

2003-04



सिद्धिमूलं प्रबन्धनम्  
भा. प्र. सं. इन्दौर  
IIM INDORE

# SEVENTH ANNUAL REPORT

**INDIAN INSTITUTE OF MANAGEMENT INDORE**



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## *From the Director*

I have great pleasure in presenting the Annual Report 2003-04.

"Management" is always linked to and interlocked with steady progress. This has been quite true for the Indian Institute of Management Indore, youngest in the group of 6 flagship institutions established by Ministry of HRD, Government of India.



From the year 2003-2004, intake capacity for the Post Graduate Programme (PGP) has been increased to 120 from the erstwhile intake of 60, from inception. The year 2003-04 has been an important milestone in the continuous journey of IIM Indore.

During the year, the Institute started functioning in the permanent campus at Rau for the 1<sup>st</sup> year PGP with the new hostel in the campus having been operationalised. However, the 2<sup>nd</sup> year continued in Rajendra Nagar as some more facilities in the permanent campus were nearing completion. The faculty members and officials deserve special thanks for having functioned, with both the campuses in operations, despite certain hardships. It is certain that from the academic session 2004-05, the Institute will be fully functional in the gregarious, permanent campus at Rau.

For the first time, "International Conference of Society of Operations Management" was hosted by IIM Indore, which was very well attended.

For the first time a marketing fair "UtsAha!" was organized by the PGP students, which was a grand success.

For the first time, as contemplated under the rule of IIMI Society, membership of Industry in the IIMI Society became a reality. Eicher Motors became donor member of IIMI Society, thus enhancing participation of Industry. Efforts are on, to add more such member industries to IIMI Society. Government of India has sanctioned 16 additional faculty positions commensurate with the additional intake in PGP. Actions are afoot to increase the faculty strength to 27 by the beginning of academic session 2004-05.

As the adage goes, "the proof of the pudding lies in the eating", the final test of the Institute is the placement of graduates. It is heartening to note that all the students of the graduating batch were placed on the very first two days of final placement, to the extent that some of the companies who had registered to recruit our passouts had to return empty handed.

It is heartening to note that, ET (Economic Times) survey has ranked IIM Indore at No. 5 in terms of students' choice and at No.5 in terms of employers' choice. This is not taken as a matter of complacency but an encouragement to reach the top in the coming years, at an accelerated pace. AICTE has approved IIMI as a QIP Centre, to enable faculty members of AICTE recognized management institutions to improve their qualifications through Doctoral/ Fellow Programme and other subject updating short-term courses.

All these were possible because of the excellent contribution by the faculty in the institution and the highly motivated students and dedicated team of officers and staff of IIMI.

I would like to place on record my sincere gratitude to the Ministry of HRD, Government of India, Government of Madhya Pradesh, industries and other organizations, which have been continuously supporting the cause of fostering the growth of IIM Indore. I thank the Chairman, members of Society and Board of Governors of IIMI for their excellent support, guidance and encouragement.

I express my heartfelt gratitude for the splendid cooperation and the tireless efforts put in, by the excellent team of faculty, officers and staff of the institute in making the accelerated growth of the institute possible.

**S. Sudharssanam**

## *Post-graduate Programme*

Established by the Government of India with the support of the Government of Madhya Pradesh, Indian Institute of Management Indore is the latest in the family of IIMs. The Institute started its operations in 1997 and the Institute's two-year Post-Graduate Programme in Management was started in 1998. The Programme was specially designed by the Institute's faculty keeping in mind the multi-disciplinary problem solving approach and hands-on experience in the management of organizations.

The sixth batch of PGP (2003-2005) comprising 114 participants was admitted to the Institute in July 2003. Two participants left the programme, which takes the final strength of the batch to 112. All the 58 participants of the 2002-2004 batch who were promoted to second year during this session, satisfactorily completed the academic requirements and graduated from the Institute.

### **Registration and Orientation Programme**

The registration and orientation programme for the sixth batch (2003-2005) of students was held from July 3 to 5, 2003. Mr. Deepak Satwalekar, Managing Director & CEO, HDFC Standard Life Insurance Company Ltd., delivered the inaugural address.

The registration and re-orientation programme for fifth batch (2002-04) of students was held on June 16, 2003. Mr. Vijay Mahajan, MD, BASIX, addressed the students.

### **Curriculum**

The first year package consisted of 28 courses, spread over 3 terms, having 92 credits. All courses were compulsory. For every 6 sessions, one credit is assigned to a course. A 4-credit course consists of 24 sessions. In the second year, participants were allowed to take a minimum of 50 credits and maximum of 54 credits, with respect to elective course. In the second year compulsory course had 14 credit load.

One of the highlights of the curriculum was the Society, Business, and Management (SBM) Project. SBM intends to develop social perspective and social ethics in the minds of future captains of Industry. It gives students a very good feel of Indian social reality and helps to inculcate in them a desire to do something 'Meaningful' for the benefit of the Society. It enables them to realize the hard-core realities of field-based projects and their implementation to improve the conditions of stakeholders in the society.

During the year 2003-04, twelve projects were offered to as many groups. All projects were selected in and around Indore and nearby districts of Dhar and Jhabua. Cost Benefit Analysis of Watershed Management, Community Development Programmes, Marketing of Smocking Garments, Environmental Issues such as Deforestation, Managerial inputs to implement profitable ventures for the SHG's, Tourism Development of Omkareshwar, etc. were some of the projects undertaken by the students. The projects were successfully completed in association with IRCON, BGMS, SEWA, Indore Diocese, BASIX, etc.

# PGP Admissions And Financial Aid

## Admissions

The Sixth batch (2003-2005) of the two-year Post-Graduate Programme in Management (PGP) offered by the institute attracted 93373 applicants, (93369 CAT and 4 GMAT applicants), compared to previous year's 74408, registering an increase of 25%.

While the attendance ratio of the shortlisted candidates appearing for Group Discussion and Personal Interview during the first three years 1998, 1999 and 2000 was low, it improved considerably during the subsequent three years 2001, 2002 and 2003.

During the year under review, we had received applications from four candidates living abroad. whose GMAT scores were considered in lieu of the CAT scores, as is done by other IIMs.

Nine hundred and fifty one of 93369 CAT applicants (1.01%) and 2 of the 4 GMAT applicants were shortlisted and called for GD and personal interview. Of these, 834 CAT applicants and one GMAT applicant attended the GD and interview.

In all 510 successful candidates, (466 General, one GMAT, 23 scheduled caste, 13 scheduled tribe and 7 physically challenged) were offered admission to the PGP 2003-2005 batch. Out of these, 126 (119 General, one GMAT, 2 schedule caste, 2 scheduled tribe, and 2 physically challenged) accepted our offer of admission.

A summary table is appended below:

S.No.	Particulars	General	SC	ST	PH	GMAT	Total
1.	Total No. of CAT takers	92148	3861	1044	433	*	97486
2.	No. of CAT / GMAT takers applied to IIM	88464	3577	927	401	04	93373
3.	No. of candidates called for GD and interview	842	61	28	20	02	953
4.	No. of candidates attended the interview	742	50	23	19	01	835
5.	No. of admission offers made	466	23	13	07	01	510
6.	No. of candidates who accepted the offers	119	02	02	02	01	126

\* All are General candidates



**Group Profile of the candidates who accepted the offer:**

Gender Distribution		Age Group		Discipline		Work Experience	
Male	121	Below 21	01	Arts	01	With work exp.	110
Female	5	21-23	50	Com/Mgt.	28	Without work exp.	16
		24-26	72	Engg./Tech.	88		
		Above 26	03	Science	07		
		Others	02				
<b>Total</b>	<b>126</b>	<b>Total</b>	<b>126</b>	<b>Total</b>	<b>126</b>	<b>Total</b>	<b>126</b>

The final registration in the PGP was 112.

**Scholarship Schemes**

Currently the institute has four merit-based scholarships for PGP participants. These scholarships are instituted by industry, banks and other entities, either through endowment or on annual renewal basis.

The table below lists various scholarships, donor organizations, amount of the scholarship, funding particulars and the names of recipients of the scholarship during the academic year 2003-2004 for their excellent academic performance in the first year (2002-2003) of the two-year post-graduate programme.

S.No.	Title	Value of Scholarship	Donor Organization	Type	Name of the Recipient
1.	Kalyani	Rs.2,00,000/-	Bharat Forge	Annually	Suparna Biswas (Ms.)
2.	State Bank of Indore	Rs.1,50,000/-	State Bank of Indore	Perpetual	K.P. Sunil Rao
3.	Bridgestone	Rs.1,00,000/-	Bridgestone ACC India Limited	Annually renewable	Tanuj Chadha
4.	Eicher	Rs.50,000/-	Eicher Motors Limited	Perpetual	Aditya Bafna

**Education Loan from Banks**

Thanks to the efforts of the Ministries of HRD and Finance (Banking), nationalized banks are offering education loan to needy students to pursue professional courses, like PGDM and it has proved to be a boon to our past and present batches of PGP students.

On our part, we facilitate the banks to directly interact with our students on the day of registration on our campus to assess the students' need for education loan and process of applying for it. A very large number of the PGP participants availed the education loan facility from various banks during the year under review.

## *Convocation*

The Fifth Annual Convocation was held on March 22, 2004, at which 58 students were awarded the Post-Graduate Diploma in Management and 50 were awarded Executive Post-Graduate Diploma in Management. Shri. N. Vaghul, Chairman, ICICI Bank Ltd. delivered the Convocation address.

In his speech he urged the graduating batch to recognize the paradigm shift that was happening in organizations with emphasis on high performance where employees are expected to contribute in such a way as to help the organization remain at the top, variable salary system where a big part of salary is decided by performance, innovation, culture as opposed to adherence to status quo, and emphasis on ethics in corporate governance as a matter of rule. He advised them to be prepared to adapt themselves to this process of constant transformation that was happening in the business world and advised them to constantly update their knowledge in order to be able to contribute meaningfully to their organizations.

Mr. Vaghul also exhorted the students to devote less on selfishness and more on a public cause; discard negative feelings of hatred, anger, jealousy, envy, and pettiness and have positive feelings of love and compassion for everybody and cultivate an attitude of absolute congruity between thought, word, and action so that it will become easier for them to deal with their lives.

### **Gold Medals:**

- Mr. Tanuj Chadha was given Eicher Gold Medal and a cash prize of Rs.5, 000 for All Round Best Performance.
- Ms. Suparna Biswas was given Chairman's Gold Medal.
- Mr. Tanuj Chadha was given Director's Gold Medal.
- Mr. Aditya Bafna was given PGP Chair's Gold Medal.
- Ms. Suparna Biswas was also given Best Woman Participant Gold Medal.

## *Student Activities*

### NIHILANTH

**Nihilanth...the end of nothingness...the genesis of knowledge.** Taking this as a concept, IIM Indore pioneered an Inter IIT-IIM quiz festival, Nihilanth. Nihilanth was an effort to create a confluence of the finest management and engineering brains. The event was held on October 4 and 5, 2003, at the Rau Campus.

Eminent quizmasters like Shri Siddhartha Basu, Shri Gautam Ghosh (BBC Mastermind 1998 finalist and IIT Kanpur-IIM Calcutta alumnus) and Shri Arul Mani (BBC Mastermind 1998 semi-finalist and Vice President, Karnataka Quiz Association) hosted the quizzes. Candidates from following institutes participated in the programme.

- |                  |                  |
|------------------|------------------|
| 1. IIT Bombay    | 2. IIT Delhi     |
| 3. IIT Kanpur    | 4. IIT Kharagpur |
| 5. IIT Madras    | 6. IIT Roorkee   |
| 7. IIT Guwahati  | 8. IIM Ahmedabad |
| 9. IIM Bangalore | 10. IIM Calcutta |
| 11. IIM Lucknow  | 12. IIM Indore   |

The unique aspect of Nihilanth is its rolling nature...the festival will go from one institute to another every year. No institute can claim ownership to the festival. It belongs as much to IIMI as to IITK. Nihilanth is thus positioned as the perfect event through which the goal of enhancing interaction between the IITs and the IIMs can be achieved.

### IRIS-2003

The annual management festival of IIM-Indore, IRIS, was held from the 13<sup>th</sup> to the 16<sup>th</sup> of November 2003 at the sprawling new Rau campus of IIM-Indore. It was the first time that IRIS was held at the Rau campus, and it provided an energizing atmosphere to all the visiting participants which was a coming together of some of the finest management students from across the country.

The festival was sponsored by The Kalyani Group, Madura Coats, HDFC, Eicher Motors, GATI, Reliance Telecom, Jet Airways, President Planet, and Radio Mirchi.

IRIS-2003 saw participation of more than 100 students from IIM Ahmedabad, IIM Bangalore, IIM Calcutta, IIM Lucknow, FMS Delhi, XIMB, MICA and other elite B-Schools from across the country. The festival was inaugurated by Mr. S R Khargaonkar, Sr. Vice President, Hindustan Motors, and included 4 days of high-energy management games featured around banking, marketing, supply chain management, stock markets, and systems applications. The flag-ship event (The Best Manager) branded for the first time as 'Ashwamedha' attracted individual participation from many B-Schools across the country. Apart from this, there were aptitude contests and informal events spread over the 4 days.

The festival ended with a grand finale in the rock show performed by "Parikrama". The event also saw IIM-Indore's own band (comprising PGP participants), "Diet Smoke", performing first time in public, winning much acclaim in the local press.

## UtsAha! 2004

***"The only way to know how customers see your business is to look at it through their eyes"*** - Daniel R Scroggin, CEO, TGI Friday's Inc.

Students at IIM Indore successfully paved the way for leading corporate brands in India to realise the above quoted words of wisdom.

In UtsAha! 2004, IIM Indore provided the platform where the corporate found answers for their marketing decision areas, in a city that has the long-standing reputation of being a well-acclaimed test market. To facilitate the testing, the students of IIM Indore, brought together two fun filled days where consumer research projects were carried out and the analysis was done by the students under the aegis of industry consultants and professors.

Focused on looking at how consumers behave, UtsAha! effectively provided the settings for unbiased responses from the customer. The setting of UtsAha! 2004 was over a weekend, where all Indorians were invited to join in the fun and enjoy games, shopping, food and stage show all under one roof. For the consumer it is just a game that he is playing to enjoy his weekend, while the budding marketers observed every consumer for as long as 30 minutes and captured his behaviour through their simulated games. Here consumer research was carried out in an innovative way, and it was believed that the outcome of such an exercise would yield virgin results that will be direct take homes for the companies involved in the research.

In its first year the fair could boast of projects by renowned brands like ***IDEA Cellular, ICICI Prudential, and Airtel***. The problems given by these firms were tackled over 2 days and the sample selected was as large as 250-350 for individual projects, thereby exceeding the planned size by a huge number. The total consumer group surveyed exceeded 1000 respondents.

These live projects, provided hands on experience for the students, as well it turned out to be of immense value to the brands themselves. Starting from identifying the research variables to converting every variable to a simulated game that holds the attention of the audience for a good length of time... the effort by the students that has gone into making the research infallible, has

been commendable. The learning that goes into making such a comprehensive project complements what the students have learnt in their classrooms.

Apart from the research projects, a considerable amount of time and effort was spent in organising the two-day event. The success of the fair can be attributed to the large turn out of audience, who were attracted via a substantial entertainment and trade zone with over 50 shopping and display stalls, a tantalising food zone with over 25 stalls. To add to the excitement there was an entertainment zone comprising a stage arrangement which ran a number of shows including Mr & Mrs UtsAha!, Mr & Ms Personality, Rock Show with student bands playing. Moreover, an RJ from Radio Mirchi was called upon to grace the occasion. One does not need to put in words the Herculean effort that was needed to accomplish the task. The organising of the fair was another tremendous experience that gave a lot of opportunity for students to understand the ground realities of managing a large-scale event.

The commercial aspect of UtsAha! 2004 provided yet another way for the corporate to benefit from. **Bharath Forge, Kalyani Group** was the title sponsor while the event was co-sponsored by a multitude of companies including **ITC, Airtel, Free Press and State Bank of Indore**. The fair generated enough media presence and publicity for our sponsors.

In other words UtsAha! 2004 churned out huge benefits for students and corporate alike.

The event was held for 2 days on the 17th and 18th of January, 2004 at the Yeshwant Club Grounds, Indore and was publicized as a "Complete Family Mela". The event was inaugurated by Mr Gopalan, Chief General Manager of State Bank of Indore. The estimated footfall for this mega-event was to the tune of 50,000 over the 2 days duration.



## Students' Participation in Competitions

During the course of the year, IIM Indore students participated in several competitions and brought laurels to the Institute:

Name	Event	Organised by	Position
Subhashish	Ashwmedha (IRIS)	IIM Indore	5th
Subhashish, Karen, Viju, Sriram V	4-tune	IIM Indore	1st
Subhashish	FCB-ULKA Comstrat	FCB Ulka	2nd
Subhashish	Brassktacks, ISB Leadership Summit	ISB	1st
Subhashish	AD-APT (IRIS)	IIM Indore	1st
Subhashish Viju	ICE Breaker Quic - Regionals	Hindustan Times	3rd
Karen	FCB-ULKA Comstrat	FCB Ulka	2nd
Karen	Atharva Business Plan	TAPMI	4th
Karen	AD-APT (IRIS)	IIM Indore	1st
Abhinav Jain, Abhinav Poddar, Pranav Singh,	The International Consulting Knights award (Strategy Game)	IIM Calcutta	1st
Abhinav Jain, Abhinav Poddar, Pranav Singh Vikash Bagla, Deepak Agarwal, Asit Keshri	The Swiss Knife (Best Team Award)	IIM Calcutta	5th
Pranav Singh, Surya Kiran	MELA Quiz, Nihilanth	IIM Indore	7th
Vikash Bagla, Deepak Agarwal, Asit Keshri	The International Consulting Knights award	IIM Calcutta	3rd
Manu Misra	Ashwamedha (IRIS)	IIM Indore	4th
Dilip C.G. , Manu Nikhil Sethi	AD-APT (IRIS)	IIM Indore	3rd
Ajay Gopikrishnan, Manu Misra, Susanto De	Opulence Simulation (Confluence)	IIM Ahmedabad	4th
Ajay Gopikrishnan, Manu Misra, Susanto De	IT Simulation (Confluence)	IIM Ahemdabad	7th
Manu Misra, Nikhil Sethi	Opulence Case Study (Confluence)	IIM Ahmedabad	6th
Himani Bahuguna, Manu Misra	Marketing Case Study (Micanvas)	MICA, Ahmedabad	4th
Bhavdeep Sethi, Himani Bahuguna, Manu Misra	Ulyyes Strategy Game	XIM, Bhubneshwar	5th
Bhavdeep Sethi, Himani Bahuguna, Manu Misra	Assembly Xtreme	XLRI, Jamshedpur	Finalists
Tanuj Chadha	Ashwmedha (IRIS)	IIM Indore	1st

Name	Event	Organised by	Position
Pradeep Baptist, Saravnan M.T.R. Vijay	Invested Interest (IRIS)	IIM Indore	3rd
M. Sankar Nivas, T.R. Vijay, M. Perumal, M. Sarāvanan, Pradeep Baptist	Sentiment Quiz 3	IIM, Ahmedabad	3rd
Suparna Biswas	Best Student in Management	Dewang Mehta Foundation & Centre of Change Management	1st
Suparna Biswas, K.P. Sunil Rao	Marketing Case Study (Kavach)	IIM, Ahmedabad	3rd
Abhinav Jain, Abhinav Poddar, Pranav Singh	Power Purchasing (Operations Game)	IIM, Calcutta	4th
Abhinav Poddar, Nikhil Sethi, Shahid Khan, Susanto De	4-Play (All IRIS Online Games)	IIM Indore	1st
Abhra Dutta, Ashish Gupta, Celia Pillai, Sagnik Chatterjee and Sandeep Nene	Sentiment Quiz 3	IIM, Ahmedabad	3rd
Abhra Dutta, Ashish Gupta Celia Pillai, Sagnik Chatterjee and Sandeep Nene	Livestock	IIM, Ahmedabad	Finalists
Sagnik Chatterjee, Sandeep Nene and SriramV.	Invested Interest (IRIS)	IIM Indore	2nd
Lalawmpuia Ngaihta, Viju Varghese	CRISIS - Corporate Communications Game, ATHARVA	TAPMI	2nd
Celia Pillai, Abhishek Sharma V, Viju Varghese	Fix the Mix (IRIS)	IIM Indore	1st
Sriram V, Viju Varghese	Bizdom - Online Business Quiz	IIM Bangalore	1st
K.P. Sunil Rao, Suchit Bansal Bansal	BT Acumen Debate competition	Business Today	Western Zone Winners
K.P. Sunil Rao, Suchit Bansal	BT Acumen Debate competition	Business Today	National final - 2nd runners up

# *Executive Post-graduate Programme In Management*

Executive-PGP is a uniquely designed programme for the working executives. The objective of the programme is to provide an opportunity for the practicing executives to enhance their knowledge and skills continually.

The Programme is designed specially for graduates with a minimum of five years of managerial experience. The duration of the programme is 18 months divided into six terms of 3 months each and the participants need to attend the campus only for 15 days during each term. Each term is further divided into 3 modules i.e. pre-campus, on-campus and post-campus modules. Contact classes are held towards the end of every term in metro cities like Bangalore, Delhi, Kolkata, Mumbai, and Indore.

The first four terms have compulsory courses. During these terms, the participants are offered the foundational courses and the courses in the basic functional areas. The fifth term has both compulsory and elective courses. In the fifth and the sixth terms, the participants can choose the electives from a wide range of electives offered by the Institute which will enable them to gain a deeper knowledge in their areas of special interest.

The pedagogy is a judicious mix of lectures, case discussions, project work, term papers, role play, seminar presentations, assignments, films, and management games.

Fifty out of the 53 participants of the first batch of the programme successfully completed the requirement of the Programme and were awarded the "Executive Post-Graduate Diploma in Management" at the Fifth Annual Convocation held on March 22, 2004.

## *Placement*

### **Final Placements 2004**

The final placement for the fifth batch was held from February 16 to 19, 2004. The month of February has always proved to be a happy time for the students of IIM Indore and this year was no exception. The entire batch was placed within 2 days. A handful of PPO's (Pre Placement Offers) offered to the students after their successful stint at summer training and the number of lateral placement offers, further boosted the process.

A total of 52 companies registered for the placement process at IIM Indore. However some companies could not be accommodated as by that time all the students were placed. A total of 95 jobs were offered. Prominent recruiters included Accenutre, AGS Morgan Stanley, Asian Paints, Cap Gemini Ernst & Young, CavinKare, Citibank, GE Capital Services, HCL Technologies, IBM India, ICICI Bank, Infosys, Maruti Udyog, PepsiCo India, Perfetti India and Wipro. Infosys led the way with 15 offers and Wipro with 7 offers followed by IBM India, Maruti Udyog, Pepsi Co India with 6 offers each. The highest salary was Rs. 8.35 lakh per annum and the average salary of accepted offers was Rs. 6.65 lakh per annum.



### Area wise Placement

Functional Area	No. of students	% of students
Marketing/Sales/Advertising	16	8
Information Systems	17	29
Finance/Banking	18	31
Consulting	6	10
Others (sponsored, entrepreneurs, opted out from process, etc)	1	2
<b>Total Students</b>	<b>58*</b>	<b>100</b>

\*Out of this, one of the students opted out of final placement.

### Acceptance of Final Offers

S.NO	Name of the company	No of offers made	Offers accepted
1.	Accenture	1	0
2.	Asian Paints Ltd	1	1
3.	Bharti Cellular	1	0
4.	Blow Plast Ltd	2	1
5.	Cap Gemini Ernst & Young Consulting	6	6
6.	Cavin Care	2	2
7.	Citibank	1	1
8.	CSC India Pvt Ltd	2	1
9.	GE Capital Services.	1	1
10.	HCL Technologies Ltd	3	3
11.	HPCL	2	2
12.	IBM India	6	4
13.	ICICI Bank Ltd	4	2
14.	Idea Cellular	1	0
15.	Infosys Technologies	15	8
16.	Lafarge India	2	1
17.	Larsen & Toubro Ltd	1	1
18.	Madura Coats Ltd	2	0
19.	Marico Industries Ltd	1	1
20.	Maruti Udyog Ltd	6	1
21.	Morgan Stanley (AGS)	3	2
22.	Patni Computer System	2	1
23.	Pepsi Co. India	6	4
24.	Perfetti India	3	2
25.	Standard Chartered Bank	1	1
26.	State Bank of India	4	4
27.	Tata Consultancy Services	3	0
28.	Tata Motors Ltd	3	1
29.	UTI Bank Ltd	3	3
30.	Wipro Corporate	7	3
	<b>Total</b>	<b>95</b>	<b>57</b>

## Summer Placements 2004

A total of 64 companies turned up to recruit all the 112 first year students. They included the banks like ABN Amro Bank, Citibank, ICICI Bank, HSBC, Standard Chartered Bank, and UTI Bank, the FMCG leader Hindustan Lever Ltd and other greats like ITC Ltd, Marico Industries, Madura Coats Ltd, Whirlpool, the paints giant Asian Paints, Britannia, Pepsi and Frito Lay from the foods and beverages, the automobile leaders like Ashok Leyland, Eicher Motors, and Tata Motors and GE Capital International Services, Roulac (USA) from the services sector. All the sectors were well represented with Wockhardt and Glenmark from the burgeoning pharmaceutical sector, Larsen & Toubro, from engineering sector, and AF Ferguson and I-Meritime offering consultancy projects. The latest doyen of the Indian industry, IT services, had a significant presence with the industry leaders like Tata Consultancy Services, Wipro Ltd., CSC India, Saken Communication, CA-TCG, visiting the campus. Advertising Agencies like Medison and Brand.comm. also recruited creative talents. For the first time in the history of the institute, a world reputed NGO, NKF (National Kidney Foundation), has offered 3 overseas Summer Assignments followed by EVID in Switzerland and Miebach Logistic in Frankfurt, Germany. Companies from the telecom sector Reliance Telecom, IDEA Cellular Ltd and public sector behemoths like BPCL, HPCL, Indian Oil Corporation, IRCTC and SBI, and IDBI participated in the summer placement process.

The average stipend offered was Rs. 11,000 per month, the highest being Rs. 25,000 per month. The corresponding figures for summer placement 2003 were 10,000/- and 20,000/- respectively.

## *Computing Facilities*

IIMI has world class, state of art information technology tools to meet the computing and communication needs of the Institute. This includes powerful Network Server, dedicated Internet and Email Access, Electronic Library, Desktop PCs, Multimedia PCs and Laser/ DeskJet /dot-matrix printers, etc.

All the Computing tools are interconnected through 100 MBPS Fast switched Ethernet network using fiber backbone and 10 MBPS dedicated access CaT-5 cable.

Every room in the hostel has a dedicated desktop PC connected to the Institute's network to provide round the clock access to the resources on the net. Internet access is provided using 512 KBPS leased line through VSNL. Institute is also providing remote access services through 16 Modems RAS server.

Institute has heterogeneous network, mainly environment of Windows NT /2000 and Linux 7.X. Faculty, PGP Participants, Administration and Library server are running on Windows NT / 2000. While the webserver and mail server are running on Linux Operating System, Institute is maintaining own webserver and mail server with webbased email facility. All the nodes are running on Windows 95/98/ NT workstation/ Windows ME/ windows 2000 professional and Windows XP.

Other application software include Office 97/2000, SPSS 10.1, Rational Suit Enterprise, Cold fusion, Primavera , Libsys, AutoCAD 2000 I, Architecture bundle, Shazam, Oracle 8i, MS SQL Server 7.0, Clear Case, Visual Studio 6.0, Ms Exchange Server 5.5, Acrobat Writer, IBM DB2 , IBM Websphere, Anti-virus software, etc.

Institute has also put up its home pages on the Intranet with hyper links of detailed description about the activities, home pages of faculty, staff, and PGP participants and other details. Institute has well equipped Incubation Center, E-Commerce lab, and Computer lab.

The Stores & Purchase Department and Account Section are computerized using Flash and Tally Software. Library is fully computerized with Libsys Software .

The Details of the available facilities are as follow:

**Network Servers:** Total 9 Network servers and 4 Member servers responsible to provide different network services. Library has own Network server and one CD-Net server with 28 CD ROM drives with expansion chassis for another 28 CD/DVD drives.

**Desktop PCs (Included Multimedia PCs ):** One hundred and ninety six Intel P-IV /PIII/ PII and Pentium I with 256/128/64/32 MB Ram and 20 /10/4/2 GB Hard disk .

**Laptop:** Eleven Intel P-III/ P-II with 128/32 MB Ram, 15.2/3.2 GB HDD with Multimedia Kit.

**Printers :** Eight Heavy duty Xerox Network Laser printers , 2 HP laser 6p printers, one HP Network Color Laser printer, 3 HP laser jet 6l/1100 printers, 34 DeskJet printers and 5 dot-matrix Printers.

**Others :** HP CD Writer , Scanner , Zip Drive , DAT Drive etc.

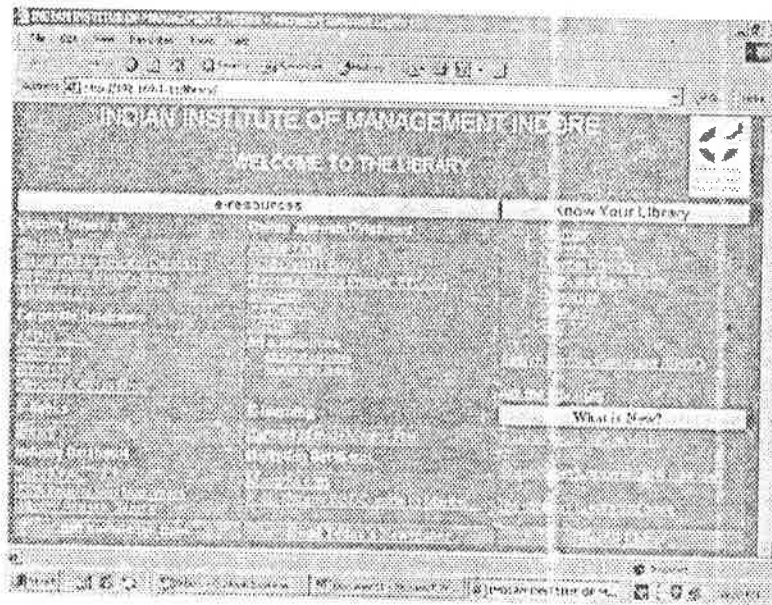
**Internet Access :** Round the clock Internet Access through VSNL with 512 kbps bandwidth using leased line, and 256 kbps leased line from Touchtel have been provided.

Institute has procured software for efficiently utilizing above hardware. These software may be classified in following categories:

- Operating System : Ms windows 2000 Advanced & Professional Server, Linux 7.0 Advanced Server, Ms Windows NT 4.0 Server & Workstation, MS System Management Server 2.0, MS SQL & Exchange server
- Application software : MS office 2000, Auto Cad 2000 i , Flash, Ms Visual Studio 6.0, Adobe Acrobat Writer, Microsoft Project 2000, Arena 1
- Specialized software : SPSS 11.5 with all modules, Shazam 10.1, Rational Suit Enterprise 1.5, Cold fusion 4.5, Primavera, Escan Antivirus, Architecture Bundle
- Accounting & Financial : Tally 5.1
- Library software : Libsys
- Data Mining Applications : Oracle 8 i , IBM DB2, ArcView GIS 3.5, PolyAnalyst 4.5, IBM Intelligent Miner & Text Miner,

# Library

The year 2003 has been a very significant year for the Library. The total Library collection increased by over 25%. Library has greatly enriched its digital content through subscription to databases and e-journals. A new e-library portal has been designed to offer services to users at their desktops. Further, the library continues to offer a 24x7 service for users to maximise the utilization of library facilities and services. The library with its modern collection of knowledge resources and innovative information services continue to play an important role for the academic community.



## Library Portal

The e-library portal acts as a one-stop-shop of all information requirements of the academic community. Efforts are already on to develop an exhaustive *knowledge bank* in the field of management as part of the ongoing portal development activities. This *knowledge bank* will not only be useful to the IIMs but also to the management professionals/institutions in the country.

## Resources

Efforts were made to develop book collection by organizing a number of book exhibitions/ displays in the Library so that faculty could browse and select books in their respective areas. Audio-visual collection was further enriched. Process has already started to develop a community library collection for the wider IIMI community.

Sl. No.	Type of Resource	Quantity Added in 2003-2004	Cumulative Collection
1.	Books	2600	14,529
2	Journals (Print & Online)	550	1,500
3	CD-ROMs	62	145
4	Databases	8	21
5	Educational Videos	7	124
6	Working Papers	29	360
7	Case Studies	63	944

### Electronic Library

As an active member of the INDEST (Indian National Digital Library in Science and Technology) Consortium sponsored by the Ministry of HRD, Library continued to get a number of databases during the year. Besides, other innovative resources like the *ebrary* a database of over 30,000 online books and *Harvard ManageMentor* an e-learning package on over thirty management topics were added to the suite of online resources.

### Major databases available in the library

<b>Full text databases (Economics &amp; Business)</b>
ABI/Inform Global full text, Business Source Premier (EBSCO), Emerald Full text*
Computing Literature
<i>ACM Digital Library, IEEE Online</i>
<b>Corporate / Industry Information</b>
Capitaline, Asian/Cerc, Prowess, Capex, India Trade, Mergers & Acquisitions*, etc.
<b>Marketing Database</b>
<i>MagIndia.com, RK Swamy BBDO Guide</i>
<b>E-Learning</b>
<i>Harvard ManageMentor Plus*</i>
<b>E-books</b>
<i>Ebrary*</i>
<b>Country Research</b>
Business Beacon*, GMID*, ISI Emerging Markets*, IndiaStat.com, etc.
<b>Industry Databases</b>
Cris/Infac, ICRA Industry Watch, CMIE Industry Analysis Service*

\* Added in 2003 - 2004

## External Clientele

To encourage **industry institution interaction** and to promote management education and research, library decided to offer membership facilities to the corporates and bonafide research scholars from the State. This year three research scholars and one corporate have joined the library. IIM Indore Library is fast evolving as a single information reservoir to meet the information needs of the professionals, researchers, and academic institutions involved in management education and research in the region.

## Library Projects

This year, library has received the following two projects from the Ministry of Human Resources Development (MHRD) under the Modernization and Removal of Obsolescence Scheme.

### **(a) Automation of IIMI Library (Rs. 16 Lakh)**

The objective of this project is to build state-of-the-art computing facilities in the Library. Library will be procuring high-end servers, document scanners, PC workstations, etc. for its digital library programmes and research activities.

### **(b) Electronic Surveillance-Cum-Monitoring System (Rs. 18 Lakh)**

It has been planned to introduce a an RFID based security system in the Library. This will be integrated with the library management software, LIBSYS to provide a fully automated and user-friendly library system. Once implemented, members would be able to borrow and return books, etc. without the assistance of library staff.

## New Campus Library

We are committed to building a world-class library and information centre for the Institute. Keeping this objective in mind, systems and facilities are being developed for the new library. A 2,500 sq.m, centrally air-conditioned library building is at the final stages of operationalization in the new campus.

## *Management Development Programmes*

During the year 2003-04, 3 programmes were successfully conducted and 24 executives from private and public sectors, and government departments participated in these programmes. These programmes were offered in functional areas of Strategy, Finance, and Operations Management and Quantitative Techniques.

Some of the major organizations that participated in the Institute's MDP were :

Hindustan Motors Ltd., Max Specialty Products, Gillette India Ltd., Defence Machinery Design Establishment, Gujarat State Petroleum Corporation Ltd., Asian Paints, MetalJunction.com Private Ltd., Social Marketing Company (Bangladesh), Nicholas Piramal India Ltd., Clariant (Ind.) Ltd., Ranbaxy Laboratories Ltd., TV Today Network, Canteen Stores Department, BTA Cellcom, Eicher Motors, Reserve Bank of India, Cargill Foods, Bridgestone ACC Ltd., Indian Army, Zandu Pharmaceuticals Works Ltd., Kirloskar Copeland, Tata Holset, Clariant India Ltd., Ispat Industry Ltd., Bajaj Tempo Ltd., General Foods Ltd. Godrej Consumer Products, Syndicate Bank, ABN-Amro Bank, GE Capital International Services, JK Ltd., Federal Express Corporation, Chambal Fertilizers & Chemicals Ltd., GAIL, E-Funds International Ltd., Ernst & Young India, Apollo Tyres Ltd.

The programmes conducted during the year are as follows:

<b>S. No.</b>	<b>Name of the Programme</b>	<b>Dates</b>
1	Building and Sustaining Manufacturing Excellence for Global Competitiveness	August 18-20, 2003
2	Total Cost Management	January 28-30, 2004
3	Logistics and Supply Chain Management	February 16-20, 2004

### **VII SOM International Conference**

VII SOM International Conference organized by Society of Operations Management jointly with Indian Institute of Management Indore was successfully held from December 19 to 21, 2003 at Hotel President Planet, Indore.

Doctoral Consortium was held on 19-12-2003 under which 29 doctoral students participated and presented their papers on various topics. Main Conference held on 20-12-2003 and 21-12-2003 was inaugurated by Prof. Mihkel Tombak, a keynote speaker from University of Toronto, Canada. Twenty six faculty members from within the country and from United States of America and Australia participated and presented their papers on various topics.



## Incompany Programmes & Consultancy Projects

Name of the Company	Project/Training Programme	Faculty
BHEL, Bhopal	Consultancy - Restructuring and Transformation at BHEL	Prof. Arijit Sikdar Prof. Sumit Mitra
BSNL, Lucknow, Dehradun, Bhopal	Evaluation of the Expression of Interest invited for Forming Dealers/Distributors Network for Mobile Services	Prof. V. K. Gupta
Indian Seamless Metal Tubes Ltd., Pune	Building and Sustaining Manufacturing Excellence	Prof. Arijit Sikdar Prof. Sumit Mitra
Grasim Industries, Nagda	General Management Program	Prof. Arijit Sikdar Prof. Sumit Mitra Prof. Kuldeep Singh Prof. Abha Chatterjee Prof. Pranab. K. Pani Prof. Nitin Agarwal Prof. Ashish Sadh Prof. K. R. Rao
Eicher Motors Ltd., Pithampur	General Management Program	Prof. Kuldeep Singh
Ranbaxy Laboratories Ltd., Dewas	Communication	Prof. Kuldeep Singh & Prof. Abha Chatterjee
Eicher Motors Ltd., Pithampur	Leadership, Team Building & Communication	Prof. Kuldeep Singh & Prof. Abha Chatterjee
India Knowledge Centre, Dubai	Program on Finance for Non-Finance Executives	Prof. V. K. Gupta
Ruchi Infotech, Indore	General Management	Prof. Kuldeep Singh

During the year, the Institute also signed MoUs with Military College of Telecommunications Engineering, Mhow for undertaking the following two consultancy projects:

1. Improving Organizations' Effectiveness through Metrics Based Processes.  
Faculty: Prof. Kuldeep Singh Cost of the Project: Rs.20 lakh
2. Delivering Information Capability: The Application of Knowledge Management to MCTE.  
Faculty: Profs. S.Dey and Nitin Agarwal Cost of the Project: Rs.30 lakh.

The total income generated by the Institute from consultancy during the year was Rs.5.85 lakh.



## Other Programmes

- a) IIMI celebrated *Hindi Day* on 15 September 2003. Members of the IMI Community actively participated in various competitions, viz, short story, poetry, slogan, essay writing and quiz. The chief guest of the programme was Shri Satyanarayan Vyas, Retired Scientist, Centre for Advance Technology, Indore.
- b) A one-day Hindi Workshop was organized on 27 November 2003 at the Institute. Shri DP Bandooni, Director (Official Languages), MHRD, New Delhi conducted the workshop.
- c) A one day Hindi Workshop-cum-Kavi Sammelan was organized at the Institute on 05 March 2004. Shri Pancham Singh Yadav, Retd. Dy. Director (Official Languages), ESI was the Chief Guest of the Workshop.
- d) The Institute organized a lecture on Gender Bias at Work Place by Dr. (Mrs.) Savita Inamdar, Chairperson, Madhya Pradesh Women's Commission on 18 March, 2004.

## On-going Research Projects

Sl. No.	Title of the Project	Principal Coordinator
<b>I. MHRD-Funded Projects</b>		
1	Evaluation of Supply Chain Management Practices in Indian Industry	Prof. Nitin Agarwal
2	M-Commerce: An Indian Perspective Model	Prof. V.K. Gupta
3	Upgradation of LAN, Internet, and Computing Facilities	Prof. P.P. Yadav
<b>II. In-house Projects</b>		
1	A study of the influence of culture on the leadership of CEOs and top management teams in India-Global Leadership and Organizational Behaviour Effectiveness Research Programme (GLOBE)	Prof. J. Rajasekar
2	An analytical study of the relationship between software process maturity and software process performance	Mrs. Urvashi Rathore
3	An investigation into financially oriented metrics for assessing efficiency and effectiveness in supply chains	Prof. Nitin Singh
4	Case Development for Kirloskar Brothers Ltd.	Mr. Girish Agarwal
5	Case Development on "Web Duniya" in Indore	Prof. Sumit Mitra

Sl. No.	Title of the Project	Principal Coordinator
6	Integrated Marketing Communication	Prof. Ashish Sadh
7	Sonic Electrochem Pvt. Ltd.: A Case Study	Prof. Ashish Sadh
8	Strategies for meeting competition from low cost producers	Mr. Girish Agarwal
9	Sustainable competitive advantage in the case of Indian corporate sector	Mr. Girish Agarwal
10	Understanding alliance formation between developed and developing country partners: A study of selected international joint ventures in India	Prof. Sumit Mitra

### *Foundation Day Lecture*

The Fourth Foundation Day Lecture of the Institute was held on October 3, 2003. Shri Subodh Bhargava, Chairman, Wartsila NSD India Limited, delivered the lecture.

### *Campus Development*

The first phase of the new campus of the Institute is almost complete on 193.4 acre land at Pigdambar, Rau (near Indore). The campus is situated in a picturesque surrounding on the outskirts of Indore adjoining the Agra-Bombay National Highway on the BOT road connecting Indore to Pithampur.

Construction of faculty and administrative blocks, library, computer center, hostels, kitchen and dining, and utility blocks has already been completed. Seminar block, management development centre, and houses are fast nearing completion. First year classes started functioning in the permanent campus from October 2003 onwards, with all the I year PGP students residing in the hostels in permanent campus.

# *Growth Of Intellectual Capital*

## I. Faculty Publications

### 1. Chapters in Books

**Prof. Ashish Sadh**

*"The Rhetoric and Reality of Marketing in India"* -Chapter 09 in the book titled 'The Rhetoric and Reality of Marketing: An International Managerial Approach' Palgrave Macmillan July 2003 edited by Prof. Phillip J. Kitchen of Hull University UK.

### 2. Articles

**Shri Girish Agarwal**

Agarwal, Girish. *"ABC Limited-Agriculture and Domestic Pumps Division"* Vikalpa, 28(4) Oct-Dec. 2003

**Prof. Ashish Sadh**

Sadh, Ashish. *"Brand Building and Advertising: Approaches in Indian Life Insurance Industry"* Journal of Insurance and Risk Management vol. II Issue 03 October 2003.

**Prof. Kuldeep Singh**

Singh, Kuldeep. *"Strategic HR Orientation and Firm Performance in India"*. International Journal of Human Resource Management, Vol. 14 (4), 2003.

Singh, Kuldeep. *"Effect of HR Practices on Firm Performance in India"*, Human Resources Development International Vol. 6 (1), 2003.

**Prof. Nitin Singh**

Singh, N. *"Emerging Technologies to Support Supply Chain Management"*, Communication of the ACM, New York, 2003

### 3. Working Papers

**Prof. V.K. Gupta**

E-Commerce: An Indian Perspective Model  
E-Business Assurance

**Prof. Nitin Singh**

Performance Measurement Scheme in Decentralized Serial Supply Chain, IIMI Working Paper

**II. Cases Written**

**Prof. Abha Chatterjee**

How fair is "fair" - Communication of fairness creams in India

**III. Participation/Presentation of Papers in Seminars and Conferences**

**Shri Girish Agarwal**

*"Dynamics of Market : Industry Response"* - September 3, 2003 organized by Society of Indian Automobile Manufacturers, New Delhi

**Shri Antony Jose**

*"Remote User Authentication and Access to Electronic Databases"*. Paper presented at the ERIMS National Workshop held at the Indian Institute of Management (IIM), Lucknow during 28-30 September 2003.

*"Institutional Digital Repositories: A Step Towards Seamless Information Environment"*. In proceedings of the NACLIN 2003 conference held at the Jadavpur University, Kolkotta during 14-17 October 2003.

*"Information Management to Knowledge Management: the Road Ahead for LIS Professionals."* In proceedings of the XXIV IASLIC Conference held at the Survey of India, Dehradun during 15-18 December 2003.

**Mrs. Urvashi Rathore**

*"Software Measurement and Metrics"* organized by Quality Assurance Institute India in April 2003

**Prof. Kuldeep Singh**

Participated and presented a paper in the First All India Management Scholars International Conference held at IIM Bangalore from 28th to 30th Dec. 2003. Paper titled: *"Using 360 Degree Appraisal System Effectively: Some Guidelines"* was presented in the conference.

**Prof. Nitin Singh**

Seminar on Inventory Management at College of Materials Management, (Indian Army): paper titled "*Supply Chain Management : Best Business Practices in the Corporate World, and the Relevance to the Army*" - presentation on invitation December 2003

Presented paper on "*Impact of reforms on the quality of service in the telecommunications sector*" at the International Conference on Reforms at the Energy Resources Institute, New Delhi November 2003.

Chaired "*VII International Conference of the Society of Operations Management*" in December 2003

**Prof. Prithvi Yadav**

"*Collaboration of Extended Faculty Members*" for Indian School of Livelihood Promotion (ISLP), promoted by Indian Grameen Services (IGS) under BASIX, at Indore on Mar 10, 2004.

**IV. Sessions Chaired**

Chaired the session '*Human Resources Management - II*' on 29-12-2003 in the First All India Management Scholars International Conference held at IIM Bangalore from 28-30 Dec.2003

**V. Membership on Boards of Studies / Boards of Directors**

**Prof. Nitin Agarwal**

Member on the Board of Prestige Institute of Management and Research

**Prof. Abha Chatterjee**

Member, Board of Studies, Biju Patnaik (Orissa) Technological University, Orissa,

**Prof. V.K. Gupta**

Member, Expert Committee AICTE

Member, Board of Governors of Vasihnav Management Institute as AICTE nominee

**Prof. Ashish Sadh**

Nominated as Honorary Member of the Executive Committee of 'State Water and Sanitation Mission' Government of Madhya Pradesh, as an expert in Social Marketing.

**Prof. Nitin Singh**

Member : MoU Task Force, Department of Public Enterprises, Government of India .

Member, Expert Committee, AICTE

## *Visitors To The Institute*

During the year, the following dignitaries visited the Institute:

1. **Shri Suresh Balakrishnan**, Vice President, Hindustan Times
2. **Justics P.N. Bhagwati**, Former Chief Justice of India
3. **Shri Gunit Chadha**, Country Head, Deusche Bank
4. **Shri Milind Sarwate**, CFO, Marico Industries
5. **Shri Rakesh Sharma**, Vice President Operations (North India), Hindustan Times
6. **Shri Anjus Simmon**, US Consul General, Mumbai
7. **Shri Arjun Singh**, Former Union Minister of HRD and Member, Rajya Sabha

## *Grant-in-aid*

During the financial year 2003-2004, the Institute received grant-in-aid of Rs.1,110 lakh (Rs.550 lakh under Plan and Rs.550 lakh under Non-Plan) from the Ministry of HRD, Government of India.

## ***Personnel***

During the year the following persons joined the Institute :

### **Director**

Shri S. Sudharssanam joined as Acting Director w.e.f. 22.7.2003.

### **Faculty:**

Dr. UK Bhattacharya, Asst. Professor

Dr. Abha Chatterjee, Visiting Associate Professor

### **Administrative Staff:**

Shri Mounesh B, Chief Administrative Officer.

Shri Antony Jose, Librarian

### **Trainee Academic Associates:**

Ms. Deepti Balakrishnan, Human Resource Management

Ms. Deepali Bhargava, Marketing

Ms. Rupal Chowdhary, Economics

Mr. Vikas Jain, Information Technology

Ms. Priya Jandial, Finance & Accounting

Ms. Shilpa Jhawar, Organisational Behaviour

Ms. Vandana Joshi, Society, Business and Management

Ms. Garima Mahashabde, Finance & Accounting

Mr. Sandeep Malik, Information Technology

Ms. Megha Malviya, Finance & Accounting

Mr. G Srinibas Pattanaik, Strategic Management

Ms. Anupama Rohira, Marketing

### **Left**

The following persons left the Institute during the year:

Dr. Rajan Saxena, Director

Dr. MV Madan, Professor

Dr. Meera Sharma, Assistant Professor

Mr. Chavali V.R.G. Deekshitulu, Accountant

Mr. M.J.Thambi Nesa Kumar, Computer Professional

Ms. Manpreet Kaur Arora, Trainee Academic Associate

Ms. Ruchi Chaturvedi, Trainee Academic Associate

Mr. Pavan Kumar, Trainee Academic Associate

Ms. Garima Mahashabde, Trainee Academic Associate

Ms. Smita Pandey, Trainee Academic Associate

Ms. Anupama Rohira, Trainee Academic Associate

Ms. Richa Sharma, Trainee Academic Associate

Ms. Kanchan Tripathi, Trainee Academic Associate

Ms. S Usha, Trainee Academic Associate

Ms. Vibha K.M., Trainee Academic Associate







## *Board Of Governors*

<b>Shri B.N.Kalyani</b> Chairman & Managing Director Bharat Forge Limited Mundhwa, Pune 411 036	<b>Chairman</b>
<b>Dr. Ramesh Baheti</b> Executive Chairman STI India Limited "Badgara House" 13/1 New Palasia, Indore 452 001	<b>Member</b>
<b>Shri Subodh Bhargava</b> Chairman Emeritus, Eicher Group A15/1, DLF Phase I, Gurgaon 122 001	<b>Member</b>
<b>Shri Sunil Bhargava</b> S.Bhargava Associates Chartered Accountants 1, Pareek College Road Bani Park, Jaipur 302 006	<b>Member</b>
<b>Shri Jagdish Capoor</b> Chairman HDFC Bank Ramon House 4 <sup>th</sup> Floor, 169 Backbay Reclamation Mumbai 400 020	<b>Member</b>
<b>Shri Sajjan Jindal</b> Chairman & Managing Director Jindal Strips Ltd. Jindal Mansion 5-A, G. Deshmukh Marg Mumbai 400 026	<b>Member</b>
<b>Shri Rakesh Kalra</b> CEO Eicher Motors Ltd. 22/2, Yeshwant Niwas Road Indore 452 003	<b>Member</b>
<b>Shri S.H. Khan</b> Chairman Feedback First Urban Infrastructure Dev.Co., Ltd. 181 Antariksha Apts. 95/96 Kakasaheb Gadgil Marg Prabhadevi Mumbai 400 025	<b>Member</b>

<p><b>Dr. B.L. Mungekar</b>  Vice Chancellor  University of Mumbai  MG Road, Mumbai 400 032</p>	<p><b>Member</b></p>
<p><b>Prof. R. Natarajan</b>  Chairman  All India Council for Technical Education  Indira Gandhi Sports Complex  IP Estate, New Delhi 110 002</p>	<p><b>Member</b></p>
<p><b>Shri K.K. Nohria</b>  Chairman  Crompton Greaves Ltd.  CG House, 7<sup>th</sup> Floor  Dr. Annie Besant Road  Prabhadevi, Mumbai 400 025</p>	<p><b>Member</b></p>
<p><b>Shri V.S. Pandey</b>  Joint Secretary (T)  Deptt. of Secondary Education &amp; Higher Education  Ministry of Human Resource Development  Shastri Bhavan, New Delhi 110 001</p>	<p><b>Member</b></p>
<p><b>Shri T.R. Satish Chandran</b>  Flat No. G2, Archana Apartments  26, Norris Road, Richmond Town  Bangalore 560 025</p>	<p><b>Member</b></p>
<p><b>Shri Rajendra Singh</b>  Chairman  Gujarat Positra Port Infrastructure Ltd.  1001, Kanchanjunga 10<sup>th</sup> Floor  Barakhamba Road, New Delhi 110 001</p>	<p><b>Member</b></p>
<p><b>Prof. K.R. Rao</b>  Indian Institute of Management  Rajendra Nagar, Indore 452 012</p>	<p><b>Member</b></p>
<p><b>Prof. Kuldeep Singh</b>  Indian Institute of Management  Rajendra Nagar, Indore 452 012</p>	<p><b>Member</b></p>

<b>Dr. Rajan Saxena</b> Director Indian Institute of Management Rajendra Nagar, Indore 452012	<b>Member</b> (Till 21.7.2003)
<b>Shri S. Sudharssanam</b> Acting Director Indian Institute of Management Rajendra Nagar , Indore 452 012	<b>Member</b> (From 22.7.2003)

**Board Members who left during 2003-2004**

1. Shri R. Parasuram
2. Dr. Rajan Saxena

***Faculty, Research Staff, and Officers***

**Director**

Dr. Rajan Saxena till 21.7.2003  
 Shri S Sudharssanam w.e.f. 22.7.2003

**Faculty**

1. **Prof. Nitin Agarwal**  
 M.Tech (IIT, Mumbai)  
 M.S. (UNC, Chapel Hill, USA)  
 Ph.D. (NCSU, USA)
2. **Prof. UK Bhattacharya**  
 M.Sc (IITK), Ph.D (IITK)
3. **Prof. Abha Chatterjee**  
 MA (JNU), DEA (Paris III)  
 Maitrise (Paris VI), Ph.D (JNU)
4. **Prof. Shubhamoy Dey**  
 M.Tech IIT (Kharagpur)  
 Ph.D. (University of Leeds, UK)
5. **Prof. V.K. Gupta**  
 M.A., M.Com, Ph.D (Agra)
6. **Prof. B Hariprasad**  
 B.E. (Madras), MBA (Andhra)  
 Ph.D (IITC)
7. **Prof. Sumit Mitra**  
 B.E.  
 Fellow (IIM, Ahmedabad)
8. **Prof. Pranab Kumar Pani**  
 M.A. (Sambalpur)  
 Fellow (IIM, Ahmedabad)

9. **Prof. J. Rajasekar (On leave)**  
M.Com (Madras)  
DBA (Golden Gate University, CA, USA)
10. **Prof. L. V. Ramana**  
M.A. (Hyderabad)  
M.Tech (IISc, Bangalore) <  
Ph.D (Madras)
11. **Prof. K. R Rao**  
MBA (California)  
Ph. D (Madras)
12. **Prof. Ashish Sadh**  
MBA (Rewa)  
PhD (DAVV)
13. **Prof. Arjit Sikdar**  
B.Tech. (Indian School of Mines, Dhanbad)  
Fellow (IIM, Ahmedabad)
14. **Prof. Kuldeep Singh**  
M.Sc., MBA, LLB (Jammu)  
ACS, Fellow (XLRI & Academy of HRD)
15. **Prof. Nitin Singh**  
B.E. (Jabalpur)  
Fellow (IIM, Bangalore)
16. **Prof. P. P. Yadav**  
M.Sc., Ph.D. (IARI, New Delhi)

#### Librarian

1. **Shri Antony Jose**  
BLIS (MSU, Baroda)  
Associateship in Documentation & Information Science (ISI, Bangalore)

#### Academic Fellows

- **Girish Agarwal**  
B.E. (Bhopal), MBA (Indore)
- **Urvashi Rathore**  
M.Sc (Inodre), PGDSC (NIIT)

#### Officers

Shri Mounesh B., Chief Administrative Officer  
Shri U.K. Harindran, Secretary (Planning)  
Shri A.K.Pandey, Executive Engineer  
Shri A.K. Shantharaman, Finance & Accounts Officer  
Shri K.N. Maniyan, Accounts Officer  
Shri Salim Shaikh, Stores & Purchase Officer  
Shri S. Roy, Programmes Officer  
Ms. Sarika Gupta, Programmes Officer (MDP)  
Shri Pankaj Kumar Gupta, Programmes Officer (Student Affairs)

## *Audit Certificate*

I have examined the Receipts and Payments Account and the Income and Expenditure Account for the year ended 31 March 2004 and the Balance Sheet as on 31 March 2004 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, 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 Indian Institute of Management, Indore, according to the best of information and explanations given to me and as shown by the books of the organization.

Place: Gwalior  
Date: 22/12/04

**Sd. J.N. Gupta**  
Principal Accountant General (C&CA)  
Madhya Pradesh, Gwalior

# *Audit Report on the Accounts of the Indian Institute of Management, Indore for the year 2003-04*

## **I. Introductory**

- 1.1 The Indian Institute of Management, Indore was established in the year 1996 as a centrally funded autonomous institution and registered under the Madhya Pradesh Societies Registration Act, 1973 in October 1996.

The entrustment of audit of the accounts of the Institute to the Comptroller and Auditor General of India made under Section 20(i) of the Comptroller and Auditor General's (Duties, Powers and Conditions of Service) Act, 1971 initially for the period from 1996-97 to 2000-01, has been further extended for a period of five years from 2001-02 to 2005-06.

## **1.2 Finance**

The Institute received grants-in-aid of Rs.1576 lakh during the year 2003-04 as under:

(Rs. in lakh)

Sl.No.	Year	Head of Accounts	Amount
1	2002-03	Plan	350.00
		Non-Plan	304.00
		Projects	22.00
2	2003-04	Plan	550.00
		Non-Plan	350.00
		<b>Total</b>	<b>1,576.00</b>

## **Comments on Accounts**

### **2.1 Balance Sheet**

#### **2.1.1 Fixed Assets Rs.2,436.45 lakh**

- (i) This was overstated by Rs.5.66 lakh due to wrong classification of campus development expenses (Rs.56.61 lakh) under the head 'Land' instead of 'buildings' and non-provision of depreciation on it.
- (ii) This was overstated by Rs.0.73 lakh due to capitalization of value of Journals (cost Rs.0.97 lakh) which were not actually received.
- (iii) This was understated by Rs.2.50 lakh due to provision of depreciation on buildings (cost Rs.50 lakh) completed on 31 March 2004 but not put to use.
- (iv) This was understated by Rs.1.24 lakh due to non-inclusion of computer software (cost Rs.3.11 lakh) under fixed assets and non-provision of depreciation on it.

### **3. Income and Expenditure Account**

Excess of income over expenditure was overstated by Rs.4.79 lakh due to non-provision of depreciation on campus development expenses being part of building, computer software, and irregular provision of depreciation on buildings completed on 31 March 2004 but not put to use and on Journals not actually received.

### **4. Receipts and Payments Account**

Both sides of the account were understated by Rs.130.96 lakh due to inclusion of only net of the receipts and payments of some items under the head 'Receipts of Current Liabilities.' Details are given in Annexure.

### **5. Other Irregularities**

#### **5.1 Unspent Grant**

Unspent grant of Rs.328.37 lakh at the end of 31.3.2004 was not shown as 'returnable' to the Government as the liability in the Balance Sheet.

#### **5.2 Non-furnishing of Utilization Certificates to the Government**

The Institute has utilized Rs.1,709.89 lakh out of the total available grant of Rs.2,038.26 lakh during 2003-04 but the utilization certificates were not furnished to the Government.

#### **5.3 Physical Verification**

The Institute was having fixed assets valuing Rs.2,436.45 lakh at the end of 31 March 2004 but the physical verification of these assets has not been conducted for the year 2003-04.

#### **5.4 Non-maintenance of separate accounts/records of grants-in-aid (GIA) provided by Government of India**

The Institute has not maintained separate accounts/records in respect of grant-in-aid received from Government of India and excess of income over expenditure which includes fees, CAT income and other income was credited to GIA account.

#### **5.5 Investment Pattern not followed**

Rs.22.50 lakh invested in State Bank of India was not categorically shown under long/short/current term investment in schedule 7 forming part of Balance Sheet as required under notes and instructions of schedule 9 of common format of accounts.



## **5.6 Internal Control System**

- (i) As per Memorandum of Association of the Indian Institute of Management, Indore, the Institute was required to make rules and bye-laws for the conduct of the affairs of the Institute with the approval of the Central Government. However, bye-laws and rules have not so far been prepared.
- (ii) The institute does not have any Accounting Manual/Audit Manual. There was no Internal Audit Wing in the Institute. The Internal Audit for 2003-04 was conducted by the Chartered Accountant appointed by the Board of Governors.

This is indicative of lack of internal control system.

## **6. Effect of Audit Comments on Accounts**

The net impact of the comments given in preceding paras is that assets as on 31 March 2004 were overstated by Rs.2.65 lakh and excess of income over expenditure was overstated by Rs.4.79 lakh.

## **7. Lack of Response to Audit Observations**

The draft Audit Report was issued to the institute on 15.09.2004 for their para-wise reply to the audit observations and confirmation of facts and figures within two weeks from the date of its dispatch. However, no reply of the Institute has been received till now.

Place: Gwalior  
Date: 22.12.2004

**Sd. J.N. Gupta**  
Principal Accountant General  
Madhya Pradesh, Gwalior

# INDIAN INSTITUTE OF MANAGEMENT, INDORE

## BALANCE SHEET AS AT 31ST MARCH 2004

(Amount in Rs.)

PARTICULARS	SCH No.	AS AT 31-3 2004	AS AT 31-3 - 2003
<b><u>CORPUS / CAPITAL FUND AND LIABILITIES</u></b>			
CAPITAL FUND	1	415,631,055.42	276,873,105.68
GRANT IN AID	2	62,547,895.44	130,620,061.70
ENDOWMENT & SCHOLARSHIP FUND	3	2,250,000.00	2,247,821.56
CURRENT LIABILITIES	4	37,592,462.00	29,854,876.41
SOCIETY FUND		400,000.00	-
<b>TOTAL</b>		<b>518,421,412.86</b>	<b>439,595,865.35</b>
<b><u>ASSETS</u></b>			
FIXED ASSETS	5	243,645,378.42	33,142,339.08
CAPITAL WORK-IN-PROGRESS	6	171,985,677.00	243,701,782.60
ENDOWMENT & SCHOLARSHIP FUND INVESTMENTS	7	2,250,000.00	2,100,000.00
CURRENT ASSETS, LOANS AND ADVANCES	8	80,540,357.44	93,051,743.67
GRANT IN AID RECEIVABLE FROM GOVT. OF INDIA		20,000,000.00	67,600,000.00
<b>TOTAL</b>		<b>518,421,412.86</b>	<b>439,595,865.35</b>

NOTES FORMING PART OF ACCOUNTS 15

(A.K. Shantharaman)  
F & A O

(Mounesh B.)  
CAO

(Dr. S.P. Parashar)  
Director

PLACE : Indore  
DATE : 17.06.04

# INDIAN INSTITUTE OF MANAGEMENT, INDORE

## INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31ST MARCH 2004

(Amount in Rs.)

PARTICULARS	SCH	2003-2004	2002-2003
<b>INCOME</b>			
Grants from Govt. of India, M/o HRD -(NON-PLAN)		55,000,000.00	30,400,000.00
Fees Income	9	40,922,465.00	34,652,550.00
Interest Earned	10	3,342,466.89	10,004,060.32
Scholarship & Endowment Fund Received	11	512,835.00	743,650.00
Other Income	12	922,604.35	561,508.11
<b>TOTAL (A)</b>		<b>100,700,371.24</b>	<b>76,361,768.43</b>
<b>EXPENDITURE</b>			
Establishment Expenses	13	14,229,414.91	16,826,795.71
Other Administrative Expenses	14	38,874,826.59	29,674,242.31
Depreciation	5	31,910,346.26	10,421,780.98
Depreciation (upto 2001-2002)	5	-	38,646,217.99
<b>TOTAL (B)</b>		<b>85,014,587.76</b>	<b>95,569,036.99</b>
Excess of Income over Expenditure (A-B)		15,685,783.48	(19,207,268.56)
Transfer to Capital Fund ( Depreciation )		31,910,346.26	49,067,998.97
<b>Balance being Surplus/(Deficit) carried to Grant-in-Aid A/c.</b>		<b>47,596,129.74</b>	<b>29,860,730.41</b>

NOTES FORMING PART OF ACCOUNTS

15

(A.K. Shantharaman)  
F & A O

( Mounesh B. )  
CAO

(Dr. S.P. Parashar)  
Director

PLACE : Indore  
DATE : 17.06.04

# INDIAN INSTITUTE OF MANAGEMENT, INDORE

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2004

(Amount in Rs.)

SCH No.	PARTICULARS	Sub-Sch. No.	AS AT 31-3-2004	AS AT 31-3-2003
1	<b>CAPITAL FUND</b>			
	<b>APPROPRIATION OUT OF GRANTS</b>			
	<b>OPENING BALANCE</b>		276,873,105.68	140,591,963.97
	ADD : Amount transferred during the year for Non Recurring Expenditure		170,668,296.00	185,349,140.68
	<b>TOTAL</b>		<b>447,541,401.68</b>	<b>325,941,104.65</b>
	LESS : Depreciation on Assets		31,910,346.26	49,067,998.97
	<b>CLOSING BALANCE</b>		<b>415,631,055.42</b>	<b>276,873,105.68</b>
2	<b>GRANT IN AID</b>			
	<b>OPENING BALANCE</b>		130,620,061.70	239,108,471.97
	ADD: 1. Grants from Govt. of India Ministry of HRD - PLAN		55,000,000.00	47,000,000.00
	2. From Income and Expenditure Account		47,596,129.74	29,860,730.41
	<b>TOTAL</b>		<b>233,216,191.44</b>	<b>315,969,202.38</b>
	LESS: Amount transferred during the year to Fund for Non-Recurring Expenditure		170,668,296.00	185,349,140.68
	<b>CLOSING BALANCE</b>		<b>62,547,895.44</b>	<b>130,620,061.70</b>
3	<b>ENDOWMENT &amp; SCHOLARSHIP FUND</b>			
	<b>Endowment Fund (Opening Balance)</b>			
	Eicher Motors Limited		100,000.00	100,000.00
	<b>Scholarship Fund (Opening Balance)</b>			
	Eicher Motors Limited		500,000.00	500,000.00
	State Bank of Indore		1,500,000.00	1,500,000.00
	<b>TOTAL</b>		<b>2,100,000.00</b>	<b>2,100,000.00</b>
	<b>Interest on Scholarship Fund</b>			
	Opening Balance		147,821.56	160,891.56
	Interest received during the year		194,852.00	199,430.00
	Receivable from Eicher Motors Ltd.		20,161.44	-
	<b>Total</b>		<b>362,835.00</b>	<b>360,321.56</b>
	Scholarship Paid during the year		212,835.00	212,500.00
	<b>Closing Balance</b>		<b>150,000.00</b>	<b>147,821.56</b>
	<b>GRAND TOTAL</b>		<b>2,250,000.00</b>	<b>2,247,821.56</b>
4	<b>CURRENT LIABILITIES AND PROVISIONS</b>			
A	<b>Current Liabilities</b>			
	Sundry Creditors for Expenses (Non-Plan)		4,903,763.00	431,047.00
	Sundry Creditors for Expenses (Plan)		17,179,449.00	17,000,134.00
	Project Credit Balances	I	6,787,150.00	3,374,349.00
	Deposits	II	3,626,189.00	590,264.41
	EMD / SD / Retention Money	III	928,293.00	268,594.00
	Statutory Liabilities	IV	733,205.00	174,265.00
	Other Current Liabilities	V	948,570.00	967,776.00
	Pre-Received Income - PGL (PGP)		19,500.00	-
	Pre-Received Fees - Executive-PGP		-	5,342,649.00
B	<b>Provisions</b>			
	Provision for Gratuity		669,952.00	166,529.00
	Provision for Leave Encashment		1,796,391.00	1,539,269.00
	<b>TOTAL</b>		<b>37,592,462.00</b>	<b>29,854,876.41</b>

**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2004**

(Amt. in Rs.)

S.N.	Description	GROSS BLOCK				DEPRECIATION				NET BLOCK		
		Cost as at 1-4-03	Additions during 2003-04	Deductions during 2003-04	Cost as at 31-3-04	Rate of Depreciation	As at 1-4-03	Additions during 2003-04	Deductions during 2003-04	Total upto 31-3-04	As at 31-3-04	As at 31-3-03
<b>A</b>	<b>FIXED ASSETS</b>											
1	Land	-	10,660,625.60	-	10,660,625.60	0%	-	-	-	10,660,625.60	-	-
2	Buildings	-	215,666,371.00	-	215,666,371.00	10%	-	21,251,124.55	-	194,415,246.45	-	-
	<b>TOTAL</b>	-	<b>226,326,996.60</b>	-	<b>226,326,996.60</b>		-	<b>21,251,124.55</b>	-	<b>205,075,872.05</b>	-	-
3	<b>COMPUTER &amp; EDU. EQPT.</b>											
4	Computers	18,750,516.00	948,414.00	-	19,698,930.00	60%	17,606,714.45	960,882.13	-	18,587,596.58	1,143,801.55	1,143,801.55
4	Educational Equipments	1,043,089.00	547,426.00	-	1,590,515.00	25%	699,921.48	195,278.88	-	895,200.36	343,167.52	343,167.52
	<b>TOTAL</b>	<b>19,793,605.00</b>	<b>1,495,840.00</b>	-	<b>21,289,445.00</b>		<b>18,306,635.93</b>	<b>1,176,161.01</b>	-	<b>19,482,796.94</b>	<b>1,806,648.06</b>	<b>1,466,969.07</b>
5	<b>LIBRARY BOOKS</b>											
6	Journals & Periodicals	18,330,152.50	5,893,377.00	-	24,223,529.50	25%	8,027,622.58	3,680,640.61	-	11,708,263.19	10,302,529.92	10,302,529.92
6	Library CD-ROM/Video Cassettes	2,453,579.00	531,501.00	-	2,985,080.00	25%	911,288.52	453,942.00	-	1,365,230.52	1,542,290.48	1,542,290.48
7	Library Books	19,186,160.68	5,423,530.00	-	24,609,690.68	25%	10,586,478.73	2,885,077.74	-	13,471,556.47	11,138,134.21	8,599,681.95
	<b>TOTAL</b>	<b>39,969,892.18</b>	<b>11,848,408.00</b>	-	<b>51,818,300.18</b>		<b>19,525,389.83</b>	<b>7,019,660.35</b>	-	<b>26,545,050.18</b>	<b>20,444,502.35</b>	<b>20,444,502.35</b>
8	<b>ELECTRICAL INSTALLATION</b>	1,579,814.00	-	-	1,579,814.00	15%	562,490.20	152,598.57	-	715,088.77	864,725.23	1,017,323.80
9	<b>STAFF VEHICLE</b>	1,335,157.00	-	-	1,335,157.00	20%	847,789.82	97,473.44	-	945,263.26	389,893.74	487,367.18
10	<b>FURNITURE &amp; EQUIPMENTS</b>											
11	EPABX	970,769.00	-	-	970,769.00	15%	426,745.75	81,603.49	-	508,349.24	462,419.76	544,023.25
12	Bicycle	3,100.00	1,019,170.00	-	6,693,749.00	25%	3,374,778.36	706,954.54	-	4,081,732.90	2,612,016.10	2,299,800.64
13	Medical Equip. & Fur	3,550.00	-	-	3,550.00	100%	3,100.00	-	-	3,100.00	-	-
14	Furniture & Fixtures	8,711,178.87	302,091.00	-	9,013,269.87	25%	1,553.13	499.22	-	2,052.35	1,497.65	1,996.87
15	Furniture & Fixtures-incu-Lab	361,795.00	-	-	361,795.00	15%	120,002.89	757,939.74	-	156,271.71	4,315,497.89	4,771,346.63
16	MDP Equipments	403,464.00	-	-	403,464.00	25%	204,884.06	49,644.99	-	254,529.05	148,934.95	198,575.94
	<b>TOTAL</b>	<b>16,128,435.87</b>	<b>1,321,261.00</b>	-	<b>17,449,696.87</b>		<b>8,070,896.43</b>	<b>1,632,910.80</b>	-	<b>9,703,607.23</b>	<b>7,745,889.64</b>	<b>8,057,539.44</b>
17	<b>HOTEL FURNITURE &amp; EQPT.</b>											
18	Hostel Equipments	959,554.00	674,990.00	-	1,634,544.00	25%	518,117.16	279,106.71	-	797,223.87	837,320.13	441,436.84
19	Hostel Furniture	2,067,896.00	648,000.00	-	2,715,896.00	15%	993,528.13	250,390.18	-	1,243,918.31	1,471,977.69	1,074,367.87
20	Kitchen Equipments	168,429.00	29,215.00	-	197,644.00	25%	116,628.64	17,914.47	-	134,543.11	63,100.89	51,600.36
20	Sports Equipments	147,255.00	68,675.00	-	215,930.00	25%	72,976.43	28,954.02	-	101,930.45	113,999.55	74,278.57
	<b>TOTAL</b>	<b>3,943,134.00</b>	<b>1,470,880.00</b>	-	<b>4,764,014.00</b>		<b>1,701,250.36</b>	<b>576,365.38</b>	-	<b>2,277,615.74</b>	<b>2,486,398.26</b>	<b>1,641,883.64</b>
<b>B. 21</b>	<b>Total A</b>	<b>82,150,038.05</b>	<b>242,413,385.60</b>	-	<b>324,563,423.65</b>		<b>49,014,452.57</b>	<b>31,906,294.10</b>	-	<b>80,920,746.67</b>	<b>243,642,676.98</b>	<b>33,135,585.48</b>
	Assets acquired against AICTE Grants	60,300.00	-	-	60,300.00	60%	53,546.40	4,052.16	-	57,598.56	2,701.44	6,753.60
	<b>Total B</b>	<b>60,300.00</b>	-	-	<b>60,300.00</b>		<b>53,546.40</b>	<b>4,052.16</b>	-	<b>57,598.56</b>	<b>2,701.44</b>	<b>6,753.60</b>
	<b>TOTAL (A+B)</b>	<b>82,210,338.05</b>	<b>242,413,385.60</b>	-	<b>324,623,723.65</b>		<b>49,067,998.97</b>	<b>31,910,346.26</b>	-	<b>80,978,345.23</b>	<b>243,645,378.42</b>	<b>33,142,339.08</b>
	<b>PREVIOUS YEAR</b>	<b>72,739,619.37</b>	<b>9,499,702.68</b>	(28,984.00)	<b>82,210,338.05</b>	-	<b>38,646,217.99</b>	<b>10,431,911.38</b>	-	<b>49,067,998.97</b>	<b>33,142,339.08</b>	<b>34,064,417.38</b>

# INDIAN INSTITUTE OF MANAGEMENT INDORE

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2004

(Amount in Rs.)

SCH No.	PARTICULARS	Sub-Sch. No.	AS AT 31-3-2004	AS AT 31-3-2003
6	<b>CAPITAL WORK-IN-PROGRESS</b>			
	OPENING BALANCE		243,701,782.60	67,852,344.60
	ADD : Expenses incurred during the year		155,604,773.00	175,849,438.00
	<b>TOTAL</b>		<b>399,306,555.60</b>	<b>243,701,782.60</b>
	LESS : Amount transferred to Fixed Assets		227,320,878.60	-
	<b>CLOSING BALANCE</b>		<b>171,985,677.00</b>	<b>43,701,782.60</b>
7	<b>ENDOWMENT &amp; SCHOLARSHIP</b>			
	<b>FUND INVESTMENTS</b>			
	State Bank of Indore		2,250,000.00	2,100,000.00
	<b>TOTAL</b>		<b>2,250,000.00</b>	<b>2,100,000.00</b>
8	<b>CURRENT ASSETS, LOANS AND ADVANCES ETC.</b>			
A	<b>CURRENT ASSETS</b>			
1	Inventories (as certified by management) Stock of Stationeries, Stores, etc.,		341,400.00	163,220.00
2	Others Receivables 5,87,168.64 Less: Provision for Bad and Doubtful Debts/Advances 1,13,695.00	VI	473,473.64	1,277,132.11
3	CAT-2003 Expenses Receivables		4,551,544.00	17,109,102.00
4	Cash Balance on hand		-	20,000.00
5	Bank Balances with Scheduled Bank Fixed Deposit	VII	63,215,498.00	65,000,000.00
	Savings Account	VIII	3,735,761.80	2,119,156.56
B	<b>LOANS, ADVANCES &amp; OTHER ASSETS</b>			
1	Loans Computer Loan		158,580.00	196,300.00
2	Advances and Other amounts recoverable in cash or in kind or for value to be received Advances to Staff	IX	29,550.00	33,889.00
	Advances to Students (SWAC)		5,000.00	-
	Advances for Subscription- Journals		4,854,533.00	4,199,169.00
	Advances to Others 5,32,079.00 Less: Provision for Bad and Doubtful Debts/Advances 98,087.00	X	433,992.00	358,562.00
	Deposits	XI	617,013.00	597,273.00
	Prepaid Expenses	XII	2,023,550.00	397,820.00
3	Income Accrued		100,462.00	1,580,120.00
	Interest Accrued		100,462.00	1,580,120.00
	<b>TOTAL</b>		<b>80,540,357.44</b>	<b>93,051,743.67</b>

(A.K. Shantharaman)

F & A O

( Mounesh B. )

CAO

(Dr. S.P. Parashar)

Director

PLACE : Indore

DATE : 17.06.04



# INDIAN INSTITUTE OF MANAGEMENT INDORE

## SCHEDULES FORMING PART OF INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH 2004

(Amount in Rs.)

Sch. No.	PARTICULARS	Sub-Sch.No.	2003-2004	2002-2003
<b>9</b>	<b>Fees Income</b>			
	<b>POST GRADUATE PROGRAMME</b>			
	PGP Participation Fees		16,412,084.00	10,804,097.00
	CAT Income		15,000,000.00	16,793,688.00
	PGP Fee Forfeited		434,000.00	182,200.00
	PGP Admissions Fees (GMAT)		25,565.00	19,146.00
	Placement Fee		900,000.00	225,000.00
	<b>SUB-TOTAL</b>		<b>32,771,649.00</b>	<b>28,024,131.00</b>
	<b>MDP / FDP / EXE-PGPM</b>			
	MDP Fees Received		407,000.00	998,068.00
	FDP Fees Received		-	520,000.00
	EXECUTIVE-PGPM Fees received		7,742,649.00	5,070,351.00
	EXECUTIVE-PGPM misc. income		1,167.00	-
	EXECUTIVE-PGPM Fees Forfeited		-	40,000.00
	<b>SUB-TOTAL</b>		<b>8,150,816.00</b>	<b>6,628,419.00</b>
	<b>GRAND TOTAL</b>		<b>40,922,465.00</b>	<b>34,652,550.00</b>
<b>10</b>	<b>Interest Earned</b>			
	On Fixed Deposits with Schedule Banks		3,294,710.89	9,915,655.32
	On Saving Bank A/c with Schedule Bank		47,756.00	88,405.00
	<b>TOTAL</b>		<b>3,342,466.89</b>	<b>10,004,060.32</b>
<b>11</b>	<b>Scholarship &amp; Endowment</b>			
	<b>Fund Received</b>			
	Bridgestone		100,000.00	100,000.00
	State Bank of Indore		150,000.00	150,000.00
	Eicher Motors Ltd.,		62,835.00	62,500.00
	GE Scholarship		-	231,150.00
	Bharat Forge Ltd.,		200,000.00	200,000.00
	<b>TOTAL</b>		<b>512,835.00</b>	<b>743,650.00</b>
<b>12</b>	<b>Other Income</b>			
	PGP Miscellaneous Income		2,325.00	3,250.00
	Income from Consultancy Projects and Inhouse Training Programmes		585,890.00	363,705.00
	Income from SOM Conference		32,125.00	-
	Misc. Receipts		59,164.35	51,453.11
	Library Membership Charges		4,000.00	2,500.00
	Rent from Guest House		48,400.00	34,100.00
	Sale of Tender Forms		190,700.00	106,500.00
	<b>TOTAL</b>		<b>922,604.35</b>	<b>561,508.11</b>



(Amount in Rs.)

Sch. No.	PARTICULARS	Sub-Sch.No.	2003-2004	2002-2003
13	<u>Establishment Expenses</u>			
	Salaries		11,572,748.91	11,968,321.00
	Allowances and Bonus	XIII	497,543.00	801,371.69
	Contribution to Provident Fund		504,477.00	658,659.00
	Staff Welfare Expenses	XIV	753,918.00	1,661,996.02
	Expenses on Employee's Retirement and Terminal Benefits	XV	780,569.00	1,736,448.00
	Leave Travel Concession Expenses		120,159.00	-
	<b>TOTAL</b>		<b>14,229,414.91</b>	<b>16,826,795.71</b>
14	<u>Other Administrative Expenses</u>			
	Electricity & Water charges		10,280,987.00	3,129,061.00
	Insurance		64,430.00	196,775.00
	Repairs & Maintenance	XVI	1,081,906.00	1,273,775.00
	Rent, Rates and Taxes	XVII	1,300,297.00	2,191,021.00
	Vehicle Running and Maintenance	XVIII	210,049.00	185,822.00
	Postage, Telephone and Communication Charges	XIX	1,074,862.80	1,372,953.99
	Printing and Stationery	XX	1,126,720.04	1,080,975.67
	Travelling and Conveyance Expenses	XXI	3,144,713.00	2,841,419.23
	Newspapers & Periodicals		39,229.00	33,838.00
	Auditor's Remuneration		54,000.00	25,000.00
	Hospitality and Guest House Expenses		159,915.00	284,901.00
	Legal and Professional Charges	XXII	117,400.00	225,838.00
	Provision for Bad and Doubtful Debts/Advances		211,782.00	-
	Advertisement and Publicity	XXIII	438,931.00	2,848,080.00
	PGP Expenses	XXIV	3,854,256.75	3,333,681.18
	MDPI/FDPI/Exe-PGP Expenses	XXV	5,610,496.00	4,577,992.28
	Scholarship & Endowment Fund Expenses	XXVI	512,835.00	743,650.00
	Research & Publications		137,329.00	74,870.00
	Information Technology Expenses	XXVII	1,309,671.00	902,428.00
	Library e-Journals / Databases		1,625,856.00	327,468.00
	House-keeping		1,137,141.00	587,132.00
	Institutional Membership		71,545.00	85,451.00
	Kitchenware / Crockeries		95,107.00	39,279.00
	Security services		1,877,015.00	1,060,646.00
	Service & Contracts		1,252,356.00	414,625.00
	Convocation Expenses		724,459.00	757,268.00
	Other Revenue Expenses	XXVIII	1,361,538.00	1,080,291.96
	<b>TOTAL</b>		<b>38,874,826.59</b>	<b>29,674,242.31</b>

(A.K. Shantharaman)

F &amp; A O

(Mounesh B.)

CAO

(Dr. S.P. Parashar)

Director

PLACE : Indore

DATE : 17.06.04

# INDIAN INSTITUTE OF MANAGEMENT, INDORE

SCHEDULE 15

## SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF ACCOUNTS

### 1 ACCOUNTING CONVENTION

The financial statements are prepared on the basis of historical cost convention, unless otherwise stated and on the accrual method of accounting.

### 2. INVENTORY VALUATION

The inventories of Stationery, Stores, etc., are valued at cost following the FIFO method.

### 3. FIXED ASSETS

Fixed assets are stated at cost of acquisition inclusive of inward freight, duties and taxes and incidental and direct expenses related to acquisition less accumulated depreciation. Land has been provided free of cost by the Government of Madhya Pradesh. However a sum of Rs.1,06,60,625 has been capitalized in respect of Land, which consist of Rs. 50 lakh contributed for relocation of Chest Centre and Rs.56,60,625 incurred towards development expenses of the land

### 4. LIBRARY DATABASES

The Institute was hitherto capitalizing the library databases and depreciation was being provided on the same. However, from this year, the expenditure incurred on Library Databases is being charged to Income & Expenditure account. This has resulted in the expenditure for the year being higher by Rs. 12,77,941.

### 5. DEPRECIATION

Depreciation on all fixed assets is provided on WDV method at the rates specified in Income Tax Act, 1961 relevant to that year. Depreciation on additions after 30<sup>th</sup> September is charged at half of the actual rate.

### 6. CAPITAL WORK IN PROGRESS

In respect of projects under construction, all direct expenses connected with the construction are capitalized under work in progress and apportionment of this expenditure to the specific assets is done on completion of the project on pro-rata basis. Assets amounting to Rs. 22,73,20,879, which were completed and were ready for use or put to use during the year have been transferred to relevant head of fixed assets from Capital work-in-progress & depreciation has been provided on the same.

**7. GOVERNMENT GRANT**

Government grants are accounted on the basis of sanction received. The Institute has received Non Plan Grant of Rs. 550 lakh, which has been credited to the Income & Expenditure Account. The excess arising from Income and Expenditure account has been transferred to Grant-in-Aid account. The Plan Grant of Rs. 550 lakh has been credited to the Grant-in-Aid Account.

Government Grants utilized towards capital cost of setting up the institute are treated as Capital Fund.

**8. LEASE**

Lease rentals are expensed with reference to lease terms.

**9. RETIREMENT BENEFITS**

The Institute is accounting for retirement benefits on accrual basis. In line with GOI rules, provision for leave encashment is made on the basis of leave entitlement of employees remaining unutilized at the end of the year. Similarly, provision for gratuity is made on the assumption that employees are entitled to receive the benefit at each year-end. During the year, the Institute has made a provision of Rs 2,77,146 for leave encashment & Rs 5,03,423 for gratuity.

**10. FOREIGN EXCHANGE TRANSACTIONS**

Transactions denominated in foreign currency are accounted at the exchange rate prevailing at the date of transaction.

**11. REVENUE RECOGNITION**

During the year the Institute has received a sum of Rs. 150 lakh on account of CAT-2003 income, which has been credited to Income & Expenditure account. Actual share of income from CAT-2003 revenue for IIMI could not be estimated as this information is yet to be received from CAT authorities.

**12. CAPITAL COMMITMENTS: -**

Estimated value of contracts remaining to be executed on capital account and not provided for (net of advances) Rs. 540 Lakhs (Previous year Rs. 362 Lakhs)

13.. In the opinion of the Management, the current assets, loans and advances have a value on realization in the ordinary course of business, equal atleast to the aggregate amount shown in the Balance Sheet. A provision of Rs.2,11,782 has been made towards the amount doubtful in the case of G.L.O.B.E. Research Project

14. The Institute is exempted from payment of Income Tax under section 10(23C)(iiiab) of the Income Tax Act, 1961 and therefore no provision of Income Tax has been made in the accounts.

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

16. Schedule 1 to 15 are annexed to and form an integral part of the Balance Sheet as at 31.3.2004 and the Income & Expenditure Account for the year ended on that date.

Signature of schedules 1 to 15

(A.K. Shantharaman)

F & A O

( Mounesh B. )

CAO

(Dr. S.P. Parashar)

Director

PLACE : Indore

DATE : 17.06.04

# INDIAN INSTITUTE OF MANAGEMENT, INDORE

## WORKING SUB-SCHEDULES FORMING PART OF FINAL ACCOUNTS FOR THE YEAR ENDED ON 31ST MARCH 2004

(Amount in Rs.)

SUB-SCH	PARTICULARS	2003-04	2002-03
I	<b><u>PROJECT CREDIT BALANCES</u></b>		
	BHEL, Bhopal	(20,375.00)	144,149.00
	DST- DSIR Research Project	69,676.00	-
	<b><u>MHRD Projects :</u></b>		
	Automation of IIMI Library	1,602,630.00	-
	Electronic Surveillance cum Moni. System	1,802,959.00	-
	Evaluation of Supply Chain Mgt.	691,183.00	700,000.00
	LAN & Internet Connectivity	1,560,272.00	1,500,000.00
	Mobile Commerce	1,080,805.00	1,030,200.00
	<b>TOTAL</b>	<b>6,787,150.00</b>	<b>3,374,349.00</b>
II	<b><u>DEPOSITS</u></b>		
	Exe-PGP SWAC A/c	106,000.00	106,000.00
	Exe-PGP-Alumni A/c	106,000.00	106,000.00
	PGP-Alumni A/c	266,058.00	148,750.00
	Students Account (Net)	3,148,131.00	229,514.41
	<b>TOTAL</b>	<b>3,626,189.00</b>	<b>590,264.41</b>
III	<b><u>EMD / SD / RETENTION MONEY</u></b>		
	Earnest Money	654,524.00	173,573.00
	Retention Money	35,625.00	60,625.00
	Security Deposit	238,144.00	34,396.00
	<b>TOTAL</b>	<b>928,293.00</b>	<b>268,594.00</b>
IV	<b><u>STATUTORY LIABILITIES</u></b>		
	CPF Subscription	41,020.00	-
	GPF Subscription	655.00	-
	PF Advance	7,475.00	-
	GSLI Premium (LIC)	7,985.00	-
	SSS Premium (LIC)	4,850.00	-
	IIM Indore CPF cum Gratuity Trust	-	73,387.00
	Professional Tax (Since remitted)	23,162.00	240.00
	TDS- MP Commercial Tax	59,466.00	73,259.00
	TDS- Advertisement	261.00	5,353.00
	TDS- Contractors	403,946.00	17,264.00
	TDS- Professional Co.	10,265.00	-
	TDS- Professionals	15,100.00	4,762.00
	TDS Payable (Salary)	159,020.00	-
	<b>TOTAL</b>	<b>733,205.00</b>	<b>174,265.00</b>

SUB-SCH	PARTICULARS	2003-04	2002-03
<b>V</b>	<b>OTHER CURRENT LIABILITIES</b>		
	Library Caution Deposit	57,000.00	5,000.00
	LIC of India	6,125.00	6,125.00
	Prof. Milan Agnihotri	960.00	-
	Dr. Rajan Saxena	7,375.00	-
	MDP Fees deposits (non-refundable)	19,000.00	-
	SOM Conference- (since paid to SOM)	30,830.00	-
	Loan of Employees - SB of Indore	550.00	-
	Loan of Employees - Bank of Maharashtra	4,730.00	-
	<b>Payable to Employees</b>		
	Salary Payable (March-2004)	794,396.00	912,425.00
	DA Payable (Jan- March,2004)	26,774.00	43,992.00
	Other payable	830.00	234.00
	<b>TOTAL</b>	<b>948,570.00</b>	<b>967,776.00</b>
<b>VI</b>	<b>OTHER RECEIVABLES</b>		
	AICTE Projects	-	402,353.91
	Air Cmde J.V. Singh	5,761.00	5,014.00
	BSNL Dehradun	-	19,725.00
	MDP Fee Receivable	20,000.00	-
	Exe-PGP Fee Receivable	-	300,000.00
	For Globe Research Projects	113,695.00	59,213.00
	IPCL, Vadodara	-	83,788.00
	M/s Sanghi Travels	61,898.00	88,316.00
	Prof. B. Pattanayak (GSLI-LIC)	200.00	200.00
	Prof. Ganesh Kumar (GSLI-LIC)	2,200.00	2,200.00
	Prof. KV Ramaswamy (GSLI-LIC)	200.00	200.00
	Recoveries - Employees	1,586.00	-
	Army Management Studies Board, Bangalore	3,055.00	-
	Sorab S. Engineer & Co.,	2,363.00	2,363.00
	Tata International Ltd.	-	14,043.00
	M/s Brightside	8,804.00	-
	Eicher Motors Ltd., Pithampur	20,161.44	-
	SMF Convention	1,055.00	-
	TDS Receivable	346,190.20	299,716.20
	<b>TOTAL</b>	<b>587,168.64</b>	<b>1,277,132.11</b>
<b>VII</b>	<b><u>FIXED DEPOSITS - Plan &amp; Non-Plan</u></b>		
	State Bank of Indore	15,000,000.00	47,500,000.00
	ICICI Bank	24,500,000.00	17,500,000.00
	Canara Bank	15,000,000.00	-
	Indus-Ind Bank	2,000,000.00	-
	<b><u>FIXED DEPOSITS - MHRD Projects</u></b>		
	State Bank of Indore	410,090.00	-
	Canara Bank	3,400,000.00	-
	Indus-Ind Bank	2,905,408.00	-
	<b>TOTAL</b>	<b>63,215,498.00</b>	<b>65,000,000.00</b>

(Amount in Rs.)

SUB-SCH	PARTICULARS	2003-04	2002-03
<b>VIII</b>	<b><u>SAVINGS ACCOUNT</u></b>		
	Canara Bank- S.B. A/c	48,945.00	1,010.00
	ICICI Bank- S.B. A/c	182,546.00	-
	State Bank of Indore - S.B.A/c	3,327,439.80	506,927.56
	State Bank of Indore- CAT-2002 S.B. A/c	1,238.00	581,019.00
	State Bank of Indore - Corpus Fund S.B. A/c.	1,001.00	-
	State Bank of Indore- SOM conference S.B. A/c	161,631.00	-
	<b><u>MHRD Projects Accounts with SB of Indore</u></b>		
	Electronic Surveillance-cum-Moni. System- SB A/c	3,059.00	-
	Evolution of Supply Chain Mtg.- S.B. A/c	1,071.00	-
	LAN & Internet Connectivity- SB A/c	2,305.00	-
	Automation of IIMI Library SB A/c	2,730.00	-
	Mobile Commerce - SB A/c	3,796.00	1,030,200.00
	<b>TOTAL</b>	<b>3,735,761.80</b>	<b>2,119,156.56</b>
<b>IX</b>	<b><u>Advances to Staff</u></b>		
	LTC Advance	23,400.00	-
	For Travel	-	23,789.00
	For Festival	6,150.00	10,100.00
	<b>TOTAL</b>	<b>29,550.00</b>	<b>33,889.00</b>
<b>X</b>	<b><u>Advances to Others</u></b>		
	DAVP, New Delhi	44,738.00	-
	M/s. S.R. Cables, Indore	50,000.00	-
	EPF Receivables	85,687.00	85,687.00
	Advance- Air-tickets bookings	45,021.00	-
	For Admissions	183,075.00	65,188.00
	For G.L.O.B.A.L. Research Project	98,087.00	135,607.00
	For Postage - Franking Machine	20,471.00	62,980.00
	To MP State Electricity Board	5,000.00	5,000.00
	To Outside Parties	-	4,100.00
	<b>TOTAL</b>	<b>532,079.00</b>	<b>358,562.00</b>
<b>XI</b>	<b><u>DEPOSITS</u></b>		
	Gujarat Co-op. Milk Mktg. Federation	20,000.00	20,000.00
	Leased Houses	264,193.00	335,015.00
	LP Gas	9,000.00	11,000.00
	MP Electricity Board	278,820.00	186,258.00
	Reliance Telecom Limited	7,500.00	7,500.00
	VSNL	37,500.00	37,500.00
	<b>TOTAL</b>	<b>617,013.00</b>	<b>597,273.00</b>



(Amount in Rs.)

SUB-SCH	PARTICULARS	2003-04	2002-03
XII	<b><u>PREPAID EXPENSES</u></b>		
	Prepaid Expenses	1,942,756.00	390,326.00
	Prepaid Insurance	80,794.00	7,494.00
	<b>TOTAL</b>	<b>2,023,550.00</b>	<b>397,820.00</b>
XIII	<b><u>ALLOWANCES &amp; BONUS</u></b>		
	Adhoc Bonus	64,142.00	61,881.00
	Entertainment Expenses	3,000.00	14,075.00
	Medical Expenses	425,081.00	717,255.69
	Tuition Fees	5,320.00	8,160.00
	<b>TOTAL</b>	<b>497,543.00</b>	<b>801,371.69</b>
XIV	<b><u>STAFF WELFARE EXPENSES</u></b>		
	Employee welfare	148,343.00	128,291.00
	Faculty Development	56,825.00	223,647.00
	Faculty Development - International conference	-	555,439.02
	Faculty Development Allowance	46,249.00	48,791.00
	Liveries	-	40,215.00
	Transportation Charges	480,084.00	446,094.00
	Staff Development & Training Expenses	22,417.00	219,519.00
	<b>TOTAL</b>	<b>753,918.00</b>	<b>1,661,996.02</b>
XV	<b><u>EXPENSES ON EMPLOYEE'S RETIREMENT AND TERMINAL BENEFITS</u></b>		
	Encashment of Earned Leave	277,146.00	1,569,919.00
	Gratuity Expenses	503,423.00	166,529.00
	<b>TOTAL</b>	<b>780,569.00</b>	<b>1,736,448.00</b>
XVI	<b><u>REPAIRS &amp; MAINTENANCE</u></b>		
	Repairs & Maintenance - Buildings	174,971.00	308,650.00
	Repairs & Maintenance - Computers	110,105.00	89,207.00
	Repairs & Maintenance - Electrical	94,579.00	45,090.00
	Repairs & Maintenance - Equipments	199,133.00	348,374.00
	Repairs & Maintenance - Furniture & Fixtures	15,588.00	34,723.00
	Repairs & Maintenance - Hostels	487,530.00	447,731.00
	<b>TOTAL</b>	<b>1,081,906.00</b>	<b>1,273,775.00</b>
XVII	<b><u>RENTS, RATES AND TAXES</u></b>		
	Rent for Guest House	120,000.00	160,000.00
	Rent for Leased Houses	978,003.00	1,025,761.00
	Rent for Students hostels	202,294.00	1,005,260.00
	<b>TOTAL</b>	<b>1,300,297.00</b>	<b>2,191,021.00</b>
XVIII	<b><u>VEHICLES RUNNING &amp; MAINTENANCE</u></b>		
	Repairs & Maintenance - Vehicles	88,850.00	105,658.00
	Vehicle P.O.L. Expenses	121,199.00	80,164.00
	<b>TOTAL</b>	<b>210,049.00</b>	<b>185,822.00</b>



(Amount in Rs.)

SUB-SCH	PARTICULARS	2003-04	2002-03
XIX	<b><u>POSTAGE, TELEGRAM &amp; COMMUNICATION EXPENSES</u></b>		
	Postage & Telegram expenses	70,356.00	121,046.00
	Telephone Expenses	1,004,506.80	1,251,907.99
	<b>TOTAL</b>	<b>1,074,862.80</b>	<b>1,372,953.99</b>
XX	<b><u>PRINTING &amp; STATIONERY</u></b>		
	Printing & Stationery	725,919.09	763,493.58
	PGP - Stationery & Printing	400,800.95	317,482.09
	<b>TOTAL</b>	<b>1,126,720.04</b>	<b>1,080,975.67</b>
XXI	<b><u>TRAVELLING EXPENSES</u></b>		
	Local conveyance	51,320.00	14,286.00
	TA Transfer	84,344.00	185,759.00
	TA - Board, FC Committee, Society	338,026.00	473,647.73
	TA - Others & Miscellaneous	63,740.00	135,678.00
	TA - Recruitment	94,831.00	309,715.00
	TA - Seminar/conference	18,421.00	70,682.50
	TA - staff ,faculty & Director.	802,901.00	675,545.00
	TA - Visiting faculty	1,691,130.00	976,106.00
	<b>TOTAL</b>	<b>3,144,713.00</b>	<b>2,841,419.23</b>
XXII	<b><u>LEGAL &amp; PROFESSIONAL CHARGES</u></b>		
	Legal Expenses	97,040.00	187,713.00
	Professional Charges	20,360.00	38,125.00
	<b>TOTAL</b>	<b>117,400.00</b>	<b>225,838.00</b>
XXIII	<b><u>ADVERTISEMENT EXPENSES</u></b>		
	Advertisement - General & Recruitments	233,316.00	1,212,672.00
	MDP Advertisement Expenses	205,615.00	667,871.00
	Advertisement - EXE-PGPM	-	967,537.00
	<b>TOTAL</b>	<b>438,931.00</b>	<b>2,848,080.00</b>
XXIV	<b><u>PGP EXPENSES</u></b>		
	Admission Expenses	182,479.00	701,773.70
	PGP - SBM Project	22,378.00	17,775.00
	PGP Experiential learning	1,855.00	256,748.00
	PGP Honorarium	1,077,429.00	687,320.00
	PGP Life Style Management Workshop	-	49,990.00
	PGP- Marketing Club Exp.	8,454.00	1,033.87
	PGP Medical Expenses	71,506.00	-
	PGP Misc. Expenses	571,891.75	384,014.93
	PGP Personal Growth Lab Expenses	-	384,160.00
	PGP Placement expenses	765,568.00	690,729.00
	PGP Transportation Charges	1,054,152.00	-
SWAC expenses	98,544.00	160,136.68	
	<b>TOTAL</b>	<b>3,854,256.75</b>	<b>3,333,681.18</b>

(Amount in Rs.)

SUB-SCH	PARTICULARS	2003-04	2002-03
XXV	<u>MDP/FDP/EXE-PGPM EXPENSES</u>		
	MDP Expenses	255,147.00	954,136.28
	FDP Expenses	-	1,039,076.00
	EXE-PGPM Programme	5,355,349.00	2,584,780.00
	<b>TOTAL</b>	<b>5,610,496.00</b>	<b>4,577,992.28</b>
XXVI	<u>SCHOLARSHIP &amp; ENDOWMENT</u>		
	<u>FUND EXPENSES</u>		
	Bridgestone	100,000.00	100,000.00
	State Bank of Indore	150,000.00	150,000.00
	Eicher Motors Ltd.,	62,835.00	62,500.00
	GE Scholarship	-	231,150.00
	Bharat Forge Ltd.,	200,000.00	200,000.00
	<b>TOTAL</b>	<b>512,835.00</b>	<b>743,650.00</b>
XXVII	<u>INFORMATION TECHNOLOGY EXPENSES</u>		
	Internet charges	859,189.00	668,153.00
	Software Expenses	310,857.00	172,400.00
	Upgradation of Technology	139,625.00	61,875.00
	<b>TOTAL</b>	<b>1,309,671.00</b>	<b>902,428.00</b>
XXVIII	<u>OTHER REVENUE EXPENSES</u>		
	Bank charges	2,878.00	14,763.00
	Book Binding	67,785.00	25,698.00
	Misc. Expenses	167,428.00	142,248.00
	Expenses on AIMS meeting	6,512.00	-
	Foundation Day Expenses	58,499.00	139,459.00
	Furnishing	273,105.00	12,874.00
	Horticulture	191,665.00	193,685.00
	IRIS - Expenses	285,323.00	345,658.96
	Recruitment Expenses	194,546.00	126,932.00
	Shifting Expenses	113,797.00	-
	Service Tax including interest	-	78,974.00
	<b>TOTAL</b>	<b>1,361,538.00</b>	<b>1,080,291.96</b>

(A.K. Shantharaman)  
F & A O

(Mounesh B.)  
CAO

(Dr. S.P. Parashar)  
Director

PLACE : Indore  
DATE : 17.06.04

# Indian Institute of Management Indore

## RECEIPTS & PAYMENT ACCOUNT FOR THE FINANCIAL YEAR 2003-2004

(Amount in Rs.)

RECEIPTS	2003-2004	2002-2003	PAYMENTS	2003-2004	2002-2003
<b>I Opening Balances</b>			<b>Expenses</b>		
a) Cash Balances			a) Establishment Expenses	13,603,520.91	16,380,701.71
i) In Hand	20,000.00	20,000.00	b) Administrative Expenses	36,206,020.59	30,120,336.31
b) Bank Balances					
i) In deposit accounts		70,600,000.00	<b>Expenditure on Fixed Assets</b>		
ii) Savings accounts	65,000,000.00	270,293.91	a) Purchase of Fixed Assets	15,747,871.00	9,470,718.68
	2,119,156.56		b) Expenditure on Capital	155,425,458.00	175,849,438.00
			Work-in-Progress		
<b>II Grants Received</b>					
a) From Government of India - Plan	55,000,000.00	12,000,000.00	<b>Other Payments</b>		
b) From Government of India -Non-Plan	35,000,000.00		Payment of Current Assets	250,170.00	15,087,767.49
<b>III Grants Received for the previous year</b>			<b>Closing Balances</b>		
a) From Government of India - Plan	35,000,000.00	164,600,000.00	a) Cash Balances		
b) From Government of India -Non-Plan	30,400,000.00		i) In Hand	-	20,000.00
c) From Government of India - Projects	2,200,000.00		ii) Cash Special Imprest	-	-
			b) Bank Balances	63,204,589.00	65,000,000.00
<b>IV Scholarship Funds Receipts</b>			i) In deposit accounts	3,735,761.80	2,119,156.56
a) Scholarship Funds & Interest	494,852.00	730,580.00	ii) Savings accounts		
<b>V Bank Interest Received</b>					
on Fixed Deposits	4,774,368.89	9,915,655.32			
on Savings Bank Account	47,756.00	88,405.00			
<b>VI Other Income</b>					
a) Fees Income	35,599,316.00	34,652,550.00			
b) Income from Consultancy Projects and Inhouse Training Programmes	585,890.00	363,705.00			
c) Other Income	336,714.35	197,803.11			
<b>VII Other Receipts</b>					
Receipts of Current Liabilities	21,195,337.50	20,609,126.41			
IIM Indore Society Fund received	400,000.00				
<b>TOTAL</b>	<b>288,173,391.30</b>	<b>314,048,118.75</b>	<b>TOTAL</b>	<b>288,173,391.30</b>	<b>314,048,118.75</b>

(A.K. Shantharaman)  
F & A O

( Mounesh B. )  
CAO

(Dr. S.P. Parashar)  
Director

