



सिद्धिमूलं प्रबन्धनम्
भा. प्र. सं. इन्दौर
IIM INDORE

AlmaMatters

The Planet-1 Newsletter

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Editor's Desk

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IIM INDORE ALUMNI OFFICE

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Chair, Alumni

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Editor's Desk

Dear Alumni,

Greetings!

The month's biggest news is IIM Indore's stellar debut in the FT Executive Education 2024 rankings (#3 among IIMs, #61 globally), which validates our efforts as a thought leader. This achievement is a shared success – your unwavering support makes you our valued brand ambassadors.

We saw reunions and chapter meets in Hyderabad and Muscat, where alumni reconnected, shared experiences, and brainstormed new initiatives.

Back on campus, IIM Indore continues to foster a vibrant learning environment. The inauguration of a new mini-football court exemplifies our commitment to holistic development through sports.

IIM Indore partnered with the National Commission for Women - India to host the event "Rise and Lead: Young Women Pioneering Technology, Business, and Public Life." This inspiring event featured speeches by prominent women leaders and a call to action for gender equality.

This month saw IIM Indore sign a series of MoUs with prestigious universities around the world, including Cleveland State University, UBI Business School, HSE University, Fundação Dom Cabral, and ZHAW School of Management and Law. These partnerships provide opportunities for student and faculty exchange, collaborative research projects, and a truly global learning experience.

IIM Indore faculty continue to break new ground in their research endeavours. This month's highlights include a groundbreaking study on statistical inference by Prof. Sayantan Banerjee and colleagues, an award-winning paper on CSR regulation by Prof. Mehul Raithatha, and innovative research on granular flow simulation by Prof. Aekta Aggarwal.

We were deeply saddened by the passing of our faculty member, Prof. V. K. Gupta, and distinguished alumnus, Mr. Sayan Maity (PGP 2011-13 Alumni). Our thoughts and prayers are with their families during this difficult time.

The month culminated with successfully hosting the 14th edition of the International Conference on Excellence in Research and Education (CERE). The conference brought together scholars from around the globe to discuss Industry 5.0 and integrating ESG principles into business practices.

As we celebrate the achievements of our alumni and the progress of our institution, we remain committed to fostering excellence in education, research, and societal impact. We thank our alumni community for their continued support and look forward to sharing more success stories in the future.

We welcome your suggestions at alumnioffice@iimidr.ac.in to make this newsletter a strong connect between the Institute and alumni. If you have a personal or professional update you want to share in the next edition of the newsletter, please submit a brief update with your photograph and relevant web links. All IIMI Alumni Chapters are requested to submit the Alumni office regular updates on events and news that should be shared with the IIMI community. These updates will be included in future editions of the newsletters.

To update your mailing address, employment and more, please write to alumnioffice@iimidr.ac.in with a cc to alumni@iimidr.ac.in. Remember to add these two email ids to your safe sender's list.

With warm regards,
Prabin Kumar Panigrahi
Chair, Alumni
IIM Indore

P.S.: Visit us at <https://www.iimidr.ac.in/alumni/newsletter/> for previous issues of newsletter.

Alumni Chapter Meet Hyderabad



The Hyderabad Chapter of IIM Indore Alumni Association organized its latest meet up on May 25, 2024. We had about 50 alums from the 2008 to 2023 batches joining in. Alumni from different batches and streams exchanged ideas, caught up with old friends, and made new ones.

It was awesome to see a good mix of senior and recent batches exchanging experiences and wisdom. We also brainstormed on how to keep our Hyderabad alumni engaged and some really exciting initiatives are in the pipeline! A huge shoutout to Krishnamohan, Mohan Rao, Kiran, and Thoshitha for putting it all together. And thanks to our 2009 alumni Rajashekar and Mohan Rao for hosting us at their interior design startup space, Finemake.

Overall, it was a night to remember with great company. We look forward to hosting more such meet ups and keep the connections strong.

- By Krishamohan Nandiraju, Alumni, PGP 06-08

Gathered in the heart of Muscat, our IIM Indore alumni from GMPE came together for a memorable reunion.

As they reminisced, shared insights, and celebrated, it became clear that our Planet-I bonds transcend borders. On this occasion, our Associate Dean (Executive Education), Prof. Subin Sudhir, shared insights on Disruptive Innovations and Product Driven Growth Strategies.

Dr. Mahesh Chotrani, Founder-Director of Anisuma Training Institute, was also present. He extended gratitude for our alumni's unwavering support.

With each alumni meet, we stride forward, exploring new boundaries and envisioning horizons beyond. At IIMI, the journey knows no bounds, as we embrace the spirit of collaboration and excellence, uniting alumni from far and wide in our pursuit of greatness.



In Memoriam:



Prof V. K. Gupta

It is with profound sorrow we announce, the passing away of Prof V. K. Gupta. He passed away on 01st May 24 due to a cardiac arrest.

Our prayers to the Almighty to give strength to the family to bear the loss.

Mr. Sayan Maity Esteemed Alumnus and Director at Mastercard

It is with profound sorrow we announce the untimely demise of our distinguished alumnus, Mr. Sayan Maity, Director at Mastercard (PGP 2011-13).

He passed away on May 31, 2024, in Gurgaon.

Our prayers to the Almighty to give strength to the family to bear the loss.



News from the Campus

At IIM Indore, we're not just about sharpening minds; we're also masters at kicking it up a notch in sportsmanship and excellence!

On May 03, 2024 spectacular Mini Football Court was inaugurated by our Director, Prof. Himanshu Rai. This addition isn't just impressive; it's a game-changer, exemplifying our steadfast commitment to holistic development through sports.



From smashing boundaries in cricket to making waves in swimming, our top-notch sporting facilities reflect our dedication to nurturing all-rounded individuals. As the inaugural ball rolls on the pristine turf, we eagerly await the flood of triumphant moments and the unity this dynamic court will inspire!

The first four days of the Executive Programme on Global Trends in Building Infrastructure for Development at IIM Indore have been nothing short of inspiring!

On May 03, 2024, Twenty-six senior officials from 14 countries attending the course, had the opportunity to learn from the best leaders in their field, gaining valuable insights and perspectives to drive impactful change in their respective domains. From insightful lectures to engaging discussions, each day was filled with enriching experiences aimed at fostering growth and innovation. But it wasn't all work—they also had the chance to explore the historic city of Mandav, immersing themselves in its rich cultural heritage and scenic beauty. As we look back on these initial days, we're filled with excitement for the journey ahead, brimming with learning, collaboration, and transformative experiences. Here's to the next phase of discovery and growth!



Empowering women for a brighter tomorrow!

IIM Indore, in collaboration with the National Commission for Women - India, organized the event 'Rise and Lead: Young Women Pioneering Technology, Business, and Public Life.'



On May 05, 2024, Our Director, Prof. Himanshu Rai, ignited spirits with his impassioned address, urging all to fearlessly pursue their aspirations. He emphasized the pivotal role of empowerment in unlocking full potential and dismantling societal barriers hindering women's progress.

Ms. Rekha Sharma, Chairperson of National Commission for Women - India, eloquently articulated the transformative power of women's leadership. She underscored the imperative of recognizing and harnessing inherent strengths to shatter glass ceilings across all spheres. Their stirring messages converged into a resounding call to action, resonating with attendees and galvanizing them towards collective action.

Ms. Mamta Kumari, from NCW, urged women to take up leadership roles, envisioning a future where Indian women hold half of the world's leadership positions. She emphasized education and empowerment, encouraging active participation in decision-making for nation-building.

As a symbol of commitment, attendees solemnly pledged to empower themselves and the women in their communities, fortifying the ethos of empowerment. This oath represents a promise to foster inclusivity, amplify voices, and pave the path towards gender equality. Together, we embark on a journey of empowerment, catalyzing positive change and creating a future where every woman thrives.

Delighted to announce the signing of an MoU with Cleveland State University! Our Director, Prof. Himanshu Rai and Prof. Nigamanth Sridhar, Provost and Senior Vice President for Academic Affairs at CSU, signed the MoU, solidifying this partnership.



A new chapter in academic collaboration begins, promising enriching opportunities for students and faculty for educational and cultural exchange. Here's to a future of innovation, learning, and global engagement!

We are happy to announce that we have entered into a collaboration with UBI Business School, Brussels!

The MoU was signed by our Director, Prof. Himanshu Rai, and Mr. Joshua Lim, Managing Director of UBI Business School. This partnership amplifies our academic prowess, bringing diverse perspectives and innovative learning experiences to our students.

At IIM Indore, we strive to offer world-class education and cultivate a dynamic learning environment, ensuring our students are future-ready professionals poised to excel in today's dynamic business landscape. Here's to a future of enriched learning and global excellence!



Elevating our BRICS collaboration to new heights!

IIM Indore proudly announces a strategic partnership with HSE University, Saint Petersburg, marking a significant milestone in global academic integration.



The MoU was signed by our Director, Prof. Himanshu Rai and Dr. Anna Tyshetskaya, the Vice Chancellor and Director of HSE University, this landmark MoU underscores our commitment to fostering synergies within the BRICS framework.

Through joint programmes, collaborative research initiatives, and dynamic student exchanges, we aim to amplify cultural understanding and scholarly excellence across borders.

As we unite under the BRICS banner, let's harness the power of education to build bridges, inspire innovation, and shape a brighter future for generations to come.

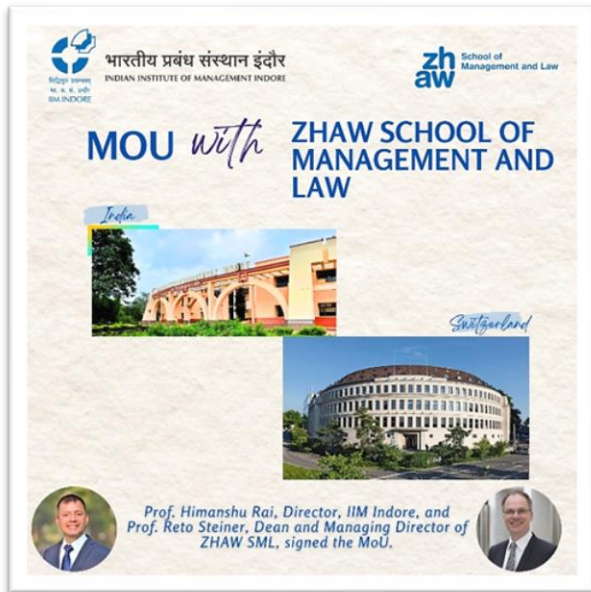
Breaking barriers and forging connections! IIM Indore takes a monumental step towards global academic integration with a strategic collaboration alongside Fundação Dom Cabral (FDC), Brazil.

Signed by our Director, Prof. Himanshu Rai, and Prof. Rosileia das Mercedes Milagres, Vice Dean of FDC, this landmark MoU propels us closer to our BRICS partners.

Together, we envision joint programmes, research endeavors, and vibrant student exchanges that not only enrich academic discourse but also strengthen the bonds within the BRICS community. As we embark on this transformative journey, let's illuminate pathways to excellence and innovation, fostering a brighter future for global education.



Delighted to share that IIM Indore has signed a collaboration with ZHAW School of Management and Law, Switzerland!



The MoU was signed by our Director, Prof. Himanshu Rai, and Prof. Reto Steiner, Dean and Managing Director of ZHAW SML. This partnership integrates global insights into our management curriculum, enriching student learning and preparing them for multifaceted global business challenges.

At IIM Indore, we are committed to providing world-class education and fostering holistic learning experiences that shape well-rounded leaders for tomorrow's global marketplace.

Spectacular debut in the esteemed Financial Times Executive Education Rankings 2024!

We have claimed the 3rd rank among IIMs and a prestigious 61st rank globally in Open Executive Education Programmes. Moreover, we proudly secure the 3rd rank among IIMs and an impressive 85th globally in Customized Executive Education Programmes.

Amidst this triumph, our legacy of excellence continues to shine through our diverse portfolio of 250+ executive education programmes, each meticulously crafted to empower leaders and transform industries. As we celebrate this milestone, we look ahead with boundless ambition, poised to redefine the future of executive education.

A graphic celebrating IIM Indore's performance in the FT Executive Education 2024 Rankings. It features the IIM Indore logo and the FT ranking logo. The main headline is "SPECTACULAR DEBUT!". Below this is a photograph of the IIM Indore building. The graphic is divided into two columns: "EXECUTIVE EDUCATION (OPEN)" and "EXECUTIVE EDUCATION (CUSTOMIZED)". The Open category shows a 3rd rank among IIMs and a 61st rank globally. The Customized category shows a 3rd rank among IIMs and an 85th rank globally. A quote from Prof. Himanshu Rai is included, along with accreditation logos for EQUIS, AACSB, and AMBA, and the website www.iimdr.ac.in.

EXECUTIVE EDUCATION (OPEN)

- ★ 3rd among the IIMs
- ★ 61st in the world

EXECUTIVE EDUCATION (CUSTOMIZED)

- ★ 3rd among the IIMs
- ★ 85th in the world

Our outstanding debut in this ranking reflects our dedication to providing high-quality educational experiences for the executives across the globe. We now aim to be in the top 50 globally in the Open Executive Education Programmes ranking in the coming years.

• Prof. Himanshu Rai, Director, IIM Indore

EQUIS ACCREDITED

AACSB ACCREDITED

ASSOCIATION OF AMBA ACCREDITED

www.iimdr.ac.in

Congratulations to the remarkable first batch of the Advance Programme in Corporate Strategy & Business Leadership at IIM Indore!

The valedictory function was held on May 01, 2024, in the presence of our Director, Prof. Himanshu Rai. Programme Coordinators Prof. Manish Popli and Prof. Dr. Mehul Raithatha, and Mr. Darayus Mehta, Founder Director of VCNow by Unified Collaboration Services (virtually), were also present on this occasion.



As the participants stand at the threshold of new beginnings, armed with invaluable knowledge and insights, here's to wishing them continued success, resilience, and fulfillment in all their future endeavors.



Congratulations to the 101 participants of the 8th Batch of the Certificate Programme in Project Management for completing their course! The valedictory function was held on May 22, 2024.

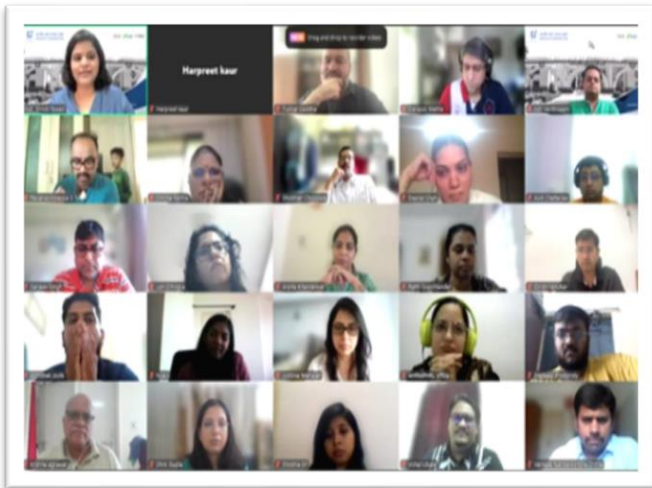
Congratulations to the participants of the 2nd Batch of the Senior Management Programme for completing the course!

The valedictory function was held on May 31, 2024, in the presence of our Director, Prof. Himanshu Rai.

Programme Coordinators, Prof. Mit Vachhrajani and Prof. Kajari Mukherjee were also present on this occasion.



Welcoming the 4th Batch of the Advanced HR Management Programme at IIM Indore!

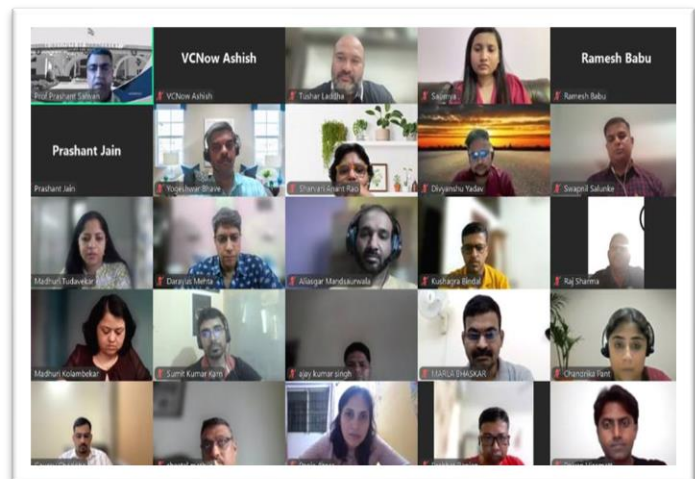


The virtual orientation was held on May 11, 2024, in the presence of Programme Coordinators Prof. Shruti Tewari and Prof. Mit Vachhrajani.

A total of 41 aspiring HR leaders embarked on a transformative journey, as the programme coordinators emphasized the pivotal role of HRM in fostering sustainable, high-performing organizations amidst disruptive environments.

Welcoming the fifth batch of the Advanced Management Programme for Corporate Leaders!

With 30 dynamic participants, the academic orientation took place in the presence of Prof. Prashant Salwan, Dean - Programmes and Programme Coordinator, and Mr. Darayus Mehta, Founder Director of VCNOW by Unified Collaboration Services.





Prof. Himanshu Rai, Director with the vibrant minds of the 3rd batch of the Master of Science in Data Science and Management at IIM Indore.

Such a delight to host Sri D. Radhakrishna, Chairperson of the Tripura Electricity Regulatory Commission, for an insightful presentation under the IIM Indore Research Seminar Series on May 24, 2024.



His talk, titled "Practitioner's Approach on the Impact of Electricity Infrastructure on Other Sectors," offered valuable insights into the intersection of energy and various industries. The session was coordinated by Prof. Prabin Kumar Panigrahi (Information Systems Area). Such engagements underscore our dedication to academic excellence and the practical application of research in addressing real-world challenges.

The fourteenth Edition of CERE kick-starts at IIM Indore, marking a pivotal moment in the convergence of education, research, and environmental sustainability.



The fourteenth edition of the International Conference on Excellence in Research and Education (CERE) was held at IIM Indore on May 31-June 02, 2024. The three-day event was marked by a dynamic array of paper presentations and enriching workshops, further solidifying the conference's reputation as a premier platform for academic exchange and innovation. Scholars from various disciplines came together to share their latest research findings, fostering a collaborative environment that spanned the globe.

The conference, inaugurated by our Director, Prof. Himanshu Rai, focuses on the theme of Industry 5.0: Environmental, Social, and Governance (ESG)-based Management. It underscores our commitment to fostering a future where education enlightens, research innovates, and environmental stewardship guides our actions. This inauguration sets the stage for enriching discussions and impactful collaborations at CERE 2024.

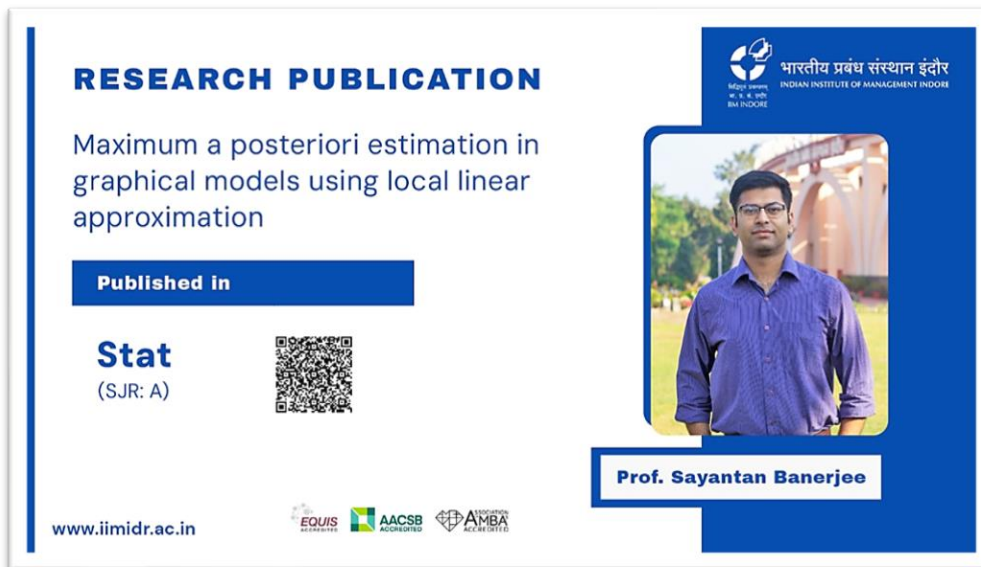
Over 118 scholars presented their papers on the third day of the conference, showcasing a wide array of research topics and innovative ideas. The conference concluded with a valedictory ceremony recognizing the outstanding contributions of the participants. The conference nurtured an environment of learning, collaboration, and innovation. It brought



It brought together a diverse group of scholars, educators, practitioners, and students, all united in their pursuit of excellence in research and education. The event not only highlighted emerging interdisciplinary trends but also emphasized the importance of integrating ESG principles into business practices. The insights gained, and connections made during this conference will undoubtedly contribute to the advancement of knowledge and the development of sustainable solutions to global challenges.

Knowledge Creation

Have you ever wondered how computers make sense of complex data? It's like deciphering a puzzle with countless pieces.




RESEARCH PUBLICATION

Maximum a posteriori estimation in graphical models using local linear approximation

Published in

Stat
(SJR: A)



Prof. Sayantan Banerjee

www.iimdr.ac.in

EQUIS ACCREDITED AACSB ACCREDITED AMBA ACCREDITED

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Unravel this mystery with this insightful research by our faculty, Prof. Sayantan Banerjee, and co-authors, Ksheera Sagar K N and Anindya Bhadra, from Purdue University and Jyotishka Datta from Virginia Tech.

Their paper, "Maximum a posteriori estimation in graphical models using local linear approximation," dives deep into the world of

statistical inference. Published in Stat (SJR: A), this study offers a glimpse into a new method for learning sparse structures in high-dimensional Gaussian graphical models. It's a journey into the heart of modern data analysis, where innovation meets insight.

Congratulations to Prof. Mehul Raithatha for his paper, "Firm's Tax Aggressiveness under Mandatory CSR Regime: Evidence after Mandatory CSR Regulation of India," being recognized by Wiley as the top-cited article for 2022-2023.

Published in the International Review of Finance (ABDC - A), co-authored with Prof. Tara Shankar Shaw from the Indian Institute of Technology, Bombay, this study delves into the impacts of India's 2015 mandatory CSR spending regulation on corporate tax behaviors.

The research reveals that firms adhering to the CSR mandate exhibit reduced tax aggressiveness, highlighting how increased visibility and reputational concerns influence corporate strategies.

This insightful paper demonstrates the complex relationship between corporate social responsibility and tax policies, providing robust evidence that compliance with mandatory CSR regulations leads to more responsible tax practices.



TOP CITED ARTICLE 2022-2023
AMONG WORK PUBLISHED BETWEEN 1 JANUARY 2022 - 31 DECEMBER 2023 BY WILEY

Firm's tax aggressiveness under mandatory CSR regime: Evidence after mandatory CSR regulation of India

Published in

International Review of Finance
ABDC-A



Prof. Mehul Raithatha

www.iimdr.ac.in

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Ever wondered how scientists create precise simulations of natural phenomena, like movement of sand granules?

RESEARCH PUBLICATION

A well-balanced second-order finite volume approximation for a coupled system of granular flow

Published in

Journal of Computational Physics

AMS/SJR - A*



Prof. Aekta Aggarwal

www.iimdr.ac.in

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Prof. Aekta Aggarwal's research offers fascinating insights into this. Her paper, titled "A Well-Balanced Second-Order Finite Volume Approximation for a Coupled System of Granular Flow," has been published in the prestigious Journal of Computational Physics (A* in AMS/SJR).

Co-authored with Veerappa Gowda G.D.

from @Tata Institute of Fundamental Research, Bangalore, and Sudarshan Kumar K. from the Indian Institute of Science Education and Research, Thiruvananthapuram, this study tackles complex mathematical problems to improve our understanding of dynamic systems.

In simpler terms, the team developed a new method to more accurately simulate systems where granular materials (like sand) move and interact. Traditional methods often fail to capture the nuances of these systems accurately, but their innovative approach combines advanced mathematical techniques to ensure more reliable and precise simulations. Their adaptive second-order scheme not only improves accuracy but also maintains stability, even under challenging conditions.

Announcements

Upcoming Executive Programmes

IIM Indore is at the forefront of providing carefully curated programmes that cater to the needs of executives. We help Executives gain new perspectives in an increasingly complex business environment. Our courses deliberate relevant real-world business challenges, and we keep on evolving them with world trends. We impart learning which provides immediate value and impact on the organizations. Executive Education Programmes at IIM Indore consist of a wide array of offerings carefully designed to meet your specific needs. The programmes are conducted at our campuses in Indore and Mumbai, online through technology-enabled platforms, and at specified client locations. We have a diverse portfolio of on-campus and online Executive Education Programmes for working professionals at different levels. Please explore the programmes listed below to find the programme which suits your requirement.

[Customized Programmes](#)

[Short Duration Programmes \(Online and On-campus\)](#)

[Long Duration Online Programmes](#)

[Executive Programmes in UAE](#)

[General Management Programme for Executives \(GMPE\)](#)

[Virtual Learning Programme for Executives \(VLPE\)](#)

[Certificate Course in Business Management for Defence Officers](#)

[Faculty Development Programme \(FDP\)](#)

Visit: [**https://www.iimidr.ac.in/executive-programmes/**](https://www.iimidr.ac.in/executive-programmes/) for more details.

For more information or assistance, please contact:

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