	Jatin Kumar	Tata Steel
17	PGP/01/017	Kamble Abhishek Rajendra	Institute of Rural Research and Development (IRRAD)
18	PGP/01/018	Kapil Vaish	IGSA Labs
19	PGP/01/019	Kapish Saini	IDBI
20	PGP/01/020	Kartik Anand Reddy K	Hero MotoCorp
21	PGP/01/021	Kunal Kejdiwal	IDBI
22	PGP/01/022	Limbachiya Jugalkumar Rajeshkumar	ICICI Lombard
23	PGP/01/023	Maddala Mohana Rao	Tata Motors
24	PGP/01/024	Mayank Misra	HDFC AMC
25	PGP/01/025	Mohit Rastogi	HDFC AMC
26	PGP/01/026	Naveen Kumar Bibyen	Indian Oil Corporation (IOCL)
27	PGP/01/027	Pulkit Taluja	SBI Capital Markets
28	PGP/01/028	Ramsiva Linga	IGSA Labs
29	PGP/01/029	Ravikant	IDBI
30	PGP/01/030	Shashank Surendra Meshram	Special Situation Advisors
31	PGP/01/031	Siddiqui Kaif Mohiuddin	Pepsi Co
32	PGP/01/032	Sudarsan Rao Puvvada	Reserve Bank of India (RBI)
33	PGP/01/033	Sumit Arora	Institute of Rural Research and Development (IRRAD)
34	PGP/01/034	Varun Kumar Agarwal	IDBI
35	PGP/01/036	Vivek Sharma	Corp Campus Technologies
36	PGP/01/037	Yash Pal Singh	Perfetti Van Melle
37	PGP/01/038	Yatharth Vadhera	Tata Motors

executive programmes



Management Development Programme (MDP)

Finance for Non-Finance Executives – 12-14 December, 2012



Managers across different functional units and shared services are now being asked to do financial cost and benefit analyses and to quantify bottom-line and top line impact of their initiatives. Ascertaining ROI, preparing Business Case around major cost expenditures and preparing cost justification is becoming critical to justify expenditure for new initiatives.

At the same time, the growth of managers in Marketing, Sales and HR functions is increasingly dependent on ascertaining financial strength of their strategic inputs. The forgotten knowledge of finance is important for mid-career professionals who are aspiring to become head of SBU's or CXO in a few years' time. Acquiring the financial context and methods to compute cost of service or ability to read the financial statements is becoming important than ever before to identify business opportunities.

The program provides the managers with a comprehensive working knowledge of critical financial principles in an easy to follow manner that will help them make better decisions in their organization. At the end of the course the participants will be able to communicate finance related matters more effectively, understand the performance metrics of the organization, read and use company reports and comprehend other managerial and cost accounting aspects.

Program Directors

Prof. Mudit Kulshreshtha

Prof. K N Badhani

Prof. Navneet Kaur

Finance for Non-Finance Executives (In-Company Programme) – 27-29 December, 2012

This was an in-company programme organised for India Glycols Limited, Kashipur. It was attended by 22 Plant Heads and top management executives at Plant and Corporate Level).



placements



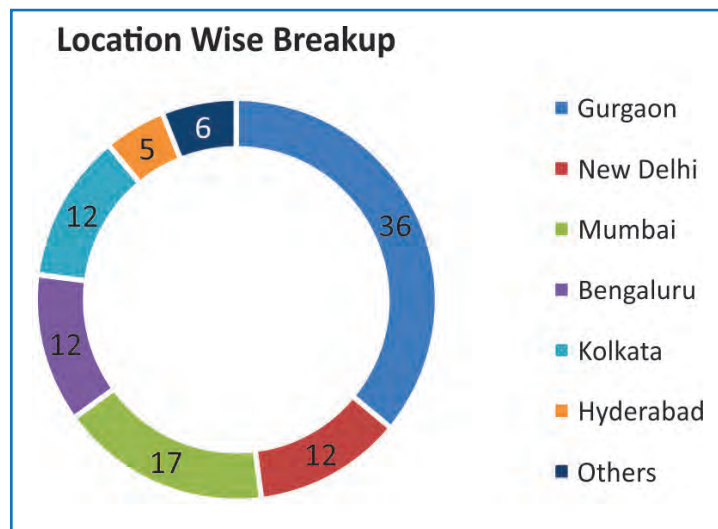
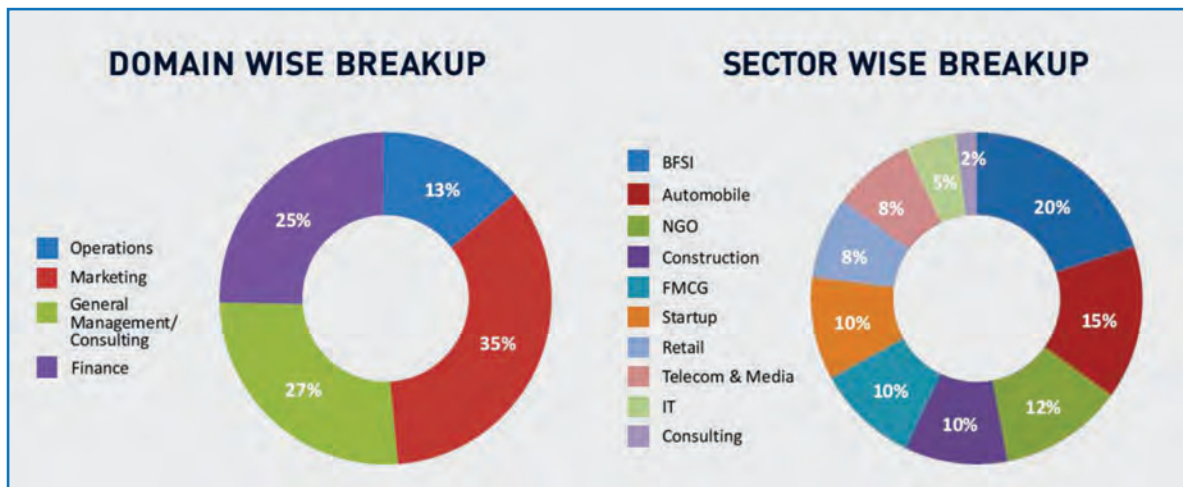
Placements (MDP)

Summer Placement 2012–14

The Summer Internship Season for the 2012–14 batch witnessed participation from 28 companies extending 48 internship offers to 42 students who were offered internship across various domains, profile and geographies.

Placement Statistics

NUMBER OF COMPANIES PARTICIPATED	28
Number of students	42
Number of offers made	48
Highest CTC	Rs. 1,70,000
Average CTC	Rs. 43,952



Domain Wise Description

Marketing

Marketing emerged as the most sought after area with 35% of the batch opting for it. The profiles offered were Rural Marketing, B2B, Product Development, Market Research, Social Media Marketing and Retail Marketing amongst many others. The major recruiters in this area were Binani Cements, PepsiCo, Reckitt Benckiser, Turtle, UB Group and Volvo Eicher.

Finance

This emerged to be the second most preferred area with 25% of batch opting for profiles offered in the domain. Diverse profiles were offered in the areas of Asset Management, Risk Management, Commodity Markets, Forex, Trade Finance, Business Intelligence, Financial Modelling, Project Advisory and Structured Finance by reputed firms like Central Bank of India, SS&C GlobeOp, ICICI Bank, Kotak Bank, NCDEX and Reliance Capital.

General Management/ Consulting/ Others

This domain was one of the most emerging and hot favourite among students. 27% students opted for profiles in these areas. The major firms were Array Consulting, Ernst & Young, Genpact, Teach for India, Tata Communication and Times Group which offered profiles of Due Diligence, Expansion Strategy, IT consulting, etc.

Operations

A total of 13% of the batch opted for the Operations Management domain. The major recruiters in the area were Emaar MGF, Maruti Suzuki, Hero MotoCorp and Honda. Students were offered profiles in Supply Chain Consulting, Quality Management, Kaizen and Materials Requirement Planning other than conventional profiles.



List of Recruiters for Summer Placements 2012–13

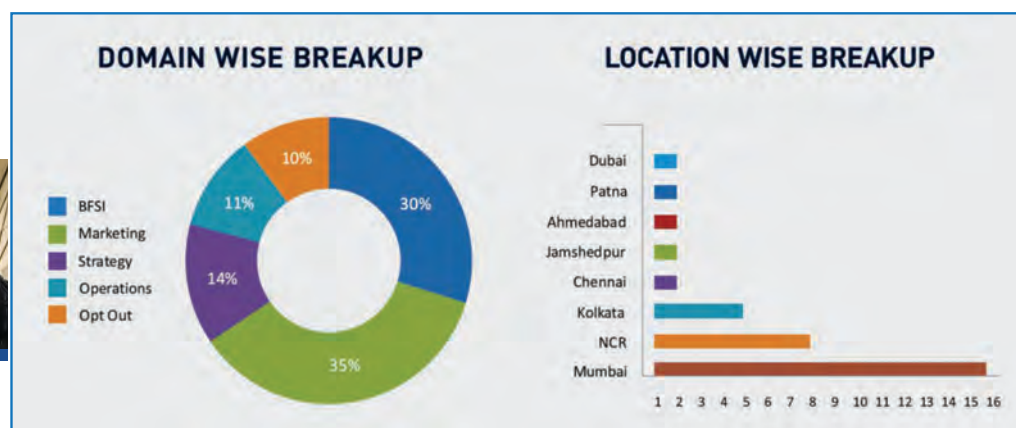
- Array Consultancy Services
- ICICI Bank
- Reckitt Benckiser
- Binani Cement Ltd.
- Ideal Insurance
- Reliance Capital
- Central Bank of India
- IRRAD
- Tata Communications
- Ernst & Young
- Khojguru
- Teach for India
- Emaar MGF
- Kotak Bank
- Times Group
- Genpact
- Maruti Suzuki
- Turtle Limited
- Giftxoxo.com
- My Deals 24/7
- UB Group
- SS&C GlobeOp
- NCDEX
- Volvo Eicher
- Hero MotoCorp
- PepsiCo
- Zimmer
- Honda Cars India Ltd.

Final Placements 2011–13

A total of 32 companies participated in the first Final Placement season of IIM Kashipur for the batch of 2011–13. Major recruiters were ICICI Bank and BPCL who picked up 3 students each. The season also witnessed an international placement offered by IFFCO Group based out of Dubai.

Placement Statistics

Number of students in the batch	37
Number of students registered for final placements	33
Number of students placed	33
Number of recruiters who participated in the process	32
Total number of offers made	36
Total number of offers accepted	33
Maximum CTC (in Rs. LPA)	16.25
Minimum CTC (in Rs. LPA)	5
Average CTC (in Rs. LPA)	10.12
Median CTC (in Rs. LPA)	9





List of Recruiters for Final Placements 2012-13

Domain Wise Description

BFSI

This domain was most sought after by the students with 30% of the batch getting placed.

- Profiles offered were Analyst, Business Development, Credit Risk Management, Derivative Trading, Human Resources, Derivative Valuation and M&E
- Recruiters in the domain were Affluence Trading, Globe Op, ICICI Bank, Ideal Insurance, Indus Valley Partners, NCDEX, Yes Bank and ICICI Prudential

Sales & Marketing

- The domain was hot favourite among the candidates as 32% of the student were placed
- Profiles were offered in B2B Sales, Brand Management, Business Development, Retail Management and Product Management
- Recruiters in the domain were British Oxygen, BPCL, Century Ply, Eveready, Hero MotoCorp, IFFCO Dubai, Ruchi Soya, Tata Steel, Tide Water Co (Veedol) and Liquid

Strategy

- This domain was most sought after by the students having more than one year's of work experience with 11% of the batch getting placed.
- Recruiters in the domain were Nippon Electric Company, Ranbaxy Labs, Basix and TVS Logistics

Operations

This domain was an upcoming one wherein 8% of the batch was placed:

- Profiles such as Key Account Manager and Strategic Sourcing were offered
- Recruiters in the domain were Hero MotoCorp, KD Logistics and Tata Power

- Affluence Trading
- Basix
- BOCI
- BPCL
- Careers 360
- Century Ply
- EduKart.com
- Eveready
- Giftxoxo.com
- Hero MotoCorp Ltd.
- Home India Home
- ICICI Bank
- ICICI Prudential
- Ideal Insurance Brokers Pvt. Ltd.
- IFFCO
- Indus Valley Partners
- KD Logistics
- L&T
- Liquid
- Manipal Technologies Ltd.
- NCDEX
- NEC HCL
- Ranbaxy
- Ruchi Soya
- SS&C GlobeOp
- Tata Communications
- Tata Power
- Tata Steel
- Tide Water Oil Co. (I) Ltd.
- TVS Logistics
- United Breweries Ltd
- Yes Bank

convocation





The Hon'ble President of India, Shri Pranab Mukherjee, attended the First Convocation of Indian Institute of Management, Kashipur, on March 17, 2013 as its Chief Guest. The President gave away the Diplomas to the first batch of students of the Post-Graduate Programme in Management. The maiden batch comprised 37 students, for whom it was an exhilarating moment as they received their post graduate diplomas witnessed by their proud parents and siblings.

Also present on the occasion were Hon'ble Chief Minister of Uttarakhand Sri Vijay Bahuguna, Hon. Governor of Uttarakhand, Dr Aziz Qureshi and Shri Jitin Prasada, Hon'ble Union Minister of State for Human Resource Development, Government of India.

Speaking on the occasion the President said that for India's political and economic stability, it is important that we have truly "inclusive" growth—growth that benefits each and every citizen of the country especially those who are at the margins of society and at the base of the socio-economic pyramid. He called upon the faculty and students of IIM Kashipur to focus on the problems of the bottom of the pyramid and develop innovative solutions to address their concerns. The President also reiterated that as the students stepped into the professional world, they must remember that the potential for learning is never exhausted. Education is a life-long process, he said. He expressed the hope that their studies would have inspired them to seek knowledge at every stage in their career.



Shri Dhruv Sawhney, Chairman of the Board of Governors of IIM Kashipur, in his welcome speech, remarked that everyone present was overwhelmed by the gracious presence of the president. He advised the graduating students that they were the future leaders and catalysts in the development of the nation. He also spoke of the importance of reducing inequalities, which he considered to be one of the highest human achievements. He emphasized that the new India needed a fresh perspective and that they were an integral part of it.

To be blessed with a visit by the first citizen of India Shri Pranab Mukherjee, on its very first convocation itself is a reflection of the achievements of IIM Kashipur. Speaking on the occasion, Prof Gautam Sinha, Director, IIM Kashipur remarked that everyone at the newest IIM was dedicated to the idea of making it an institute of excellence. He quoted Swami Vivekananda on this matter and said “When an idea exclusively occupies the mind, it is transformed into an actual physical state”.

Mr Ankit Garg was awarded the president’s gold medal for excellence in academics and Mr Pulkit Taluja, was awarded the silver medal. Mr Mayank Mishra was awarded the medal for Best All Round Performance.



Mr Rakesh Sharma

Principal Secretary of Technical Education, Uttarakhand

Sri Subhash Kumar

Vice Chancellor, GB Pant University of Agriculture and Technology

Ms Usha Subramanian

Head - Graduate Hiring and Technical learning, Mphasis

Mr Prasana Krishnan

COO at Neo Sports Broadcast Pvt Ltd

Sri Abhay Gupta

Deputy General Manager,

Broadcast Engineering Consultants India Ltd (BECIL)

visitors to the Institute



publications



Dr Gautam Sinha

- Developing a Scale to Measure Students' Perception of Service Quality in Higher Education. **The TQM Journal**, Emerald; 25 (3), 2013

Dr R K Agrawal

- Attracting Talent from Indian B-Schools through Employer Branding: A Mediation Mode. **International Journal of Indian Culture & Business Management**, 5 (5), 2012
- Psychological Empowerment and Turnover Intention: A Study of IT Product and Service Companies in India. **International Journal of Indian Culture & Business Management**; 5 (2), 2012
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Dr Somnath Chakrabarti

- A Comparative Study of Consumer Innovators and Non Innovators among BSNL 3G Mobile Service Users. **Journal of Marketing & Communication**; 8(1), 2012
- A Study of Opinion Leadership among Owners of High End Smartphone Products and the Desired Action Points for the Marketers. **Amity Business Review**; Vol. 14 No. 1, 2013
- The Influence of Opinion Leadership and Associated Measures among Owners of High End Smartphone Products in India. **Journal of Marketing & Communication**; Vol. 9 Issue No. 1, 2013

Dr Mudit Kulshreshtha

- Efficiency Evaluation of Municipal Solid Waste Management Utilities in Urban Cities of the State of Madhya Pradesh, India using Stochastic Frontier Analysis. Emerald Benchmarking: **An Emerald, International Journal**, Emerald, USA; 19 (3), 2012

Dr Dwarika Prasad Uniyal

- Café Groove Yard: A Case on Student Entrepreneurship. **SIT Journal of Management**; 1(1), 2012
- Internationalization of retail businesses and can FDI Redefine the Retail Environment in India? Special Report: Jindal University Press; 2012

- An Exploratory Approach to Develop a New Scale to Measure the Construct of Shopping Involvement. **Journal for Global Business Advancement, Inderscience, UK**; 5(3), 2012
- A Co-evolutionary Model as a Collaborative Mechanism for the Business Exchange in the High Technology Industrial Value Chain. **Jindal Journal of Business Research**, Sage Publications, India; 1(2), 2012
- Service Quality Measurement Effectiveness for Banks: Strategic Implications in the Chinese Context. **International Journal of Qualitative Research in Services**, Inderscience, UK; 2013

Dr Kunal K Ganguly

- Process Improvement for Rolling Mill through the DMAIC Six Sigma approach. **International Journal for Quality Research**; 6 (3), 2012
- Compressed new product Development Cycle & its impact on Outsourcing decisions in Auto Component Industry. **International Journal of Managing Value and Supply Chains**; 2013, Vol. 4, No.2, pp. 25-37
- A Fuzzy AHP Approach for Inbound Supply Risk Assessment. Benchmarking – **An International Journal**; 20(1),2013

Dr K N Badhani

- Does Nifty have a Long Memory? Semi-parametric Estimation of Fractional Integration in Returns and Volatility. **Decision**; Vol. 39, No. 3, 2012





conferences, workshops and lectures



Dr Kunal K Ganguly

- “A case of logistics optimization for a large process industry: A SAP-LAP framework” - Paper presented at the 2013 IBEA International Conference on Business, Economics, and Accounting Conference; 20th to 23rd March 2013, Bangkok, Thailand
- Invited speaker in Global Customer Forum of Dassault Systems for the session “Industry Academia Interface”, IIM Kashipur
- Chaired a technical session in IBEA International Conference, Bangkok 2013

Dr R K Agrawal

- “Role of Ethical Climates in Developing Trust in Management: The Indian Context” – paper presented at the International Conference on Technology and Business Management at American University in the Emirates, Dubai, UAE; 18-20 March 2013

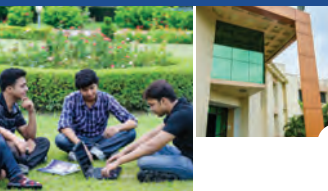
Dr K M Baharul Islam

- “Paradigm Shift in Engaging Civil Society for Development Initiatives: The Indian Experience” – Special technical paper presented at the Third Meeting of the Committee on Governance and Popular Participation (CGPP-III), United Nations Economic Commission for Africa; Addis Ababa on 18-19 February 2013.
- “Paradigm Shift in Higher Education reform” – Paper presented at the International Conference on Education Reforms at New Delhi; 28-30 March 2013.
- “Right to Information Act and its Impact on Education Sector” – invited lecturer delivered at National Institute of Technology, Silchar on 11 November 2012.
- “Digital Rights Management and IPR Issues in Open Education Resources” – a paper presented at the 29th Convention & Conference of SIS; 26-28 November 2012 at NIT Silchar.

“SAMANVAYA” - THE HR CONCLAVE - 24 AUG 2012

IIM Kashipur organized second edition of its annual feature event, The HR Conclave, entitled “SAMANVAYA” on 24th Aug 2012 at Radisson Blu Plaza, New Delhi. In spite of a hectic day in the Parliament that kept the media and industry engrossed throughout the day, bigwigs of HR area from the corporate world attended the conclave and interacted with the next-generation managers in a series of sessions. Though it is one of the youngest IIMs in the country set up in 2010, IIM Kashipur has already marched ahead steadily and it looks forward to present to the nation the first set of Management Leaders early next year. The summit witnessed the confluence of the Industry heads and eminent business leaders from prominent companies spread across diversified domain. All the delegates agreed upon the common point that hierarchy has become flatter and that people have become the barometer for success.

The Conclave focussed on three specific themes this year: HR as a strategic function, HR in a networked organization and HR in a networked organization. Mr. Ranjan Bandhopadhyay, Global HR Head, BPO Services at TCS was of the view that managing the huge amount of data through better security management is the need of the hour and TCS is doing its every bit to make sure client data is secure. Mr. Piyush Dutt, Chief HR officer, TPG Sales said that HR now a days contributes substantially to the top line and bottom line of the company which is gradually becoming a barometer for the HR performance of an organization. Mr. Manmohan Bhutani, Vice President, People & Operations, Fiserv Global Services said today's business world is all about people and the war is for talent. Hence business strategy and people strategy



has to be merged. Mr. Venkatnarayanan, President HR, IT & Education, Rane Holdings Limited stressed the point that talent management, talent retention, high performance culture and effective Training and Development are the four major challenges in this context.

Leadership Conclave 2013 – Industry-Academia Collaboration: 1-2 FEB 2013

The Industry-Academia Conclave is being initiated by IIM Kashipur to create a platform that will bring together experts from the Industry and Academia to discuss the most critical issues in the theory- practice debate. The need of the hour is to put in play a process that enables industry and academia to collaborate on an ongoing basis to create a symbiosis which serves the industry, academia as well as the larger society. The conclave aims at encouraging the exchange of productive ideas and perspectives with an aim of creating strong linkages between academia and industry for the future. It is a confluence of corporate stalwarts, academicians and students to produce innovative solutions to vital issues.

Industry-Academia collaboration hasn't been harnessed to its full capacity. Students churned out of the current academic system may not be adequately equipped to meet the current job requirements. Companies have to incur additional expenses to train new hires. As companies look forward to business schools to fill job openings, institutions feel the need to update their processes to be in line with the industry needs. This is not possible without the industry opening its gates to the academic community and enabling them to fully comprehend their problems.



The objectives of the conclave are to understand and appreciate the challenges being faced by both and to provide a road map to address the same. The Conclave will feature presentations and discussions on this theme and find solutions to common goals. The conclave will conclude with the recommendations as reflected in the deliberations.

The four sub-themes which will be thrown open for panel discussions are:

1. Direction: Divergent Goals, Mutual Benefit or Greater Good?
2. Leadership: In Sync or Passing the Buck?
3. Seeking Answers: Adopting Best Practices or Creating Innovative Structures?
4. From Intent to Action? Getting Down to the Brasstacks

List of Speakers

- Yogi Sriram, Senior VP – Corporate HR, L&T
- Abhijit Sengupta, Head – HR Eveready
- Himanshu Chakrawarti, Chief Executive Officer, The Mobile Store
- Abhra Banerjee, Executive Business Head, Century Ply
- Judhajit Das, Chief Human Resource, ICICI Prudential
- Amal Das, MD & CEO, HR Good People
- Sudhanshu Tripathi, Group President – HR, Hinduja Group
- Amit Das Senior VP - HR, RPG
- Pradeep Pande, Executive Director - HR & Admin, Binani Industries Ltd
- Dilep Misra, President (Corporate HR), J K Organisation (E.Z)
- S Roychowdhury, Regional Director – HR, Reckitt Benckiser
- S Venkatesh, CEO, Svanishtha



Seminar on Manufacturing Excellence - 22 Feb 2013

It is imperative for companies willing to earn their margins by managing costs while responding positively to escalating demand. The way forward for manufacturing companies in India must be to seek excellence in all their activities – designing and engineering new products and in sourcing, making and delivering products. IIM Kashipur organized a seminar on “Manufacturing Excellence” on Friday 22nd February. The aim of the seminar was to explore the latest concepts and operations management solutions that can help manufacturers attain excellence. The seminar provided the institute, a forum to show its versatility in various management areas. Close proximity to the industrial and holding a summit propounded this fact further.

This seminar was intended for Senior Managers and Sr. Technical personnel in the functions of Design and Development, Process Planning, Product Engineering, Application Engineering, Quality Assurance, R&D, Manufacturing etc., and other related areas from manufacturing industries.



The sub themes of the seminar were:

- “Manufacturing in 21st Century”: Standards, Constraints, Globalization
- “Zero-Waste Manufacturing”: Removing MUDA, No more just a dream
- “Industrial Automation and Industrial Robotics”
- “Innovation in Manufacturing”

The panellists delivered practical, profit-boosting tips from their own improvement journeys. The seminar was held in Hotel Radisson Blu, Rudrapur. It was attended by more than 60 senior level managers from industries of Rudrapur and Kashipur along with student and faculty members of IIM Kashipur.

The key speakers of the seminar were:

- Mr Bimal Bedi, Plant Head – Minda Industries
- Ajay Tiwari, Director | Consulting – Strategy & Operations, Deloitte Touche Tohmatsu India Pvt. Ltd.
- Mr Shree Harsha, Business consulting Director – Dassault Systems
- Mr V. Gandhi, Plant Head – Tata Motors
- Mr Bharat Bansal, Consultant - Accenture
- Mr Manoj Jareth, VP – MotherSons Ltd.
- Mr M.K. Rao – Executive Director – India Glycols Ltd
- Mr Govind Reddy, Unit Head, Dabur India Ltd, Pantnagar



International Conference on “Educational Reforms: The Changing Paradigms” 25-26 March 2013

Education Reform is said to be a process of “Learning in the Present, from the Past, to invent a Future”, as imagined by the governing elite. It typically begins with bold proclamations, wrapped in most persuasive rhetoric and delivered with revolutionary fervour, and sense of urgency, promising passionate pursuit of plans for transformation of existing educational systems into new systems of the future – more Just, more Fair, and of high Quality. For Education Reform to be more than an exercise in wishful thinking, the rhetoric of reform must ultimately be brought face to face with realities surrounding the design and delivery of reformed education on the ground.

Over the last two decades, many developing countries have embarked on large education reforms aimed at rapidly expanding the supply of education, achieving equity in the provision of education; and significantly improving the quality of education. Some of these reforms have been far-reaching, transforming the budget priorities of many countries and altering in a fundamental way the manner in which governments have traditionally made education services available and how the public sector has operated in partnership with private sector. In the process, new relationships of accountability

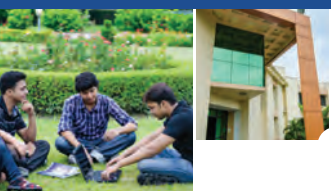




have been introduced. A number of developments have served as catalysts for reform: Changes in the world economy, the general dissatisfaction with the state of education in the 1980s and findings emerging from academic research on economic growth. Specifically, a more market-oriented world economy has encouraged initiatives aimed at creating a more market-oriented environment for the provision of education, including measures to foster public-private approaches.

In an environment characterized by low education attainment and inequitable access to, developing countries have typically implemented education policy reform to improve access to education and also to expand coverage among poorer households. Such is the rationale for significant additions to budgets for primary education, construction programmes and many compensatory programmes targeted at the poor. Efficiency considerations are also important. A substantial body of literature has emerged over the last three decades on the rate of return to education. Since the returns are relatively high in primary education, thus suggesting that spending should be switched from higher to lower education levels.

Against this backdrop, IIM Kashipur organized an international conference on Education Reforms on 28-30 march 2013 at New Delhi to review the experiences of Indian and other neighbouring Asian countries in decentralizing their education systems, with the goal of understanding the challenges in designing reforms, distilling lessons on implementation, examining the impact on educational development. It also discussed the nature and design of education reforms in these countries, as well as their implementation focusing on the overall legislative





A number of theoretical papers with examples of real-life applications of theory were presented by Indian and international scholars on the following sub-themes within the context of overall Education Reform process:

- Education for Development: International Perspectives and National Experiences
- Teachers' Professional Development: Issues and Challenges
- Impact of the Financial Crisis on Education
- Managing Education for Results – Skills Development
- Internationalization of Education.
- Management education reforms
- Disconnect between K to 12 and Higher Education

The conference was co-chaired by Prof Gautam Sinha, Director, IIM Kashipur and Dr Ashish Jaiswal from Oxford Centre for Higher Education Policy Studies. The conference was inaugurated by Sri R P Sisodia, Joint Secretary (Higher Education), MHRD, Government of India and the keynote address was delivered by Prof R Govinda, Vice Chancellor, National University of Educational Planning & Administration, New Delhi. The valedictory addresses was delivered by Prof S S Jena, Chairman, National Open school. Other prominent delegates included:

- Prof Greg Shaw, Associate Dean, Charles Darwin University (Australia)
- Prof Li Wang, Deputy Director, UNESCO International Research and Training Centre, Beijing

- Fouzia Banu Jalaluddin, Nasarawa State University, Nigeria
- Ms Dian Zhang, UNESCO International Research and Training Centre, Beijing
- Md Mahmudul Hasan, IIUC, Chittagong (Bangladesh)
- Dr Qutub Khan, former Senior educational Specialist, UNESCO
- Mr Ren Chao, UNESCO International Research and Training Centre, Beijing



Community Radio Station

A Memorandum of Understanding (MOU) was signed between Indian Institute of Management, Kashipur (IIMK) and Broadcast Engineering Consultants India Limited (BECIL) at IIM campus in Kashipur, on 20.12.2012. BECIL will assist the IIM to set up a FM Community Radio Station which will be first of its kind in any IIM in India.

The Government of India, opened up free FM Radio Licences for educational institutions like IITs, IIMs & Universities way back in 2002. The objective of providing this avenue is to enable institutions to provide radio coverage within its area of operation and to serve the community by innovating programme content that is in the interest of the local audience. The FM radio station is expected to deliver content typically in the areas of education, health, sports, entertainment, university debates, seminars, workshops, cultural events etc.

IIM Kashipur wants to take advantage of this opportunity and introduce the very first radio station in Kashipur. The institute aims to integrate education with community service through the FM Community Radio Station. IIMK students will get a first-hand experience of running a radio station, which they can then relate to their communications module. The radio station will be directed to benefit the local people in the area by generating program content of their interest focusing on the local communities in adjoining villages.



learning resource centre



The institute's library collection has increased substantially during the year with the addition of 3,035 books. A special collection from Harvard Book Publishing House has been added to the library. The library has acquired Libsys- Library Management software

Databases

- Prowess by CMIE: Centre for Monitoring Indian Economy Pvt Ltd
- Economic Intelligence Series
- IAS: Industry Analysis Service
- Business Beacon
- Proquest Dissertation
- ABI Inform
- Elibrary
- Financial Times (FT.com)
- India Stat (India Stat.com) databases
- EBSCO Host
- Capitaline
- IBID (India business Insight Database)
- Manupatra
- Oxford Online Journals
- CRISIL Research
- Science Direct online Journals
- SAGE HSS (Humanity and Social Sciences) on line Journals
- Euro Monitor International Passport



support services: IT



IIM Kashipur has a well-functioning information technology (IT) infrastructure in place. The campus has a spread out mesh wireless network and an EPABX system which connect all class rooms and faculty and staff offices for data and voice communications. There is an optical fibre connection from the main campus to the hostels, which in turn have their own wireless networks. Each classroom has a biometric system to record student attendance.

The library is equipped with a state-of-the art check-in and check-out radio frequency identification (RFID) system. There is a video conferencing facility in the conference room. There is a state-of-the-art computer lab with large touchscreens and SAP and Bloomberg terminals.

Faculty and students have access to various databases such as Bloomberg, WARC, and Gartner. They also have access to various statistical and analytics software such as SPSS, Stata, XLSTAT, Clementine, SAS E-miner, etcetera.

student activities





Candle March on the Occasion of Vijay Diwas

Students of IIM Kashipur organized Vijay Diwas on the 26th of July 2012 to pay tribute to the Kargil war heroes.

The Students started the walk from the Kargil Shahid Vatika and headed towards the Main crossroads where they placed the candles in front of the Maharana Pratap statue. The students also held up posters showcasing the sacrifices and heroics of the soldiers who fought valiantly only so that the rest of their compatriots could lead peaceful lives. The objective of the march, therefore, was to remind one and all that their role has not been and will never be forgotten.

The march was led by the Director of IIM Kashipur, Dr Gautam Sinha, and also accompanying him were the faculty members from the institute. Speaking on the occasion, Dr. Sinha said that “this was IIM Kashipur’s way of saying thank you to the brave soldiers and hoped that their sacrifice would be a source of inspiration and strength for many for years to come.”



Career Counselling Session by “Parivartan

“Parivartan” is a Student’s Social Responsibility initiative of IIM Kashipur. The objective of this programme is to work on social issues prevalent in and around Kashipur. The motto of the programme is “Envision, Act, Emerge”. The programme intends to make a difference by envisioning a change in the society, acting on it and thus helping the society as a whole to emerge and develop.

This year under Parivartan, students of IIM Kashipur have initiated a series of Career development and Personality development sessions for school children in the locality of Kashipur. Kendriya Vidyalaya, Kashipur was the first school to have such a session. When approached by the students of IIM Kashipur, the Principal Mr. B.D. Oli mentioned that in today’s competitive world students in 12th and 10th standard are exposed to intense pressure and may get depressed in case of failures. He also added that students of this age group are highly vulnerable to emotions and they should know how to control





them. Addressing these issues, a session on ‘Self Management’ was conducted by the students of IIM Kashipur. Two volunteers Rakesh Dhinwa and Ravi Kumar, 1st year students of IIM Kashipur delivered the session on motivation and controlling emotions through inspiring videos and fun oriented student activities. Few faculty members who also attended the session mentioned that such sessions were very useful to the students at this stage of their life. The students found the session very thought provoking and helpful.

Induction 2012

“When the going gets tough, the tough gets going” is the philosophy deeply ingrained with the brand IIM. The very onset of the two-year long gruelling process begins with the Induction Program. Five day Induction Program designed by Team INSITE (an initiative of Media and Public Relations Cell) was majorly responsible for initiation of transformation of a careless, sleep-loving normal guy to an effervescent and responsible budding manager. With numerous sessions conducted by various active committees and clubs of IIM Kashipur along with the academic rigour, a newbie finds himself taken aback in the beginning itself.



The five day induction program concluded with a surprise trip to Rishikesh organized by Team INSITE. The aim of this outing was to facilitate interaction between PGP'13 & PGP'14 batch. The trip was a fun-filled experience with activities such as trekking, rock climbing, rappelling and was enjoyed by all.

Alankar '12 - SPIC MACAY – IIM Kashipur Chapter

Alankarwa held under the ambit of SPIC MACAY - IIM Kashipur Chapter. Alankar '12 witnessed perfect fusion of Indian classical music and dance courtesy a subtle Kathak performance by Ms Monika Nayak (nationally acclaimed Kathak performer).

Society for the Promotion of Indian Classical Music And Culture Amongst Youth (SPIC MACAY) seeks to conserve and promote an awareness of our rich and heterogeneous cultural tapestry amongst the youth through focus on the classical arts, with their attendant legends, rituals, mythology and philosophy and to facilitate an awareness of their deeper and subtler values. Monisa Nayak is an accomplished Kathak performer of the Jaipur Gharana who has dedicated herself to perfecting her art form. She has been honoured with National Award 'Ustad Bismillah Khan Yuva Puraskar' of Sangeet Natak Academy, India and Sanatana Nritya Puraskar in recognition of her achievements, versatility and dedication to the art form. A disciple of Pandit Rajendra Gangani and a Post Graduate from National Institute Kathak Kendra, Delhi and an A- Grade artiste of Delhi Doordarshan, Monisa is an empanelled artiste of the ICCR, Govt. of India.



MANTHAN'12 - the finance summit

an 2012

Economic Reforms

Hospitality Partner



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The second annual Finance summit of IIM Kashipur – “Manthan 2012” was organised on 1st Dec 2012. MANTHAN is an annual Finance Summit organized by IIM Kashipur to provide a platform for state of the art discussions on the current state and future direction of the Indian economic reforms. The event witnessed a mix of eminent industry personalities from the field of economics, academia and students.

Reflecting on Indian Economic Reforms Dr M Govinda Rao, Member, Economic Advisory Council to the Prime Minister and Director, National Institute of Public Finance and Policy said that more relaxations in service sector have made India a service centric country where less importance is given to infrastructure or power sector. Mr Robin Banerjee, Deputy Managing Director of Bilcare Limited stated that debt w.r.t GDP is going down (decreased from 75% in 2006 to 67% in 2012) and the country will continue to grow for at least next 5 decades because it has a median age of 25 years, which makes it the youngest in the world. Dr DS Malik, Managing Director, Amex Auto Group Co., demonstrated the scenario of Indian auto industry post economic reforms. He emphasized the need of better tax policies. He also focused on labour laws that are currently practiced. Mr Ranen Banerjee, Executive Director/Partner, Pricewaterhouse Coopers, was of the view that currently India is having

weak macro fundamentals. External factors like high crude oil prices and depreciating foreign exchange rate are among the main reason. He proposed REFORM 2.0, new changes that should be the future of economic reforms in India. It included giving more choices to bottom of pyramid rather than middle class, empowering the state government so that growth is triggered by them & not by centre, rule of law i.e., strengthening the judiciary & contract laws in India and focusing more on emerging concepts like impact sourcing. Dr. V. Ranganathan, Mentor Faculty at IIM Kashipur, RBI Chair Professor on Infrastructure and Member of Telecom Regulatory Authority of India said that making economic reforms are not enough, reforms in governance and attitude is the need of hour. Increasing the efficiency and response should be given more attention and reforms should not be limited only to papers but rather be implemented properly.

Six Sigma Course

When it comes to quality education, IIM Kashipur put its best practices to provide quality knowledge through a quality source. This was again proved by the 3 day Six Sigma Certification workshop organized at IIM Kashipur for the PGP '11 batch in partnership with Think Excellence Pvt. Ltd., specialized in lean six sigma training program. IIM Kashipur became one of the few b-schools to provide Green Belt Six Sigma certification to its students.

The idea of the workshop cropped up when the student showed their interest in "Quality Management". Under the leadership of Dr. Gautam Sinha, Director, IIM Kashipur, a number of actions have been taken for the realization of the vision. One such action is the collaboration with Think Excellence in order to give the best education to the student. Under this association, Six Sigma Green Belt workshop was held from 25th to 27th September 2012. "Quality education is our foremost priority and students should learn best in class methodologies and techniques" said K.N.Badhani, In-charge of Academics. Three day workshop was taken up by the Master Black Belt in Six Sigma, Aparna Thandavan who is also the director of Think Excellence.



campus development



The Government of Uttarakhand has allotted 200 acres land to IIM Kashipur for permanent campus. The land is located at Escort Farm, Kundeshwari, Kashipur, Uttarakhand, which is about 5 km from present temporary campus. However the State Government amended above allotment to 192.816 acres.

The Construction of boundary wall has been entrusted to Uttarakhand Peyjal Sansadhan Vikas Avam Nirman Nigam for construction of boundary wall and Fencing for Rs. 3,82,77,000/- (Rupees three crore eighty two lakh seventy seven thousand only). As on November 2013 approximately 85% of the work has been completed. (approximately 20% work was completed in April, 2013)

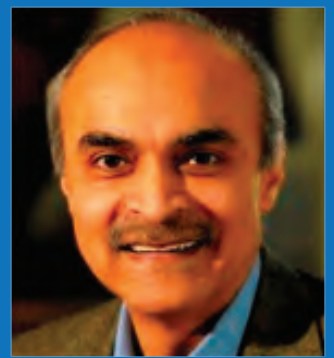
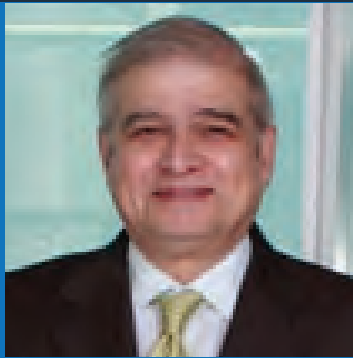
Hostels

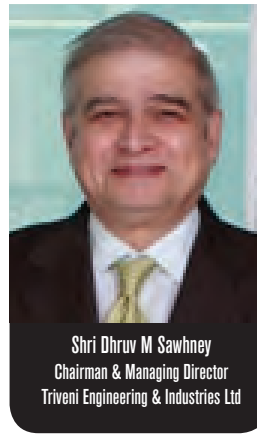
One hostel building was provided by Sugar-Cane Research Centre, Kashipur in the year 2011. The first and second batch students stayed in this hostel building. However, with a view to increase batch capacity an additional hostel building was taken over from Radhey Hari PG College Kashipur and designated as Hostel No. 2. In addition to Hostel No. 2, another eight flats were hired to accommodate increased student strength. Efforts are in hand to augment Hostel No. 2 capacity to accommodate 120 students of PGP 2014–16 Batch.





board of governors





the faculty





Prof Gautam Sinha
Director
Professor of Operations, Supply Chain
Management & Manufacturing Strategy



Prof Barnali Nag
Economics Area
Chairperson, Learning Resources



Prof Dwarika Prasad Uniyal
Marketing Area
Chairperson, Placements



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Prof K N Badhani
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Prof Kunal Ganguly
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Prof Navneet Kaur
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Prof Rakesh Kumar Agrawal
Organizational Behaviour & Human
Resources Management Area
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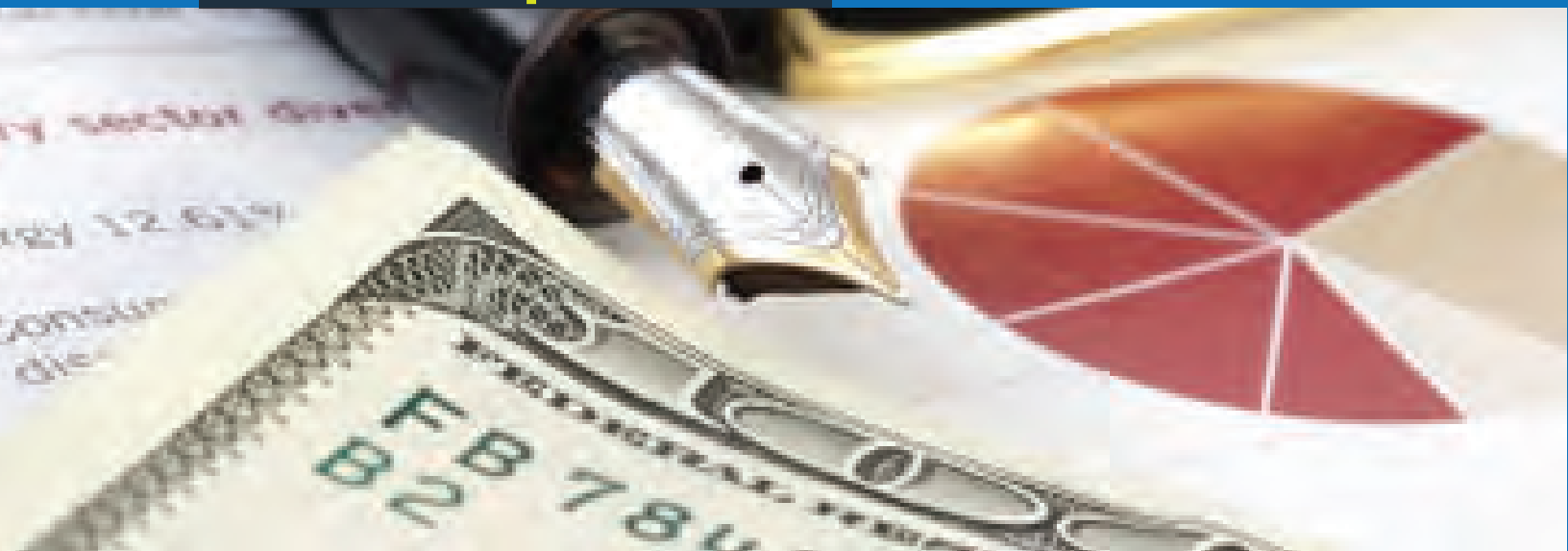


Prof Somnath Chakrabarti
Marketing Area
Chairperson, Executive FPM



Prof Srinarayan Sharma
Information Technology Area
Chairperson, IT and Systems

audit report



INDIAN INSTITUTE OF MANAGEMENT- KASHIPUR.			
Receipts & Payments Account for the Financial Year 2012-13			
Receipts	Amount (Rs.)	Payments	Amount (Rs.)
Opening Balance		Current Liabilities	
Bank Accounts	30,832,785	IIM RANCHI A/C	5,000
Current Liabilities		Provid Fund	138,182
EMD	3,020,000	Salary & Allowances Net Payable	9,197,405
Kaif Siddiqui Payble	750	Duties & Taxes	1,420,061
Retention A/c	49,772	Sundry Creditors	6,030,324
Sanjay Kumar Payble	5,260	Current Liabilities & Provisions	372,031
SECURITY DEPOSIT-CANTEEN	1,500	Fixed Assets	25,742,201
Security Payble	15,000	Work-in-Progress	1,350,881
Security Received	20,000	Investments	
Shashank Shekar	750	Investment with Bank of India	1,424,000
Usful Book Services	4,177	Investment with IDBI Bank	46,700,000
V.Ranganathan	27,000	Investment with PNB	1,065,000
Account of Outside Party	754,680	Current Assets	7,917,854
Grant-in-Aid (Plan)	108,335,000	ADMINISTRATIVE EXPENSES	
Investments		Children Education Allowance	38,004
Investment with ICICI Bank	30,000,000	Consumable	223,548
Sundry Debtors	123,443	Convocation Exp.	3,405,053
Indirect Incomes		Gadenering	34,137
MDP Income	205,000	Leased Accommdation Exp	75,315
Sale of Tender Documents	60,000	Medical Staff Reimbursement	46,549
Other	200	Office Expense	13,997
Interest Income	2,119,338	Office Maintance	160,322
Misc. Income	11,696	Upgradation of Building (C.R.I)	1,563,560
Misc. Recoveries Income	115,134	Other	200
Interest on Investments	3,098,761	Medical Rembersment Director	3,250
PGP Income		Rent for Residence	1,188,739
PGP Income	30,860,000	Advertisement Exp.	236,690
		Audit Fees Exp.	101,273
		BOG Expenses	499,192
		Cleaning & Mantt. Office	32,710
		Electricity Expenditure	1,517,307
		Horticulture Exp.	1,860
		Hospitality & Guest House Exp.	270,557
		Medical Exp.	21,487
		Meeting/seminar/Conference	2,129,328
		Office Contingency/Misc. Exp.	279,160
		Official Functions	21,665
		Postage & Telephone Exp.	542,831
		Printing & Stationery	367,838
		Prior Period Expenses	25,935
		Recruitment Expenses	826,610
		Repairs & Maintinance Exp.	41,708

		Security Expenditures	933,616
		Transport Exp.	876,401
		Travelling Expenses	811,243
		COURSES & PROGRAME EXP.	28,648,826
		MDP Expences	313,878
		ESTABLISHMENT EXPENSES	1,783,823
		Repairs & Mantt. Exp.	
		R/M Computers	18,419
		R/M Electricals	255,890
		R/M Equipments	121,067
		R/M Office/Building/Campus Exp.	1,103,571
		R/M Vehicles	33,813
		Closing Balance	
		Bank Accounts	59,707,463
		Cash-in-hand	20,472
Total	209,660,246	Total	209,660,246
<p>Sachin Agrawal & Gupta (Chartered Accountants)</p> <p>(Sanjay Basu) FA-cum-CAO</p> <p>(Dr. Gautam Sinha) Director</p>			

Schedule -1 CORPUS

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Balance as at the beginning of the year	17,638,211	21,005
Add/ (Deduct): Balance of net income/ (expenditure) transferred from the Income and expenditure Account	29,369,698	17,617,206
Deduct: Asset written off during the year created out of corpus	-	-
BALANCE AT THE YEAR - END	47,007,909	17,638,211

Schedule -2 GENERAL FUND

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Balance as at the beginning of the year	6,909,717	-
ADD: General Assets Fund	19,031,867	6,909,717
ADD: General Assets Fund(WIP)	1,308,448	-
BALANCE AT THE YEAR - END	27,250,032	6,909,717

Schedule -3 DESIGNATED/ EARMERKED FUNDS

PARTICULARS	FUND WISE BREAK UP				TOTAL	
	FUND AA	FUND BB	FUND CC	FUND DD	CURRENT YEAR	PREVIOUS YEAR
a) Opening balance of the funds					1,424,543	-
b) Additions to the funds:						
i. Donation/ grants						
ii. Income from investments made of the funds						
iii. Accrued interest on investments of the funds						
iv. Depreciation Fund					7,074,424	1,424,543
v. Alumni Fund					95,000	-
TOTAL (a+b)					8,593,967	1,424,543
c) Utilisation/ Expenditure towards objectives of funds						
i. Capital Expenditure						
ii. Revenue Expenditure						
Total						
TOTAL (c)						
NET BALANCE AS AT THE YEAR - END (a+b+c)					8,593,967	1,424,543

Schedule -4 RESTRICTED FUNDS

PARTICULARS	FUND WISE BREAK UP				TOTAL	
	FUND AA	FUND BB	FUND CC	FUND DD	CURRENT YEAR	PREVIOUS YEAR
a) Opening balance of the funds					45,988,460	20,000,000
b) Additions to the funds:						
i. Donation/ grants					108,335,000	79,000,000
ii. Income from investments made on account of funds						
iii. Accrued interest on investments of the funds						
iv. Other additions (specify nature)						
TOTAL (a+b)					154,323,460	99,000,000
c) Utilisation/ Expenditure towards objectives of funds						
i. Capital Expenditure						
- Fixed Assets					26,106,291	8,334,260
- Others: WIP					1,308,448	-
ii. Revenue Expenditure					71,518,204	44,677,280
TOTAL (c)					98,932,943	53,011,540
NET BALANCE AS AT THE YEAR - END (a+b+c)					55,390,517	45,988,460

Schedule -6 CURRENT LIABILITIES & PROVISIONS

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
A. CURRENT LIABILITIES		
1. Payable to staff	434,747	-
2. Deposits from students	521,507	247,000
3. Sundry Creditors		
a) For Goods & Services	1,839,121	403,360
b) Others	50,260	-
3. Advances Received	-	-
4. Interest accrued but not due on:	-	-
5. Statutory Liabilities (GPF, TDS, WC, TAX, CPF, GIS, NPS):		
a) Overdue	1,031,874	-
b) Others	-	-
5. Other Current Liabilities	-	-
g) Other Liabilities	4,053,772	-
TOTAL (A)	7,931,281	650,360
B. PROVISIONS		
1. For Taxation	-	-
2. Gratuity	625,000	-
3. Superannuation/ Pension	-	-
4. Accumulated Leave Encashment	-	-
5. Expenses Payable	65,554	-
6. Trade Warranties/ Claims	-	-
7. Others (Specify)	-	-
TOTAL (B)	690,554	-
TOTAL (A+B)	8,621,835	650,360

Schedule 7 - FIXED ASSETS

Fixed Assets Schedule (IIM KASHIPUR) for 2012-13													
Particulars	Gross Block							Depreciation Block				Net Block	
	Rate (WDV)	Opening As on 01.04.2012	Additions Upto 31.03.2012	Additions from 01.04.12 to 30.9.12	Additions after 30.09.12	Adj/Written Off	Closing as on 31.3.2013	Up to 31.03.12	Charged during the year	Adjusted During the year	Upto 31.3.2013	As on 31.3.2013	As on 31.3.2012
1	2	3	4		5	6	7	8	9	10	11	12	13
a) Equipments	15%	1,440,234	-	1,262,310	5,424,837	-	8,127,381	147,330	790,145	-	937,475	7,189,906	1,292,904
b) Computer & Office Automation	60%	973,761	-	1,237,521	3,407,567	-	5,618,849	514,413	2,040,392	-	2,554,805	3,064,045	459,348
c) Furniture & Fixtures	10%	4,888,835	-	2,515,187	3,265,695	-	10,669,717	454,271	858,260	-	1,312,531	9,357,186	4,434,564
d) Library Books & Journals	60%	1,025,430	-	854,100	8,139,074	-	10,018,604	307,629	3,384,863	-	3,692,492	6,326,112	717,801
e) Staff Vehicle	15%	6,000	-	-	-	-	6,000	900	765	-	1,665	4,335	5,100
Total		8,334,260	-	5,869,118	20,237,173	-	34,440,551	1,424,543	7,074,424	-	8,498,967	25,941,584	6,909,717

Schedule 8 - INVESTMENTS

INVESTMENTS FROM EARMARKED/ ENDOWMENT FUNDS

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
1. In Central Government Securities	<div> NIL </div>	
2. In State Government Securities		
3. Other approval securities		
4. Shares		
5. Debentures and Bonds		
6. Others (to be specified)		
TOTAL		

Schedule 8 - INVESTMENTS**INVESTMENTS FROM EARMARKED/ ENDOWMENT FUNDS**

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
1. In Central Government Securities	NIL	
2. In State Government Securities		
3. Other approval securities		
4. Shares		
5. Debentures and Bonds		
6. Others (to be specified)		
TOTAL		

INVESTMENTS OTHERS

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
7. Investments (Short Term)		
A) Investment with PNB (ADB) Kashipur (In FDR)	1,065,000	-
B) Investment with BOI , Kashipur (FDR)	1,424,000	-
C) Investment with IDBI Bank , Kashipur (FDR)	46,700,000	-
D) Investment with ICICI Bank	-	30,000,000
TOTAL	49,189,000	30,000,000

Schedule 9 - CURRENT ASSETS

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
1. Stock:		
a) Stores and Spares		
b) Loose Tools		
c) Publications		
2. Sundry Debtors:		
a) Debts Outstanding for a period exceeding six months		
b) Others	-	-
3. Cash balances in hand (including cheques/ drafts and imprest)	20,472	-
4. Bank Balances (to be further classified as pertaining to earmarked fund or otherwise)		
a) With Scheduled Banks:		
- In current Accounts		
Axis Bank A/c (910010036882042)	46,314,196	30,832,785
PNB A/c (4534000100028306)	13,393,267	-
YES Bank Ltd. (005394600000021)	-	-
- In term deposit accounts		
- In savings accounts		
b) With non-Scheduled Banks:		
- In current Accounts		
- In term deposit accounts		
- In savings accounts		
5. Post Office - Savings Accounts (Stamp)	50	-
Total	59,727,985	30,832,785

Schedule 10 - LOANS, ADVANCES & DEPOSITS

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
1. Advances to employees: (Non - interest bearing)		
a) Salary		
b) Festival		
c) LTC		
d) Medical Advances		
e) Other (to be specified)	97,479	
2. Long Term Advances to employees: (Interest bearing)		
a) Vehicle Loan		
b) Home Loan		
b) Others (to be specified)		
3. Advances and other amounts recoverable in cash or in kind or for value to be received:		
a) On Capital Account	7,912,000	
b) To suppliers	339,125	3,912,000
c) Others	298,227	
4. Prepaid Expenses		
a) Insurance		
b) Other Expenses	135,275	165,450
5. Deposits		
a) Telephone	12,700	
b) Lease Rent	413,300	
c) Electricity	165,352	137,500
d) AICTE, if applicable		
e) MCI, if applicable		
f) Others (Mess Gas)	12,500	
6. Income Accrued:		
a) On Investments from Earmarked/ endowment Funds		
b) On Investments - Others		
c) On Loans and Advances		
d) Others (includes income due unrealized - Rs.....)	878,914	653,589
7. Other Receivable:		
a) Debit balance in Sponsored Projects		
b) Debit balance in Fellowship & Scholarship		
c) grants Recoverable		
d) Others receivables (T.D.S.)	432,371	250
TOTAL	10,697,243	4,868,789

Schedule 11 - ACADEMIC RECEIPTS

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
FEE FROM STUDENTS		
<u>Academic</u>		
1. Tution fee (PGP Tution Fee)	15,724,000	7,975,000
2. Admission fee (PGP Admission fee)	1,058,000	1,112,000
3. Enrolment fee		
4. Library Admission fee		
5. Laboratory fee		
6. Art & Craft fee		
7. Registration fee		
8. syllabus fee		
Total (A)	16,782,000	9,087,000
<u>Examinations</u>		
1. Admission test fee		
2. Annual examination fee		
3. Mark sheet, certificate fee		
Total (B)	-	-
<u>Other fee</u>		
1. Identity card fee		
2. Fine/ Miscellaneous fee		
3. Medical fee		
4. Transportation fee		
5. Hostel fee (PGP Hostel fee)	6,372,000	3,078,000
6. MDP Income		
7.Security Received		
8. PGP Audit Course Fees	1,500	
9.PGP Books & Course Material Fees	3,540,000	1,528,571
10.PGP Computer Fees	1,180,000	570,000
11. PGP Convocation Fees	185,000	
12. PGP Fees (Mediclaime)	41,000	
13. PGP Library Fees	1,483,000	627,000
14. PGP Misc. Income (Sponsord & Others)	42,000	63,000
15. PGP Placement Fees	580,000	190,000
16. PGP Student Activity Fees	485,000	285,000
Total (C)	13,909,500	6,341,571
<u>Sale of publications</u>		
1. Sale of syllabus and question paper, etc.		
2.Sale of prospects including admission forms		
3.Sale of Tender Documents		
Total (D)	-	-
GRAND TOTAL (A+B+C)	30,691,500	15,428,571

Schedule 13 -INCOME FROM INVESTMENTS

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Investment from Earmarked/ Endowment Fund		
1) Interest		
a) On Govt. Securities		
b) Other Bonds/ Debentures		
2) Income received		
a) Each fund separately		
3) Income accrued		
a) Each fund separately		
3) Others (Specify)		
Interest Income	985,157	
Misc. Income		
TOTAL	985,157	NIL

Schedule 14 - OTHER INCOME

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
A. Income from Land & Building	-	-
B. Sale of Institute's publications	-	-
C. Income from holding events	-	-
D. Interest On Term Deposits:		
a) With Schedule Banks	2,445,172	653,589
E. Interest On Savings Accounts:		
a) With Schedule Banks	2,119,338	1,175,322
F. Interest On Loans:	-	-
G. Interest On Debtors and Other Receivables	-	-
H. Others		
1. Income from consultancy/MDP (330003-313878)	16,125	-
2. RTI fees	-	-
3. Income from royalty	-	-
4. Sale of application form (recruitment)	-	-
5. Misc. Receipts (Sale of tender form, waste paper, etc.)	186,830	16,671
6. Profit on sale/ disposal of Assets:	-	-
GRAND TOTAL (A+B+C+D+E+F+G+H)	4,767,465	1,845,582

Schedule 15-STAFF PAYMENTS & BENEFITS

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
a) Salaries and Wages	13,069,749	NIL
b) Allowances and Bonus	-	
c) Contribution to Provident Fund	-	
d) Terminal Benefits (Gratuity)	625,000	
e) Medical facility/Medical Staff Reimbursement/medical exp	59,879	
f) Medical Reimbursement to Director	4,526	
g) Children Education Allowance	38,004	
TOTAL	13,797,158	

Schedule 17- ADMINISTRATIVE AND GENERAL EXPENSES

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
a) Electricity and power	1,517,307	799,056
b) Leased Accomodation Exp.	1,293,034	2,985,528
c) Postage & telegram (Postage & Telephone exp.)	357,823	108,456
d) Printing and Stationery	421,970	213,782
e) Travelling Expenses to Staff	947,443	300,372
f) Hospitality (Hospitality & guest house exp.)	381,785	-
g) Auditors Remuneration/Audit Fees exp.	164,803	55,150
h) BOG Expenses	561,640	215,819
i) Cleaning & mantt. Office/Office Maint.	491,733	454,958
j) Horticulture Exp.	1,860	7,668
k) Guest House Exp.	-	112,570
Office Contingency/Misc. Exp.	359,627	123,710
Gardening Exp.	138,589	-
Security Expenses	1,854,968	1,224,221
Cable TV Exp.	-	6,800
Office Exp.	13,997	-
Official Functions	21,665	15,506
Prior Period Expenses	149,025	-
Recruitment Expenses	1,683,101	1,294,899
l) Others (specify) (Consumable)	289,738	-
TOTAL	10,650,108	7,918,495


Schedule 18- TRANSPORTATION EXPENSES

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
1. Vehicles (Owned by educational institution)		
a) Transport Exp.	1,178,608	353,759
2. Vehicles taken on rent/ lease	-	-
TOTAL	1,178,608	353,759

Schedule 19- REPAIRS AND MAINTENANCE

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
a) Building (Upgradation of Building)	1,563,560	23,220,000
b) R/M Equipments	167,535	41,696
c) Vehicle Running & Maintenance	40,545	
d) R/M Computers	56,000	293,256
e) R/M Electricals	268,928	56,509
f) R/M Office/ Building / Campus Exp.	1,729,662	220,644
g) R/M Vehicles	50,813	
h) Others (specify)		
TOTAL	3,877,043	23,832,105

Schedule 20- FINANCE COST

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
a) Interest on fixed loans	<div style="text-align: center;">  </div>	
b) Interest on other loans		
c) Bank charges		
d) Others (specify)		
TOTAL		

Schedule 21- Other Expenses

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
a) Provisions for Bad & Doubtful Debts/Advances	NIL	
b) Irrecoverable Balances Written Off		
c) Others (specify)		
TOTAL		

SCHEDULE 22 - Significant Accounting Policies and Notes on Accounts

1. Accounting Policies:

1.1 Accounting Convention:

- The financial statements are prepared under the historical cost convention on the accrual basis, unless stated otherwise.
- The Institute is following the '**Uniform Format of Accounting**', prescribed for Central Autonomous bodies by the Ministry of Finance, Govt. of India from the financial year 2010-11, for drawing the Income & Expenditure Account, Balance Sheet and other Schedules.

1.2 Govt. Grant

During Financial Year 2012-13 MHRD has sanctioned Normal Plan grant to the Institute amounting to Rs.10,83,35,000/-.

1.3 Fixed Assets

- Fixed Assets are stated at cost of acquisition, inclusive of inward freight, duties & taxes and incidental, direct & indirect expenses related to acquisition. In respect of projects involving construction, the related pre-operational expenses form part of the value of the assets capitalized..
- Fixed Assets received by way of non-monetary grants or gifts (other than towards the Corpus Fund), are capitalized at values stated.
- Government grants in the nature of contribution towards capital cost of setting up of projects are treated as Capital/Building/Assets Fund.

1.4 Investments

Investments of shorter periods are valued at cost only. There are no long term investments held by the Institute.

1.5 Revenue Recognition

Revenue including Govt. Grant is accounted for on accrual basis. The Consultancy income is accounted for on proportionate/ completion basis.

1.6 Expenditure

The revenue expenditures are accounted for on accrual basis except for subscription of Journals & Periodicals.

1.7 Depreciation

The depreciation is provided for by adopting the written down value method as per the rates specified in the Income Tax Act, 1961.

1.8 Up Gradation of Rented Premises

Payment has been made for development of rented premises has been booked under expenses with reference to actual payment made and work completed.

2. Notes on Accounts:

2.1 Capital Commitments

Estimated value of contracts remaining to be executed on capital account and not provided for (net of advances) is Rs. 360 lacs.

2.2 Current Assets, Loans and advances

In the opinion of the Institute, 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.

2.3 Retirement Benefits

No Provision for leave encashment has been provided for the year while the provision for Gratuity has been done in the books on approximation basis.

2.4 Taxation

In view of the tax exempt status of the Institute and there being no taxable income under Income Tax Act 1961, no provision for Income tax has been considered necessary.

2.5 Balances of the outside parties and suppliers are subject to confirmation from the respective parties.

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

2.7 Schedules 1 to 22 are annexed to and form an integral part of the Balance Sheet as at 31.03.2013 and the Income & Expenditure for the year ended on that date.

(Sanjay Basu)

Financial Adviser-Cum-Chief Accounts Officer

speed post

कार्यालय प्रधान निदेशक लेखापरीक्षा (केन्द्रीय) लखनऊ, शाखा कार्यालय, इलाहाबाद

“सत्यनिष्ठा भवन” 15-ए, दयानन्द मार्ग, इलाहाबाद-211001

पत्र सं०: स्वा.नि.(कें.)/एस.ए.आर.-07/2013-14/

दिनांक: 10.2013

सेवा में,

सचिव,
मानव संसाधन विकास मंत्रालय (उच्चतर शिक्षा विभाग)
भारत सरकार, नई दिल्ली - 110001

विषय: वर्ष 2012-13 के लेखों पर पृथक लेखा परीक्षा प्रतिवेदन।

महोदय,

मैं, भारतीय प्रबन्ध संस्थान, काशीपुर, उत्तराखण्ड के वर्ष 2012-13 के लेखों पर पृथक लेखापरीक्षा प्रतिवेदन (अंग्रेजी) तथा वार्षिक लेखे की प्रति अग्रसारित कर रहा हूँ।

2. कृपया सुनिश्चित करें कि लेखापरीक्षा प्रतिवेदन एवं सम्बन्धित लेखा संसद के दोनों सदनों के सम्मुख प्रस्तुत हुआ।

3. कृपया पृथक लेखापरीक्षा प्रतिवेदन एवं लेखों को संसद के दोनों सदनों के समक्ष अन्तिम रूप से प्रस्तुत करने की तिथि भारत के नियंत्रक एवं महालेखापरीक्षक के साथ-साथ इस कार्यालय को भी सूचित करें।

4. कृपया पत्र की प्राप्ति सूचना दें।

संलग्नक: उपरोक्तानुसार।

भवदीय,

उपनिदेशक लेखापरीक्षा (केन्द्रीय)

R
700

पत्र संख्या स्वा.नि.(कें.)/पू.ले.प.- 07 / 2013-14 / 86

दिनांक: 21.10.2013

वर्ष 2012-13 के लेखों पर पृथक लेखापरीक्षा प्रतिवेदन (अंग्रेजी) की प्रति निदेशक, भारतीय प्रबन्ध संस्थान, काशीपुर उत्तराखण्ड 244713 को आवश्यक कार्यवाही हेतु प्रेषित है। संस्थान यदि आवश्यकता अनुभव करे तो इस प्रतिवेदन का हिन्दी अनुवाद करवा सकता है परन्तु इस प्रतिवेदन के हिन्दी अनुवाद में निम्नलिखित अस्वीकरण (disclaimer) अंकित होना चाहिए :

“प्रस्तुत प्रतिवेदन मूलरूप से अंग्रेजी में लिखित पृथक लेखापरीक्षा प्रतिवेदन का हिन्दी अनुवाद है। यदि इसमें कोई विसंगति परिलक्षित होती है तो अंग्रेजी में लिखित प्रतिवेदन मान्य होगा।”
हिन्दी अनुवाद की एक प्रति इस कार्यालय को भी प्रेषित करने का कष्ट करें।

**Separate Audit Report of the Comptroller & Auditor General of India
on the accounts of Indian Institute of Management, Kashipur for the
year ended 31 March 2013**

We have audited the attached Balance Sheet of Indian Institute of Management, Kashipur (IIMK) as on 31 March 2013, and Income & Expenditure Account, Receipts & Payments Account for the year ended on that date under Section 20(1) of the Comptroller & Auditor General's (Duties, Powers & Conditions of Service) Act, 1971. The audit has been entrusted for the period up to 2013-14. These financial statements are the responsibility of the Institute's managements. 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 & Auditor General of India (CAG) on the accounting treatment only with regard to classification, conformity with the best accounting practices, accounting standards and disclosures 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 test basis, evidences supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by 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, Income & Expenditure Account and Receipts & Payments Account dealt with by this report have not been drawn up in the format approved by the Government of India, Ministry of Finance. These have been drawn in a new format of accounts introduced by Department of Higher Education for the Institute of Higher Education.
- iii. In our opinion, proper books of accounts and other relevant records have been maintained by the Indian Institute of Management, Kashipur in so far as it appears from our examination of such books.
- iv. We further report that:

(A) General

Accounts of the Institute for the year 2012-13 has been prepared in new format of accounts introduced by the Ministry of HRD for the accounts of Institutions of higher Education instead of Uniform Format of Accounts approved by Ministry of Finance, Government of India in the year 2002 for all the Central Autonomous Bodies. The change in format of accounts resulted in creation of new account heads of Liabilities and Assets in the Balance Sheet and Income & Expenditure Accounts.

(B) Grants-in-aid

The Institute has grant-in-aid of ₹ 459.88 lakh as opening balance. It received grant of ₹ 1083.35 lakh under Plan grant during the year and utilised a sum of ₹ 989.32 lakh under Plan grant leaving a balance of ₹ 553.91 lakh under Plan grant as un-utilised grant as of 31.03.2013.

- v. Subject to our observations in the preceding paragraphs, we report that the Balance Sheet, Income & Expenditure Account and Receipts & Payments Account dealt with by this report are in agreement with the books of accounts.

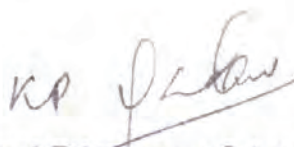
explanations given to us, the said financial statements read together with the Accounting Policies and Notes on Accounts, and subject to the significant matters stated above and other matters mentioned in Annexure to this Audit Report give a true and fair view in conformity with accounting principles 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 Kashipur as at 31 March 2013 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 & A G of India

Place: Lucknow

Dated: 31.10.13



Principal Director of Audit (Central)

Annexure

1. Adequacy of Internal Audit System

The internal audit is being carried out regularly by the auditors appointed for the purpose by the Institute. It is under the control of Board of Governors. The Internal Audit of the Institute has been completed up to year 2012-13.

2. Adequacy of Internal Control System

For areas seen in audit, the Internal Control mechanism is adequate according to its size and nature of the work of the Institute.

3. System of physical Verification of fixed assets

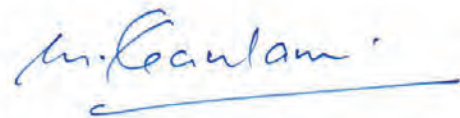
Physical verification of fixed assets has been carried out by the institute during the year 2012-13.

4. System of physical Verification of Inventory

The record relating to inventory is being maintained properly in the Institute. Physical verification of inventory has not been carried out during the year 2012-13.

5. Regularity in Payment of statutory dues

The unit is regularly depositing statutory dues except contributions to New Pension Scheme. It has been outstanding since last 10 months as individual registration is under process.



Dy. Director of Audit (Central)