

वार्षिक प्रतिवेदन
Annual Report
2011-12

वार्षिक प्रतिवेदन
ANNUAL REPORT 2011-12



भारतीय प्रबंध संस्थान रायपुर
Indian Institute of Management Raipur

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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 Sunil Kumar
Chief Secretary
Government of Chhattisgarh



Shri Narayan Singh
Addl. Chief Secretary
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
Accreditation



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.



Shri Ajay Jha
Joint Secretary & FA
Ministry of HRD, Government of India



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

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. Ashok Thakur
Special Secretary (TE)
Ministry of HRD



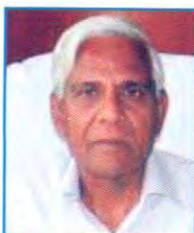
Shri. Sunil Kumar
Chief Secretary
Government of Chhattisgarh



Shri Narayan Singh
Secretary
Technical Education
Government of Chhattisgarh



Shri Ajay Jha
Joint Secretary & FA
Ministry of HRD, Government of India



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 R.D. Sahay
Joint Secretary
Department of Higher Education
Ministry of HRD



Shri. R. Srinivasan
Director (Management)
Department of Higher Education
Ministry of HRD

3.0 From the Director



The 2nd year of IIM Raipur was very exciting and productive. IIM Raipur was started on 11th October 2010. The scope and the challenges before the institute are enormous. IIM Raipur is trying to position itself as research based business school. Ours is going to be a collective and exciting journey in making IIM Raipur. Our vision is to be:

- A world class institute with global outlook embedded with regional and national 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 international linkages.
- A B-school, which will serve the society, the state and the nation for economic growth and prosperity.

From day one, we have set our standards high to reach our goal with all our collective and cooperative efforts. We have focused on designing practice oriented learning and a contemporary industry-focused curriculum. We encourage contemporary research concentrating on regional, national and global issues.

Some of the noticeable contribution of students and faculty members and achievements of IIM Raipur are:

- The two year flagship programme was started four months late i.e., 11th October 2010, but completed the programme on time while maintaining high standards of academic rigor, content and discipline.
- IIM Raipur received a very good response from recruiters for placement of 1st Batch of Post-Graduate Programme. Over 51 companies turned up for recruiting 64 students of the pioneer batch whereas 2 students opted out to start their own ventures. All the students of 1st Batch of PGP got 100 per cent summer internships in various reputed firms. The distinctive feature of the Summer Internship was with the Government of Chhattisgarh. The students of IIM Raipur got opportunities to work with policy makers on some of the challenging assignments in various departments of the government. Similarly, the 2nd Batch of IIM Raipur received tremendous response from the industry.
- IIM Raipur and Ministry of Human Resource Development organized Fundraising Workshop for Chairmen and Directors of all 13 IIMs. The Workshop was inaugurated by Hon'ble Minister Shri Kapil Sibal. The speakers of the Workshop were drawn from London Business School, Oxford University and Berkeley.
- Besides Post Graduate Programmes, IIM Raipur is starting Doctoral programmes and Post-Graduate Programme in Management for Working Executives from the academic year 2012-13.
- IIM Raipur planning to setup Centres of Excellence in the area of "Innovation and Entrepreneurship", "Resource Management", "Energy Management" etc. for doing research on contemporary issues.

- IIM Raipur has introduced Research Policy and incentive for doing research to give impetus to high quality research and publication. As per our Research Policy, if any faculty member from IIM Raipur publishes in the A-Class journals, faculty will get cash reward of five lakhs and one additional chance to present a paper in an international refereed conference. Similarly for publishing in B and C Class journals, faculty will get cash reward of three lakhs and one lakh respectively.
- IIM Raipur has created Faculty Development Fund for faculty to attend national and international conference, to become member of international profession bodies.
- The Institute is starting in-company programmes and open programmes for which initial ground work has been done. Efforts are also on to enter in to MoU with Government of Chhattisgarh for summer internship of students, research and consultancy.
- IIM Raipur is exploring academic and research collaboration with internationally known business schools for students and faculty exchange, collaborative research and joint conferences and programmes in South East Asia, Europe, African Countries, North America and Latin America.
- The Institute has setup necessary infrastructure with modern facilities for class rooms, offices, library, hostels and sports.
- IIM Raipur has taken possession of 77.03 Ha. of land out of which 80.92 Ha. of land allotted by the Government of Chhattisgarh. We plan to set up a world class campus which will be blend of modernity and traditional culture of Chhattisgarh. The process of campus plan is on and we hope to move to the new Campus in three years from now.
- The Government of Chhattisgarh has allotted 200 acres of land for the proposed IIM Raipur campus at Naya Raipur. The proposed campus will be a state-of-the-art campus, presenting a blissful mix of modern architecture, culture & heritage of Chhattisgarh.

These achievements were possible only with support from all stakeholders including students, faculty members, Corporates, Board of Governors, Ministry of HRD, Government of India and the State Government.

Prof. B. S. Sahay

4.0 About IIM Raipur

The Indian Institute of Management (IIM) brand has now become synonymous with innovation, talent and zeal for success and contribution in management. In 2010, the Government of India, Ministry of Human Resources Development set up IIM Raipur to meet the growing demand for top quality professionals. It is situated at Raipur in the state of Chhattisgarh - one of the fastest growing states of India, with its rich mineral, forest, natural and local resources. The first batch of its flagship programme 'Post-Graduate Programme in Management (PGP)' started on 11th October 2010 whereas 2nd Batch of PGP started on 10th July 2011.

Presently IIM Raipur operates from the Government Engineering College Campus, Sejbahar, Raipur. The Institute aims at bringing a global perspective to all its programmes and activities in a fast changing global economic environment. The Institute also encourages an overseas exposure for its students with the belief that it will help them to assimilate best management practices and understand the importance of cross – culture issues in management.

Right from its inception the Institute focuses on contributing to the growth and development of the Nation, region and society at large. As such it gives importance to courses and managerial trainings that are moulded in a way true to the culture and unique requirements of the state and organisations herein. Ethical practices in management, grooming socially responsible leaders for today and tomorrow are also the primary goals of the Institute.

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 PGP Admission

The details of 2nd Batch PGP 2011-13 admission are given below.

Batch Profile

General		SC		ST		DAP		NC-OBC		Total
Male	Female	Male	Female	Male	Female	Male	Female	Male	Female	
19	1	11	0	1	0	0	0	16	1	49

Work Experience

Work Experience	%
No Experience	33
<12 Months	25
12-21 Months	12
22-35 Months	18
>=36 Months	12

Category Profile

Category	%
General	41
NC-OBC	35
SC	22
ST	2
DAP	0

Gender Profile

Gender	%
Male	96
Female	4

Age Profile

Age	%
22-24 years	63
25-26 Years	25
>27 Years	12

Educational Profile

Discipline	%
Science	2
Commerce	2
Engineering	94
Medical	2



6.0 Post-Graduate Programme in Management (PGPM)

The 2nd batch of PGP was inaugurated by Shri Sekhar Dutt, HE Governor of Chhattisgarh on July 11, 2011. HE Governor focussed on innovation and leadership capabilities of the students. In the inaugural speech, Mr. Dutt addressed the students and mentioned that India is facing tough global competition and urged the students to prepare themselves for facing the global challenges. Speaking in the context of Indian market, Mr. Dutt said, "Customer is the king of the market. The products and services should be aligned to exceed with the expectations of the customers in lieu of both price and quality."



Dr. B. S. Sahay, Director, IIM Raipur in his inaugural address said, "We aim to create a world class institute with global outlook embedded with regional and national 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 international linkages; a B-School, which will serve the society, the state and the nation for economic growth and prosperity."

Program Objectives:

The Post-Graduate Programme in Management is the flagship programme of IIM Raipur. The PGP is aimed at providing an overall development of the students and groom them as future business leader to successfully face the challenge of global competition and dynamic market scenario.

The objectives of two year Post-Graduate Programme are:

- To understand the socio-economic, technological, ecological and political environment of India and the world
- To hone the problem solving skills, increase the affinity to innovation and the passion for creativity.
- To develop global mind set to meet the challenges of international and work in a cross-cultural environment
- To create socially responsible and globally competitive management graduates who can effectively contribute to inclusive growth of the society.
- To develop a sense of social purpose for managerial decision-making and to develop leadership capabilities without compromising on ethical values.

Curriculum

The PGP extends over a period of two years, involving six trimesters with a summer internship at a prestigious organization. The programme is carefully designed keeping in view the changing needs of the global business scenario. During the first year, students are exposed to basic concepts in the areas of Marketing, Finance, Quantitative Methods, Operations, Behavioural Sciences and Strategy 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. They are given the choice of doing a major and minor specialization and also a dual specialization if they choose to. The areas offered at present are Finance, Operations, Marketing, Human Resources, Strategy and General Management.

A lot of emphasis during the PGP has been laid on industry based and research projects. The students, over the period of years are expected to conduct research on various aspects of management and subject it to the scrutiny and evaluation of the faculty. This is aimed at increasing the levels of comprehension the students possess in the respective topics.

PGP - Year I

Term I

Microeconomics
Marketing - I
Managerial Accounting - I
Economic Environment
Organizational Behaviour - I
Operations Management - I
Quantitative Techniques - I
Business Communication - I

Term II

Macroeconomics
Marketing - II
Managerial Accounting - II
Legal Aspects of Business
Organizational Behaviour - II
Finance - I
Quantitative Methods
Written Analysis & Communication - II

Term III

Human Resource Management
Strategy Management - I
Management Information Systems
Business Ethics & CSR
Operations Management - II
Finance - II
Research Methods
Managerial & Oral Communication

PGP - Year II : List of Electives

Term-IV

Brand Management
Sales and Distribution
Management
Business Analysis and Valuation
International Corporate Finance
Security Analysis and Portfolio
Management
Project Management
Supply Chain Management
Enterprise Solutions
New Product Development

Term - V (6 courses)

Advertising and Sales Promotion
Service Marketing
Consumer Behaviour
Financial Derivatives,
Options and Futures
Financial Risk Management
Financial Services and Institutions
Supply Chain Modelling
Total Quality Management
Advanced Competitive Strategy
Conflict and Negotiation

Term- VI (4 courses)

Rural Marketing
Customer Relationship
Management
Retail Marketing
Mergers, Acquisitions & Corporate
Restructuring
Quantitative Analysis of Financial
Decisions
Service Operations
Game Theory and Applications

Pedagogy

The pedagogy at IIM Raipur presents a mix of lectures, case studies (both Harvard, International and Indian cases), business games, simulation exercises, roll plays, group discussions, field visits, industry based projects and a lot of self-realized conceptual reflection.

The case studies help the students to keep in touch with the best predicaments faced in the world of management. The most interesting part of learning comes from the brainstorming sessions amongst the students themselves regarding various issues.



7.0 Faculty

During 2010-11 faculty, IIM Raipur hired four faculty members and rest were drawn from IIMs, IITs and other top business Schools of the country. The details of the faculty are as under:

7.1 Faculty Members at IIM Raipur

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, Business Modelling, Higher Education and Accreditation.

Prof. Sahay has served as the Director of MDI Gurgaon and IMT Ghaziabad before joining IIM Raipur as Director and Professor. He has been honoured and facilitated with the Distinguished Alumni Award by BIT Sindri and IIT Delhi Alumni Association. Prof. Sahay serves on the Editorial Board of eight international journals. He has published six books in the area of Supply Chain Management, World Class Manufacturing and Productivity Management and edited 12 books.

Prof. Naval Bajpai

M.Sc. (Stat), MBA, Ph. D. (RSU)

Interest Areas

Business Statistics, Business Research Methods

Prof. Naval Bajpai is Associate Professor in the area of Quantitative Techniques and Operations Before joining IIM Raipur, Prof. Bajpai has served in ABV-IIITM, Gwalior; IIFT, New Delhi and BIT Durg

Prof. M. Kannadhasan

MBA, MFT, M.Phil, Ph. D.

Interest Areas

Capital Markets, Behavioural Finance, Corporate Finance

Prof. Kannadhasan is working as Assistant Professor at IIM Raipur. Prior to this he was working at Bharathidasan Institute of Management.

Prof. Omkarprasad Vaidya

M.E. (Production), Fellow (NITIE)

Interest Areas

Operations Management, Supply Chain Management and Six Sigma

Prof. Vaidya is working as Assistant Professor at IIM Raipur. Prior to this, he was with SCMHRD and Army Institute of Technology, Pune.

Prof. B. Pavan Kumar

MBA, Ph.D. (IIT Kharagpur)

Interest Areas

Organizational Behavior, Human Resource Management, Industrial Relations, Compensation Management, Emotional Intelligence

Dr. Pavan Kumar is working as Assistant Professor (contract) at IIM Raipur

7.2 Visiting Faculty Members

Prof. Amit Mookherjee (IIM Lucknow)

B.A. (Gold Medal), M.B.A., Ph.D. (MLS Univ. Udaipur)

Area of Interest

CRM, servicescapes, CRM processes and analytic, marketing research. Engaged with clients like Indian Rayous, Grasims, Airtel, Sauntel and NCLS.

Prof. Anil Mishra (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. Dr. Mishra has to his credit two books and several research papers published in refereed national and international journals..

Prof. Ashish Verma (IMT Ghaziabad)

PhD: Corporate Governance, Fellow of ICWAI, PGDBM (Finance)

Area of Interest

International Financial Reporting Standards (IFRS) and GAAP Choices, Earnings Quality, Econometric Forecasting Models

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. Bibek Ray Chaudhuri (IIFT Kolkata)

Ph.D (Economics), JNU

Area of Interest

Macroeconomics, Macroeconomic Policy and Firms, Trade Data analysis, Productivity Analysis, Applied Econometrics.

Prof. 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.

Prof. Charanpreet, Praxis

B.Tech (IIT Kanpur), MBA (University of Iowa)

Area of Interest

Marketing, Information Technology and Strategic Management

A winner of the Chevening Scholarship for Young Managers awarded by the British Government, he has strong professional interests in the areas of information technology and business communication. He has taught at the Business School at the University of Iowa and has been a visiting faculty at some of the prominent management institutes in the country.

Prof. D.P. Goyal (MDI Gurgaon)

A Post-graduate in Business Management and Doctorate in Management Information Systems

Area of Interest

His teaching and research interest areas include Management Information Systems, Strategic Information Systems, IS Solutions for Business; Knowledge Management; and Business Process Management.

Dr. Dinesh Kumar Likhi, MIDHANI

Indian Institute of Technology, Delhi, Maastricht School of Management, AIMA, NIT ROURKELA, IIT Roorkee

Area of Interest

Strategist by profession with additional interests in technology and operations management, Specialist metal and mineral industry, SBU management, Operations management, Project management, HR management, SCM, Marketing of industrial products.

Prof. Gajendra K. Adil, IIT Bombay

Ph.D. (Industrial Engg.), University of Manitoba, Canada; M.Sc. (Industrial Engg.), University of Regina, Canada; M.Tech.(Mechanical Engg.), IIT Kanpur; B.Engg.(Mechanical Engg.), NIT Raipur (Formerly Govt. Engg. College, Raipur), India

Area of Interest

Operations Management-I, Operations Management-II, Manufacturing Strategy, Large Scale Optimization

Prof. G.S. Gupta (Ex-Faculty 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. Govindrajan, Praxis

B.Com (Utkal), PGDM (IIM Ahmedabad)

Area of Interest

Marketing, Brand Management and Sales & Distribution Management

Prof. Himanshu Rai (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. Jaydeep Mukherjee (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. Krishanu Rakshit (IIM Calcutta)

Fellow in Management, IIM Bangalore; PGDM, IIM Bangalore; B.E. Jadavpur University.

Area of Interest

Consumer Behavior in web-based transactions, Consumer choices under uncertainty and Risk aversion, Pricing, Branding in B2B markets, Role of power in B2B dyads.

Prof. Mala Sinha (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. Neerja Pandey (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

Dr. Nitender Dhillon (Ex-MDI Gurgaon)

Fellowship in Management IIM Ahmedabad with a specialization in Finance and Accounting

Area of Interest

Financial Accounting, Cost Accounting, Corporate Finance and Capital Market Behavior

Prof. Pankaj Gupta (ex IIM Kozhikode)

Certified Cost & Management Accountant, Fellow ICWAI, Ph.D.

Area of Interest

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

Prof. Pankaj is Vice President(Academics) Educom Raffles Higher Education, Director at JRE Institute of Management. He has served as Director at SIBM Bangalore.

Prof. Pankaj Sinha (FMS Delhi)

Ph.D. Bayesian Econometrics from University of Delhi.

Area of Interest

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

Mr. Pankaj Vajpayee (President, Value Research, India)

MFC (University of Delhi), B.Tech (IIT Delhi)

Area of Interest

Finance and Accounting

Prof. Prem Chandrani (SP Jain, Mumbai)

B.Com (Hons.), Shri Ram College of Commerce, Delhi University, FICWA, Institute of Cost and Works Accountants of India, ACA, Institute of Chartered Accountants of India, CMA, Institute of Chartered Management Accountants, UK, MBA London Business School, UK and Wharton, USA, CISA, ISACA, USA

Area of Interest

Business Strategy, Corporate Finance, Financial and Management Accounting, Management Consulting, Risk Management

Prof. R.M. Joshi (IIFT New Delhi)

Ph.D., University of Rajasthan, Executive Masters in International Trade (Gold Medalist) Indian Institute of Foreign Trade (IIFT), New Delhi; Masters in Business Administration (MBA), University of Rajasthan.

Area of Interest

International Marketing, International Marketing Research Export Promotion Strategy Agricultural and Processed Food Products Exports

Prof. Rashmi Agarwal (IMT Ghaziabad)

LLB, LLM, Ph. D. from Punjab University

Area of Interest

Legal Issues in Business

Prof. Ravi Shankar (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. Ritesh Anand (Times Business)

MBA, Marketing

Area of Interest

Marketing

Prof. Rohit Mehtani (IIFT Delhi)

Masters Degree in Global Political Economy University of Hull, England

Area 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.

Prof. Ruppal W. Sharma (IIFT New Delhi)

Masters Programme in International Business (MBA) from IIFT, Delhi; BA (Hons) in Economics from LSR, Delhi University

Area of Interest

Brand Management, Marketing Communication

Prof. S.P. Singh (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.

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. Sanjiv Vaidya (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.

Prof. Sidhartha Siladitya Padhi (MDI Gurgaon)

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

Area 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

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

Prof. Sushil Kumar (IIM Lucknow)

SSHRC Post Doctoral Fellow, University of Toronto, Toronto, Canada, Doctor of Philosophy, University of Toronto, Toronto, Canada, Master of Science, Indira Gandhi National Forest Academy, Dehradun, India, Master of Science, Indian Agriculture Research Institute, New Delhi, Bachelor of Science, Haryana Agricultural University, Hisar

Area of Interest

E-governance, Competitiveness, Change management

Dr. Veeresh Sharma

Ph.D., Strategic Management, Faculty of Management Studies, University of Delhi MBA, Lucknow University

Area of Interest

Strategic Management

Prof. Vidyanand Jha (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 employee.

8.0 Research and Publications

Research is at the heart of IIM Raipur. IIM Raipur has introduced Research Policy and incentive for doing research to give impetus to high quality research and publications. As per our Research Policy, if any faculty member from IIM Raipur publishes in the A-Class journals, faculty will get cash reward of Rs. 5.00 lacs and one additional chance to present a paper in an international referred conference. Similarly for publishing in B and C Class journals, faculty will get cash reward of Rs. 3.00 lacs and Rs. 1.00 lac respective.

List of papers published/presented by the faculty members:

- B.S. Sahay, Mohd. Laeequddin, Vinita Sahay, Waheed Kareem Abdul, "Trust Building in Supply Chain Partners Relationship - An Integrated Conceptual Model", Journal of Management Development, Vol. 31 ISS: 6, 2012.
- B.S. Sahay, Mohd. Laeequddin, Waheed Kareem Abdul and Vinita Sahay, Supply Chain Partner's Perceptions of Trust and Risk- the Perspectives of UAE Printing and Packaging Industry, Accepted for publication in International Journal of Information System & Supply Chain Management (IGI-global), 4(1), pp. 60-76, 2011
- B.S. Sahay, "International Accreditation in India", Key Note Speaker in the SEEA IV International Accreditation Conference, New Delhi, November 7-8, 2011.
- B.S. Sahay, Academic Industry Interface in the Era of Globalisation, Chief Guest in the Three Day National Seminar organised by Institute of Management, Pt. Ravishankar Shukla University, March 3 -5, March 2012.
- B.S. Sahay, "International Accreditation on Academic Excellence", Key Speaker in the 1st World Summit on Accreditation 2012 New Delhi, March 25 – 28, 2012.
- Naval Bajpai, Organizational Citizenship behavior in Public & Private Sector and its impact on job satisfaction: Comparative study in Indian Perspective International Journal of Business and Management; Vol. 6, No. 1, pp 67 – 76, 2011.
- Naval Bajpai, Salary Satisfaction as an antecedent of job satisfaction: Development of a regression model to determine the linearity between salary satisfaction in a public and a private organization, European Journal of Social Sciences, Vol. 18, No. 3, pp 450 – 461, 2011.
- Omkarprasad Vaidya, "Flow of material and information in varying demand and supply, paper presented in Tenth international conference on Operations and Quantitative Management SIOM Nasik, June 2011.
- Omkarprasad Vaidya, "Dynamic Fleet Management for an Urban Cab Service Provider, paper presented in XV International Conference of the Society of Operations Management, IIM Calcutta, December, 2011.
- Omkarprasad Vaidya, "An AHP-TOPSIS Approach for Performance Evaluation, presented a paper in XV International Conference of the Society of Operations Management, IIM Calcutta, December 2011.
- Omkarprasad Vaidya, "Approach to comprehensive classification of Supply Risk Management Practices, presented a paper in XV International Conference of the Society of Operations Management, IIM Calcutta, December, 2011.
- Kumar, B. P., "Measuring emotional intelligence of the engineering students and its effect on their scoring grades" paper presented at the XXth National Annual Conference of the National Academy of Psychology (NAOP) organized by Institute of Rural Management Anand (IRMA), Anand, Gujarat, December 12-14, 2011.

9.0 Summer Internship

IIM Raipur continued to receive an overwhelming support from the industry, corporate, consulting firms and government organizations with a huge number of offers for the batch comprised of 48 students. Apart from the traditional roles on offer for summer internships at B Schools, the students have also been offered internship projects with NGOs and PSUs.

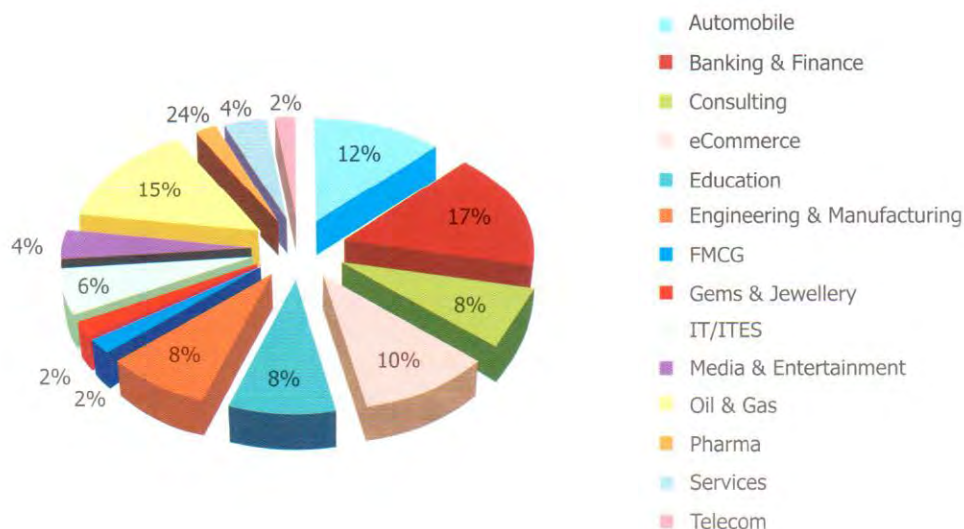
A total of 76 offers were made by 41 companies for the 48 students. Continuing with the success of the pioneer batch in summer internship placements last year, the average stipend received this year was Rs 53,000. The highest domestic stipend offered was Rs 1,40,000.

The candidate to company ratio stands at 1.17 which shows the large number of companies to choose from for the candidates for their internship opportunities. The number of offers received per student was 1.58. The average stipend of the top twenty percentile students is Rs 1,10,000.

The largest recruiters include market leaders in various sectors. Several niche profiles such as new product launch, business development of product in European markets, Sustainability Consulting etc. were offered to the students who drew some impressive comments from most of the interview panelists.

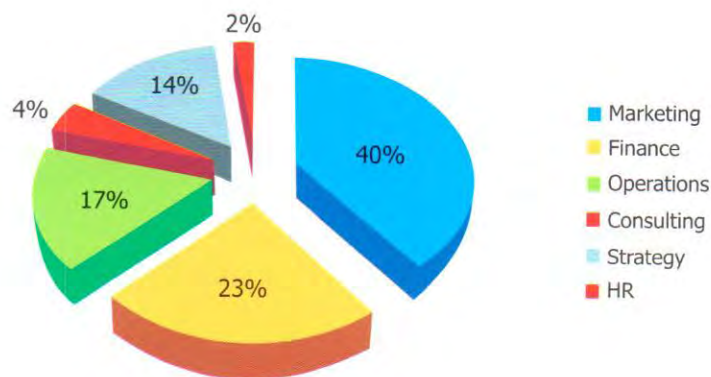
Sector wise Distribution

Offers were made by companies from various sectors such as Engineering, Pharma, IT, Automobile, Oil Gas & Petroleum, Banking and Finance, and FMCG. Oil and Gas sector made the maximum number of offers which was closely followed by Banking & Finance and Automobile sectors



Profiles wise Distribution

Marketing was the most preferred profile by the students that accounted to 40% of the total offers. Finance accounted to 23% of the total offers followed by operations with 17%. 14% and 4% of students were offered Strategy and Consulting roles respectively.



Sales and Marketing

The major profiles offered in this domain include Market Research, Digital Marketing and B2B marketing along with the traditionally significant Sales and Marketing roles.

This domain witnessed several niche profiles such as new product launch, pricing strategy etc. In addition to these, several offers were made in the domain of internet marketing and E-Commerce.

Some of the major firms which participated in the process include PepsiCo, Tata Motors, Berger Paints, J Walter Thompson, BPCL, Vodafone, Rediff, Sanofi Aventis and Edunirvana.

Banking and Finance

Major profiles offered to our students in Finance were Financial Planning, Treasury Management, Corporate Banking and Equity Research. Some companies also offered financial consulting profiles.

Companies which participated in the process in this domain include CITI Bank, Securities and Exchange Board of India (SEBI), ICICI Bank, Bajaj Capital, NSE, Bank of Baroda, ONGC and Fino.

Consulting and Strategy

Continuing the trend of last year, IIM Raipur again witnessed the presence of consulting giants such as Ernst & Young and KPMG. Major profiles offered in this domain include Business development in and European emerging markets, new product launch etc. Sustainability Consulting was a niche role offered by an International firm in the energy domain.

Some of the other firms which participated in the process include Actuate Business Consulting, Aegis Consulting and Sanofi Aventis.

Operations, IT and General Management

Operations and General Management profiles were offered by several manufacturing and automobiles market leaders. These include organizations such as JSPL and ONGC which were among the largest recruiters with four offers each.

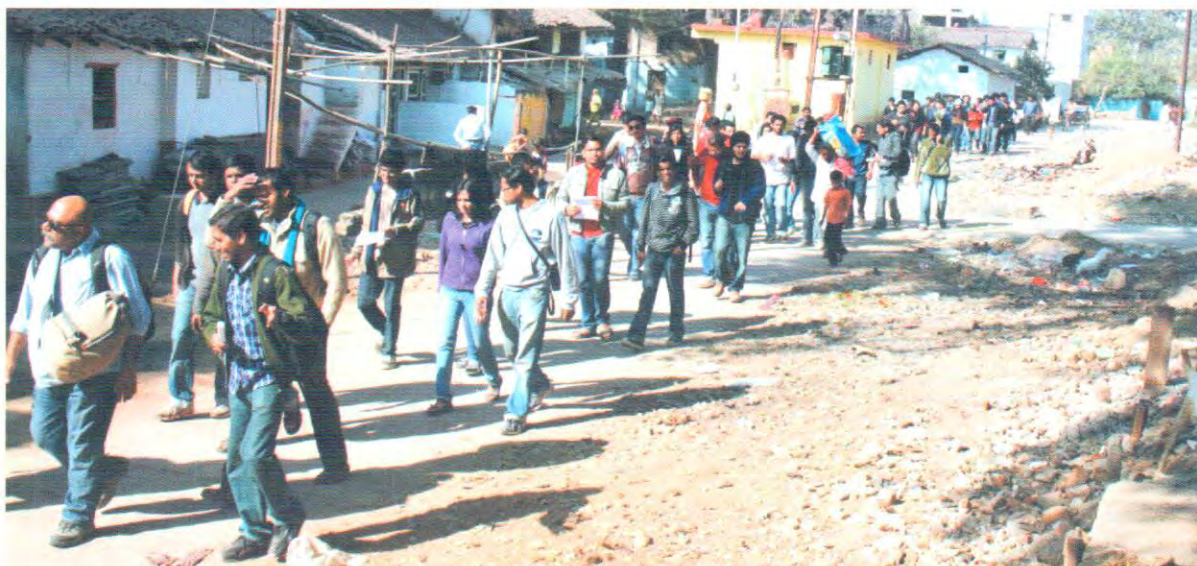
Some of the other organizations which participated in the process include Hero Moto Corp, Maruti Suzuki India Limited, Indofil Chemicals, Symphony Services, GlobalsInc, NIIT and Triton Group.

Comparative Analysis of Summer Placements

Metric	2011	2012	Growth
Number of Companies per Candidate	0.55	0.85	56%
Number of Offers Per Candidate	1.45	1.58	09%
Average Stipend	40000	53000	33%

A Snapshot of Summer Internship 2012

- Average stipend of Rs 53,000.
- Students were offered several niche profiles such as new product launch strategy and business development in European Market.
- Number of offers per student is 1.58
- Candidate to Number of Companies ratio is 1.17
- Participation of companies from 14 different sectors



10.0 Final Placement

IIM Raipur has successfully completed the placement process for the pioneering batch of its flagship program, PGP 2010-2012. The response received from the industry was overwhelming with many domestic as well as international recruiters making their presence felt in the process. A total of 51 companies from various sectors participated in the process.

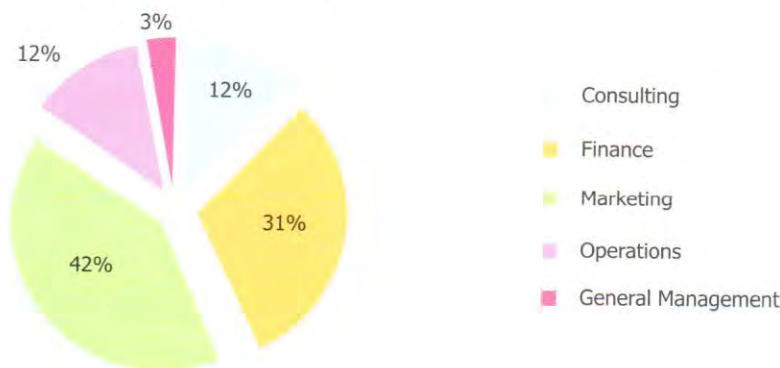
From a batch size of 66, 64 students participated in the placement process while two students opted out. These two students have decided to take up entrepreneurship in their respective states of Chhattisgarh and Manipur in Education and Manufacturing sector.

Prominent among the companies which participated in the process were HSBC, Tata Motors, Yes Bank, Accenture Business Consulting, IIFL, Berger Paints, Pfizer, HT Media, BPCL, RBI, Emami, Infosys BPO, Godrej & Boyce, Oracle Financials, Usha International, Polaris, USL etc.

An automobile market leader offered a unique strategy profile for two students. One of the world's biggest companies in general engineering recruited exclusively from IIM Raipur offering International Marketing and senior management profiles in Supply Chain Management. Other profiles on offer included Investment Banking, Equity research, B2B Marketing, Mergers and Acquisitions, IT Consulting, Brand Management, Integrated Marketing Communications, Strategic Sourcing and Corporate Strategy.

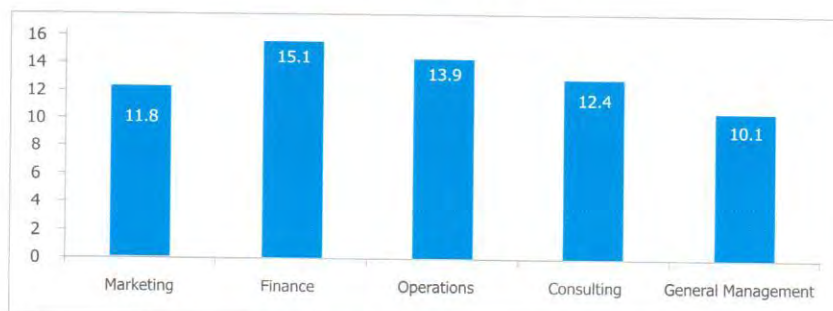
Yes Bank was the largest recruiter with 6 offers spanning profiles such as Corporate Banking, Transaction Banking and Technology Solutions. As many as 8 lateral offers were made during the process which included roles such as Strategic Vendor Sourcing, Supply Chain Management, Corporate Strategy, Corporate Planning and Solutions Design given by the market leaders in their respective segments. One of the fastest growing International Market research company has offered a technical advisor-senior research executive role to one of the students. The offer made was worth Rs.23 lakhs per annum.

42% of the batch had opted for marketing profiles and 31% opted for finance profiles. The remaining students opted for consulting, operations and general management profiles.



Percentage split up of the profiles offered to students

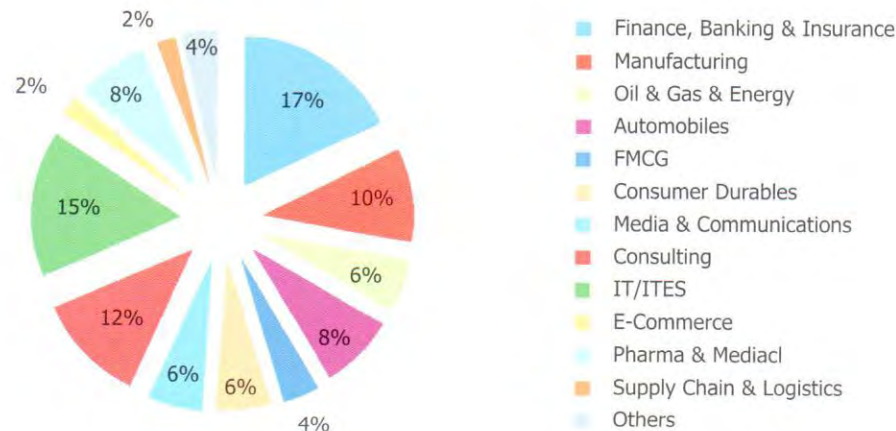
The average compensation offered for the batch is Rs.12.94 lakhs per annum with a Median of Rs.12.62 lakhs per annum. The minimum offer accepted in the placement process was Rs. 8 lakhs per annum. The average compensation for the top 20 percentile students is Rs.16.2 lakhs per annum.



Average Compensations across various profiles

IIM Raipur, with batch strength of 66, had the largest batch among the newly started IIMs in 2010. It began operations in October 2010, 4 months behind the general schedule. In spite of this delay, the first batch of IIM Raipur achieved this feat with placement figures which are on par with or exceeding other premier B Schools. This could not have been possible without the contributions from industry, corporate, media, government organizations and the efforts put in by the staff and students.

Though the number of female students is 12 out of a total 66 students, they have performed exceedingly well. Along with majority of students from engineering background, a good number of students are from backgrounds such as fashion technology, medicine and pure sciences. This diversity in the batch attracted recruiters from varied sectors. The Pharma sector had market leaders such as Pfizer, Boehringer Ingelheim and Indegene recruiting from IIM Raipur.



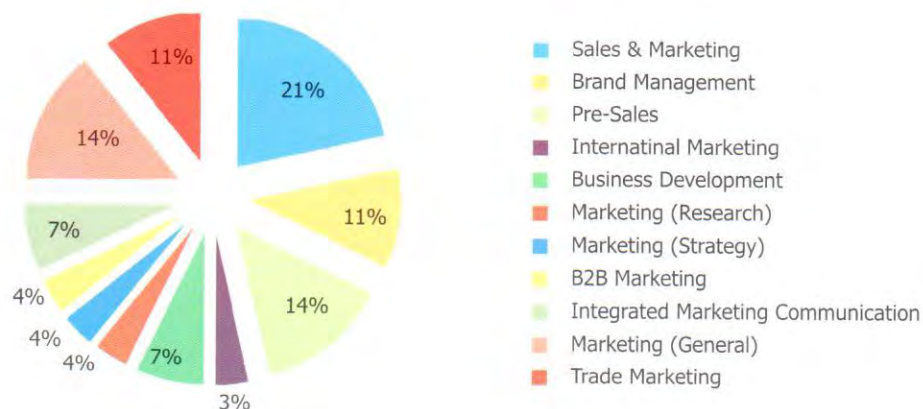
Sector Wise split up

Sales and Marketing

The FMCG, FMCD and other marketing companies delivered a thumping vote of confidence to the campus. 42% of the offers came from top Marketing and Market Research organizations.

The various profiles that were offered in the marketing and sales sector were Trade Marketing, B2B Marketing, Pre-sales, Brand Management, Integrated Marketing Communication and Category Management. An international offer has been made by one of the fastest growing market research firms worldwide.

Prominent Companies: United Spirits Ltd, Tata Motors Ltd, Godrej & Boyce, Pfizer, BPCL, Berger Paints, Hero MotoCorp, Emami, HT Media, Usha International.

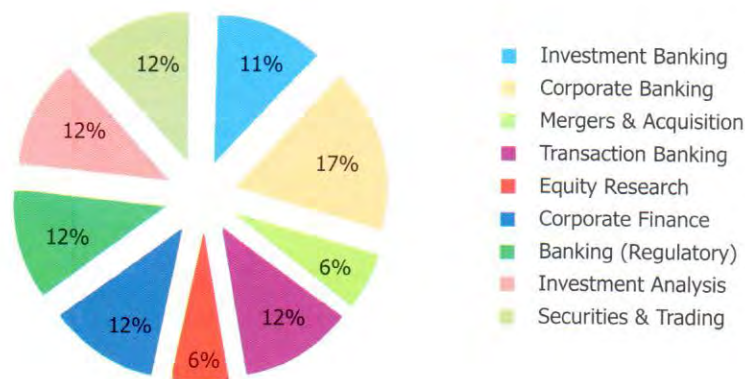


Sales and Marketing Profiles Split up

Finance

The final placements saw participation from some of the major companies in this field. Finance was opted by 31% of the batch and it included a variety of attractive profiles such as Corporate Banking, Mergers & Acquisitions, Equity Research, Investment Banking, Transaction Banking etc. HT Media offered a Financial Analysis profile in addition to its traditional marketing profile. L&T Infotech offered an M&A role in their corporate strategy division, responsible for various M&A activities. An automobile major offered roles in Financial Strategy and Corporate Finance. In addition to these, an established trading house in Mumbai offered a role in Currency trading.

Prominent Companies: HT Media, Oracle Financials, HSBC, Yes Bank, L&T Infotech, India Infoline, Reserve Bank of India.



Finance Profiles Split up

Consulting

12% of the batch was offered various profiles in consulting. The profiles included consulting in Solutions Design, Transaction, Retail, Corporate Planning and Strategy and Medical Research.

Prominent Companies: Accenture Business Consulting, Infosys BPO, Indegene, Technopak Advisors, Trianz.

Operations

12% of the batch chose operations profiles. Profiles such as Supply Chain Management, Strategic Sourcing, Operations and Strategy were offered in this category. An Indian market leader, which is looking to expand in the international markets, offered a Supply Chain Management role. Hero Motocorp has offered a senior strategic sourcing role to one of the students. Berger paints has offered a senior level Operations profile in addition to its marketing role.

Prominent Companies: Tata Motors, Berger Paints, Polaris, Hero Motocorp, TVS Motors.

A Snapshot of the Final Placement 2012

- Total number of companies participated in the process: 51
- Participation of companies from a variety of sectors offering various attractive and niche profiles.
- Participating companies included domestic as well as international recruiters at any B School.
- Average Salary Offered: Rs.12.94 lakhs per annum with a Highest Salary of Rs. 23 lakhs per annum and a lowest accepted offer of Rs. 8 lakhs per annum. Median is Rs. 12.62 lakhs per annum
- Some of the profiles that were offered include Equity Research, Corporate Mergers and Acquisitions, Investment Banking, Corporate Banking, Transaction Banking, Trading, Brand Management, International Business, Strategic Vendor Sourcing, Channel Management, Corporate Planning.

11.0 Library

Library acts as the main learning resource centre of the institute. It has been providing up to date and nascent information resources and services both in hard and soft forms to the academic and administrative communities since 2010.

The Library offers its users the convenient access to the best of Business Management related digital resources through its subscription to e-databases and e-journals consisting of scholarly contents round the clock all across the campus via wi-fi network.

Services

- Reference Services
- Circulation
- Inter library Loan Facilities
- Current Awareness Services
- Information Alert Services
- Selective Dissemination of Information Services
- Web based Digital Library Services
- Offline Search Services
- User Awareness Programs
- Authentication Testing of In house publications
- Book Display



Resources

Books - The library has successfully built up a comprehensive collection of over 5000 books covering different branches of knowledge within a short span of time.

Journals - The library subscribes to 50 print journals (both Indian and Foreign) specific to the academic and research needs of the institute. There are more than 12,000 electronic resources available in full-text through the online databases/Journals subscribed by the library.

Magazines and Newspapers - The library subscribes to 30 magazines and 18 newspapers to cater to the needs of the students and academic community.

E-Resources

The library subscribes to a number of important databases that are accessible on the campus network. Company/Industry/Country Databases like Insights, Capitaline, CMIE, Business Beacon, Capex, Industrial Analysis Service and Prowess.

E-journals from Proquest - ABI/Inform Complete, EBSCO Business Source Complete, Elsevier's, Science Direct - Business Management and Accounting; Decision Science; Economics, Econometrics Finance and Emerald Management Extra, Informs Pubsuite and Sage etc.

Turn it in Anti Plagiarism Tool for authentication checking of in house publications.

Harvard Business School Publishing: Case Studies and Notes for classroom teaching.

12.0 Seminar and Workshop

Fundraising Workshop for IIMs

Indian Institute of Management Raipur and Ministry of Human Resource Development (MHRD) organized Workshop on 13th and 14th January, 2012 at Hotel Oberoi, New Delhi. The Workshop was organized in the backdrop of the Hari S. Bhartia Report on Fundraising submitted to MHRD in 2010.



The objectives of the workshop was to introduce and familiarise the participants to the history and concepts of major gift fundraising as practised by the leading education institutions in the US and elsewhere, possibilities of fundraising and managing the fundraising process, access to knowledge and skills that will aid in their fundraising activities at both the local and international levels, to give an understanding of the crucial role the head of an institution plays in successful fundraising, to explain what systems IIM will need to implement to ensure the continuity of fundraising success and to give ideas on how to assess successful fundraising performance by a fundraising team.

The two day Workshop was chaired by Shri Hari S. Bharti, Chairman, BoG, IIM Raipur and participated by Directors of IIMs and other dignitaries. In his welcome address, Shri Bhartia welcomed participants to the first ever workshop for IIMs on the topic of fundraising, and in particular HRM Kapil Sibbal. Mr. Bhartia explained how impressed he had been with the way Brown University in the US had been cultivating him as a possible donor, even though his only connection was that his son attended the university. He hoped that in the future Indian institutions could also learn to develop strong relations with potential supporters. He also thanked the Minister and the other staff from the Ministry of Human Resource Development for their sponsorship of the conference.

The Minister gave a most informed and entertaining address and demonstrated a strong understanding of the principles of fundraising. He reminded participants that successful fundraising requires top level engagement, with Directors having to play a leading role. He also emphasized that fundraising is not 'all about money', and that relationships are much more important. He thanked all participants, from the IIMs, IITs and NITs, for their attendance, for the foreign consultants for their guidance and Mr Hari S. Bhartia and Prof B.S. Sahay for their initiative in organizing the workshop. At the conclusion of HRM's address, Mr Bhartia presented plaques of appreciation to HRM Mr Sibbal, Secretary Ms Vibha Puri Das, Special Secretary Mr. Ashok Thakur, and Brakeley Asia Managing Director, Mr Julian Marland.

The Workshop was conducted by Mr. Julian Marland, Vice President and Managing Director, Asia, Brakeley; Ms. Nina Cohen Bohn, Associate Director Advancement, London Business School; William J. Conner, Development Director, Wolfson College, Oxford and Maj. General Surat Sandhu and coordinated by Prof. B.S. Sahay, Director, IIM Raipur.

6th International Conference on Information Systems, Technology & Management (ICISTM).

International conference on Information System, Technology & Management (ICISTM 2012) was jointly organized by University of Florida, Grenoble Business School, Management Development Institute Gurgaon and Indian Institute of Management Raipur in Grenoble France during 28 – 30 March, 2012.

1st World summit on Accreditation (WOSA-2012)

IIM Raipur was one of the partners in the First World Summit on Accreditation WOSA 2012 held in New Delhi during March 25 – 28, 2012 organized by National Board of Accreditation.



The Annual Entrepreneurship Summit

The theme of the summit was achieving excellence their accreditation. The summit brought together Indian and Global Leaders in Technology & Professional Education, Educational Administrator, Policy Makers and Developing Bodies, Corporate & Industry. The Summit was inaugurated by Hon'ble Kapil Sibbal, Union Cabinet Minister, Human Resource Development & Communications and Information Technology



13.0 Visitors to IIM Raipur

Dr. Kiranmayee Nayak, Mayor, Raipur

Dr. Kiranmayee Nayak, the Mayor of Raipur visited IIM Raipur Campus on 30th August 2011 and had an interactive session with the PGP students. Dr. Nayak discussed the challenges faced by Municipal Corporation of Raipur as the city prospering its rapid growing pace. The mayor elaborated on the activities undertaken by the Municipal Corporation and the next stage of its evolution into MahanagarPalika. She highlighted the initiatives being currently undertaken by the Municipal Corporation. The key projects include water augmentation which involves cleaning and maintenance of water bodies of Telibandha

Lake and extending the project to 40 wards of Raipur city. She also mentioned the proposal of creation of Integrated Waste Management System which would go a long way in addressing the problem of waste management.



Mr. Nikhil Parulkar, Head, Risk Containment Unit, Kotak Mahindra Bank

Mr. Nikhil Parulkar, Head of Risk Containment Unit at Kotak Mahindra Bank, Mumbai provided us with the basic insights into the world of risk management with respect to monetary transactions on 30th August, 2011. He is a certified forensic expert, a proven hand in examining fraud cases, and adept at recognizing the loopholes which can give room to fraud, in the banking industry. He has dealt with many fraud investigations. He has worked with Indian banking big wigs, such as ICICI and HDFC, prior to joining Kotak Mahindra apart from devoting his invaluable expertise with consulting big wig Ernst & Young.

Mr. Rajesh Jain, Vice President (Sales), Daikin

As part of IIM Raipur Corporate Interaction program, Mr. Rajesh Jain, Vice President (Sales), Daikin, addressed the students of both years on Daikin's future plans in Indian Air Conditioner and coolant market. Daikin is a Japanese brand headquartered in Osaka. It is the current leader in the air conditioner market across the world. In Asia Oceania market, they are far ahead of competition and hold as high as 40% market share in unrestrictive markets like Singapore. Daikin has been present in India since last 10 years and is a major player in high end segment. Though a marginal player in overall residential sector, major volumes are being derived from B2B sales.



Mr. Nitin Singh, Associate Director & Head, Analytics KPMG

Dr. Nitin Singh, Associate Director & Head, Analytics, KPMG on his visit to the IIM Raipur campus on 24th September, 2011 as a part of Corporate Interaction Program, briefed the students about analytics and consulting as a career. He explained the job roles which a candidate would have to undertake in the field of Analytics. The candidates have to work effectively with personnel from a variety of disciplines to provide data analytics driven advisory solutions to a variety of business challenges.

Dr. S.V. Bhave, Vice President, HR, Bharat Forge

Dr. S V Bhave , Vice President , HR , Bharat Forge visited the campus of IIM Raipur on 6th December, 2011 to have an interaction with the students of the premier B-School. Throughout his interaction, Dr. Bhave stressed on the deep importance of a skilled and talented HR, i.e. Human Resource in the growth of an organization. He began by proudly showcasing the shirt he wore which showcased embroidery of the company's name. He pointed out that every employee working for the company wore a similar uniform regardless of his status in as per the hierarchy of responsibility in the organization. This denoted the equality represented in the organization. Bharat Forge believed in competing but was ruthless in cancelling out any competition. He marked out the four pillars, strategy, technology, productivity and skill & talent, on which formed the base of the stupendous growth of Bharat Forge.



Mr. Ajay Kaul, CEO, Jubilant Food works

Jubilant Foodworks, the Franchisee for Domino's India and recently Dunkin Donuts, is recognized worldwide as one of the best franchisee for Domino's and one of the reasons for the same has been the leadership of Mr. Ajay Kaul.

Mr. Kaul, an IIT-D alumnus, was invited to the campus of IIM Raipur as a part of the Corporate Guest Lecture series. Mr. Kaul's lecture was focused on how the concept had to be ingrained into the psyche of Indian Consumers for whom both pizza and home delivery were alien concept. He began his presentation by highlighting the challenges the brand faced in the beginning. He told how in the beginning Pizza was considered a 'snack' which would be consumed between meals

Mr. Mukesh Mathur, Director and Business Head, Oracle Retail India

Mr. Mukesh Mathur, Director and Business Head, Oracle Retail India delivered a session on the topic "Essence of Progress". He explained in detail the retail industry in India and the supply chain management practices followed across varied industries from software to FMCG and manufacturing. He stressed on the importance of sustainable growth for the retail sector in India.



Mr. M.V. Nair, Chairman and Managing Director, Union Bank of India

Mr. M.V. Nair, Chairman and Managing Director, Union Bank of India inaugurated the ATM machine at the institute campus. He had an interactive session with the students focused on the Indian finance and the banking sector. He gave an overview of how banking sector has evolved in the last ten years in India. He also explained on how India managed to face the global financial crisis of 2008 because of our strong basic policies and the measures taken up by RBI. He also elaborated on the customer, human resources and technology challenges being faced by Indian banking industry.

**Mr. H. K. Mittal, Advisor & Member Secretary,
Department of Science and Technology, Govt. of India.**

Dr. H. K. Mittal, Advisor & Member Secretary, Department of Science and Technology, Govt. of India had an interactive session with the students on the importance of Innovation and Entrepreneurship. Congratulating the new students, he said "You all have achieved a major milestone in your life. The brand IIM is known for excellent quality of students across the world. An institute is not recognized by the infrastructure but by the quality of the students and the work done by them for the industry. You all are going to be the brand ambassadors of IIM Raipur."



Mr. Binay Sahay, Director (Sales), Orckit – Corrigent

Mr. Binay Sahay, Director (Sales), Orckit – Corrigent delivered a detailed session on the Telecom sector in India. He elaborated on the growth and potential of the telecom industry citing the figures for the annual spending, revenue generated and the employment generated by the telecom sector. He said ". The projected total investment in telecom by 2017 is \$1 trillion and this sector will emerge as one of the biggest employers in the next five years."

Mr. T K Dhar, former Managing Director and Board of Director, Hindustan Aeronautics Limited

Mr. T K Dhar, former Managing Director and Board of Director, Hindustan Aeronautics Limited, visited the campus on 22nd September 2011. During the discussion, he opened up the new dimensions by stating that it is people who matter most for any organization, group or nation.



14.0 Achievements by Students

- AnkurDubey, student of PGP 2010-12 at IIM Raipur, secured first rank in "Trade Finance" section of FLIP National Challenge 2011. FLIP National Challenge is an All-India Finance competition amongst the B-schools in India conducted by FLIP (a senior IIM alumni venture). More than 1100 students across IIMs and other top B-schools in India had participated in the event that year.
- AmitSharan Singh, a student of PGP 2010-12 was shortlisted as a participant of the prestigious Tata JagritiYatra which aims to sensitize young Indians to take up entrepreneurship. Among the 55 students selected across the country the 2 weeklong visit consisted of several prominent social entrepreneurs like Shri Harish Hande, CEO, SELCO.
- Articles of RohitBhagat, student PGP 2010-12 were adjudged as outstanding in the Management Journal of IIM Indore. He also won accolades at NITIE Mumbai for his work on Disaster Management and Supply Chain in Natural Disasters.
- Three Students from IIM Raipur, AkshayAgarwal, NavjeetSidhu and RohitBhagat participated in "Optitude" : Chain to Excellence (C2X), organised by Supply Chain Interest group of NITIE and owned 2nd Prize.



15.0 News and Events of IIM Raipur

IIM Raipur Students Visit SOS Children Camp



The IIM Raipur CSR club "Kartavya" today organized a visit to SOS Mana Camp, Raipur. SOS, which has pioneered a family approach to the long-term care of orphaned and abandoned children, had invited the students of IIM Raipur to SOS camp to celebrate the festival of MakarSankranti. The students reached the camp in the noon with a plan to organize various recreational activities for the children staying in the camp.

The fun time started with the "musical chair" event which the children enjoyed to their hearts. The two rounds of the event were contested to the core and brought out the intelligence of the children in a different manner. "Musical chair" was followed by the kite flying competition which was again enjoyed by all. Till this time the students and the children had mingled well with each other and started playing different games in different corners of the field.

Some students organized Rugby for one set of children in one corner while the other corner was occupied by the cricket lovers. The centre stage was occupied by the music lovers who organized the game of Antakshari contested between five teams. The lively environment was further sweetened by the sweets distribution after which the children exhibited their creativity through their paintings in the drawing competition.

The day ended with the beautiful prayers that we all are the children of one God and should be thankful to him and each other for whatever we have got in our lives. The winning students were rewarded with the chocolates and other prizes. The students thanked children and staff for the wonderful experience. The children were adamant that students should keep visiting the campus on other festivals as well. Some children were so touched by the experience that they were not ready to let the students go. For many students it was an experience when one really feels good from inside and gets a sense of doing something that matters. All in all the experience was a rewarding one for both the children and the students.

IIM Raipur participates in capacity building program for Chhattisgarh tribal students

ZEE 24 Ghante Chhattisgarh in collaboration with Public Relations Department and Tribal Development Department of Chhattisgarh, organized an exposure visit of approximate 300 students from class 9 to 11 and 15 teachers of Bastar division to enlighten the students and give them exposure to various career options available to them. IIM Raipur, working in close relations with government of Chhattisgarh since its inception, was specially chosen for the occasion as it can really serve as dream institute for budding students of Chhattisgarh.



The students were welcomed to the institute by generic speeches by students of IIM Raipur followed by motivational speech by Director and local faculty of Chhattisgarh.

The students were first of all briefed about the basic principles of management. The students were told how the management is linked to day to day life of everyone including them. Then they were given a brief idea about an IIM, its working and the selection procedure. There are all in all 13 IIMs in India and Chhattisgarh boasts of having one of them. Institutes like IITs, NITs and IIMs are instrumental in development of the nation and an IIM in the state of Chhattisgarh can play a crucial role in the development of state. The students were motivated to start thinking about their career and chalk out a plan to achieve their targets. They were told that the government has taken all measures to remove any kind of economic hurdles and there are additional provisions for backward classes so that bright students can reach premier institutes without any discrimination.

IIM Raipur Students Visit Bhilai Steel Plant, SAIL

On Monday, 17th October 2011 the whole batch of PGP 2010-12 and PGP 2011-13 of Indian Institute of Management, Raipur visited the Bhilai Steel Plant, Bhilai, Chhattisgarh.

Bhilai Steel Plant, located about 35 Kms from the capital city of Chhattisgarh, Raipur is one of the major producers of steel plates, wire rods and other structural parts. It also boasts of being the only producer of steel rails.

The students had the opportunity of visiting three sections of the plant namely the Blast Furnace, the Plate Mill and the Rail and Structural Mill. The blast furnace was seen from a distance due to security and safety issues. But still the students were able to get a view of the red hot liquid iron being poured. Students were made to understand how fuel, ore and flux (limestone in this case) are supplied through the top of the furnace and how occasional blasts of air are given from the bottom to bring about the chemical reaction.

The students were guided by Mr. Patel throughout the visit and were explained about the intricacies of steel production from mining to the final product. It was a new experience for many who were new to the industry to find the automated process heating the steel converting it into plates and then cooling it for the purpose of quenching and stress relieving. The plates produced here are widely used in the defense sector and ship building processes.



The Rail & Structural Mill which is one of its kind facility in steel plants across India has an annual capacity of 7.5 Lakh tonnes of steel.

The product from this mill is used by the Indian Railways and various other companies in the business of construction equipment development. The rails produced from this section are used in making the boom of cranes.

All in all it was a great learning experience for the students and there was a healthy discussion between the officials of Bhilai Steel Plant and the students of IIM Raipur.

Commemoration of 64 years of Independence

IIM Raipur witnessed the 64th Independence Day anniversary with Prof. B.S.Sahay, Director of IIM Raipur, hoisting the flag followed by National Anthem. The quiet misty morning turned into a morning full of spirit with students of the institute chanting of "Jai Hind" and "VandeMataram". The Director in his speech addressing the students made them understand the significance of the word "Swatantra" which meant Self-control and how one could achieve his goal with the power of self-control. Everyone was their saluting the spirit of independence.



Operations Club of IIM Raipur Launches its Magazine – Strive



The Operations Club of IIM Raipur, OPEP, today launched its Magazine Strive. The Magazine was launched by the Director Prof. B.S Sahay who expressed his happiness over the initiatives being taken by the club for the benefit of Supply Chain Professionals.

The highlight of the event was the launch of Tablet Friendly version of the Magazine which helps it to be viewed easily on smart phones and tablets. The magazine was launched in presence of internationally acclaimed expert Dr E. Peacock and

Business India's b-school ranking expert A T Raman who lauded the students of IIM Raipur for their efforts and hoped that the students shall continue to strive for excellence in the field of management. Mr Raman was specially delighted by the launch of tablet friendly version of magazine and went on to say that initiatives like this are necessary for the improvement of quality of b-schools in India.

Blood Donation Camp at IIM Raipur

IIM Raipur in association with Indian Red Cross Society organised blood donation camp in its campus. It was coordinated by the members of 'Kartavya' -The Corporate Social Responsibility club of IIM Raipur under supervision of Dr.D.V.Baghel of Indian Red Cross Society. The students of IIM Raipur enthusiastically participated in this event. About 80 students donated blood. They all are self-motivated and actively take part in the event. The event started at 10 am. Dr.Baghel came with his team of 9 members from the Red Cross Society. They properly examined the health status of the participating students. On the basis of Hb%, Blood pressure of the students, the students were selected for donation of blood. Doctor and Red Cross members very much appreciated the effort of students and said that it feels proud watching students are coming forward and taking their social responsibility.



Classic Music Concert by Maestro at IIM Raipur

IIM Raipur and Spic Macay organized a classical music concert in the IIM Raipur premises. Well known sitarist Kushal Das was accompanied by Prof. Mukund Bhale on tabla to perform on this occasion. Shree Kushal Das, who has received intensive and rigorous training in advanced sitar techniques and the art of music, started the proceedings by paying homage to his gurus Pt. Yashwant Rao and Pt. Gajanan Tade.

He captured the attention of the audiences from the very start and with time audience kept delving deeper into his tunes. The main attraction of the performance was the co-ordination between the two artists which is popularly known as 'Jugalbandi'. When the end came, the audiences were spell bound by the performance. It was a privilege and honour for all the students of IIM Raipur to witness one of the finest pieces of music.

The splendid melody made deep imprints in their hearts and many of them said that they would keep recollecting the notes that they heard today for a long time. Shree Kushal Das, the winner of many national awards and an "A" musician of All India Radio and TV, shared his experiences with the students after the program and inspired them to adapt the art. Director Prof. B S Sahay presented souvenirs to the esteemed artists at the end of the performance to express gratitude and appreciation of the students.



EQUINOX 2012

The Indian business academia grew leaps and bounds in the year 2010 with the inception of IIM Raipur. IIM Raipur is one among the few institutions, which were established for a noble cause of providing quality management education for all deserving youngsters of the nation. Students organized its annual business quiz, X-Quiz-It. The business quiz was conducted by Mr Rajeev Kondapalli, a veteran Quiz Master associated with Dare2Compete.com. The chief guest of the event was Mr. Ankit Aggarwal, the CEO of Dare2Compete.com. IIM Raipur's annual management and cultural event Equinox '2012 saw students fighting for various



management and cultural competitions. The event came to a grand close on a Tuesday night with sensational band Indian Ocean enthraling the crowd with a rocking performance. The two day extravaganza which saw participants from all over India contesting for various events ended in a grand manner.

Enspirit' 2012

IIM Raipur organized its first entrepreneurship summit Enspirit' 2012. The two day entrepreneurship summit ENSPIRIT 2012 witnessed motivating stories of many entrepreneurs at same stage. This was a completely new kind of experience for budding engineers and managers of Raipur. Shrimati Padmashri Phoolbasan Yadav was the Chief Guest for the event. She has been the reason behind the emergence of the women empowerment in and around the villages of Rajnandgaon. Eminent personalities who attended the event were Shri Lalit Surjan, Editor-in-Chief, Deshbandhu; Mr. Vikram Kant Upadhyay, Investor from Indian Angel Network; Mr. Sachin Iyer – President, The Indus Entrepreneurs, Nagpur; Mr. Abhishek Sinha, CEO, EKO India Financial Services; Mr. Nirmal Kumar, Founder, Nirmal Group; Mr. Snehanand Sinha, Advisor to Social Businesses; Mr. Phanindra Sama, CEO, Redbus; Mr. Rustam Sengupta, CEO, Boond, Mrs. Rashmi Bansal, Author & Entrepreneur.

SPIC MACAY:

IIM Raipur and Spic Macay organised dance performance of Mrs. Sangeet Natak Academy Fellow, Smt. Geeta Mahalik who is counted as one of the greatest dancers present in contemporary classical dance scene and has devoted over 30 years of her life to Odissi.



Table Tennis Tournament

The sports season started with the table tennis tournament, where number of entries itself was speaking the high amount of enthusiasm among the students. Cultural and Sports Club initiated the very first tournament of the calendar from 22nd -26th August which was highly appreciated by the students. The tournament was conducted in three phases: Men Singles, Men Doubles and Women Singles. The Table Tennis room was filled with sparks of competition and winning attitude. Every player showed his best game and was uniformly applauded by the spectators. It was more like a senior-junior battle, where teams portrayed the real ping pong show.



Badminton Tournament

To keep up the sports spirits of students, Cultural and Sports club organized Badminton tournament with two slots, Men Doubles and Mixed Double. In the whole tournament, 28 teams participated and the game was played with high spirits. The badminton court was given a new finish to absorb the high levels of energy. The most attractive match turned out to be the final clash of mixed double where spectators were equally cheering for both sides and the show was worth to watch. Everybody became part of the most unforgettable match of the badminton tournament and the final result of the match was most awaited one. At last, team of Ratnadeep & Kanika broke the clutter and won the finals.

Cricket Tournament

Cultural and Sports Club organized CHAMPIONS TROPHY, the Ace cricket tournament for students of IIM Raipur from 23rd-26th January. The Trophy was inaugurated by Prof.B.S. Sahay & Dr. B.Pawan Kumar, Chairman, Student Affairs. The first official match of IIM Raipur Champions Trophy was a real thrill. The match was played in true spirit of the game. Fabulous batting, bowling and fielding performances were shown by both the teams and the match was enjoyed by all.



Each team put out their best effort to win, but Gladiators made sure that this is their day and they won't let it go. Royal Warriors unfortunately faced defeat but this is no reflection to their potential. The competition started with 5 teams, Royal Warriors, Gladiators, Spartans, Black Knights and Crusaders. Royal Warriors had their ups and downs but are the eventual finalists and they have one last battle to win to lift the Champions Trophy. The final was played on 26th January and it was the most nail biting match of all. The teams fought really well, lot of BLOOD was shed, thrilling ACTION was observed on the field and several SACRIFICES (injuries) were seen which clearly shows the spirit of the warriors towards their team and more over for the GAME.

Soccer Tournament

During the last days of pioneer batch in the campus, Soccer tournament was organized by Cultural & Sports Club of IIM Raipur. The team format was completely divided between seniors and juniors, where each team was comprised of 15 members. The tournament was organized from 21st-23rd March, the field was equipped with flood lights, boundaries were marked and new goal posts were arranged. Match was played in two half (35 minutes each), but because of the stunning performances from both sides, the match was taken to extra time. Though match got some heated scenes between the both sides, players were cheered at every moment of the match.



Finally, in the last 2 mintues of extra time the seniors took the lead with score of 3-2 and captured the trophy. Some remarkable performances were shown by Joe, Anurag, Abinash, Arjun, Harshal & Aneesh. And with the Soccer tournament the sports season ended with lot of expectations for the coming year.

16.0 Awards and Recognitions

- Prof. B.S. Sahay, Director, IIM Raipur has been honoured and facilitated by Indian Institute of Technology Delhi Alumina Association and has been given "IIT Delhi Alumni Association Award for Outstanding Contribution to National Development" for the year 2010-11. The award was given by Prof. Surendra Prasad, Director, IIT Delhi on 30th April 2011 in presence of all dignitaries, IIT fraternity and Alumni.



- Prof. B.S. Sahay has been invited on the Board of India Institute of Corporate Affairs under Ministry of Corporate Affairs and on the Governing Council of All India Management Association.
- Prof. B.S. Sahay has been appointed as Chairman of PGP Review Committee constituted by AICTE. The report on PGP Model Syllabus for Business Schools has been accepted by AICTE and NBA respectively.
- Prof. B.S. Sahay was invited as member of Expert Committee of National Board of Accreditation (NBA). The report Accreditation Manuals for Business Schools has been accepted by AICTE and NBA respectively.
- Prof. Omprasad S Vaidya has been given Bloomberg UTV B-School Excellence Awards 2012 for Best Teacher in Operations Management.



17.0 Infrastructure Development at Present Campus

The Government of Chhattisgarh provided one block in Government Engineering College campus consisting of four floors including basement with as temporary campus. The Institute has Class Rooms, Faculty offices, Faculty Lounge, Faculty Mess, library, Board room, Conference hall, Stores, Computer Lab, Server Rooms, Mess, Cafeteria & Dinning Hall, Kitchen, Hostel and Recreational facilities. The entire premises are covered by wi-fi internet facility. The building is surrounded by open space which has been cleared and being used for playground for various out door games and horticulture development. The new campus of IIM Raipur is likely to come up after 3 years of period hence due to paucity of accommodation, the Institute is contemplating to construct additional floor on existing building with pre-fabricated structure with additional space of 25-30000 Sq.ft. in order to accommodate hostel and other facilities requirements of the additional intake of approx. 120 students.

The building has been provided with security lights and flood lights for open ground so that students can play the outdoor games during night hours.

Class rooms:

Seven halls of the capacity of 100 persons each have been converted in to class rooms with sitting arrangements for 70 students each with Overhead Projector facilities and Writing Boards and audio visual system. The halls are air-conditioned.

Faculty and Staff rooms

At present 3 halls have been partitioned with aluminium & card board panels creating separate rooms for each Faculty and Officers and rooms for staff with provision of suitable furniture articles such as table, side table Chair, laptop, book-shelf or cupboard etc. to every employee

Board Room and Conference hall

The Board room and conference hall of the capacity of 20 persons each are provided with the standard furniture, OHP projectors and air conditions. Video conferencing facility also exists in Board Room

Hostel

Hostel accommodation for 173 students has been created by the Institute by partitioning the existing halls with aluminium and wooden portioning for creating separate rooms and augmenting water supply capacity and plumbing network. Each room accommodates maximum two students and the total accommodation exists for 39 girl students and 134 boys on sharing basis. The hostel rooms have been provided with bed, mattresses, study table, chair, side table cupboard for each student with common facilities such as wi-fi internet facility, washing machines, water coolers, aquaguards, geysers etc.

Mess & Cafeteria

Out sourcing has been done for providing mess and cafeteria a facility. The Mess has been provided with required equipment and utensils at the cost of the Institute. The dinning hall consists tables and chairs for dinning of 96 persons. The students are provided breakfast, lunch and dinner and afternoon snacks with tea in the afternoon hours at their own cost. The cafeteria remains open round the clock.

Recreational facilities

Indoor games: Indoor game facilities such as Table Tennis, Carrom, badminton, Chess have been provided within the building.

Outdoor games: The open ground in front and by left side of the building has been levelled partly to facilitate students to play out door games like foot-ball, volley-ball, cricket etc. Care is being taken to develop these grounds to maintain the prescribed standards.

18.0 Status of New Campus

The Government of Chhattisgarh had allotted site for setting up of an IIM Raipur campus consisting of 200 acre of lands under new Raipur development authority namely Pota and Cheryia. The CPWD has completed the process of demarcation and provided drawings for construction of wall and estimates.

■ **Progress of acquisition of land for Proposed Campus**

An area of 77.03 ha. of land has already been taken over. The IIM Raipur and further area of 1.97 ha is being taken over shortly. About remaining area of 1.92 ha of Government land, NayaRaipur Development Authority (NRDA) is perusing the matter with the Collector to expedite the process.

■ **Discussion on Concept Paper on Proposed Campus**

The revised concept paper identifying requirement of the space for various blocks and other amenities as approved by the construction committee is submitted for consideration of the Board.

■ **Finalisation of Process for Appointment of Architect**

A draft paper prepared by the Chief Engineer NRDA suggesting procedure with mandatory criteria parameters for technical evaluation, presentation, financial prospects, quality and costs and scope of work etc. for selection of an Architect to conceive the master planning and appointment of Project Management Consultant (PMC) has been accepted by the Construction Committee. The same is submitted to the Board for acceptance and further guidance.

■ **Construction of the Boundary Wall**

CPWD has submitted estimates for construction of boundary wall with 5 feet brick work plus 3 feet grills. Based on the suggestion of the Construction Committee, CPWD has submitted revised estimates for 3 feet brickwork above ground plus vertical iron bar of 5ft.height. The proposal is under consideration of Campus Construction Committee and BoG.



19.0 Grant-in-Aid

During the financial year 2011-12, out of the total grant-in-aid of Rs. 1342.16 lakhs for the FY 2011-12 the Institute received the following grant-in-aid from Ministry of Human Resources Development (MHRD), Government of India:

		FY 2011-12	Received in FY 2011-12FY	Received in 2012-13
1.	Plan Grant – Rs. in lakhs			
	a) Recurring expenditures	397.00	397.00	Nil
	b) Non Recurring Expenditures *	945.16	595.16	350.00
2.	OSC Grant	Nil	Nil	Nil
3.	Non Plan Grant	Nil	Nil	Nil
	Total	1342.16	992.16	350.00

Utilisation – Out of the total grant-in-aid Rs. 992.16 lakhs received during the FY 2011-12, Rs. 695.41 lakhs was utilised during the year.

Note*

Out of total grant-in-aid receivable Rs. 945.16 lakhs towards non-recurring expenditures, the Institute received Rs. 595.16 lakhs in the FY 2011-12 and Rs. 350.00 lakhs in the FY 2012-13.

20.0 Corpus Fund

The Institute has accounted Rs. 5, 24, 45,677.00 towards students' fees and other income mainly from interest and the total amount constitute as part of Corpus Fund as on 31.03.2012.



21.0 Audit Report

OFFICE OF THE DIRECTOR GENERAL OF AUDIT

(CENTRAL RECEIPT) NEW DELHI,
BRANCH AT AUDIT BHAWAN, JHANSI ROAD
GWALIOR-474002 (M.P.)
No.AMG-II/SAR/IIMR/2011-12/ 490 Date: 09-01-2013

To,

The Director,
Indian Institute of Management HIM). GEC Campur, Sejbahar Raipur-492015

Sub: - Separate Audit Report on the accounts of the Indian Institute of Management, Raipur for the year 2011-12.

Sir,

Please find enclosed herewith a copy of the Separate Audit Report (SAR) on the accounts of Indian Institute of Management, Raipur for the year 2011-12. You are requested to ensure that the SAR and the audited accounts are adopted by the Board of Governors before placing the same before the Parliament.

The dates of placement of the above Report on the table of both houses of Parliament may please be intimated and a copy of the printed material may be provided to the undersigned for information. It may also be ensured that the previous SAR (2010-11) is presented in the Parliament before the current SAR. An undertaking to this effect may please be sent immediately.

Kindly acknowledge receipt.

Encl:- Separate Audit Report

Yours faithfully,
Sd/-
Director/Central

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 2012

1. We have audited the attached Balance Sheet of Indian Institute of Management (IIM), Raipur as at 31 March 2012 and the Income & Expenditure 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 2014-15. These financial statements are the responsibility of the IIM's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. This Separate Audit Report contains the comments of the Comptroller & Auditor General of India (C&AG) on the accounting treatment only with regard to classification, conformity with the best accounting practices, accounting standards and disclosure norms, etc. Audit observations on financial transactions with regard to compliance with the Law, Rules and Regulations (Propriety and Regularity) and efficiency-cum-performance aspects, etc., if any are reported through Inspection Reports/CAG's Audit Reports separately.
3. We have conducted our audit in accordance with auditing standards generally accepted in India. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements. An audit includes examining, on a test basis, evidences supporting the amounts and disclosure in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management as well as evaluating the overall presentation of financial statements. We believe that our audit provides a reasonable basis for our opinion.
4. Based on our audit, we report that:
 - i. We have obtained all the information and explanations, which to the best of our Knowledge and belief were necessary for the purpose of our audit;
 - ii. The Balance Sheet and Income & Expenditure Account dealt with by this report have been drawn up in the format approved by the Ministry of Finance Government of India.
 - iii. In our opinion, proper books of accounts and other relevant records have been Maintained by the IIM, Raipur in so far as it appears from our examination of such Books.
 - iv. We further report that:

A Income & Expenditure Account

The Income & Expenditure Account has been captioned as Receipt & Payment Account which needs correction.

B Receipt & Payment Account

The Institute has not prepared the Receipt & Payment account as per the requirement of uniform format of accounts. This was pointed out in the previous SAR also.

C Grants in aid

Out of the grants in aid of 13.42 crore received during the year (Rs.3.50 crore was sanctioned on 29.3.2012 and received on 4.4.2012). The IIM could utilize a sum of Rs. 6.95 crore leaving a balance of Rs. 6.47 crore as unutilized grant as on 31st March 2012.

- v. Subject to our observations in the preceding paragraphs, we report that the Balance sheet and Income & Expenditure Account dealt with by this report are in agreement with the books of accounts.
- vi. In our opinion and to the best of our information and according to the explanations given to us, the said financial statements read together with the Accounting Policies and Notes on Accounts and subject to the significant matters stated above and other matters stated in Annexure 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, Raipur as at 31 March 2012 and
 - b. In so far as it relates to Income & Expenditure Account of the surplus for the year ended on that date.

For and on behalf of the C&AG of India

Annexure

1. Adequacy of internal audit system

No separate internal audit wing is functioning in the institute. A Chartered Accountant firm has been assigned the job of internal audit. The firm has submitted the internal audit report.

2. Inadequate Internal Control System

As per its Memorandum of Association, the IIM was required to make the rules and bye-laws for the conduct of the affairs of the Institute. The IIM was yet to devise its own set of rules/ regulations for carrying out the office procedures. The accounting manual was also not prepared. This led to inadequate internal control system.

3. System of physical Verification of Assets

Physical verification of the assets has been conducted during the year.

4. System of physical verification of inventories

Physical verification of inventories has been conducted during the year.

5. Regularity in payment of Statutory Dues

All statutory dues have been paid during the year except contribution to new pension scheme amounting to Rs.8.17 lakh which is pending for payment as the Institute is still to be registered with the NSDL.

Sd/-
Audit Officer/AMG-II

22.0 Balance Sheet

A copy of the Balance sheet as approved by Board of Governors in 8th BoG meeting and certified by the Comptroller & Auditor General of India, is annexed to this report.

INDIAN INSTITUTE OF MANAGEMENT, RAIPUR

Balance Sheet as at 31st March 2012

Particulars	Sch. No	As at 31.03.2012 (In Rs.)	As at 31.03.2011 (In Rs.)
CAPITAL FUND AND LIABILITIES			
Corpus/Capital Fund	1	177,088,143.47	30,198,115.00
Current Liabilities and Provisions	2	13,463,697.00	2,924,422.00
TOTAL		190,551,840.47	33,122,537.00
ASSETS			
Fixed Assets	3	(In Rs.)	(In Rs.)
Gross Block			
Less : Depreciation		30,950,883.00	2,302,954.00
Net Block	4	3,303,113.00	364,429.00
Current Assets, Loans & Advances		27,647,770.00	1,938,525.00
TOTAL		162,904,070.47	31,184,012.00
Singnificant Accounting Policies and Notes on Accounts	11	190,551,840.47	33,122,537.00

For and on behalf of Indian Institute of Management, Raipur

sd/-

B.S. Sahay
(Director)

sd/-

B.R. Khairnar
(Advisor, AFA)

sd/-

Hemanta Kumar Debata
(FA & CAO)

Internal auditor has also assisted in preparation of the above Receipt & Payment account and its schedules.

sd/-

OP Singhania & Co.
(Internal Auditor)

INDIAN INSTITUTE OF MANAGEMENT, RAIPUR

Receipt & Payment Account for the year ended 31st March 2012

Particulars	Schedule	For the year ended 31st March 2012 (In Rs.)	For the year ended 31st March 2011 (In Rs.)
INCOME			
Grants from MHRD, Govt of India	5	134,216,000.00	20,000,000.00
Fees Income	6	49,365,300.00	23,727,000.00
Interest Earned	7	2,885,196.00	567,833.00
Other Income	8	195,181.00	70,600.00
TOTAL (A)		186,661,677.00	44,365,433.00
EXPENDITURE			
Establishment Expenses	9	13,045,344.00	4,413,514.00
Other Administrative Expenses	10	23,423,191.53	9,389,375.00
Depreciation		3,303,113.00	364,429.00
TOTAL (B)		39,771,648.53	14,167,318.00
Excess of income over expenditure (A-B)		146,890,028.47	30,198,115.00
Balance being Surplus / (Deficit) carries to Corpus / Capital Fund		146,890,028.47	30,198,115.00
Signnificant Accounting Policies and Notes on Accounts	11		

For and on behalf of Indian Institute of Management, Raipur

sd/-
B.S. Sahay
(Director)

sd/-
B.R. Khairnar
(Advisor, AFA)

sd/-
Hemanta Kumar Debata
(FA & CAO)

Internal auditor has also assisted in preparation of the above Receipt & Payment account and its schedules.

sd/-
OP Singhania & Co.
(Internal Auditor)

INDIAN INSTITUTE OF MANAGEMENT, RAIPUR

SCHEDULES FORMING PART OF THE ACCOUNTS

SCHEDULE - 1 : CORPUS FUND / CAPITAL FUND

Particulars	AS AT 31.03.2012	AS AT 31.03.2011
Corpus Fund		
Balance as at the beginning of the year	30,198,115.00	0.00
Add : Transfer from Income & Expenditure Account	146,890,028.47	30,198,115.00
TOTAL	177,088,143.47	30,198,115.00

SCHEDULE - 2 : CURRENT LIABILITIES & PROVISIONS

Particulars	AS AT 31.03.2012	AS AT 31.03.2011
A. Current Liabilities		
1. Sundry Creditors	5,227,022.00	226,787.00
2. Caution Money from Students	1,894,000.00	1,675,000.00
3. Statutory Liabilities	995,867.00	187,095.00
4. EMD & Performance Guarantee of outsiders	533,266.00	-
5. Liability to staff, faculties & students	1,439,109.00	-
TOTAL (A)	10,089,264.00	2,088,882.00
B. Provisions		
Provision for Expenses	3,374,433.00	835,540.00
TOTAL (B)	3,374,433.00	835,540.00
TOTAL (A+B)	13,463,697.00	2,924,422.00

INDIAN INSTITUTE OF MANAGEMENT, RAIPUR

SCHEDULES FORMING PART OF THE ACCOUNTS

SCHEDULE 3 : FIXED ASSETS

S.No.	Description of assets	Rate of % Depreciation	WDV as on 01.04.2011	Additions during the year		Total Amount	Depreciation	WDV as on 31.03.2012
				equal or more than 180 days	less than 180 days			
1.	Furniture & Fixture	10	355,495.00	295,445.00	20,107,231.00	20,758,171.00	1,070,456.00	19,687,715.00
2.	Vehicle	15	766,126.00	-	-	766,126.00	114,919.00	651,207.00
3.	Office Equipment	15	191,376.00	1,571,430.00	2,815,445.00	4,578,251.00	475,579.00	4,102,672.00
4.	Computer	60	625,528.00	-	4,222,807.00	4,848,335.00	1,642,159.00	3,206,176.00
	Total		1,938,525.00	1,866,875.00	27,145,483.00	30,950,883.00	3,303,113.00	27,647,770.00

INDIAN INSTITUTE OF MANAGEMENT, RAIPUR

SCHEDULES FORMING PART OF THE ACCOUNTS

SCHEDULE - 4 : CURRENT ASSETS, LOANS & ADVANCES

Particulars	AS AT 31.03.2012	AS AT 31.03.2011
A. Current Assets		
1. Cash in Hand	7260.00	22,619.00
2. Bank Balance with Scheduled Bank	69,239,452.47	23,624,440.00
3. Fixed Deposits with UBI	50000000.00	-
TOTAL (A)	119,246,712.47	23,647,059.00
B. Loans, Advances & Other Assets		
1. Grant Receivable from MHRD	35000000.00	-
2. Advances to outsiders	3,093,958.00	777,000.00
3. Security Deposits	275,580.00	250,000.00
4. Prepaid Expenses	1,960,398.00	2,032,953.00
5. Interest Accrued on FDR	1038933.00	0.00
6. TDS Receivable	158883.00	0.00
7. Scholarship Receivable	2,082,560.00	0.00
8. Other Debit Balance	47,046.00	0.00
9. Income Accrued (Tuition & Boarding Fees)	0.00	4,327,000.00
10. Advances to Sports & Cultural Club	0.00	150,000.00
TOTAL (B)	43,657,358.00	7,536,953.00
TOTAL (A+B)	162,904,070.47	31,184,012.00

INDIAN INSTITUTE OF MANAGEMENT, RAIPUR

SCHEDULES FORMING PART OF THE ACCOUNTS

SCHEDULE - 5 : GRANT-IN-AID

Particulars	For the year ended 31.03.2012	For the year ended 31.03.2011
Regular Grant	134216000.00	20,000,000.00
TOTAL	134216000.00	20,000,000.00

SCHEDULE - 6 : FEES INCOME

Particulars	For the year ended 31.03.2012	For the year ended 31.03.2011
Tuition Fees	34300000.00	21001000.00
Boarding & Lodging Fee	7065300.00	2726000.00
Other Fees	6050000.00	0.00
Acceptance Fee	1950000.00	0.00
TOTAL	49365300.00	23,727,000.00

SCHEDULE - 7 : INTEREST EARNED

Particulars	For the year ended 31.03.2012	For the year ended 31.03.2011
Interest on Saving and auto sweep Accounts	1730826.00	567,833.00
Interest on Fixed Deposit	1154370.00	0.00
TOTAL	2885196.00	567,833.00

SCHEDULE - 8 : OTHER INCOME

Particulars	For the year ended 31.03.2012	For the year ended 31.03.2011
Misc Income	195181.00	70,600.00
TOTAL	195181.00	70,600.00

INDIAN INSTITUTE OF MANAGEMENT, RAIPUR

SCHEDULES FORMING PART OF THE ACCOUNTS

SCHEDULE - 9 : ESTABLISHMENT EXPENSES

Particulars	For the year ended 31.03.2012	For the year ended 31.03.2011
Remuneration, Salary & Wages	12,623,873.00	4368714.00
Contribution to NPS	421,471.00	44800.00
TOTAL	13,045,344.00	4,413,514.00

SCHEDULE - 10 : OTHER ADMINISTRATIVE EXPENSES

Particulars	For the year ended 31.03.2012	For the year ended 31.03.2011
Academic Expenses	5,297,653.75	381515.00
Foundation Day Expenses	0.00	537085.00
Computer Expenses	155433.00	42456.00
E-Library, Database & Journal Expenses	2,139,951.00	498720.00
Internet & Wi Fi Connection Charges	944812.00	284897.00
Communication Expenses	176843.04	36488.00
Travailing & Conveyance Expenses	705560.00	2639759.00
Printing & Stationery	478015.00	332750.00
Bank Charges	5491.00	705.00
Advertisement and Publicity	3148047.00	1988344.00
Legal & Professional Charges	51950.00	5669.00
Postage & Courier Charges	103600.00	58250.00
Office Expenses	152192.00	44222.00
Vehicle Running & Maintenance	118886.60	15782.00
Internal Audit Fees	44120.00	5515.00
Hostel Rent	0.00	1200000.00
Food Expenses for Faculties & Students	4036125.00	588971.00
Horticulture & Land Scaping Expenses	35329.00	13775.00
Student's Transportation Charges	0.00	294525.00
Repairs & Maintenance Expenses	1142830.00	9964.00
Books & Periodicals	0.00	376854.00
Sports Items	203689.00	19097.00
Electricity Expenses	2063443.00	0.00
Cultural & Sports Club Expenses	822439.00	0.00
Fund Raising Workshop & Recruitment Expenses	1330133.14	0.00
Miscellaneous Expenses	266649.00	14032.00
TOTAL	23,423,191.53	9,389,375.00

INDIAN INSTITUTE OF MANAGEMENT, RAIPUR

Schedule – 11

Notes on Accounts –

1. Significant Accounting Policies -

- a) System of Accounting: The Balance Sheet, Receipt and Payment Accounts have 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 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 'Capital /Corpus fund' of the Institute.
4. Provision for expenditure towards Rent and Electricity –
- 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 provisional basis for the FY 2010-11 and FY 2011-12

For and on behalf of Indian Institute of Management Raipur

sd/-

B.S. Sahay
(Director)

sd/-

B.R. Khairnar
(Advisor, AFA)

sd/-

Hemanta Kumar Debata
(FA & CAO)



भारतीय प्रबंध संस्थान रायपुर
Indian Institute of Management Raipur

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