



भारतीय प्रबंध संस्थान रायपुर
Indian Institute of Management Raipur

वार्षिक प्रतिवेदन
ANNUAL REPORT 2010-11



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1.0 Board of Governors

Chairman



Shri Hari S. Bhartia
Co-Chairman and Managing Director
Jubilant Life Sciences Ltd.

Members



Shri Ashok Thakur
Additional Secretary (TE)
Ministry of HRD



Shri P. Joy Oommen
Chief Secretary
Government of Chhattisgarh



Shri Narayan Singh
Secretary (Technical Education)
Government of Chhattisgarh



Dr. S.C. Vats
Ex. MLA., Delhi



Smt. Chokila Iyer
Former Foreign Secretary



Shri Siddharth Shriram
Chairman & Managing Director
Mawana Sugars Ltd.



Dr. D.K. Paliwal
Member Secretary
National Board of
Accreditaton



Prof. Lakshman Chaturvedi
Vice-Chancellor
Guru Ghasidas Vishwavidyalaya



Shri C.S. Verma
Chairman & Managing Director
Steel Authority of India



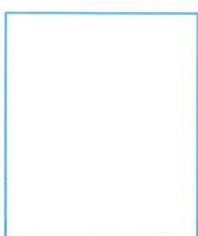
Shri Kewal Handa
Managing Director
Pfizer Ltd., Pfizer Centre 5,



Shri Raj Kumar Saraf
Chairman & Managing Director
Zenith Computers Ltd.



Prof. B.S. Sahay
Director
Indian Institute of Management Raipur



Shri S.K. Ray
Additional Secretary & FA

2.0 Society Members

The Indian Institute of Management Raipur is a society registered under Chhattisgarh Societies Registration Act 1973 vide Registration No.2886 dated 26.04.2010 with duties and functions given in the Memorandum of Association and rules

The first members of the society of the Governing body are as under-



Shri Hari S. Bhartia
Co-Chairman and
Managing Director
Jubilant Life Sciences Ltd.



Ms. Vibha Puri Das
Secretary (HE)
Ministry of HRD



Shri. P. Joy Oommen
Chief Secretary,
Government of Chhattisgarh



Shri. Ashok Thakur
Special Secretary (TE)
Ministry of HRD



Shri Narayan Singh
Secretary
Technical Education
Government of Chhattisgarh



Shri. Sunil Kumar
Joint Secretary
Department of Higher Education
Ministry of H.R.D



Prof. Laxman Chaturvedi
Vice Chancellor
Guru Ghasidas Vishwavidyalaya



Dr. D.K. Paliwal
Member Secretary
National Board of Accreditation



Professor B.S. Sahay
Director
Indian Institute of Management Raipur



Shri S.K. Ray
AS & FA (HRD)
Department of Higher Education
Ministry of HRD



Ms. Rashmi Chowdhary
Director (Management)
Department of Higher Education
Ministry of HRD

3.0 From the Director



The year 2010-11 saw a major initiative on the part of Ministry of HRD, Government of India to set up IIM Raipur which was inaugurated on October 11, 2010 by Dr. Raman Singh, Hon'ble Chief Minister, Government of Chhattisgarh. Setting up new IIM Raipur was a challenging task for all of us in absence of full time faculty and staff. The Government of Chhattisgarh has provided one block in the Government Engineering College Campus and has initiated required action to transfer 200 acres of land to IIM Raipur for developing its new campus at Naya Raipur, the State Capital Region.

The Institute started its flagship "Post-Graduate Programme in Management" in 2010. The Institute would start Fellow (Doctoral) Programme, Executive Education, Consultancy and Research in due course of time. The programme and curriculum of IIM Raipur have been designed keeping in mind the challenges that the students will face in their careers outside. IIM Raipur believes in contributing to the society in conjunction with academic excellence.

Our goal is to create and disseminate knowledge for strengthening commerce, trade and industry, for the growth and development of the region and nation. We have set our standard high and focussing on designing practice oriented learning and contemporary industry focussed curricula. The institute is striving for leadership role in carrying out research and higher education relevant to the nation's economic growth.

We are committed towards creating a community which is vibrant and which provides a lifelong learning experience and professional development. The Annual Report contains brief of the activities of the Institute during 2010-11.

I would like to put on record for the guidance and support provided by Shri Hari S. Bhartia, Chairman, BoG and Board Members in shaping IIM Raipur.

Prof. B. S. Sahay
Director IIM Raipur

4.0 About IIM Raipur

Understanding the need to meet the emerging challenges at global level, and cherishing the successful history of IIMs, the Government of India set up Indian Institute of Management Raipur (IIM Raipur) in the year 2010 in Chhattisgarh, one of the youngest and fastest growing states of India.

IIM Raipur has been set up with the aim "To Empower the Youth for building a Powerful India". This will be achieved with the dedication and commitment of brilliant students selected from a very rigorous processes. From day one, IIM Raipur has set high standards by focusing on a practice oriented learning approach and a contemporary industry-focused curriculum, driven by strong corporate interface.

IIM Raipur is currently functioning from the campus of Government Engineering College (GEC), Sejbahar. The temporary campus boasts about the aesthetically designed classrooms, sports facilities, mess room, library and gymnasium. The state-of-the-art campus of IIM Raipur has been planned in Naya Raipur spread across 200 acres of land allocated by the Government of Chhattisgarh.

IIM Raipur currently offers a two year Post Graduate Programme in Management as its flagship programme. The academic curriculum is structured to address the needs of the industry and is aligned towards imparting contemporary knowledge to the students. The courses are being delivered by world renowned faculty from IIMs and other top Business-schools of the country. The pedagogy involves an optimal mix of theoretical learning, a case based approach and application of concepts through real-life projects and events which ensures a holistic personality development of the students. The Institute focuses on contemporary research on regional, national and global issues.

IIM Raipur emphasizes on its students taking an active part in all activities of the institute. The students have responded with enthusiasm and share a sense of belonging in acting with the faculty to build an enterprising and pioneering spirit for the new institute. This has instilled a sense of leadership in the students who with their business acumen and human sensitivity are ready to accept the mantle of next generation leaders.



Vision of IIM Raipur

- A world class institute with global outlook imbedded with regional and local focus.
- An institute par excellence, which will be known for outstanding value based quality education, high quality research, executive education, consultancy and strong corporate as well as internal linkages.
- A B-school, which will serve the society, the state and the nation for economic growth and prosperity.

5.0 Inauguration of IIM Raipur



Indian Institute of Management Raipur has been established by Government of India, Ministry of Human Resource and Development. The first batch of IIM Raipur was inaugurated by Dr. Raman Singh, honorable Chief Minister of Chhattisgarh on 11th October 2010.

Extending his best wishes to the students, Dr. Singh informed that Government of Chhattisgarh has allocated 200 acres of land to IIM Raipur in Naya Raipur. The grand campus of IIM Raipur will be a state-of-the-art campus reflecting the cultural and tribal heritage of Chhattisgarh.

The function was chaired by Mr. Hari S. Bhartia., the Chairman, Board of Governors, IIM Raipur. Speaking on the occasion, Mr. Bhartia shared the vision of IIM Raipur and expressed that IIM Raipur will help in the overall growth of Chhattisgarh in Capacity Building, Skill Development, Entrepreneurship Development and Research.

Dr N.Ravichandran, Director, IIM Indore gave the brief about Post Graduate Programme (PGP). The first batch of two year Post-Graduate Programme in Management comprises of 70 students.

On this occasion Prof B.S. Sahay, Director Designate, IIM Raipur said that we would like to create IIM Raipur a world class institute with global outlook embaded with national and regional focus. He emphasized on creating a school par excellence which will be known for academic excellence, value based education, high quality research and strong corporate and international linkage. He said that IIM Raipur would like to focus on innovation & enterprenuership Resource Management (both natural and social resources), infrastructure development and would like to partner with the state government. He further said that IIM Raipur would serve the State and Nation for Economic Growth and Prosperity.

Shri Hemchand Yadav, Higher Education Minister Government of Chhattisgarh, Shri. P Joy Oomen, Chief Secretary Government of Chhattisgarh, Shri Narayan Singh, Principal Secretary(Technical Education) also graced the occasion and shared their views.



6.0 PGP Admission

For the first batch (2010-12) of PGP admission IIM Raipur received 3099 applications. The details as given below: -

Category	Gender		Discipline		Work Experience				Total
	Male	Female	Engg	Non-Engg.	Nil	1-6 Months	7-12 Months	>12 Months	
General	2220	349	2234	335	1257	205	202	901	2569
NC-OBC	304	25	244	85	199	18	16	93	329
SC	109	12	94	27	71	04	06	39	121
ST	53	07	40	20	41	03	00	13	60
PWD	19	01	13	07	12	02	00	06	20
Total	2705	394	2625	474	1580	232	224	1052	3099

Batch Highlights

- Attractive educational diversity in the 1st batch of students. Engineering, Medical Sciences, Fashion Technology, Pure & Allied Sciences and Commerce being the major areas.
- Students with international exposure both in terms of education, work experience and summer internships.
- Average work experience of the Batch of 2012 is 18 months.
- Nearly 30% of the batch with more than 2 years of experience.



In the 1st Batch of PGP 2010-12, 70 students were admitted, however 4 students left. The category of students are given below

Category of Students

Category	No. of Students	Percentage
General	33	50%
NC-OBC	15	23%
SC	11	17%
ST	5	7%
DAP	2	3%
Total	66	100%

Age Profile

Age	%
22-23 years	41
24-25 years	28
>25 years	31

Gender Profile

Gender	%
Male	82
Female	18

Work Experience

Work Experience	%
No experience	05
<1 year	31
2-21 months	18
22-35 months	18
>35 months	28
Total	100

Educational Profile

Discipline	Percentage
Science	03
Commerce	03
Engineering	90
Medical	02
Management	02
Total	100



7.0 Post Graduate Programme in Management (PGP)

The Post Graduate Programme in Management is the flagship programme of IIM Raipur. The PGP is aimed at providing an overall development to the students, thus honing their problem solving skills, increasing their affinity to innovation and their passion for creativity. The meticulously structured programme is aimed to help students develop a global mind-set and understand the social, economic, technological and ecological environment to address the challenges of a global competition.

The PGP comprises of six trimesters spread over a period of two years, with a summer internship of 8-10 weeks. During the first year, students are exposed to basic concepts in the areas of Behavioural Sciences, Corporate Social responsibility, Finance, Marketing, Operations, Strategy and Quantitative Methods through the core courses. These lay the foundations for all the functional areas of management and help the students develop an intricate understanding about the different facets involved.

In the second year, students choose from a range of electives to specialize in functional areas of their interest. The areas offered at present are Finance, Human Resources, Marketing, Operations, Strategy and General Management.

A lot of emphasis during the PGP is given to research projects. The students are encouraged to conduct research on various aspects of management and subject it to the scrutiny and evaluation of the faculty.



Curriculum

The curriculum for the first batch of IIM Raipur has been designed taking into account the latest developments and demands in the field of management, both national and global. This has also been compared and contrasted against the curriculum offered in the best B-Schools globally. Special care is taken to ensure that the students think beyond the boundaries of the curriculum and are encouraged to a worldly learning process which ensures fulfilment of our goal, i.e. to create the global leaders of tomorrow.

Year I

Term 1

Microeconomics
Marketing I
Managerial Accounting I
Business Environment

Organizational Behaviour I
Operations Management I
Decision Analysis/Science
Written Analysis and
Communication I

Term 2

Macroeconomics
Marketing II
Managerial Accounting II
Legal Aspects of Business

Organizational Behaviour II
Finance I
Quantitative Methods
Written Analysis and
Communication II

Term 3

Human Resource Management
Strategic Management I
Management Information Systems
Business Ethics and Corporate
Social Responsibility
Operations Management II
Finance II
Research Methods
Managerial & Oral Communication

Academic progress in 1st year Classes

- 1st trimester started on October 11, 2010. In the first trimester, IIM Indore provided two faculty members from IIM Indore, others were arranged from outside.
- 2nd trimester started from December 8, 2010. In this term faculty members were invited from IIM Calcutta, MDI Gurgaon, IIFT etc.
- The 3rd trimester started from February 8, 2011. For this term faculty members were invited from IIM Calcutta, IIM Lucknow, IIT Delhi, FMS Delhi, IMI Delhi and MDI Gurgaon.



Electives to be offered in Year 2

Finance

- Business Analysis and Valuation
- Financial Derivatives, Options and Futures
- Financial Services and Institutions
- International Corporate Finance
- Mergers, Acquisitions & Corporate Restructuring
- Project Appraisal and Management
- Quantitative Analysis of Financial Decisions
- Security Analysis and Portfolio Management
- Strategic Cost Management

Human Resource Management

- Compensation Management
- Competency Mapping
- Conflict and Negotiation
- Leadership and Change Management
- Performance Appraisal and Management

Marketing

- Advertising and Sales Promotion
- Brand Management
- Consumer Behaviour
- Customer Relationship Management
- Internet Marketing
- Retail Management
- Rural Marketing
- Sales and Distribution Marketing
- Services Marketing

IT & Systems

- Business Decision Modelling
- Data Mining and Business Intelligence
- Decision Support System
- E-Governance
- Enterprise Solutions
- Information System Analysis and Design

Operations

- Enterprise Solutions
- Management of Technology
- Manufacturing Systems Design
- Project Management
- Service Operations
- Supply Chain Management
- Supply Chain Modelling
- Total Quality Management
- Training and Development

Strategy

- Advanced Competitive Strategy
- Entrepreneurship & New Ventures
- International Business
- Mergers, Acquisitions & Corporate Restructuring
- Strategic Alliances & Joint Ventures
- Strategic Management II



Pedagogy

The pedagogy at IIM Raipur presents a mix of case studies, lecture sessions by faculty, live interactions with industry experts, business games, simulation exercises and field visits. This has been designed keeping in mind the effect each of these methods have on moulding the minds of young and self-motivated managers.

The case studies help students to keep in touch with the best predicaments faced in the world of management. With the experienced faculty we have, our students are well guided in their analyses. This provides students with a hands-on approach to management. Interactions with personnel from industry ensure that students are up to date with the latest issues and occurrences in the various industries. The most interesting part of our system of education comes with the drive we instil in the students to have brainstorming sessions amongst themselves regarding various issues. As Albert Einstein said, 'The important thing is to never stop asking questions!' This has proved extremely helpful in the students moulding themselves into world class managers with a self-realized potential and vision.



8.0 Summer Internship : A Snapshot

IIM Raipur set up Career Development and Placement Office was set up. Placement committee was formed. Placement brochure was prepared and sent to the companies. A total of 471 companies were contacted for Summer Internship Programme. All the students were placed in private, public and government sector.

IIM Raipur received tremendous support from the industry, corporate, consulting firms and government organizations in the summer internship program organized for the pioneer batch. A total of 100 offers were received from 40 organizations spread across India and overseas. Besides being offered projects by top industries, corporate and consulting firms, the students of IIM Raipur had been offered internship projects with the Government of Chhattisgarh. Average stipend for the batch was Rs. 40000.

Marketing was the most preferred profile by the students on campus with 48% of the total offers made belonging to the marketing sector. This was followed by finance which accounted for 25% of the offers, followed by operations with 17% of the total offers. 7% offers were made for the profile of project management and general management, and 2% for CSR and 1% for HR profiles.

In marketing, the major profiles offered were marketing strategy development, B2B marketing, market research and sales and marketing. In finance, the major profiles offered to our students were Asset Management, Equity Research, Strategic Costing and Credit Rating. Keeping in line with the latest developments and trends of the Indian industry, IIM Raipur is one of the few institutions attracting a medico-pharmacy-nutrition company to the campus. In addition to this, one candidate has also been offered an internship in field of supply chain management in the Prime Minister Gram Sadak Yojna (PMGSY) in the north eastern region.

Sector-wise break up:

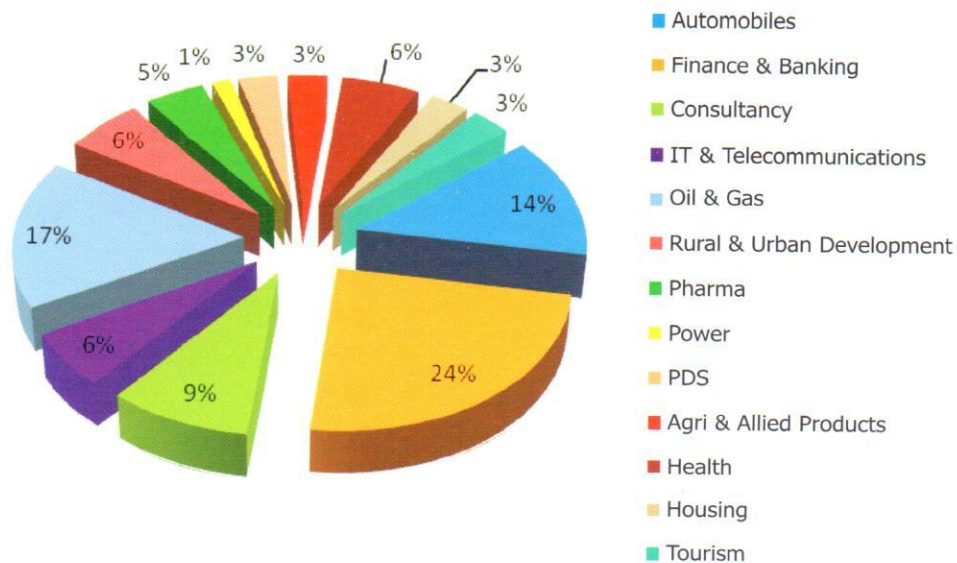
Finance & Banking	:	HSBC, ICICI, Standard Chartered, YES Bank, Indcap Advisors, CRISIL, SIDBI, NABARD, India Infoline, Punjab National Bank
Automobiles	:	Daimler, TATA Motors, Maruti Suzuki, Hero Honda, Ashok Leyland
Oil & Gas	:	BPCL and HPCL.
Consultancy	:	Ernst&Young, I-Maritime Consultancy, KPMG.
Pharmaceuticals	:	Fresenius Kabi.
Power and Minerals	:	Reliance Power, NHPC, MMTC, Power Grid Corporation
State Government	:	PDS, Health, Finance, Communication and Tourism
Telecom	:	Vodafone
Others	:	Globals Inc., Oxfam International.

Many companies also expanded their planned intake to include students from IIM Raipur as a part of their internship programs.

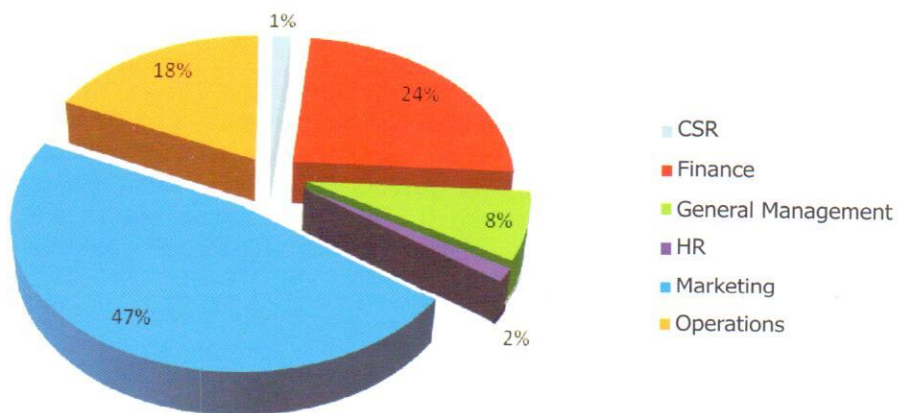
A Snapshot of the Summer Internships 2011

- 20 students did internship with the Government of Chhattisgarh
- Average stipend of Rs 40,000.
- Ernst & Young offered an international posting.
- HPCL offered a CSR profile

Industry-wise Distribution



Sector-wise Distribution



The mission of IIMRaipur is to develop leaders with global mind-set to meet the challenges in this rapidly changing business environment and to play an effective role in the overall growth of the society, the State and the Nation.

In a unique initiative 20 of our students did their summer internships in the areas of Public Distribution System, Health Sector, Finance Department, Communication department and Tourism department with State Government of Chhattisgarh. These projects were identified after a brainstorming session in a workshop on "How IIM Raipur can play an effective role in the overall growth of Chhattisgarh conducted by the Chief Secretary, Government of Chhattisgarh and Director, IIM Raipur. The workshop was attended by the Principal Secretaries, Secretaries and MDs of State owned enterprises and students of IIM Raipur.

9.0 Students Activities

Visit to Godavari Power and Ispat Limited on 01.02.2011

The students of IIM Raipur visited the Godavari Power and Ispat Limited (plant of HIRA Group). Prof. B.S.Sahay, Director IIM Raipur accompanied the students to the plant. The students had the opportunity to visit Power Plant, Iron Ore Plant and understand their operations and functioning. The plant officials explained in detail about the operation of the Iron Palette making and Power Generation at the 25MW Plant located in the premises.

Mr. Siddharth Aggarwal, Executive Director gave a detailed presentation on the Group operations and the various subsidiaries of the Group. He explained in detail about the evolution of their plant operations and the projects to be taken up in the near future. Mr. Aggarwal said "The doors of HIRA group are always open for the IIM students and invited students to take up summer internship at the various plants of the group."

Prarambh : The Freshers' Meet

The 70 students of first batch of Post-Graduate Programme in Management (PGP) have come from diverse backgrounds to spend two most memorable years of their life at IIM Raipur. They go through a roller- coaster journey, try their level best to add another feather to the glory of the institute and contribute towards the greater good of the society.

As suggestive by the name "Prarambh" provided a platform for the first informal interaction between the students. The event kicked off by welcoming our Director Prof. B.S. Sahay. The selection and election of the first Mr. and Ms. Fresher followed (Although it resulted in the first ever Mrs. Fresher!). The event tested the hidden talents and mercurial capacity of the contestants, be it the dedication of a song to his/her partner or to prepare a choreographed sequence in 10 minutes impromptu. Prarambh also showcased the soulful voices of some of our members. It also provided a medium for the students to communicate the messages which they couldn't before.

Diwali Celebration

Diwali was celebrated in IIM hostels with full rigor and passion. The theme of the event was to celebrate Diwali in traditional and eco-friendly way. The celebrations started with the Laxmi pooja and were followed by a rangoli competition. The celebration was done keeping in mind the eco sensitivity and noise pollution and bring back the true spirit of Diwali.

Celebration of 62nd Republic Day

IIM Raipur celebrated 62nd Republic day on 26th January 2011 with great zeal and passion. The day started with all students turning up in traditional attires. The flag hoisting was done by Prof. B.S. Sahay, Director, IIM Raipur. Speaking on the occasion, Prof. Sahay encouraged students to work for the economic and social development of Chhattisgarh. He emphasized on the importance of contemporary research in today's competitive world. He also appreciated the effort of the students towards upliftment of underprivileged and orphan children. He urged students to dedicate themselves for the development of the region and state. A cultural program organized by the Cultural committee of IIM Raipur on the occasion. Students displayed their patriotism and talents through songs and poems.

EQUINOX'11

Students of IIM Raipur organised their first business-cum-cultural fest in very first year of its existence. Under business events, marketing events were organised by club mantra which received huge participation from management students studying in different premier colleges across country.

CASE FILES – the event was a real life case study competition conducted in two rounds. Students had to work out a strategy as required in the case and submit their recommendations. Top six teams were selected for final round who were then required to present it before the panel of judges. Top two teams were awarded with honor of being winners and runners-up.

BIZQUIZ - business quizzes are an essential part of a b-school culture and mantra upheld this tradition at our first business-cum-cultural festival equinox'11. The event saw huge participation and enthusiastic crowd was than taken through a ride while they attempted to answer questions from various domains of management, law and business. Top two teams received winners and runners-up positions.



Clubs

Finatix: The Finance Club

The aim of Finatix is to keep the students abreast with the latest happenings in the world of Finance. Finatix organizes and conducts a variety of events. The club creates opportunities and provides a platform for simulation of real world scenarios so that each and every student is equipped with right kind of financial acumen. It has launched a financial magazine (Vittashaastra) and a finance blog. Finatix conceptualized and executed the FinGuru event in Equinox 2011. It also organized and coordinated the RBI Governor – Dr. D Subbarao's visit.

Mantra: The Marketing Club

The Marketing Club plays the role of igniting the marketing instincts of the students and aims to emerge as the centre for creative thinking and innovation in marketing, which will ultimately facilitate the students to rise to the challenges of the global markets. The vision is to achieve the objective through on-campus club events and activities. These include quizzes, knowledge sharing sessions, case contests etc. The club also invites eminent personalities from industry and academia to deliver guest lectures where topics range from marketing basics to innovative practices and emerging trends.

OPEP: The Operations Club

OPEP (Operations, Production, Enterprises and Project Management) Club endeavours to facilitate sharing of knowledge on management science, operations management, operations research, industrial engineering, quantitative methods and statistics and subtleties involved in specific case and study area amongst the class. OPEP club at IIM Raipur tries to put forth a broad sharing platform for operations management, supply chain management. The team also plans to initiate an interaction forum to discuss relevant problems, industry paradigms and knowledge.

CUSP: Cultural and Sports club

The club organizes various cultural and sporting events in IIM Raipur. CUSP designed and executed the first national B-School Fest of IIM Raipur – Equinox. It also organizes fun trips and outings to take the students out of their busy schedules. It has set up the various sporting infrastructure and the gym facilities in the institute campus.

Kartavya: The Corporate Social Responsibility Club

This club was formed with the motive of giving back to the society. As a part of its activities, it organized an evening in an orphanage on Christmas eve where students spent an amazing time with the kids. It also runs a Cooperative Store 'Sahyog' within the campus. It took up the initiative to beautification and planting of trees in the campus.

Consulting & Entrepreneurship Club

It aims to keep the students up to date with the latest happenings in the world of consulting. An equally important objective of this club is to set up an entrepreneurship cell in the institute to support the brilliant ideas of the budding entrepreneurs within. It plans to work with the State Government and the corporate on consulting projects.

Quizzing Club

The Quiz Club of IIM Raipur is responsible for all non-academic quizzing that happens on campus. The Quizzes that are conducted on campus cover a wide range of topics including general knowledge, business and technology, entertainment, history, literature, sports, and so on. The quiz club also encourages participants to try their hand as quizmasters by inviting them to conduct quizzes on a topic of their choice.

Committees

IPRC: International and Public relations Committee

The International and Public relations Committee is the official mouthpiece of IIM Raipur and it is responsible for issuing press releases to the media regarding any event taking place connected to the institute. This committee is also establishing connections with foreign universities to set up exchange programs.

IT Committee

The committee looks after the information technology requirements of the institute. This team was completely responsible for designing the website of IIM Raipur from scratch. They keep the website up to date with the latest news. Troubleshooting and maintaining the Wi-fi and LAN in the institute premises is also credited to this committee.

The Programme and Library Committee

This committee is responsible for keeping the curriculum up to date. It helped in shortlisting and finalizing electives for the 2nd year in consultation with the faculty. The committee was also responsible for arranging an e-library by which students has access to databases like EBSCO, ABI/Inform Complete, Capitaline, INFORMS Pub Suite etc. It has also arranged for the required magazines and journals.

Activities and Achievements

- A Team of three students of IIM Raipur bagged the second prize in 'Get.Set.Gold', a gold coin marketing strategy competition for PNB at the Marketing World Cup 2010 in IMT Ghaziabad.
- Three articles written by a PGP student on the Public distribution system of Chhattisgarh were published in The Hitavada, the English daily of Central India.
- Article titled "Winning in Diverse Markets through supply chain flexibility" by a PGP student was adjudged the best article in operations category in an article writing event organized by Shailesh V Mehta School of Management, IIT Bombay.



- Article on the Role of Regulatory authorities in Satyam Scam was selected at "International Conference on Accounting and Finance (ICAF)" in March 2011.
- A marketing project was organized to revamp the Mahant Ghasidas Memorial Museum, Raipur as a part of Marketing I course. A presentation was arranged with the IAS officer in charge of the Museum to suggest strategies to increase the number of footfalls.
- A trip was undertaken to Rajim, a town of religious and historical importance. The aim of the trip was to recommend ways to sustain the value of the holy city and the 150 years old railway lines leading to it.
- Students were invited to bi-weekly CII conferences were attended by students of IIM Raipur as a part of the initiative to cement ties with industries of Chhattisgarh.
- PGP students visited the major steel production facility of Hira Group of Companies and meet with the promoters of the organization to gain a better understanding of the operating strategies of the steel industry in Chhattisgarh.



10.0 Visitors to IIM Raipur

10.1 Dr. D. Subbarao, Governor, Reserve Bank of India.

Dr. D. Subbarao, Governor, Reserve Bank of India visited the IIM Raipur Campus on 8th February, 2011 to address the Post Graduate programme students. Dr. Subbarao explained about several functions of the RBI from printing and distributing currency to acting as monetary authority, regulatory and supervisory body for banks. He explained how RBI acts as an External Sector Gatekeeper by managing current account deficit. Also mentioned that RBI doesn't regulate interest rates on borrowing and lending except for NRI deposits and savings bank accounts.



Dr. Subbarao emphasized on the importance of regulations and financial stability and the challenge for RBI is to maintain growth and control inflation. He also focused on the need to create awareness among rural people about the benefits of banking system.



10.2 Shri. P. Joy Oommen, Chief Secretary, Government of Chhattisgarh



Shri. P. Joy Oommen Chief Secretary, Chhattisgarh visited IIM Raipur Campus on 9th February and addressed the PGP students. Shri Oommen explained about prospect of resource based industries in state and public distribution system (PDS) of the state government. He focused on the various initiatives taken by the Chhattisgarh Government for uplifting of women and under privileged children and also explicated the plans for Naya Raipur region. He urged students to take up their summer projects in state's various departments to have better understanding of the operations and help state in growth and development of the state.

10.3 Executive Director (HR), Jindal Steel and Power Ltd



Mr. Manish Kharbanda , Executive Director, Jindal Steel and Power Limited visited the IIM Raipur campus on 1st November 2010. His main motives behind this visit as being the interaction with the students.

Mr. Kharbanda began by highlighting his humble beginnings and how it has helped him in achieving phenomenal success at an early age. He explained the initiatives taken by JSPL for corporate social responsibility and stressed its importance from the point of view of the Head of HR operations.

10.4 HRD Officials from Steel Authority of India Ltd.

Mr. S.K. Shukla (HRD) and Mr. D. Satpathy (AGM, HRD) gave a presentation on the Steel Plant Operations and Marketing Strategies followed by SAIL to attract rural and small scale customers. Mr. Shukla emphasized on the importance of IT infrastructure for enhancing sales. Mr. Satpathy told students about the importance of Corporate Social Responsibilities in current scenario and various CSR initiatives taken by the SAIL. He also briefed students about the summer internship process followed by SAIL.

11.0 Workshop and Seminars

11.1 Workshop on "How IIM Raipur can play an effective role in overall development of Chhattisgarh!"

IIM Raipur and the Government of Chhattisgarh organised a joint Workshop on "How IIM Raipur can play an Effective Role in Overall Development of Chhattisgarh?" on 14.02.2011.



The Workshop was chaired by Shri P. Joy Ommenn, Chief Secretary, Government of Chhattisgarh and presided over by Prof. B.S. Sahay, Director, IIM Raipur. The Workshop was participated by the Principle Secretaries, Secretaries, MDs of State owned Enterprises, by the IIM Raipur and Government of Chhattisgarh on how IIM Raipur can contribute in the economic and social development of Chhattisgarh. Mr. Aman Singh, Secretary, gave a detail presentation on the state comprising of flavour of state, key indicators, economic and financial sector condition, strengths of the state and plans for Naya Raipur Region. Prof. B.S. Sahay, Director IIM Raipur in his address said "This workshop is right step forward in the association of IIM Raipur for the development of the state.

Shri P Joy Oommen, Chief Secretary of the state talked about the opportunities available in the state government's various departments for the PGP students. He said that "The managerial assistance and consulting from the students will be of immense help to the state".

Brief presentation from secretary of the different state departments were presented on the operations of their respective department and the current projects in which students can take up their projects.

11.2 Industry-Academia Partnership: IIM Raipur - CII Initiative

Indian Institute of Management, (IIM) Raipur in association with Confederation of Indian Industry (CII) Chhattisgarh jointly organized "Session on Industry- Academia Partnership; CII-IIM Initiative on 10th February 2011 at Hotel Babylon Inn, Jail Road, Raipur to discuss the dimensions of academia-industry partnership, plans and initiatives of IIM for the State of Chhattisgarh and identify possible areas where industry's contribution to academia would be most effective.

The state of Chhattisgarh is on an economic upswing with an increasing growth of manufacturing industries like iron & steel, cement etc. While the rapidly developing economy would be creating employment opportunities, it is imperative that the state of Chhattisgarh produces not only enough skilled people to meet the requirement, but also enough 'Ready-to-Deploy' skilled resources.

Confederation of Indian Industry (CII) Chhattisgarh has decided to establish & strengthen the partnership with India's premier management institute for further strengthening Industry - academia partnership in the state.

12.0 Current Campus

IIM Raipur campus was started on 11th October 2010 in Government Engineering College (GEC), Raipur. The year 2010-11 observed several plans designed for classrooms, hostel, mess, library, canteen, office etc. for utilization of available space in the building.

Library

A Library advisory Committee was constituted with following members

- Dr. H. Anil Kumar, Librarian, IIM Ahmedabad
- Dr. M.G.Shreekumar, Librarian, IIM Kozikode
- Dr. Anthony Jose, Librarian, MDI, Gurgaon
- Dr. Ramesh Gaur, Librarian, IGNC

The first meeting of the committee was held on November 30, 2010 at IIM Raipur. Based on the recommendations of the committee and approval from Chairman, BoG, Order was placed to INDEST-AICTE consortium for e-journal, e-databases, and e-books.

Internet & Infrastructure

BSNL provided 16 mbps internet connectivity IIM Raipur. IIM Raipur has also been included in the NMEICT Project. Video Conferencing facility will also be set up soon.

Hostel

IIM Raipur made arrangements for two hostels in the city. Girl students made their own arrangements. All boys were put up in two hostels.

Mess

Mess has been started in the existing Campus itself, where students take breakfast, lunch and dinner. Arrangement has been made to provide tea in between class breaks.

Sports & Gym Facility

Basic arrangement for sports has been provided. A badminton court has been made in the premises. Once Administrative staffs are in place, full fledged sports and gym facilities will be provided to the students.

Website

IIM Raipur has launched its website www.iimraipur.ac.in in January 2011.

Faculty Recruitment

Area wise expert Committee was formed for short listing the candidates. Short listed candidates were called for interview at IIT Delhi in two phases 20th to 22nd Jan and 27th to 29th Jan 2011. Based on the interviews the appointment orders for five permanent and 5 contractual positions will be issued soon.

Advertisement of Staff Recruitment

Advertisement for recruiting staff has been released and the interviews will be scheduled in April 2011.

13.0 Faculty

During 2010-11 faculty was drawn from IIMs and other top business Schools of the country. The details of the faculty are as under:-

13.1 Regular Faculty

Prof. B.S. Sahay, Director, IIM Raipur

B.Tech. (BIT Sindri) , M. Tech (IIT Delhi), Ph. D. (IIT Delhi)

Area of Interest

Supply Chain Management, Production and Operations Management, Project Management, Productivity Management and Business Modelling. Higher Education and Accreditation, Academic Excellence & e-governance.

Prof. Sahay has served as the Director of MDI Gurgaon and IMT Ghaziabad before joining IIM Raipur. He has been honoured and facilitated with the Distinguished Alumni Award by BIT Sindri. Prof. Sahay serves on the Editorial Board of journals like International Journal of Logistics Management, Supply Chain Management: An International Journal. He has published six books in the area of Supply Chain Management, World Class Manufacturing and Productivity Management.

13.2 Visiting Faculty

Prof. G S Gupta (ex Professor, IIM Ahmedabad)

Ph.D. (Johns Hopkins) M.A., B.A. (M.S. University, Baroda)

Area of Interest

Economic analysis, Environment and policy, Economic and business forecasting, Econometric model buildings, Economies of scale.

Prof. Gupta provided consulting services to many organisations including IMF, RBI, Government of India, Resource Management Corporation (USA), and International Cooperative Alliance. Earlier positions Senior Professor at IIM Ahmedabad, Visiting Professor at Illinois State University. Publications include seven books, over 65 articles in professional journals and over a dozen case studies.

Prof. Ravi Shankar (Professor, IIT Delhi)

Ph.D. (IIT D), MBA (Telecommunications Systems Management) at IIT D

Area of Interest

Supply Chain Management, Operations Management, Project Management, Total Quality Management & Six Sigma, Strategic Technology Management, Quantitative Modelling, Knowledge Management.

He has published over 250 research publications out of which over 150 have appeared in refereed journals. He has been awarded thrice for his outstanding papers in EMERALD Journals (2004, 2005 and 2007). Prof. Ravi Shankar has authored books on Industrial Engineering and Management (2 Edition: 2009) Supply Chain Management (3 Edition: 2008), Total Quality Management (2007), and Enterprise Resource Planning (1998).

Mr. Ram Kumar (Visiting Faculty IIM A, S P Jain Mumbai)

PGDM IIM A, Master in Nuclear Physics, CEO- Last Resort

Area of Interest

Corporate training programmes, consults for small and mid-size firms and has a significant technical writing practice all centred on a mix of technology-marketing and creativity.

He now runs Last Resort an Information dissemination firm. An award winning Professor, he has taught at some 22 Business schools including the IIMs at Ahmedabad, Indore and Kozhikode, XLRI, Nirma, MICA, EDI etc.

Prof. S. Venkataramanaiah (Assistant Professor, IIM Indore)

B. Tech (SVU), M. Tech (NIT, Calicut), Ph. D. (Anna University)

Area of Interest

Operations Management and Quantitative Techniques

Prof. Venkat is a faculty in Operations Management and Quantitative Techniques Area and Director, Center for Manufacturing Excellence (C-MaXel) established as one of the centers of Excellence focusing on Applied Research. He has published more than 60 technical papers in International and National Journals.

Prof. Pawan K. Singh (Professor, IIM Indore)

M.A. (Ranchi Univ.), PGDPM&IR (XIIS, Ranchi), Ph.D. (Vikram Univ.)

Areas of Interest

Teaching, training, research and consulting interests on themes related to Organisational Behaviour, Human Resource Management, Human Values & Indian Ethos, Business Communication, and Developing Managerial Skills.

Prof. Sanjiv Vaidya (Professor, IIM Calcutta)

Fellow (IIM C); PGDM (IIM C); B.Tech. (IIT B)

Area of Interest

Strategy Formulation for Information Systems and IT Applications; Adoption and Use of Information Technology, Management of IS/IT Environments; Management of Intellectual Technologies; Engaged with clients like Indian Rayous, Grasims, Airtel, Sauntel and NCLS.

Consulting Interest: Development of a comprehensive material management system for the Haldia Dock Complex of the Calcutta Port Trust; scheduling of goods rakes in the Korba Area for the Indian Railways.

Prof. Pankaj Gupta (ex Professor, IIM Kozhikode)

Certified Cost & Management Accountant, Fellow ICWAI Calcutta

Vice President(Academics) Educom Raffles Higher Education, Director at JRE Institute of Management

Area of Interest

Management accounting, strategic cost management; activity based costing, corporate governance & management education.

Prof. Pankaj has served as Director at SIBM Bangalore. Was a faculty at IIM Kozhikode. He is a Certified Cost & Management Accountant, Fellow of ICWAI Calcutta, Fulbright Fellow and an alumnus of Lucknow University and IIM Ahmedabad. He has over 21 years' professional experience to his credit.

Prof. Rohit Mehtani (Professor, IIFT Delhi)

Masters Degree in Global Political Economy University of Hull, England

Areas of Interest

Management Consultant, International Business Diplomacy & Negotiation Expert,

Prof. Mehtani is an Accredited Management Teacher of International Business. Recipient of the British Chevening Scholarship (British Foreign & Commonwealth Office) for the Post Graduate Studies in England and completed.

Professor C. P. Gupta (Department of Financial Studies, University of Delhi)

M.Phil. (Finance), Ph.D. (Finance), PG Dip. O.R.

Area of Interest

Investment Decisions, Investment & Portfolio Management, Quantitative Finance, Fuzzy Decision Making and Financial Modelling.

He has authored a number of research based books and research articles published in Indian and International Journals; A member of the Jury for The ICWAI National Award for Excellence in Cost Management-2008; Member nominated to an expert group constituted by Government of India

Prof. Vidyanand Jha (Professor, IIM Calcutta)

Fellow (IIM A), PGDRM (IRMA),

Area of Interest

Empirical and non revivalist Indian theory of organizations; Organisational Change, Conception of Time in managing organizations, management of arts institutions and organisational policies towards older employees

Prof. Jaydeep Mukherjee (Professor, IIFT Delhi)

B.A. (Economics, Gold Medallist), M.A (Specialization – Econometrics, Gold Medallist), Ph.D (Jadavpur University)

Area of Interest

Macroeconomics, Microeconomics and Game Theory, Applied Econometrics with Special Focus in Time-Series Econometrics, International Finance.

He has authored on Equity Markets and Financial sector Improvements. His papers have been published in international journals like International Research Journal of Finance and Economics and Journal of International Business and Economics.

Prof. Ajit Prasad (Professor, IMI Delhi)

M.A., Delhi School of Economics; PGDM, IMI; Ph.D., Patna University

Area of Interest

His publications and research interests are in the areas of corporate planning, strategic thinking, and governance inclusive of issues on ethics and CSR.

He has been a consultant to several private, public and government organisations including the Bureau of Industrial Costs and Prices, Government of India and the Public Enterprises Selection Board. He has been involved with various organizations including the State Bank of India, Planning Commission (Government of India), Steel Authority of India, and the UN/ESCAP at Bangkok.

Prof. Himanshu Rai (Professor, IIM Lucknow)

Fellow IIM A, B.E. (NITK Surathkal)

Area of Interest

Human Resource Management, Managerial written and oral communication, Negotiation, Human Resource Planning, Advanced Business Research Methodology, Leadership, Developing Negotiating Ability, Cross-Cultural Issues in Conflict Management, Spirituality and Management, Management in Indian Scriptures

Prof. Neerja Pandey (Professor, IIM Lucknow)

M.A. (English), Ph. D. (English) Lucknow University

Area of Interest

Cross-cultural Communication, Communication in Virtual Organization, Corporate Communication, Managerial Excellence through Effective Communication, Organizational Integration through Strategic Communication, Media and Crisis Communication Skill

Prof. S. P. Singh (Professor, IIT Delhi)

Ph.D. (IIT K)

Area of Interest

His research interests are in the area of Facility layout and locations problems, Optimization techniques, Optimizing supply chains, Materials Management, Designing heuristics and meta-heuristics for combinatorial optimizations problems mainly related to Industrial Engineering/ Operations Management, Operations Research, and studying meta-heuristics techniques viz. Genetic Algorithm, Simulated Annealing, and Tabu Search.

Prof. Pankaj Sinha (Professor, FMS Delhi)

Ph.D. Bayesian Econometrics from University of Delhi.

Areas of Interest

Bayesian econometrics, forecasting, financial econometrics, financial engineering, financial markets, financial mathematics, computational finance, financial risk management and investment analysis.

He has been regularly invited as a key speaker at IIM Lucknow, MDI, Gurgaon, National Labour Institute, National Academy of Customs Excise & Narcotics, National Academy of Direct Taxes, GAIL and National Institute of Criminology and Forensic Science.

Prof. Sidhartha Siladitya Padhi (Professor, MDI Gurgaon)

Ph.D. (IIT KGP), M. Tech. Scientific Computing (BIT Mesra)

Areas of Interest

His research interests are in Business Statistics, Operations Research, Simulation, Performance Measurement, Auction, and E-Procurement. He has published 18 International papers in reputed international journals

Dr. Bhavin J Shah (Visiting Faculty, IIM Indore)

M.Sc. (Statistics), Ph.D. (Operations Research), C.A., FDP (IIM A)

Area of Interest

Statistical Analysis for companies. Mathematical Business Modelling.

Prof. C. L. Bansal (Professor, MDI Gurgaon)

Ph. D. from Delhi School of Economics.

Area of Interest

Small Business Management, Commercial Bank, Financial Markets, Business and Economic Law. Dr. Bansal has a blend of academic, administrative and industrial experience of over 32 years.

Mr. Samuel Chander (CEO - GOF Ltd.)

PGDM (IIM B), Vice President (Henkel)

Area of Interest

Training - TQM - cross functional team management, Human Resources Management

He has implemented TQM in diverse environments including engineering, textiles, plantations and FMCG. He has established and managed supply chain in FMCG environment. He has also been involved in Corporate Brand management through innovative interventions.

Prof. Mala Sinha (Professor, FMS Delhi)

Ph.D. (Psychology)

Area of Interest

Dr. Mala Sinha's main research areas are demystification of Asian Scriptures: Vedanta, Zen, Taoism and Sufism and their application in Organizational Excellence. Organizational Behaviour, Organizational Effectiveness & Change, Cross Cultural Management

Prof. Anil Mishra (Professor, MDI Gurgaon)

MBA (University of Lucknow) Ph. D. (University of Lucknow)

Area of Interest

Equity research, Market efficiency, Investors' behaviour.

He has taught in Indian Institute of Foreign Trade (IIFT), Delhi. He is a UGC certified trainer in Management and carries over 13 years of experience in training and research. He has been actively conducting executive training and development Programmes for corporates like EXON Mobil, IOC, NTPC, Pentair water, Tata Motors etc. Dr. Mishra has to his credit two books and several research papers published in refereed national and international journals..

Mr. Snehanand Sinha (Business Leader, Mercer)

PGDBM (Marketing, HR), XLRI Jamshedpur

Area of Interest

Consulting, Outsourcing, Investments, Retirement, Health & Benefits, Human Capital, Communication, Mergers & Acquisitions. He has worked as Director, Client Development at Mercer

13.3 Felicitation of Prof. B.S. Sahay as Distinguished Alumnus Award 2010 by BIT Sindri.

Prof. B.S. Sahay was given Distinguished Alumnus Award 2010 by BIT, Sindri at the Diamond Jubilee Celebrations held on 20th November 2010.



14.0 Grant- in-Aid

During the financial year 2010-11 the Institute received the following grant-in-aid from Ministry of Human Resource Development (MHRD), Government of India:

Plan Grant:	Nil
OSC Grant	Nil
Non Plan Grant	Rs. 2,00,00,000.00
Total	Rs. 2,00,00,000.00

The entire amount of the grant-in-aid was utilized during the year.

15.0 Corpus Fund

The institute has accounted Rs. 2,43,65,433.00 towards student fees and other income mainly from interest. Out of which an amount of Rs. 5,65,218.00 was used in excess of Grant-in-Aid received from Ministry of Human Resources Development. The remaining amount of Rs. 2,38,00,215.00 constitute as part of Corpus Fund as on 31.03.2011



16.0 Audit Report of the Comptroller and Auditor General



Indian Audit & Accounts Department

Office of Accountant General (Audit), Chhattisgarh, Raipur

To

The Secretary
Ministry of Human Resource Development,
(Department of Secondary and Higher Education),
Government of India,
New Delhi-110 001

Sub: Certification of accounts of Indian Institute of Management, Raipur for the year 2010-11 under Section 20 (1) of the CAG's DPC Act, 1971

Sir,

The audit of accounts of Indian Institute of Management, Raipur has been entrusted to this office under Section 20 (1) of the Comptroller and Auditor General's (Duties, Powers and Conditions of Service) Act, 1971. Accordingly, I am forwarding herewith the certified accounts for the year 2010-11 together with the Audit Report thereon.

It may be ensured that audited accounts along with the audit report thereon duly approved/ adopted by the Board of Governors are laid before the Parliament. The dates of presentation of the certified accounts and Audit Report thereon to both the Houses of Parliament may please be intimated to this office.

End: As above.

Yours faithfully,
Sd/-
(P.C. Majhi)
Accountant General (Audit)

Separate Audit Report of the Comptroller & Auditor General of India on the Accounts of Indian Institute of Management, Raipur for the year ended 31 March 2011.

1. We have audited the attached Balance Sheet of Indian Institute of Management, Raipur as at 31 March 2011 and the Income & Expenditure Account for the year ended on that date under Section 20 (1) of the Comptroller & Auditor General's (Duties, Powers & Condition of Service) Act, 1971. The Institute was registered on 26.4.10 under Chhattisgarh Society Registration Act, 1973 (No. 44 year 1973). The audit has been entrusted for the period up to 2014-2015. These financial statements are the responsibility of the Indian Institute of Management, Raipur. 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 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 accounts 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 & Expenditure Account dealt with by this report have been drawn up in the format approved by the Board of Governors (BOG).
 - (iii) In our opinion, proper books of accounts and other relevant records have been maintained by the Indian Institute of Management, Raipur as required in so far as it appears from our examination of such books.
 - (iv) We further report that the Indian Institute of Management (IIM), Raipur was inaugurated on 11th October 2010 and there upon the first batch of Post Graduate Programme in Management (PGP) commenced its classes from 12th October 2010 at IIM, Raipur, Government Engineering College Campus, Sejbahar, Raipur.

A. Receipt & Payment Account

The institute has not prepared Receipt and Payment account as per the requirement of Uniform Format of Accounts.

B. Grants in aid

Out of grants-in-aid of Rs.2.00 crore received during the year, the organization could utilize a sum of Rs 2.05 crore leaving Nil balance as unutilized grant as on 31 March 2011.

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

- ii. In our opinion and to the best of our information and according to the explanations given to us, the said financial statements stated above and other matters mentioned in Annexure-I to this Audit Report give a true and fair view in conformity with accounting principles generally accepted in India
- iii. In so far as it relates to the Balance Sheet, of the state of affairs of the Indian Institute of Management, Raipur as at 31 March 2011.
- iv. In so far as it relates to Income & Expenditure Account of the surplus for the year ended on that date.

Place:
Raipur

Dated:

For and on behalf of the C&AG of India

Sd/-

Accountant General
(Audit)

Internal Audit System

1. No separate Internal Audit Wing is functioning in the Institute. The Internal Audit for the year 2010-11 was conducted by the Chartered Accountant

Sd/-
Sr. Audit Officer/OAD II

Grant-in-Aid

(Refer comment no B of the SAR)

Project wise details of Receipt and Utilisation of Grant-in-Aid during the year are given below:-

SNo	Name of the Project for which grants received or General Grants	Amount of Grant brought forward from previous year	Amount of grant received during the year (Amount in Crores)	Total Grant received (Amount in Crores)	Amount utilized during year (Amount in Crores)	Amount unutilized as on 31.3.2011 carried forward to next year	Remarks
1	Block Grant	Nil	2.00	2.00	2.05	Nil	Rs 5.65 lakh was met from the internal resource generated by the Institute for the year 2010-11.

17.0 Balance Sheet

INDIAN INSTITUTE OF MANAGEMENT RAIPUR

Balance Sheet as at 31st March 2011

PARTICULARS	SCH NO.	AS AT 31.03.2011 (In Rs.)
CAPITAL FUND AND LIABILITIES		
Corpus/Capital Fund		
Add : Excess of Income over Expenditure	1	30,198,115.00
Current Liabilities and Provisions	2	2,924,422.00
TOTAL		33,122,537.00
ASSETS		
Fixed Assets	3	1,938,525.00
Current Assets, Loans & Advances etc	4	31,184,012.00
TOTAL		33,122,537.00
Significant Accounting Policies and Notes on Accounts	11	

INDIAN INSTITUTE OF MANAGEMENT RAIPUR

Income & Expenditure Account for the year ended 31st March 2011

Particulars	SCH NO	2010-11	(In Rs.)
INCOME			
Grants from MHRD, Govt of India	5		20,000,000.00
Fees Income	6		23,727,000.00
Interest Earned	7		567,833.00
Other Income	8		70,600.00
TOTAL (A)			44,365,433.00
EXPENDITURE			
Establishment Expenses	9		4,413,514.00
Other Administrative Expenses	10		9,389,375.00
Depreciation			364,429.00
TOTAL (B)			14,167,318.00
Excess of Income Over Expenditure (A-B)			30,198,115.00
Transfer to Special Reserve (Specify each)			-
Transfer to / from General Reserve			-
Balance being Surplus / (Deficit) carried to Corpus/ Capital Fund			30,198,115.00
Significant Accounting Policies and Notes on Accounts	11		

INDIAN INSTITUTE OF MANAGEMENT RAIPUR

SCHEDULES FORMING PART OF THE BALANCE SHEET

SCHEDULE - 1 : CORPUS FUND / CAPITAL FUND

PARTICULARS	AS AT 31.03.2011
Corpus Fund	
Balance as at the beginning of the year	0.00
Add: Transfer from Income & Expenditure Account	30,198,115.00
Balance at the year end	30,198,115.00

SCHEDULE - 2 : CURRENT LIABILITIES AND PROVISIONS

PARTICULARS	AS AT 31.03.2011
A. Current Liabilities	
1. Sundry Creditors	226,787.00
2. Caution Money from Students	1,675,000.00
3. Statutory Liabilities	187,095.00
Total (A)	2,088,882.00
B. Provisions	
Provision for Expenses	835,540.00
Total (B)	835,540.00
Total (A + B)	2,924,422.00

INDIAN INSTITUTE OF MANAGEMENT RAIPUR

SCHEDULES FORMING PART OF THE BALANCE SHEET

SCHEDULE 3 : FIXED ASSETS (AS PER INCOME TAX ACT)

S.No.	Description of assets	Rate of % Depreciation	WDV as on 01.04.2010	Additions during the year		Total Amount	Depreciation	WDV as on 31.03.2011
				More than 180 days	less than 180 days			
	Furniture & Fixture	10			374,205.00	374,205.00	18,710.00	355,495.00
	Vehicle	15			828,244.00	828,244.00	62,118.00	766,126.00
	Office Equipment	15			206,893.00	206,893.00	15,517.00	191,376.00
	Computer	60			893,612.00	893,612.00	268,084.00	625,528.00
	Total				2,302,954.00	2,302,954.00	364,429.00	1,938,525.00

INDIAN INSTITUTE OF MANAGEMENT RAIPUR

SCHEDULES FORMING PART OF THE BALANCE SHEET

SCHEDULE - 4 : CURRENT ASSETS, LOANS & ADVANCES

PARTICULARS	AS AT 31.03.2011
A.. Current Assets	
1. Cash In Hand	22,619.00
2. Bank Balance with Scheduled Bank on Saving Accounts	23,624,440.00
TOTAL (A)	23,647,059.00
B. Loans, Advances & Other Assets	
1. Advances to Sports & Cultural Club	150,000.00
2. Advances to CPWD	777,000.00
3. Security Deposits	250,000.00
4. Prepaid Expenses	2,032,953.00
5. Income Accrued (Tuition & Boarding fees)	4,327,000.00
Total (B)	7,536,953.00
Total (A + B)	31,184,012.00

INDIAN INSTITUTE OF MANAGEMENT RAIPUR

SCHEDULES FORMING PART OF THE BALANCE SHEET

SCHEDULE - 5 GRANTS-IN-AID

PARTICULARS	AS AT 31.03.2011
Regular Non-Plan Grant (Block Grant Scheme)	20,000,000.00
TOTAL	20,000,000.00

SCHEDULE - 6 : FEES INCOME

PARTICULARS	AS AT 31.03.2011
Tuition fees (Term I)	10,576,000.00
Tuition fees (Terms II & III)	10,425,000.00
Transport, Food & Hostel Fees Recd	2,726,000.00
Total	23,727,000.00

SCHEDULE - 7 : FEES INCOME

PARTICULARS	AS AT 31.03.2011
Interest on Savings Accounts with Union Bank of India	567,833.00
Total	567,833.00

SCHEDULE - 8 : OTHER INCOME

PARTICULARS	AS AT 31.03.2011
Misc Income	70,600.00
Total	70600.00

INDIAN INSTITUTE OF MANAGEMENT RAIPUR
SCHDULES FORMING PART OF THE BALANCE SHEET

SCHEDULE - 9: ESTABLISHMENT EXPENSES

PARTICULARS	AS AT 31.03.2011
Remuneration, Salary & Wages	1,077,628.00
Honorarium to Faculties	3,291,086.00
Contribution to Provident Fund	44,800.00
Total	4,413,514.00

SCHEDULE - 10 : OTHER ADMINISTRATIVE EXPENSES

PARTICULARS	AS AT 31.03.2011
Accommodation Expenses	381,515.00
Foundation Day Expenses	537,085.00
Computer Expenses	42,456.00
E-Library Expenses	498,720.00
Interest & WiFi connection charges	284,897.00
Communication Expense	36,488.00
Travelling & Conveyance Expenses	2,639,759.00
Printing & Stationery	332,750.00
Bank Charges	705.00
Advertisement and Publicity	1,988,344.00
Legal & Professional Charges	5,669.00
Postage & Courier Charges	58,250.00
Office Expenses	44,222.00
Vehicle Running & Maintenance	15,782.00
Internal Audit Fee	5,515.00
Hostel Rent	1,200,000.00
Food Expenses for Faculty & Students	588,971.00
Horticulture & Gardening Expenses	13,775.00
Student's Transportation Charges	294,525.00
Repair & Maintenance Expenses	9,964.00
Books & Periodicals	376,854.00
Sports Items	19,097.00
Miscellaneous Expenses	14,032.00
TOTAL	9,389,375.00

INDIAN INSTITUTE OF MANAGEMENT RAIPUR

NOTES ON ACCOUNTS

SCHEDULE - 11:

1 SIGNIFICANT ACCOUNTING POLICIES

- a) **System of Accounting:**
The Balance Sheet and Income & Expenditure Account has been prepared in accordance with the Accrual system of Accounting.
- b) **Fixed Assets**
Tangible fixed Assets are stated at cost less depreciation. Cost comprises purchase price and inward freight, duties, taxes and incidental expenses related to acquisition if any.
- c) **Depreciation:**
Depreciation is charged on Written down Value Method at the rates and in the manner specified in the Income Tax Act, 1961.

2 The institute is established as on 26.04.2010 in the name and style as "INDIAN INSTITUTE OF MANAGEMENT SOCIETY, RAIPUR" Vide certificate No 2886 dated 26.04.2010.

3 Grant received from Ministry of Human Resource Department is accounted and credited to "Income & Expenditure Account" of the Institute.

4 IIM, Indore has received grant, fees and also made expenditure on behalf of IIM, Raipur initially. Such grant, income, expenditure etc. has been accounted for on the basis of statement of account received from them together with the certificate issue by the Chartered Accountants. The necessary supporting, vouchers etc. are lying with them only.

5 The Institute has received Rs. 20000/- from IIM, Indore at the time of commencement of the institute but the same is not recorded by the IIM, Indore. The same has been shown as income under the head "Misc Income".

- 6 a) No provision for Rent of the building and infrastructure provided by the Govt Engineering College has been made as the same is free of charges
- b) Provision for Electricity expenses for the infrastructure used by the IIM, Raipur shall be made on receipt of intimation / debt note from Govt. Engineering College.





IIM
RAIPUR

भारतीय प्रबंध संस्थान रायपुर
Indian Institute of Management Raipur

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