



सिद्धिमूलं प्रबन्धनम्
IIM INDORE

INDIAN INSTITUTE OF MANAGEMENT
INDORE

S E C O N D
A N N U A L
R E P O R T

(1998-1999)

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SECOND ANNUAL REPORT : 1998-1999



सिद्धिमूलं प्रबन्धनम्
IIM INDORE

INDIAN INSTITUTE OF MANAGEMENT INDORE

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Executive Summary

The academic year beginning July 1998 witnessed various activities, both academic and administrative, in the Institute. The Institute gradually took shape as the infrastructure and other facilities were built up. The following are the highlights of the period:

- The campus-wide Local Area Network (LAN) became operational. In keeping with the Institute's emphasis on Information Technology, all the students were provided with PCs in their hostel rooms, connected to the LAN. The students can not only access the Internet, but can also communicate with the faculty electronically.
- The Institute home page was developed and can be found at the following site: <http://www.iimidr.ernet.in>.
- The Library has acquired a new Server, a Pentium II 350 MHz with 128 MB RAM, 3X9 GB HDD. With the setting up of the LAN, access to the CD -net Server and its resources on the net are available online.
- The IIMI Summer Placement activities were launched in July 1998 and all participants were successfully placed for the summer. Students were placed in 23 organizations.
- Revised proposals for various faculty and administrative posts have been sent for approval to the Government of India. In anticipation of the approval, IIMI also advertised for the posts.
- For Faculty positions, fifty candidates were called for interview out of 283 applicants. Job offers were made to 12 candidates of whom three have already joined and 2 others have accepted the offers.
- During the year 1998-1999 the Institute received a total grant of Rs. 3.60 crore (Rs. 2.60 crore from Government of India and Rs. 1 crore from Government of Madhya Pradesh). The total expenditure for the year was Rs. 148.44 crore.

Post Graduate Programme in Management

The first batch of the Post-Graduate Programme in Management (1998-2000) was launched on June 29, 1998. Thirtyeight participants registered for the Programme.

Faculty

Eight internal faculty members and twenty-five visiting faculty taught in the first year of PGP. Three guest speakers, Mr. S. Sandilya, Managing Director, Eicher Motors Ltd., Mr. H.K. Gosain, Chief Executive, Sanghi Brothers (Indore) Ltd., and Mr. K.S. Gajra, Chairman & Managing Director of Gajra Bevel Gears Ltd. delivered lectures to the PGP participants during the course of the year.

Awards

A group of three participants received the best paper award in the Management Paper competition for MBA students organized by Indore Management Association. Two groups of participants were invited to present papers in 'MANITECH '99', a seminar organized by Indian Institute of Information Technology and Management, Gwalior.

Summer Placement

IIMI's Summer Placement '99 activities began in July 1998. The Placement Office mailed brochures to about 550 companies in India and abroad.

As IIMI was entering the job market for students for the first time, it was felt that personal visits by faculty members were necessary to introduce the institute to the companies. The members of the Placement Committee made visits to Bombay, Delhi, Bangalore, and Hyderabad and met with executives of over 60 companies. Despite the fact that IIMI is a new Institute and this was its first batch, all the 38 students were placed most of them in the preferred organizations. Some of these organizations are:

Asian Paints (India) Ltd., Glaxo India Ltd., Hindustan Lever Ltd., ABN Amro Bank, Larsen & Toubro, Tata Administrative Services, CRISIL, NTPC, Kalyani Sharp India Ltd., Policy Management Systems India, Videocon, ITW Signode, Eicher Motors, Essar Projects, Feedback Ventures Services Ltd., Hindustan Coca Cola Bottling, IDBI, Indian Aluminium Company, ITC Hotels Ltd., Mercedes Benz India Ltd., M.P. State Civil Supplies Corporation Ltd., Novartis Enterprises Pvt. Ltd., Standard Chartered Bank, Zenith Computers, etc.

Number of organizations where the students were placed was 24.

PGP Admissions '99

For the 1999-2001 batch, 37,675 applications were received. Seven hundred and sixty candidates were called for group discussions and personal interviews.

Faculty and Administration

Sanction of Posts

Revised proposals for various teaching and non-teaching positions at IIMI have been sent for approval of the Government of India. The proposals reflect a 10 year perspective, until the end of the Tenth Five Year Plan, and were prepared with due consideration for caderization-related issues and opportunities for career growth of the Institute staff. The Government's approval of the proposals is awaited.

Faculty Recruitment

In response to its advertisement inviting applications for faculty positions, the Institute received 283 applications. Job offers were made to 12 candidates of whom four have already joined. Confirmations of acceptance are expected from the other candidates. The Institute presently has 9 faculty, 6 academic associates and 18 administrative staff on its rolls.

Areawise list of faculty is given below:

<i>Area</i>	<i>Name</i>	<i>Designation</i>	<i>Date of joining</i>
Business Policy	Prof. Sougata Ray	Assistant Professor	16.01.1998
Economics	Prof. Ganesh Kumar	Associate Professor	16.01.1997
Finance & Accounting	Prof. V.K. Gupta	Visiting Asst. Professor	01.06.1998
	Prof. V. Jaikumar	Visiting Professor	22.06.1998
	Prof. L.V. Ramana	Assistant Professor	21.11.1997
Marketing	Prof. Ashish Sadh	Visiting Asst. Professor	01.02.1999
OB & HRM	Prof. Amit Gupta	Assistant Professor	18.05.1998
	Prof. P.W. Khokle	Assistant Professor	16.10.1997
Production & Quantitative Methods	Prof. Nitin Agarwal	Assistant Professor	23.03.1998

Conferences:

Prof. Sougata Ray visited South Korea on invitation to present a paper titled "Structural Equation Modelling of Strategic Adaptation of Firms to Economic Liberalisation" in a conference on "Research in Asian Organizations" jointly organized by Seoul National University and Organization Science. He also delivered a lecture on "Management Education at Indian Institutes of Management" to the MBA and Doctoral students at Seoul National University.

Appointment and Resignations:

Prof. Ashish Sadh, Fellow, was appointed as Visiting Assistant Professor with effect from February 1, 1999.

During the year the following new employees joined the Institute:

Faculty

- | | | |
|----|-------------------|----------------------|
| 1. | Prof. V.K. Gupta | Finance & Accounting |
| 2. | Prof. V. Jaikumar | Finance & Accounting |
| 3. | Prof. Amit Gupta | OB & HRM |

Academic Associates:

- | | | |
|-----|----------------------|-------------------------|
| 1. | Dr. Mukta Atrey | Research & Publications |
| 2. | Mr. N. Bhaskar | P & QM |
| 3. | Mrs. Charu Dubey | Business Policy |
| 4. | Mr. Atul Kumar | Finance & Accounting |
| 5. | Mr. Renu Nagar | Business Policy |
| 6. | Mr. Gopal Prasad | Economics |
| 7. | Ms. Sobhana Sachan | Marketing |
| 8. | Mr. Rabeen Singh | OB & HRM |
| 9. | Mr. Vivek Sood | Business Policy |
| 10. | Mr. Vikrant Wadhvani | Business Policy |

Administrative Staff:

- | | | |
|----|-----------------------|-----------------|
| 1. | Mr. Armstrong Andrews | Steno-typist |
| 2. | Ms. Rachna Jokarkar | Library Trainee |
| 3. | Mr. Rakesh Kaushal | Electrician |
| 4. | Mr. Rajnish Khare | LAN Technician |
| 5. | Mr. Anoop Malleri | Accounts Clerk |
| 6. | Mr. Rameshwar Panchal | Carpenter |

The following employees left the Institute during the year:

Academic Associates:

1. Mr. N. Bhaskar
2. Mr. Atul Kumar
3. Mr. Rabeen Singh
4. Mr. Vikrant Wadhvani

Administrative Staff

- | | | |
|----|-------------------|---|
| 1. | Mr. Ashwin Kamble | Executive Assistant (Stores & Purchase) |
| 2. | Mr. Rajnish Khare | LAN Technician |
| 3. | Mr. U.K. Panda | Systems Analyst |

Computing Facilities

The campus-wide Local Area Network (LAN) is fully operational

Each student has been provided with a PC (Pentium II) in his/her hostel room connected to the campus wide LAN, from which he/she can access the Internet and the student server. Students submit assignments and communicate with each other through LAN.

Faculty and Administrative staff is also connected through the LAN

The Institute website was developed and installed on the Internet in October 1998. It can be found at the following site: <http://www.iimidr.ernet.in>

A basic framework for intranet has been set up.

Dialup Internet is also available through VSNL

The Accounts section is in the process of being computerized using TALLY 5.4 Software.

The Payroll System of IIMI Staff is already computerized.

The Institute also has the following facilities:

1. 85 PCs
2. 1 Notebook Computer
3. 20 HP Deskjet Printers
4. 3 132 Column Dot matrix printer
5. 6 80 Column Dot matrix printers
6. 3 Lazer Printers
7. 1 Scanner
8. 3 Modems
9. ERNET connectivity through VSAT and Router
10. 3 External CD-ROM Drives
11. 3 Servers (Wipro Acer Altos 930): Pentium II 266 MHZ with 128MB RAM, 2 x 4.3 GB HDD with CD-ROM Drive operating under Windows-NT Sever/LINUX.

Software available:

1. SPSS 8.0 for Windows
2. Microsoft Exchange
3. Windows NT Server 4.0
4. MS-Office Professional 97
5. Red hat LINUX 5.1
6. Visual Studio 6.0
7. MS-SQL Server 7.0
8. Windows-NT Workstation 4.0
9. Windows 95/98

Library

The Library resources were substantially expanded during the academic year 1998-99. At the end of March 1999, the Library collection was as follows:

Books: 2700 on various aspects of Management. Reference resources include encyclopedias, directories, handbooks, and manuals.

Periodicals subscribed: 159 (93 foreign journals, 39 Indian journals, 18 magazines and 9 newspapers) for the period Jan.-Dec. 1999.

Videos : 27

Databases:

International Databases:

- ABI/INFORM Global Full-text (covering abstracts of 1000 journals and full-text of about 600 journals on management and allied subject areas).
- Business sources Elite from EBSCO (covering abstracts of over 1400 journals and full text of about 860 journals on all aspects of management).
- Econlit (covering economic literature published all over the world with citations and abstracts)
- Encyclopedia Britanica
- Encarta 99 Encyclopedia
- World Development Indicators
- World Development Reports
- Humanity Library (covering select publications from 50 national and international developmental organizations such as UN, World Bank, FAO, IDRC, Unesco, etc.)
- FAOSTAT (International Statistical database containing time-series data on food and agricultural related areas)
- United Nations University Press Database (covering about 137 full text publications on environment, food and nutrition)

National Databases:

- Prowess (Corporate information database from Center for Monitoring Indian Economy)
- CAPEX (An investment opportunities database from Center for Monitoring Indian Economy).

- VANS (News update Services on Indian Economy and business from VANS Information)
- Business Indian on CD
- Exim India on CD (Export import policy, procedures and notifications, etc.)
- India Business Insight database covering Indian business and news sources.
- India Trades from DGCI & S and CMIE
- Manorama Year Book on CD

In-house database:

BOOKS – covers the bibliographic information about the books that are acquired in the library

JOURNALS – covers the journals that are subscribed with available volumes and issues.

Infrastructure facilities available in the library:

In addition to the CD-Net Server, a Pentium II 350 MHz with 128 MB RAM 3X9 GB HDD has been installed as the Library Server. The hard disk based databases and the library management software are loaded on this server for a better performance. Access to the CD-Net Server and its resources on the net are available on the Institute LAN.

Information Services:

Intranet home page for the Library has been put up on the Institute's network. Computers connected to the network can access the home page through the web browsers. Links for all the databases have also been provided.

HOSTEL ACTIVITIES

The hostels of the Institute are located in two buildings. The Men's hostel is situated opposite the main building while the Women's hostel is behind the main building. The Students Welfare and Activities Council (SWAC), which consists of elected representatives of the participants, manages the affairs of the students. The various components of the SWAC are the Academic Affairs Committee, Cultural and Social Committee, Mess Committee, and the Sports Committee. The Cultural and Social Committee organized an advertising Competition among the participants to design advertisements for socially related problems. The daily affairs of the hostel are looked after by the Assistant Manager (Students Welfare) while the hostel committee takes all major policy decisions relating to hostels. The Warden is in overall charge of managing the activities of the hostels.

The Institute has rented 11 houses close to its premises to meet its requirement of hostel facilities for the second batch of students.

Publications

Ramachandran, K. & S. Ray (1998), "A Framework and Entrepreneurial Typology for Developing Comprehensive Theory of Entrepreneurship," in R. Kanungo (ed.) "Entrepreneurship and Innovation: Models for Development". Sage: New Delhi

Financial Performance

The grants-in-aid (recurring and non-recurring) provided to the Institute during the financial year 1998-1999 are as given below:

	<i>Rs. In lakh</i>
Department of Education, MHRD	260
Government of Madhya Pradesh	100
Actual Expenditure – Recurring	83.24
Non-recurring	165.20

Campus Construction

Construction of campus could not be taken up so far because of the inordinate delay in relocation of the T.B. Sanatorium which is located right in the middle of the land given for construction of the campus. Efforts are being made to relocate the Sanatorium in another hospital so that the land on which the Sanatorium is presently located can be given to IIMI at the earliest. This will be done with judicial approval. The State Government is fully committed to this and it is expected that the Sanatorium will be relocated soon and campus construction can be initiated without much further delay. The total land allocated to the Institute is 190 acres.

Faculty & Staff

Director

V.N. Asopa, Ph.D. (Illinois, USA)

Faculty

Nitin Agarwal,
M.Tech (IIT, Mumbai), M.S.(UNC, Chapel Hill, USA), Ph.D(NCSU, USA)

Amit Gupta,
PGDM(IIM, Ahmedabad), Ph.D(Maryland, USA)

V.K.Gupta,
M.A., M.Com., Ph.D.(Agra)

V. Jaikumar,
M.Sc. (Delhi), Ph.D. Columbia, USA), A.I.C.W.A.

Pradyumana Khokle,
B.Tech. (IIT, Kanpur), Fellow (IIMA)

Ganesh Kumar Nidugula,
M.Sc., Fellow (IIMA)

L.V. Ramana,
M.A. (Hyderabad), M.Tech. (I.I.Sc., Bangalore), Ph.D. (Madras)

Sougata Ray,
B.Tech. (Calcutta), Fellow (IIMA)

Ashish Sadh
M.B.A. (APSU, Rewa), Ph.D. (Indore)

Librarian

Paul Pandian
B.Lib & Isc(Madurai Kamaraj)
Associateship in Documentation & Information Science (ISI Bangalore)

Secretary (Planning)

U.K. Harindran, M.A. (Gujarat)

BOARD OF GOVERNORS

Shri B.N.Kalyani Chairman, Bharat Forge Limited, Pune	Chairman
Dr. S.D. Awale Joint Educational Adviser (Technical) Government of India, Department of Education Ministry of Human Resource Development, New Delhi	Member
Dr. Ramesh Baheti Executive Chairman, STI India Limited, Indore	Member
Mr. Subodh Bhargava Chairman - Eicher Group, New Delhi	Member
Mr. Abhay Firodia Chairman & Managing Director, Bajaj Tempo Limited, Pune	Member
Dr. D.R. Gadekar Vice Chancellor, Dr. B.R. Ambedkar University, Lucknow	Member
Mr. S.H. Khan Chairman & Managing Director, IDBI, Bombay	Member
Prof. Jahar L.Saha Director, Indian Institute of Management, Ahmedabad	Member
Mr. T. R. Satishchandran, I.A.S. (Rtd.) Bangalore	Member
Prof. D.V. Singh Vice Chairman, AICTE, New Delhi	Member
Mr. Rajendra Singh Managing Director, NTPC, New Delhi	Member
Prof. V.N. Asopa Indian Institute of Management, Indore	Director

Audit Certificate

I have examined the Receipt and Payment, Income and Expenditure Account for the year ended 31.3.1999 Balance Sheet as on 31st March 1999 of the Indian Institute of Management Indore. I have obtained all the information and explanations that I have required and subject to the observations in the appended Audit Report, I certify that as a result of my audit that in my opinion these Accounts and Balance Sheet are properly drawn up so as to exhibit a true and fair view of the state of affairs of the Indian Institute of Management Indore according to the best of information and explanations given to me and as shown by the books of organization.

Place: Gwalior
Date: 4.3.2002

Sd.
Accountant General (Audit-I)
Madhya Pradesh
Gwalior

INDIAN INSTITUTE OF MANAGEMENT, INDORE
BALANCE SHEET AS AT 31st MARCH, 1999

LIABILITIES	AMOUNT RS.	AMOUNT (Rs.)	ASSETS	AMOUNTS (Rs)	AMOUNT (Rs.)
GRANT FROM GOVT. OF INDIA MINISTRY OF HRD & STATE GOVERNMENT			MOVEABLE PROPERTIES (AT COST)		
balance as on 01-04-98	25,115,857.25		(As per Contra)		23,716,864.68
Add: grant received/receivable during the year from			(As per Schedule - III)		
1. Central Government	26,000,000.00		ADVANCES		
2. M.P. Government	10,000,000.00		a. To Staff for expenses	37,678.00	
	61,115,857.25		As per statement II		
Less :- Amount Transferred to Income & Expenditure A/C (Representing recurring expenditures incurred during the period)	8,323,831.30		b. Other Advances (As per statement II) (Including Deposits)	3,194,110.00	3,231,788.00
Less : Amount transferred to Fund for non-recurring expenditures incurred during the year	16,519,784.75		GRANT RECEIVABLE FROM THE GOVT. OF INDIA MINISTRY OF H.R.D. (Since Received)		16,000,000.00
Fund for non-recurring expenditures created out of Grant from Central Govt. & Govt. of M.P. (As per contra)		36,272,241.20	CASH & BANK BALANCES		18,940,817.20
Balance as on 01-04-98	7,197,079.93		(As per Schedule - IV)		
Add: Amount transferred from Govt. of India & State Govt.	16,519,784.75				
		23,716,864.68			
LIABILITIES					
1. For Expenses (As per statement I)	1,420,364.00				
2. PGP Caution Money Deposit	480,000.00				
		1,900,364.00			
		61,889,469.88			61,889,469.88

(Handwritten Signature)
K.N. MANIYAN
ACCOUNTS OFFICER

(Handwritten Signature)
U.K. HARINDERAN
SECRETARY (Planning)

DR. V.N. ASOPA
DIRECTOR

CERTIFICATE OF CHARTERED ACCOUNTANTS

We have checked the above accounts with the books of accounts, vouchers & other records produced before us by Indian Institute of Management, Indore and as per the information & explanations given to us, we certify the above accounts to be correct subject to our Audit Report of even date

(Handwritten Signature)
SORAB S. ENGINEER & CO.

CHARTERED ACCOUNTANTS

PLACE: MUMBAI
DATE: 14.6.1999

INDIAN INSTITUTE OF MANAGEMENT, INDORE
BALANCE SHEET AS AT 31st MARCH, 1999

STATEMENTS FORMING PART OF BALANCE SHEET AS AT 31.03.1999

PARTICULARS **AMOUNT (Rs.)**

STATEMENT : I : LIABILITIES FOR EXPENSES

SALARY & WAGES (PAYABLE)	352,821.00
PROFESSION TAX (PAYABLE)	585.00
TDS (PAYABLE)	267,108.00
M/S TATA ELXSI	36,915.00
PROVISSION	161,212.00
M/S:SEIMEN LTD	34,763.00
M/S:JAYANTH	2,756.00
M/S:NOBEL SECURITY & SERVICES	192.00
M/S:SKY WAYS	450.00
AUDIT FEES (PAYABLE)	45,000.00
M/S:WIPRO ACER LTD	488,466.00
SECURITY DEPOSIT CANTEEN	30,000.00
M/S JAYANT P. FADIA	96.00
TOTAL RS.	1,420,364.00

STATEMENT : II : ADVANCES TO STAFF FOR EXPENSES

MR.A.K.PANDEY	63.00
MR.JEROME JOSEPH	975.00
PROF.KHOKLE	17,305.00
PROF P.M.SINGI	1,300.00
PROF T.P.RAMARAO	1,118.00
PROF.V.JAI KUMAR	43.00
PROF.V.K.GUPTA	2,000.00
PROF AMIT GUPTA	2,000.00
MR.S.ROY	3,625.00
PGP STUDENT	2,956.00
PROF SADH	2,000.00
MR.U.K.HARIDEREN	2,000.00
PROF.V.JAI KUMAR	293.00
PROF.L.V.RAMANA	2,000.00
TOTAL Rs.	37,678.00

552 k

Indian Institute of Management - Ahemdabad	81,715.00
Indian Institute of Foreign Trade	38,100.00
National Centre for Software Technology	72,917.00
M/S: Haarvard Business School Publishing	70,085.00
M/S KHOTARI & KHOTAARI	544.00
M/S MASTERGAURD	100.00
M/S SATISFACTION	1,000.00
Pre-paid Insurance	12,147.00
Pre-paid Rent	3,500.00
Pre-paid fee & subscription	1,297,429.00
Security Deposit (LPG)	9,100.00
Security Deposit (Rent)	81,550.00
Telephone Deposit	54,000.00
M/S HARWALL & DEISPLAY	12,973.00
Deposit with PWD	1,452,950.00
Deposit with Cellcom ltd	6,000.00

TOTAL (Rs.)

3,194,110.00

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INDIAN INSTITUTE OF MANAGEMENT - INDORE

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31.03.1999

SCHEDULE : III : MOVEABLE PROPERTIES (AT COST)

PARTICULARS OF ASSETS	OPENING BALANCE AS ON 01.04.1998	AMOUNT DEBITED DURING THE YEAR	TOTAL ASSETS AS ON 31.3.1999
FURNITURE & FIXTURES	744,044.61	2,996,013.00	3740057.61
FURNITURE & FIXTURES (HOSTEL)	0.00	1,127,912.00	1127912
COMPUTERS & COMPUTER EQUIPMENTS	2,275,545.00	6,687,723.00	8963268
XEROX MACHINE	241,939.60	0.00	241939.60
LIBRARY BOOKS	3,227,418.00	2,636,642.75	5864060.75
FURNITURE & FIXTURES (GUEST HOUSE)	131,867.00	23,040.00	154907
KITCHEN EQUIPMENTS	18,829.00	54,009.00	72838
OFFICE EQUIPMENTS	102,466.72	120,977.00	223443.72
VEHICLES	423,770.00	438,928.00	862698
ELECTRIC INSTALLATION	31,200.00	60,120.00	91320
AIR CONDITION	0.00	1,286,699.00	1286699
EQUIPMEENT HOSTEL	0.00	76,281.00	76281
EPBX	0.00	554,963.00	554963
TEACHING EQUIPMENT	0.00	314,250.00	314250
WATER COOLER	0.00	117,266.00	117266
SPORT EQUIPMENT	0.00	20,394.00	20394
KITCHEN EQUIPMENTS (GUEST HOUSE)	0.00	4,567.00	4567
TOTAL Rs.	7,197,079.93	16,519,784.75	23716864.68

SCHEDULE : IV : CASH & BANK BALANCES

In Current Account with State Bank of Indore.	9,338,818.82
Saving Bank Account with State Bank of Indore	90,868.00
Cheques on hand	2,961.00
Fixed Deposit	9,500,000.00
<i>Cash on hand</i>	8,169.38
TOTAL Rs.	18,940,817.20

SIGNATURES TO SCHEDULE I TO IV

Sorab S. Engineer & Co.

SORAB S. ENGINEER & CO.
CHARTERED ACCOUNTANTS

W. C. ...

DIRECTOR
INDIAN INSTITUTE OF M

S. ...

Secretary (Planning)
Indian Institute of Management
Indore - 462 012

K. N. C. ...
Assoc.
Indian Institute
of Management
Indore - 462 012

INDIAN INSTITUTE OF MANAGEMENT, INDORE
INCOME & EXPENDITURE A/C
FOR THE YEAR ENDED 31.3.1999

EXPENDITURE	AMOUNT (RS.)	AMOUNT (RS.)	INCOME	AMOUNT (RS.)
TO EXPENDIATURE IN RESPECT OF PROPERTIES			BY INTEREST	
1. EXPENSES OF REPAIRS & MAINTENANCE OF BUILDING	248,416.00		ON BANK TERM DEPOSIT	737928
2. ELECTRICAL EXPENSES	601,982.00		ON BANK SAVINGS ACCOUNT	2868
				740796.00
TO LEGAL & PROFESSIONAL CHARGES		852398.00	BY FEE	
TO AUDIT FEES		33537.00	PGP TUITION FEE (INCLU. LIBRARY HOSTEL FEE, ETC.)	3371000.00
TO EDUCATIONAL EXPENSES		30000.00		
(As per schedule I)		9297679.48	BY OTHER INCOME	
TO MISCELLANEOUS EXPENSES			1. MISCELLANEOUS INCOME	4300
(As per schedule II)		2370312.82	2. PGP FORFEITED FEE	144000
			BY GRANT FROM GOVT. OF INDIA	148300.00
			MINISTRY OF HRD & GOVT. OF M.P.	
			AMOUNT TRANSFERRED FROM BALANCE SHEET FOR RECURRING EXPENDITURE INCURRED DURING THE YEAR	8323831.30
TOTAL RS.		12583927.30	TOTAL RS.	12583927.30

(Signature)
DR. V.N. ASOPA
 DIRECTOR

(Signature)
K.N. MANIYAN
 ACCOUNTS OFFICER

CERTIFICATE OF CHARTERED ACCOUNTANTS

We have checked the above accounts with the books of accounts, vouchers & other records produced before us by Indian Institute of Management, Indore and as per the information & explanations given to us, we certify the above accounts to be correct subject to our audit report of even date.

(Signature)
Sorab S. Engineer & Co.
CHARTERED ACCOUNTANTS

PLACE: MUMBAI
DATE : 14.6.1999

INDIAN INSTITUTE OF MANAGEMENT, INDORE
SCHEDULES FORMING PART OF INCOME & EXPENDITURE A/c
FOR THE YEAR ENDED 31.3.1999.

PARTICULARS **AMOUNT (Rs.)**

SCHEDULE : I : EDUCATIONAL EXPENSES

SALARY, ALLOWANCE & PERQUISITS TO STAFF <i>(including Annex)</i>	3,898,204.38
ADVERTISMENT	1,120,159.00
PGP ADMISSION EXPENSES	355,070.50
HONORARIUM	349,562.00
KITCHEN EXPENSES (HOSTEL)	20,714.60
MEDICLAIM STUDENT	13,307.00
BUILDING MAINTENANCE (HOSTEL)	7,349.00
CANTEEN EXPENSES (HOSTEL)	527,180.00
COMPUTER EXPENSES	11,500.00
FACULTY DEV. ALLOWANCE	15,732.00
PGP EXPENSES	799,479.00
RENT(NET)	204,153.00

TRAVELLING EXPENSES

BOARD COMMITTEE	163,983.00	
DIRECTORS	160,117.50	
RECRUITMENTS	166,148.00	
FACULTY, STAFF & OTHERS	550,821.00	
	1,041,069.50	
FEEES & SUBSCRIPTION	889,443.00	
NEWSPAPER & PERIODICALS	24,768.00	
INTERNET CHARGES	10,000.00	
CAT ADMISSION A/C 1998	9,988.50	

TOTAL Rs. **9,297,679.48**

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5556

SCHEDULE : II : MISCELLANEOUS EXPENSES

CONVEYANCE	9,771.00
STATIONERY & PRINTINGS	296,826.00
TELEPHONE EXPENSES	692,027.21
BANK CHARGES	19,071.06
CANTEENN EXPENSES	220,682.50
ENTERTAINMENT EXPENSES	21,331.00
GUEST HOUSE EXPENSES	26,820.00
HOUSE KEEPING	228,776.00
KITCHEN EXPENSES (GUEST HOUSE)	6,136.00
MISCELLANEOUS EXPENSES	49,923.50
OFFICE EXPENSES	147,622.00
POSTAGE, TELEGRAM & FAX	67,879.25
SECURITY CHARGES	258,747.00
VEHICLE MAINTENANCE	108,970.00
WATER EXPENSE	5,254.00
STAFF WELFARE	2,590.00
INSURANCE	10,722.00
HOUSE RENT ALLOWANCE	17,427.00
RESEARCH & PUBLICATION	225.00
OFFICE MAINTENANCE	98,356.00
REGISTRATION FEE	1,960.00
RECRUITMENT EXPENSES	23,465.00
MEDICAL EXPENSES	55,731.30

TOTAL Rs.

2,370,312.82

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INDIAN INSTITUTE OF MANAGEMENT, INDORE
Receipt and Payment Account for the year ended 31.3.1999

RECEIPTS	Amount (Rs.)	PAYMENTS	Amount (Rs.)
Opening Balance as on 01.04.98			
Bank Balance with State Bank of Indore	13553239.12	I. Recurring expenditure incurred during the year (As per Schedule III)	11825586.60
Cheques on hand	16875.00		
Margin Money L.C.	990000.00	II. Non-recurring expenditures incurred during the year (Including Capital advances) (As per Schedule IV)	14934173.75
Cash on hand with cashier	<u>35269.53</u>	III. Bank Fixed Deposit Receipts	9500000.00
Recurring and Non-recurring grant from Central Govt. & M.P. State Govt.	30000000.00		
PGP Fees received (As per Schedule V)	3517500.00	IV. Advances (As per Schedule I&II)	
PGP Caution Money Deposit (As per Schedule VI)	480000.00	To Staff for expenses	381244.10
Advances received from Faculty & Staff (As per Schedule VI)	88864.00	To others for expenses (including deposits)	<u>3345463.00</u>
TDS Collected	820.00		3726727.10
Revenue Receipts		VI. Closing Balance	
I. Interest on Bank FDR	737928.00	State Bank of Indore (current A/c)	9338818.82
II. Interest on saving A/c	2868.00	State Bank of Indore (SB A/c)	90868.00
III. Miscellaneous Receipts	<u>3941.00</u>	Cheques on hand	2961.00
	744737.00	Cash on hand with Cashier	<u>8169.38</u>
TOTAL Rs.	49427304.65	TOTAL Rs.	49427304.65

(Signature)
DR. V.M. ASOPA
DIRECTOR

(Signature)
U.K. HARINDRAN
SECRETARY (PLANNING)

(Signature)
K.N. MANIYAN
ACCOUNTS OFFICER

CERTIFICATE OF CHARTERED ACCOUNTANTS

We have checked the above accounts with the books of accounts, vouchers & other records produced before us by Indian Institute of Management, Indore and as per the information & explanations given to us, we certify the above accounts to be correct subject to our Audit Report of even date.

PLACE: MUMBAI
DATE: 14.6.1999

(Signature)
SORAB S. ENGINEER & CO.
CHARTERED ACCOUNTANTS

SCHEDULES FOR RECEIPT AND PAYMENT ^{A/c}
FOR THE YEAR 1998-99

SCHEDULE I - Advance to Outside Party

AAT (Board Committee)	5000.00
Deposit with LPG	1900.00
Deposit with MP PWD	1452950.00
Hostel Management Committee (AAE)	19498.00
IIM Ahmedabad	5035.00
Indian Institute of Foreign Trade	38100.00
Mr. A.N. Gor	2000.00
Mr. Anirben Ghosh	18412.00
Mr. K.R. Pillai	8000.00
Mr. K. Ramachandran	7500.00
Security Deposit (Rent)	28728.00
Telephone Deposit	3000.00
YMCA Tourist Hostel	20000.00
International Tea Committee	13598.00
Wipro Ltd.	1678788.00
YWCA International Guest House	47000.00
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	3345483.00
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^{II}
SCHEDULE 2 - Advance to Staff

Dr. Ashish Sadh (AAE)	2000.00
Dr. Ashish Sadh (AAT)	1410.00
Mr. Amit Gupta (AAT)	5321.00
Mr. Ashwin Kamle (AAE)	9513.00
Mr. Asopa	27727.00
Mr. Atul Kumar Pandey (AAE)	11985.00
Mr. Khokle (AAE)	34275.50
Mr. L.S. Shekhawat (AAE)	25081.00
Mr. L.V. Ramana	14480.80
Mr. L.V. Ramana (AAE)	20143.50
Mr. L.V. Ramana (AAT)	2918.00
Mr. Sibapada Rao (AAE)	15078.00
Mr. Sougata Ray (AAE)	12127.50
Mr. Sudershan	4500.00
Mr. U.K. Harindran (AAT)	7000.00
Mr. U.K. Harindran (AAE)	138822.00
Mr. V. Jaikumar	33187.00
Mr. V. Jaikumar (AAT)	5000.00
Mr. V. Jaikumar A/c IIMA	65.00
Mr. V.K. Gupta	2000.00
Ms. Kiran Chopra (AAE)	4630.00
Prof. L.V. Ramana (AAT)	4000.00
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	381244.10
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III
SCHEDULE 3 - Recurring Expenses

Advertisement	1034689.00
Audit Fees (Payable)	21375.00
Bank Charges	8706.06
Building Maintenance	51189.00
Canteen Expenses	286106.50
Canteen Expenses (Payable)	22776.00
Conveyance	34170.00
Electricity Charges	503840.00
Electric Maintenance	60984.00
Entertainment Expenses	25321.00
Fees & Subscription	1192823.00
Guest House Expenses	15145.00
Honorarium	142462.00
Hotel Crown Palace	1649.50
House Keeping	141572.00
Insurance	12147.00
Jayant Travels	3106.00
K.B. Enterprises	310.00
Kitchen Expenses (Guest House)	306.00
Kothari & Kothari	53477.00
Labour Charges	1850.00
Legal & Professional Charges	4577.00
M/s Gangotri	15516.00
M/s Master Guard Security Services	45138.00
M/s Muchal & Gupta	20000.00
M/s Shubam Decorators	9281.00
Membership & Subscription	3513.00
Miscellaneous Expenses	31732.00
Mr. R.C. Chib	7150.00
Mr. Surendra Gupta	17000.00
Ms. Neetu Masand (AAE)	33857.50
Mr. Mukesh Yadav	15680.00
Newspaper & Periodicals	24668.00
Noble Security & Services P. Ltd.	20976.00
Office Expenses	133208.00
Office Maintenance	958.00
Postage & Telegram	28872.25
Professional Expenses	8960.00
Professional Tax (Payable)	22840.00
Registration Fees	1980.00
Reimbursement Medical Exp. Employees	52932.30
Rent	301237.00
Repairs & Maintenance	109597.00
Staff welfare	2590.00
Research & Publication	225.00
Salaries	1863898.38
Salary & Wages	180512.00
Salary (Payable)	1117821.00
Satisfaction	1000.00
Security Services	168458.00
Service Charges	50.00
Sobhagya Advertising Services	35889.00

Stationery & Printing	250067.00
STI Limited	178161.90
Swift Advertising	39593.00
TDS Payable	126157.00
Telephone Expenses	687428.21
Travelling Expenses (Board Committee)	150008.00
Travelling Expenses (Directors)	102524.50
Travelling Expenses (Others)	74609.00
Travelling Expenses (Recruitment)	162451.00
Travelling Expenses (Staff & Others)	81942.00
Travelling Expenses (Staff)	45836.00
Travelling Expenses (Visiting Faculty)	274137.00
Vehicle (Insurance)	8300.00
Vehicles Maintenance	58573.00
Water Expenses	3950.00

Building Maintenance (Hostel)	6625.00
Canteen Expenses (Hostel)	408151.00
Computer Expenses	10700.00
Experimental Learning	7935.00
Faculty Development Allowance	15732.00
Inauguration Expenses	34168.00
Internet Charges	10000.00
Kitchen Expenses (Hostel)	632.00
Maintenance of Equipment (Xerox)	585.00
Mediclaime (Students)	13307.00
Mr. J.P. Singh	18750.00
Mr. P.M. Shingi	15000.00
Mr. S. Manikutty	17625.00
Mr. Shekhar Chaudhry	7500.00
Mr. Sunil Garg	9000.00
Mr. T.P. Ramarao	28312.00
Mr. T. Prasad	4500.00
PGP (SWAC)	12340.00
PGP (Admission Expenses)	403698.50
PGP Expenses	469514.00
PGP Experimental Learning	64519.00
PGP Student A/c	2956.00
Photocopy Charges (Docodesal)	6854.00
Prof. Sasi Mishra	21000.00
Rakesh Besant	21975.00
Shri Kripa Caterer's	78485.00
Sipra Mukhopadhyay	11250.00

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Schedule ^{IV}
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Non-Recurring Expenditure

ASSETS	
Air-conditioners	1286699.00
Aluminium Partition	181380.00
Akar Aluminium	205412.00
Computerisation	4483576.00
Electric Installation	73817.00
EPABX	519355.00
Equipment - Hostel	95100.00
Furniture	2636620.00
Elite Engineers	294000.00
Methodex systems	239288.00
Furniture - Hostel	594624.00
Jayendra P Fadia	23974.00
Kitchen Equipment	19511.00
Kitchen Equipment- Guest House	4567.00
Library Books	1753566.75
Library account	1518715.00
Office Equipment	118977.00
Vehicles	438928.00
Water coolers	117266.00
Port Equipment	1575.00
Teaching Equipment	327223.00
Total	14934173.75

5596.

SCHEDULE 3 - Advance Received

First Instalment	1200000.00
Second Instalment	1040000.00
Third Instalment	1131000.00
First Instalment - Forfeited	120000.00
Acceptance Money - Forfeited	24000.00
Late Fee	2500.00
Sub-total	3517500.00
Caution money deposit	480000.00
Total	3997500.00

^{VI}
SCHEDULE 3 - Advance Received

Mr. Ganesh Kumar N. (AAT)	5955.00
Mr. Jerome Joseph	2030.00
Mr. Khokle (AAT)	2808.00
Mr. L.S. Shekhawat (AAS)	5484.00
Mr. Nitin Agarwal	4389.00
Mr. Paul Pandian	2800.00
Mr. Sougata Ray (AAT)	10283.00
North East.Regional Agr. Mar.	42845.00
Reimbursement of Travelling exp.	12270.00
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	88864.00
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