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Rajiv Gandhi Indian Institute of Management Shillong

The Board of Governors

as on March 31, 2008

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Rajiv Gandhi Indian Institute of Management Shillong

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FROM THE DIRECTOR'S DESK

IIM Shillong was set up with a vision of expanding and mobilization of facilities for offering good quality management education and research in the North Eastern region of India. The decision of coming up with an Indian Institute of Management in the North East was unanimously taken by the Union Minister of Human Resource Development along with the Chief Ministers of the North Eastern States in the Review Meeting held at Shillong during June 2004. Shillong was drafted as the permanent location for the institute after consultation between the Ministry of Development of North Eastern Region (DONER) and the Chief Ministers of States of the region.

It gives me immense pleasure and pride to introduce to you the young and vibrant IIM Shillong, which stands committed to add to the existing goodwill of its name and bring glory to the Country. Situated in the serene environments of the North Eastern part of the country, it aims to become a Center of Excellence for the 21st Century Management Education and Research in the country and internationally. All forms of organizations are contrived with a purpose to help the larger society cope with problems it confronts. As a responsible citizen the Institute is also dedicated to bring happiness to its host communities in the region.

Corporates with their intentions to create wealth and bring value to its stakeholders too have evolved to take on the larger cause of doing sustainable business. IIM Shillong strives to create human resource which through their business acumen and human sensitivity shall add value to the ongoing attempts at creating business value.

As envisaged by Tagore, the Institute provides an enabling culture, where the participants learn, grow fearlessly and aim for perfection. The Institute also wishes them to inculcate values of personal excellence and concern for others thus imbibing egalitarian values which could then help the larger society build and manage ecologically responsible organizations.

Meetings and Visits Abroad

1. Interaction with India PhD scholars at the Tepper School of Business, Carnegie Mellon University.
2. Met Prof Illker Baybars, Dy. Dean, Prof of Operations Management and Manufacturing, Tepper School of Business.
3. Visited the Collaborative Innovation Center at Carnegie Mellon University.
4. Met Ralph R. Horgan, Associate Vice Provost, Carnegie Mellon University.
5. Met Steven C. Smith, Associate Director, corporate Relations, Carnegie Mellon University.
6. Addressed and interacted with the Associate Dean and Members of the Faculty of the Katz Graduate School of Business in Pittsburgh. Luncheons meet with John C. Camillus (Prof of Strategic Management).
7. Met Prof H J Zoffer, Dean Emeritus & Prof. of Business Administration, Laurie J. Kirsch, PhD, Prof of Business Administration, Carrie A Woods, Assistant Director, Doctoral Program, Katz Graduate School of Business in Pittsburgh.
8. Met Rabikar Chatterjee, Prof. of Business Administration, Katz Faculty Fellow in Marketing.
9. Met Prof. Douglas Michele turco, Goodwin College of Professional Studies, Drexel University.
10. Visited LeBow College of Business. Meeting with Francis A. Harvey, Interim Associate Dean (November 2008)
11. Visited Wharton School, University of Pennsylvania.(November 2008 & March 2009)
12. Panelist at the Drexel University.
13. Visited Erasmus Research Institute of Management and met W. F. Mijnhardt & Prof. W. Eric Waarts.
14. Held discussions with Prof. Dr. George S. Yip, Dean, Rotterdam School of Management, Erasmus University.(March 2009)
15. Visited Kutztown University of Pennsylvania and met Mike Kriezer for Entrepreneurial Collaboration.(March 2009)
16. Board Meeting of De Sales University.(September, November 2008 & March 2009)

Nominations In India

1. Inducted into the Board of Andrew Yule & Company Ltd. (January 2008)
2. Inducted into the Board of ABC India Ltd. (July 2008)
3. Nominated by Government of India at the AIMA Council (September 2008).
4. Chairman of the UGC Expert Committee and inspected NMIMS for Deemed University and off-campus programmes as Chairman of Expert Committee - 15/02/2009.
5. Nominated as a member of Full Task Force on MOU 2009-10 of the Department of Public Enterprise, GOI
6. Project Director NREGA: Appraisal in State of Meghalaya and Sikkim
7. Principal Consultant: Assam Vision, Skill Map Analysis & Mapping of Human resources in Assam.

Speaker & Chair in India

1. Chaired the Special Plenary of CII Conclave at Assam Administrative Staff College, Guwahati - 20/12/2008.
2. Speaker at the World Bank Sponsored US-China Virtual Symposium titled "Building Virtual Global Communities" on Distance Education at Drexel University – 11/11/2008. The Symposium was simultaneously attended by participants from all over the world.
3. Inspected Deemed to be University assessment of Koneru Lakshmaiah College of Engineering, Guntur - 01/12/2008 as member of expert panel.
4. Interacted with the Principal and Faculty members to attain active participation of students to take the CAT Exam and aspire to join IIM, in two colleges at Nagaon District of Assam namely, Dr. Birinchi Kumar Barooah College & Nagaon N.D.G. Commerce College. - 04/12/2008
5. Addressed the students of the Department of Management, Tezpur University and had a faculty round table -05/12/2008.
6. Participated in the Inaugural Function of Don Bosco University – 06/12/2008.
7. Guest of Honor in foundation stone laying ceremony of Royal Group of Institution under Gyan Sagar foundation on 28/12/2008 along with the Governor of Assam as the Chief Guest.
8. Speaker at the INFOCOM 08 - 09 Session Industry/Academic collaboration: Linking Industry Needs and Research to Innovations, chaired by Dr. D. Das, Hon'ble Minister of IT, Govt. of West Bengal- 17/01/2009.
9. Visited and addressed the Fellow and students of IIM, Bangalore – 16/02/2009.
10. Chief Guest during the Inauguration of the IIM Shillong branch of United Bank of India in the presence of Shri. B. Dhar, Deputy Commissioner East Khasi Hills as the Guest of Honour, and other various officials and representatives of UBI – 09/03/2009.
11. Attended special SMS Conference- Ushers in New Era for Strategy Research and practices at Indian School of Business, Hyderabad. (December 2008)
12. Member of organizing committee of the India Science Congress held in Shillong. (January 2009).
13. Course Director: Project for Principals, Vice Chancellors – Research Agenda.
14. DGQA Seminar: Course Coordinator.

POST-GRADUATE PROGRAMMES (PGP)

The Institute offers the Post-Graduate Diploma Programme in Management (PGP), a two-year full time residential programme for graduate students from all disciplines who aspire to choose a career in Management.

2 year Full-Time Post Graduate Diploma in Management

The Post-Graduate Programme commenced from the academic session 2008-'09 (in the temporary accommodation) at "Mayurbhanj Palace", which has been renovated by State Government of Meghalaya for the purpose. A flagship programme called Post-Graduate Diploma in Management (PGDM) with an annual student intake capacity of 60 in the first year has also been implemented; however 64 students joined the program.

A cohesive network of academicians, intellectuals and industry professionals drawn from across the globe has made RGIIM a centre of quality management education. The students from many corners of the country look forward to acquiring their management training from here. A quick impetus in the infrastructural upliftment of the region rests on the shoulders of the Institute. It would assist the government to take a big step forward to execute one of its prime plan agenda, the promotion of a sustainable and balanced development of the nation.

Post Graduate Programme (2008-2010)

Number of Students Admitted in PGDM

| Name of the Course | General | SC | ST | Ph.H | OBC | Total |
|---|---------|----|----|------|-----|-------|
| Post Graduate Diploma in Management PGDM) | 49 | 9 | 1 | 1 | 4 | 64* |

*One participant withdrew in Term – III due to ill health.

List of Optional Courses in 2008-2009

Areas of Electives: All together 43 electives were offered to students in the areas of Marketing, Finance, HR, Operations, IT, Economics and General Management. Out of which, 32 courses have been opted by students.

Electives

Core Courses

- a. Strategic management
- b. Strategic Human Resource Management
- c. Business Law
- d. Business Process Re- Engineering
- e. Business History
- f. Corporate Social Responsibility & Business Ethics

General Management

- a. Dissertation Project
- b. Sponsorship Sports Management
- c. Executive Skills Development
- d. Management Seminar
- e. Core Competency, Capability & Corporate Strategy
- f. Environment Management & Business Strategy

Economics

- a. Global Cyclical Fluctuations & Business
- b. Emerging Economy & Business
- c. Economic Modelling & Business
- d. Health Economics & Corporate Sector

IT System

- a. Electronic Commerce
- b. Enterprise Resource Planning
- c. Business Data Warehousing and Mining
- d. Strategy for ITeS
- e. IT Project Management

Operations

- a. TQM & Six Sigma
- b. Operations Strategy
- c. Advanced Materials Management
- d. Project Management
- e. Quantitative Models of Management

Marketing

- a. Customer relationship Marketing
- b. Distribution & Logistic Management
- c. Consumer Behavior
- d. Rural Marketing
- e. Services Marketing
- f. Sales Management
- g. Integrated Marketing Communication
- h. Strategic Marketing
- i. Retail Management
- j. Brand Management
- k. B2B Marketing

Human Resources

- a. Organizational Development & Change
- b. Cross Culture Management
- c. Advanced Personnel Management
- d. Exploring Role & Identity
- e. Leadership in Organizations

Finance

- a. Security Analysis & Portfolio Management
- b. Investment Banking & Financial Services
- c. Tax Planning & Management
- d. Financial Engineering
- e. Merger, Acquisition & Corporate Valuation
- f. Retail Banking
- g. Behavioral Finance
- h. International Finance

Foundation Course on Managing in the 21st Century

One Week Foundation Course on Sustainability was conducted under the leadership of Prof. Paul Srivastava, Bucknell University, USA at the beginning of Term I.

Professor Paul Shrivastava, during his stay on campus delivered a Foundation Course on Managing in the 21st Century for the first batch of PGP Participants and also facilitated a Faculty Orientation for Sustainable Management Framework & Faculty Development Plan.

Team Taught

Professors Paul Shrivastava, Ashoke Dutta, Rohit Dwivedi.

Learning Objectives

The goal of this Foundation course was to inculcate the unique vision and values of managing organizations in a global economy, within technologically networked societies, and in an ecologically and socially sustainable manner. This course was taught in a seminar style with a variety of discussion and presentation sessions and experiential exercises. One of the unique pedagogical interventions applied in the course was of Embodied Learning where the participants learnt about sustainability issues through experiencing the local ecology. This course was aimed at setting the tone and provides a framework for the rest of the PG program.

Content Topics Covered in the Course

- Human & Management Challenges of the 21st Century
- Historical Evolution of Management Thought
- Ecologically and Socially Sustainable Enterprise of the Future
- Ethical and Social Responsibilities of Business
- Managing with Passion - Motivating Workers in the Knowledge Society
- Business Management and Economic Development
- Community Service Projects Design

Course Outcome

1. At the end of the Course each student wrote a reflection paper articulating their understanding of management challenges of the 21st century and their own approach to engaging corporate and community organizations.
2. Each student also developed a plan for community service projects/he wants to engage in. Subsequent to the course a meeting of 11 Local NGOs was scheduled with the students and each student, based on his/her interest has identified an issue to work with the participating NGOs.

Sustainable Management Framework for IIM-Shillong & Faculty Development

A presentation on Sustainability across Curriculum was made by Prof. Shrivastava to the IIMS Faculty and subsequently he met with them individually or in groups. Based on these sessions, Prof. Shrivastava submitted a Framework document (draft) for moving IIMS towards Sustainable Management Education.

The Framework Document

IIMS has a well educated, young and motivated faculty enthusiastic about creating a unique Institution that integrates sustainability issues in management education. However, they need /some content guidance, focus on research, links to peers around the globe, and exposure to current trends.

Traditional management education is usually broken up into functional specialties dealing with numbers (Accounting and Finance), Technology (Operation and IT), People (Organizational Behavior and Theory), and the Environment (Marketing and Strategy). In most business schools that is approximately the order of importance given to these topics. The sustainable management education paradigm that we at IIM-S could pioneer would see these functions as interdependent and reprioritized to achieve sustainable enterprise goals. Sustainable enterprises seek the triple bottom line of profitability, social performance and environmental performance. They develop a business model that is responsive to calls for sustainable economic development in light of the global climate changes and ecosystem degradation. Each element of the enterprise system and every function of the organization need to be infused with sustainability goals. So IIM-S approach will integrate sustainability throughout the curriculum, its administrative programs, and in its physical infrastructure.

At IIM-Shillong management education is not narrowly corporatist or technocratic. It is progressive, responsive to human needs of our times, and socially and ethically responsible.

Personality Development Program - It was a program conducted by students for students aimed at all round development of personality.

Placements 2009

100% success in Winter Internship Placement during the period Dec 2008 to Feb 2009 with 35 leading companies participating during the placement. It includes Barclays, Deutsche Bank, HUL, TATA Capital, Eicher Motors and GE India. PSUs include ONGC, NTPL Power Finance Corporation amongst others.

For Overseas Candidates

The Institute also welcomes candidates from other countries. Candidates from neighbouring countries and are invited to participate in the comprehensive programmes of the Institute

Winter Internships

A partial list of Companies where our students had under gone their Winter Internship Projects:

| | | | |
|----------------------|-----------------------|-------------------------|-----------------------|
| AC Nielsen | Citi Group | Pricewaterhouse Coopers | Escorts Securities |
| Cadbury India | KPMG | Ogilvy & Mather | UTI (Risk Management) |
| Tata Tele Services | SBI Capital | Lafarge India | UTI |
| Kotak Mahindra Bank | Siemens | Advaita Capital | Ernst & Young |
| Lotus Trading | Axis Bank SME Center | Honda | Reliance Retail |
| Axis Bank SME Center | Headstrong Consulting | Advaita Capital | ONGC Corp. Finance |
| Euro RSCG | SREI BNP Paribas | UTI Asset Management | Deloitte |
| Warner bros Pictures | HDFC | Cargo Partners | Hero Honda |

List of Visiting/Guest Faculty

- Prof. Paul Shrivastava - Bucknell University
- Prof. Jamie Hendry - Bucknell University
- Dr. Trudy Heller - President, Executive Education for the Environment
- Prof. Ted Sarbin - Berkeley, University of California
- Prof. P. K. Sen - University of Cincinnati, Finance
- Prof. D. K. Banwet (OMS), IIT Delhi
- Prof. B. Panda - Faculty of Economics, NEHU
- Prof. P. Dutta - Eastern Institute of Management, Kolkata
- Prof. K. Mukherjee - Dean, ISM University Dhanbad
- Mr. R. A. Govardhan - Joint Controller, CQA(HV)
- Prof. Johar Saha, former Director, IIMA
- Prof. Douglas M. Turco – Drexel University
- Prof. P. K. Gupta – Jamia Milia Islamia University
- Prof. A. Nirjar – IIM Lucknow
- Prof. A. Banik – IMI Delhi
- Mr. S. M. Ali – Times of India Kolkata
- Mr. R. Chatterjee – CS, Govt. of Meghalaya
- Mr. R. Saha – Citagus
- Mr. R. Banik – SPSS
- Mr. S. Samanta – SPSS

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In addition to above Visiting Faculty, a number of Part-Time Visiting Faculty and Guest Faculty are invited from industry, public sector enterprise, financial institution, government and non- government organisations to deliver special lectures in different courses.

Course Fee

The tuition fee for the first year of the two year residential PG Programme is 190,000.00 INR. The fees do not include boarding & lodging charges.

The Fee Structure estimated annual expenditure of Rs. 30000/- for Food, Rs. 25000/- for Electricity Consumption, Rs.2000/- for Student Welfare Activities Charges and the Tuition Fee for the 2nd & 3rd Terms are due for payment as per the following schedule.

| Sl. No | Particulars | Amount Payable (Rs) | Payment Due Date |
|--------|--|---------------------|----------------------------|
| 1 | Food Expenses during 1st Term | 10000 | 3 rd July' 2008 |
| 2 | Annual expenses on Electricity | 25000 | 3 rd July' 2008 |
| 3 | Annual Student Welfare Activities Charge | 2000 | 3 rd July" 2008 |
| 4 | Tuition Fee tor 2nd Term | 70000 | 20 th Sept'2008 |
| 5 | Food Expenses during 2nd Term | 10000 | 20 th Sept'2008 |
| 6 | Tuition Fee tor 3rd Term | 50000 | 13 th Dec' 2008 |
| 7 | Food expenses during 3rd Term | 10000 | 13 th Dec' 2008 |

| Sl. No. | Particulars | Payment Due Date | Amount Payable |
|---------|--|-------------------|-----------------|
| 1 | (a) Tuition Fee for 4th Term | June 15,2009 | Rs. 70,000.00 |
| | (b) Annual expenses on Electricity | June 15,2009 | Rs. 25,000.00 |
| | (c) Annual Student Welfare Activities Charge | June 15,2009 | Rs. 2,000.00 |
| | (d) Food Expenses during 4th Term | June 15,2009 | Rs. 10,000.00 |
| | (e) Annual Software License fee | June 15,2009 | Rs. 2,000.00 |
| | TOTAL | | Rs. 1,09,000.00 |
| 2 | (a) Tuition Fee for 5th Term | September 07,2009 | Rs. 70,000.00 |
| | (b) Food Expenses during 5th Term | September 07,2009 | Rs. 10,000.00 |
| | TOTAL | | Rs. 80,000.00 |
| 3 | (a) Tuition Fee for 6th Term | November 30, 2009 | Rs. 50,000.00 |
| | (b) Food Expenses during 6th Term | November 30, 2009 | Rs. 10,000.00 |
| | TOTAL | | Rs. 60,000.00 |

System of Evaluation

Assessment and Grading

The academic performance evaluation system is viewed as a means to promote learning process, and is designed to assess the ability of the student to apply knowledge for problem-solving and increasing organizational effectiveness. The evaluation is a continuous process based on assignments, quizzes, project work, seminar presentation, viva-voce, mid-term test and final examination.

An instructor shall necessarily use written examination (s) during end term for evaluating students in compulsory and quasi-compulsory courses. The weightage of the written examinations should not be less than 30%. In addition he/she may select minimum any two of the evaluation methods listed below.

- i. Class Test
- ii. Quiz (announced or un-announced)
- iii. Project Assignment
- iv. Class Participation
- v. Oral Examination
- vi. Take-home assignments / tutorials

A ten-point grading scale with corresponding letter grades is used as follows:

| | | | | | | | | | | | |
|--------------|----|---|----|----|---|----|----|---|----|---|---|
| Letter Grade | A+ | A | A- | B+ | B | B- | C+ | C | C- | D | F |
| Grade Point | 10 | 9 | 8 | 7 | 6 | 5 | 4 | 3 | 2 | 1 | 0 |

The Term Grade Point Average and Cumulative Grade Point Average are computed in each term as the credit-weighted averages of individual grades in and up to each term respectively.

- a) The Term Grade Point Average (TGPA) will be calculated by computing the sum of grade points in respective courses multiplied by their respective credits, and dividing it by the total credits for all courses in the term. The Cumulative Grade Point Average (CGPA) will be calculated at the end of each term as a composite Index of the academic performance of the student upto the stage of the programme.
- b) The Faculty Member will assign a numeric score to each student, which will be the weighted sum of the composite score. The faculty member will also specify score range for each letter grade. Numeric score of individual components along with the class distribution scores may be communicated to the students.

- c) The grade obtained by a student who has missed the end term examination for a course is eligible to take make up examination which will be adjusted downward as follows by PGP office after the Instructor/course coordinator has submitted the grade:

| Actual Grade in Make-up Exam | Grade to be recorded as |
|------------------------------|-------------------------|
| A+ | A |
| A | A- |
| A- | B+ |
| B+ | B |
| B | B- |
| B- | C+ |
| C+ | C |
| C | C- |
| C- | D |
| D | D |
| F | F |

- d) For a pass / fail course the letter grade awarded will be either “P” (for Pass) or “F” (for Fail) with no grade point assigned to it.

A student’s grade in particular course would be treated as Incomplete (“I”) if none of the letter grades A+, A, A-, B+, B, B-, C+, C, C-,D, and the “P” (for Pass) or “F” (for F for a Fail) for a pass or fail course, for him / her is awarded by the course co-coordinators/Instructor in the grade-sheet submitted to the PGP office. For the purpose of CGPA computation and announcement of CGPAs at the end of a Term, all such ‘I’ grades, except for the Summer Project, shall be converted into ‘F’ grades.

If a feedback certificate from the host company indicating completion of a summer project by the student is not received by the PGP office, the ‘I’ grade in the project will be converted into an ‘F’ grade and the concerned student shall be asked to complete the Project subsequently subject to the rule of having to complete all requirements within 36 months of his/her admission into the programme or to withdraw from the programme.

A Student is required to achieve the minimum standards as prescribed below:

In order to qualify for promotion to the second year, the student's CGPA at the end of the first year must not be less than 3.00. Moreover, for continuation in the programme and/or to qualify for promotion, at no stage in the first year shall the student accumulate:

- F grade in more than one course;
or
- D grade in more than two courses if he /she obtains F Grade in one course;
or
- D grade in more than four courses if he /she does not obtain F Grade in one course

In order to qualify for the Diploma, the student's CGPA at the end of the second year must not be less than 3.50. Moreover, for continuation in the programme and / or to qualify for the Diploma, at no stage in the second year shall the student accumulate:

- F grade in more than one course;
or
- D grade in more than two courses if he /she obtains F Grade in one course;
or
- D grade in more than four courses if he /she does not obtain F Grade in one course

Notwithstanding the provisions mentioned above in order to qualify for the diploma and / or continuation in the programme, the student shall not accumulate at any stage in the entire programme:

- D grade in more than six course; if he /she does not obtain F Grade in one course;
or
- D grade in more than five courses if he /she obtains F Grade in one course;
or
- D grade in more than four courses if he /she does not obtain F Grade in more than one course

For the criteria mentioned above an F or a D in any course is treated as a Full F or a Full D irrespective of the credit weightage of the course.

Failure to achieve the prescribed minimum standards of academic performance will result in student's termination from the programme.

- a) A student who has failed to fulfill the conditions for continuations in the programme or award of diploma may request the PGP committee for review.
- b) The PGP committee may consider the cases of those students who fail to meet the conditions specified above on account of extenuating circumstances and take appropriate decision (s).

- c) The PGP Committee may permit a student to appear course (s), term (s), or year in next academic year.
- d) The PGP committee may expel a student from the programme at any time if his / her conduct is detrimental to the educational process of the institute.
- e) A student who is expelled from or is required to leave the Institute on any ground may file an appeal to the Director (Chairman, Faculty Council), who in consultation with the Council may like to re-consider his / her case and take a decision accordingly. The decision of the Director on such an appeal will be final.

Diploma

On successful completion of the programme, participants will be awarded “Post-Graduate Diploma in Management”.

Students' Activities

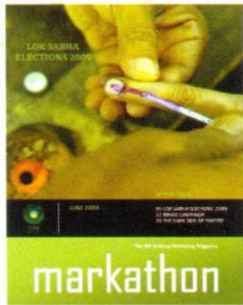
Debate

Asit Kumar Jain and Dominic A Fernando won the Runner Up trophy in the North East Inter College Debate Competition organized by North East Integrated State Office of IOC Guwahati in December, 2008. Participants across the 8 states of North East numbering more than hundred took part in the event. Both of them represented IIM Shillong as a team and drew praise for their analytical aspects on the leadership role of developing nations towards petroleum conservation.



Marketing Club

Marketing club is one of the most happening students driven initiative at IIM Shillong. They are the first to develop an online marketing game named "Chakravalyal". It offers a real time market environment, its challenges and gives a marketer an opportunity to prove their mettle. They conducted an ad-making competition for the students, which opened the gates for creative ad gurus at IIM Shillong. The event saw some fabulous advertisement videos which would be envy of many advertising agencies. The club has come up with their monthly magazine "Markathon", one of a kind in all b-schools of the country. It covers all dimensions of the marketing arena with special emphasis on marketing strategy. It was launched by Prof. Pankaj Chandra, Director IIM Bangalore.



Consulting Club

Conquest, the consulting club of IIMS was started by a group of consulting enthusiasts some time into the first term. The objective of the club is to serve as a platform for all students interested in consulting as a career. Members can discuss their interests in consulting and support each other in learning more about the industry. Conquest seeks to build competencies in the field of consulting through regular interactions with established consultants and through various endeavours like strategy games, case study competition and quizzes. On the agenda is the creation of a knowledge repository.



To this end, the club has started a blog, <http://iims-conclub.blogspot.com> and has undertaken organizing numerous activities. They organized a session on 'Insight into consulting'. They conducted a quiz on various consulting verticals and distributed surprise prizes to the Winners. They brought the impact of the global meltdown to IIMS' door-step by organizing an event on Sector Analysis of economic slowdown. The sectors included Oil and Gas, Financial Services, Real Estate, Retail, Logistics, Telecom, IT and Media & Advertising.

Niveshak Wall Street Special Edition



The Finance Club also came out with a Wall Street Special Edition of “Niveshak –The Investor” which was released by the esteemed professors after the brainstorming session. Niveshak is a students’ driven financial monthly magazine of IIM Shillong.

Students participation in External Events

These clubs and committees propelled the students to showcase their talents on larger platforms. This led to not only participation of the students in inter b-school festivals but also them faring exceptionally well. The participation ranged in a wide spectrum of events. The details of the achievements and laurels bestowed on the students are summarized below.

Drishtikone

Dominic and Kannan PNV were among the 15 selected teams from over 100 odd entries to take part in the event Drishtikone, Vista 2008. These 15 teams were put through a negotiation game. The 6 qualifying teams had to make a 5 minute presentation on a 30 page case study on Indian civil aviation. The next round was parliamentary debate. This team made IIMS proud by making it into the top 6 teams.

Cultural Activities

Diwali Celebrations

The festival of Diwali was celebrated with great zeal and vigor. The whole campus was lit up with sparkling diyas and decorative lights. Creative rangolis made by the IIMS students added colours to the occasion. The students presented themselves in traditional outfits setting the atmosphere for a cultural get together. The evening was initiated with the lighting of the bonfire by IIMS Director Prof. A.K.Dutta, which was followed by various fun activities involving the student and the faculty community.

Cult Nite: Carpe Diem

The Institute organized its 1st cultural night on 18th October, 2008, which consisted of the performance by the famous Rock band “SNOW-WHITE”. The events took off with the classical performances such as BharatNatyam and Drums Ensemble by the students of the Martin Luther Christian University, Shillong. This was followed by singing, dancing and mimicry performances by the IIMS students. A small show by the IIMS band increased the liveliness of the crowd. It was the first cultural landmark in the history of IIM SHILLONG portraying not only a thrust on academics but also in extra-curricular activities.

SPIC MACAY Foundation

The Spic Macay Foundation held one cultural event in the auditorium. It was attended by all faculty and students.

Jazz Night

Shillong is said to be rock capital of India. Rock bands performed in the campus.

Accelerated Learning Centre (ALC) 2008 – 2009

By leveraging strong network of academicians, intellectuals and industry professional drawn from the country, ALC is envisaged to train the talented educated youth, business executives, officers and entrepreneurs of the country for imparting them with professional knowledge, live skills and also to motivate them to participate in the globalised economy.

6 Month long Certificate Course in Retail Management (CRM)

Indian Institute of Management Shillong is offering a series of practice oriented management development courses at various levels through its Accelerated Learning Centre (ALC). The first program was offered in certificate course Retail Management (CRM) aiming at moulding the young talented youths of North East and other parts of the country to participate in the service economy. This program was inaugurated by Mr. Paul Lyngdoh, Hon'ble Minister for Urban Affairs. Govt. of Meghalaya on 25th August 2008 at RGIIMS Auditorium. In the presence of Prof. Ashoke K. Dutta, Director RGIIM Shillong, Mr. Thangkhiew, Planning Advisor, NEC. A group of 34 participants has passed out of the Institute on March 9, 2009.

Diploma Course in Sustainable Enterprise and Retail Management.

ALC is now leveraging on the strong network of academicians, intellectuals and industry professional drawn from across the country and offered the second program in Sustainable Enterprise and Retail Management (SERM). This program was inaugurated by Lt Gen K.S. Yadava, AVSM, VSM, SM, DG, Assam Rifles in the presence of Major General, Gurdeep Singh, VSM (ADG, Assam Rifles), Mr. Gaurav Bajaj, (Director RNB Group of Industries) and Dr. S. Shajahan, (Head, ALC, IIM Shillong) on September 2, 2008 at RGIIM Shillong Auditorium. A group of 28 participants has passed out of the Program in March 20, 2009.

SERM course is focusing on bringing people together to learn how to build and lead thriving sustainable enterprises that are in and for the world from India.

Mentors of ALC are of the opinion that the participants of the course will see business and social problems as business opportunities not as a cost of doing business. ALC has further emphasized that organised retailing is the best option for anyone to startup business as the sector is projected to grow 13% annually and expected to touch the annual turnover of \$590 billion by 2011/2012 from the present \$322 billion. The participants of Accelerated Learning Centre program is also taking up part time projects with RNB Groups and COSMOS Retail during the course of study while attending the lectures.

SERM focuses on bringing people together to learn how to make their business ideas and ventures, organizations and the world more environmentally, socially, and economically sustainable.

ALC maintains a global network engaged in corporate research and field work focused on strategy formulation and implementation in two domains: sustainable innovation and the enterprise management in the domain of organised retailing.

During the course of study, the students were engaged to develop a deep theoretical and practical understanding of a complex set of interrelated economic, social, and environmental issues through project work. ALC focused on building the skills and capabilities needed to formulate and implement practical, operational solutions that have value in today's marketplace. Combining the business and retailing expertise of the IIM Shillong, the Centre is attempting to advance the global knowledge base in sustainable enterprise and retail management.

The mentors of SERM are especially good at systems thinking, learning from doing, building bridges between sectors (corporate, government, non-government, education, academic), and creating an atmosphere that fosters thoughtful reflection and collaboration.

By combining the business and retailing expertise of IIM Shillong ALC, is attempting to advance global Knowledge base in sustainable Enterprise and Retail Management. SERM course is applying innovative pedagogy through e-books, Web Exercise, Video case studies, corporate lectures and training in the verticals of Sustainable Innovations and Enterprise Management in the domain of Retailing for the SERM Course.

Summary

| Sl. No. | Name of the Course | Target group | Duration | No. of Participants | Remarks |
|---------|---|--|----------|---------------------|-----------|
| 1. | Certificate in Retail Management (CRM) | Undergraduate and above (10+2 and above) | 6 months | 34 | Completed |
| 2. | Sustainable Enterprise and retail Management (SERM) | Graduates and above (Senior level corporate Executives, Entrepreneurs and Military Officers above the rank of Captain) | 6 months | 28 | Completed |

DGQA Seminar on Quality & Security

DGQA Seminar on Quality & Security was chaired by Prof Ashoke Dutta, Director/Faculty members of IIM Shillong attended the seminar.

Brain Storming Session

Brain Storming Session on the ways and means to overcome the Faculty Shortage in the Management Institutes in India was held in IIM. Participants expressed their grave concern over the growing disinterest in

Rajiv Gandhi Indian Institute of Management Shillong

Research works in Management Studies. The Director highlighted the desire of IIM, Shillong to tackle this major problem facing the Management Institutes. Mr Shantikam Hazarika of the Assam Institute of Management and Father Joseph, Vice Principal of St Anthony's College expressed their opinions that students already holding a PhD degree in other subjects could be inducted for pursuing PhD in Management Studies. Dr Shrivastava, Member NEC, Shillong appreciated the achievements of IIM Shillong and assured the assistance of NEC in all respects. Among the others who participated in the Session were Prof K.K. Choudhury, Director Army Institute of Management, Prof Petiya, Director, Indian Institute of Forest Management, Mrs Rekha Modi, Founder of Stree Shakti etc. A Videoconferencing with Prof Galen Godbey of DeSales University on "Peep into the Future of Management Education" was also organized on the occasion.

Group Discussion of Principals of Colleges

Group Discussion of Principals of Colleges in Meghalaya on "Challenges in the Field of Higher Education" was held during the GD, for the first time in India a software based video conference was held using Intellisys Vennfer software where the participants interacted with Mr. Soumen Chakraborty of Intellisys Vennfer, Kolkata.

Events

Minutes of the Faculty Round Table held on November 21, 2008

Speaker: Prof. S K Prusty

Topic of discussion: Interactive session on Archives of US-China Virtual Symposium on “Building Virtual Global Communities”

The faculty members of IIM Shillong had an interactive discussion session on the archives of the panel discussion of US-China Virtual Symposium on “Building Virtual Global Communities” held at Drexel University on November 11-13, 2008. Prof. Ashoke K Dutta, Director, IIM Shillong had attended the Symposium at US. His views on the digitalization of higher education, including management education in India were discussed in the faculty round table. Prof. Dutta also briefed about the IIM Shillong’s initiative towards the making of fully digitalized campus. The faculty members of IIM Shillong critically discussed the opinions of different panel members of the Symposium and finalized the coming course of action in line of the digitalization process.

ConQuer:

ConQuest, The Consulting Club organized ConQuer, a set of events to give insights into the world of consulting. The events comprised of: *ConQuiz*, A quiz about various consulting verticals, *Industry Insight*, a sector analysis competition about how the US meltdown has affected various sectors in India including Oil and Gas, Financial Services, Real Estate, Retail, Logistics, Telecom, IT and Media & Advertising and Negotiation, an event aimed at giving hands on experience to students about how negotiations actually takes place.

FinGames:

The Finance Club organized two games namely “Discovering Harshad Mehtas” and “Discovering Warren Buffets” on 11th November 2008 to give its members a real time hands-on experience on the Stock market and Portfolio building. The first game was about aggressive day trading while the second was on developing long term investment strategies.

The IIM Shillong Golf Cup

The focus of B-schools traditionally has been management practices and the business world. But sports, with its tremendous capacity to foster team work and ability to promote individual brilliance has never been in the lime light. Indian Institute of Management Shillong, the youngest IIM, is however changing this practice. While, on one hand, it is creating its own USP of the tournament. Mr. Ranjan Chatterjee (IAS), Chief Secretary, Government of Meghalaya was also present at the event. The first day witnessed competition amongst the leading business schools of the country. The high tea hosted by His Excellency the Governor of Meghalaya was the highlight of the first day. On the second day the competition intensified as participants from the Dignitaries who graced the occasion praised and encouraged the efforts of the organizers and the spirit of the participants. Dr. Pankaj Chandra, Director IIM Bangalore said "The initiative by the pioneering batch of IIM Shillong is laudable." Ashok Thakur, Additional Secretary, Ministry of HRD said "IIM Shillong has been able to differentiate itself amongst the top b-schools of the country by changing the cut throat competition to more of cooperative kind". IIM Shillong Director Prof Ashoke Dutta congratulated the batch for making this unique initiative a success.



Important visitors

Eminent Professionals who Visited The Institution

1. Prof. Paul Shrivastava
An Advisor to IIM Shillong and is currently a Howard I. Scott Chair & Professor of Management at Bucknell University, Management Department, USA. He is renowned figure in the area of Sustainability and Ecological Management.
2. Prof. Pradyut Sen
An Alumnus of IIT Kharagpur and IIM Calcutta, Dr. Sen obtained his PhD from the University of Berkeley after a stint with industry and teaching at IIM Calcutta. He is currently Chair Professor, University of Cincinnati. His area of specialization is Finance and Employee Remuneration Policies.
3. Mr. Peter Eisenhauer
Mr. Peter is the first Secretary, Cultural Affairs, for the USA Embassy in New Delhi. He was in US Diplomatic Service since 1991 and previously served as cultural attaché and Public Affairs Officer at the US Embassy Portugal, Bulgaria and Australia. Prior to July 2007 he was the Public Affairs Officer for the USA Department of States' Bureau of Population, Refugees and Migration. Prior to his diplomatic services he was a newspaper reporter.
4. Dr. Trudy Heller
Founder and President of the Executive Education for the Environment. An experienced consultant and business educator, she holds a double PhD from the Wharton School and from Temple University.
5. Sir Richard Stagg
His Excellency Sir Richard Stagg, the British High Commissioner and Mr. Simon Wilson, Deputy High Commissioner of Eastern Region, India

The High Commissioner had an interactive session with the faculty and students on providing expertise to IIM Shillong in enhancing environment friendly business practices and look at educational collaboration between UK business schools and IIMS.

His Excellency also had a press meet and inaugurated the RGIIMS Dura-Tuff conference hall donated by Mangalam Timbers, Kolkata. On the occasion an MDP programme "Sustainable Global Enterprise and e-Marketing" under the ALC was also formally launched by the High Commissioner.
6. Shri R. Bandopadhyay
Shri. R. Bandopadhyay, Secretary, Department of Public Enterprises, Govt. Shri Bandopadhyay interacted with the Faculty and exchanged his views at length. He also encouraged management students to shift their focus from the corporate world to the Govt. Sector.
7. Dr. Wilfried Prewo
Dr. Wilfried Prewo, CEO Hannover Chamber of Industry and Commerce. Dr. Prewo, during his visit emphasized the need to explore the possibilities of exchange programs between IIMS and his organization.
8. Prof. M. Samsher Ali

Prof. M. Samsher Ali, President Bangladesh Academy of Science and VC, South East University with his wife Mrs. Saqeba Ali, founder Principal, Marie Curie School. The Professor interacted with the Director at length and was interested in knowing about the teaching culture of IIMs in India.

9. Dr. K. Radhakrishnan

Dr. K. Radhakrishnan, Director Vikram Sarabhai Space Centre of ISRO. Dr. Radhakrishnan interacted with the Director and faculty and spoke on the need to inculcate a sense of confidence amongst all ranks of individuals in any organization, and that 'mistakes' are to be shared without fear, as learning from them contributes to overall achievement.

10. Prof. Pankaj Chandra

Prof. Pankaj Chandra, Director IIMS

11. Shri Arjun Malhotra

CEO and Chairman, Headstrong Corporation, USA. He addressed the participants of PGP-08 batch.

EXIM Bank Knowledge Centre (Library)

Knowledge Resource Centre

RGIIM Library is at its initial stage, its first academic session started on July 4, 2008. The library like all vibrant and productive organizations, strives to keep pace with a global, dynamic, and technology-enabled information environment to meet the expectations of its end-users and to accomplish the mission statement of its parent organization.

The Knowledge Centre (library) of RGIIM has started functioning right from the time of the inception of the Institute. Our goal is to make the library one of the most vibrant and productive branches of the Institute so that it may keep pace with the global, dynamic and technology enabled information age, so that the library can meet the expectations of its end users.

In the library separate collection of Reference Books, Text Books and general books are maintained, whereas the non book collection consists of Video Cassettes, Compact Discs etc. We have also begun the process of updating the Centre very soon with rich collection of both Indian and foreign Journals for which the process is underway.

The Library is also equipped with the latest E-Resources in the form of E-Books, E-Journals, CMIE data and data base of ISI-Emerging Markets and has access to HBR cases which are widely used by all students and faculty members. The Library also has some special Collections in the form of i) EXIM Bank, ii) World Bank iii) Harvard Business Review.

The Library has tied up with (i) American Library, Kolkata, (ii) British Council Library, Kolkata, (iii) Exim Banks, (iv) All the IIMs, (v) HBSP (Harvard Business School Publishing) and (vi) National Institute of Rural Development (NIRD).

The varied type of services that we make available in our Knowledge Centre apart from Lending are the References Services, CAS (Current Awareness Services), SDI (Selective Dissemination of Information), Reprographic Services, Information Alert Services (E- Mail Services), "Lest-you-miss" services, ILL (inter library Loan) services and services related to newspaper clippings.

The most significant achievement as far as the library facilities are concerned is related to the "Library Automation" Services. The library is currently under automation stage and the VTLS software is being used for the purpose of house-keeping of library activities and networking. This new technological environment enables the library to serve its clientele in a better, faster and in a more efficient manner. The five different level of automation in the Library are:-

- Library cataloguing system-OPAC for easy access by users
- House-keeping operations and networking
- Development of CD-ROM library/products
- E-mail System and Internet
- RFID (Rapid Radio Identification)-for security purposes

Resources

The Library has developed an excellent collection of books, journals and non-book material relating to management resources which is its greatest asset. It maintains separate collections of Reference Books, Text books, and General books. Non book materials like, Video Cassettes, Compact Discs. The total collection of library as on 31st March 2009 stands as follows:

| Sl. No. | COLLECTION | TOTAL AS ON 31 st MAR 2009 |
|---------|--------------------|---------------------------------------|
| 1 | Text Books | 2512 |
| 2 | Reference Books | 230 |
| 3 | General Books | 2808 |
| 4 | Special collection | 286 |
| | TOTAL | 5832 |

Periodical Collection

| Sl. No. | COLLECTION | TOTAL AS ON 31 st MAR 2009 |
|---------|-----------------------|---------------------------------------|
| 1 | Journals | 10 |
| 2 | Magazines | 18 |
| 3 | Newspapers (National) | 7 |
| 4 | Newspapers (Local) | 6 |
| | TOTAL | 41 |

Special Collection

- A. EXIM BANK
- B. WORLD BANK
- C. HARVARD BUSINESS REVIEW

E - Resources

E-Books
E-Journals
CMIE

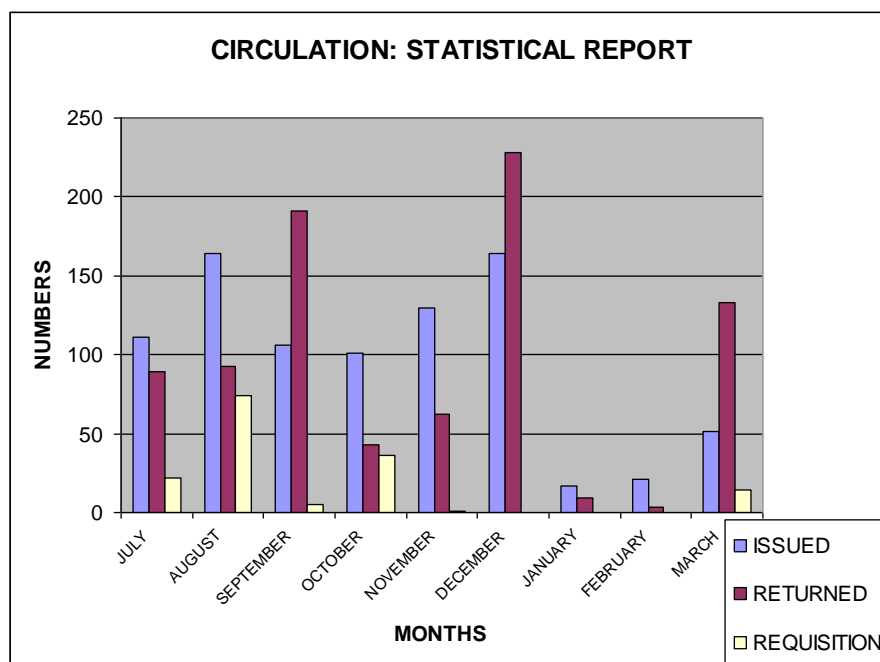
Cases – Harvard Business Review Cases (HBR) – Agreement Hbsp, Publishing Partner to use all digital materials of HBS.

Circulation of books and membership

| Sl. No. | Category of Membership | No. of Books Issued | Periods of Loan |
|---------|------------------------|---------------------|-----------------|
| 1 | Faculty | 20 | 3 Months |
| 2 | Students | 5 | 7 Days |
| 3 | Staff | 2 | 15 Days |
| 4 | ALC | 2 | 7 Days |

The Director has taken initiatives to get some of the expenses on this account sponsored by some agency. Exim Bank has agreed to partly sponsor the cost of library automation. In view of this, the library is christened as '**Exim Bank Knowledge Center**'.

Library Statistical Profile (Circulation: July 2008 – March 2009)



Services

- A. Lending Service
- B. Reference Service
- C. CAS (Current Awareness Service)
- D. SDI (Selective Dissemination of Information)
- E. Reprography
- F. Information Alert Services (E-mail service)
- G. Lest-you-miss
- H. ILL (Inter Library Loan) Service.

Management Development Programme

“Best Business Practices for Project Management”

Held MDP programme on “Best Business Practices for Project Management” designed for Meghalaya State Civil Service Officers.

The Content

- Project Evaluation and Budgeting
- Project Financing
- Valuation and Cash Flow of the Project
- Project Risk Management
- Application Supply Chain Concept in Project Management
- Application of MS-Project in Project Planning
- Contract Management
- Case Study for Financial Modelling
- Environmental and Social Impact of Project Assessment
- Monitoring and Control
- Managing People – Best practices in Project Management
- Behavioral Aspect of Project Management

Participants

Meghalaya Civil Service Officers from Different Departments.

Best Business Practices for Project Management

Backdrop

Project finance is used to finance billions of dollars of capital-intensive projects annually. This increasingly critical financial technique relies on the cash flows of a specific project, not the cash flows of a corporation or third party guarantor, to service debt and provide investor returns. Not all projects can support project financing. Project finance is a specialized financial tool requiring both proper structuring and risk mitigation. Project financing is used by asset intensive industries as a way of mitigating risk.

| Name of the course | Target Group | Duration | No. of Participants | Remarks |
|---|--|----------|---------------------|-----------|
| Best Business Practices for Business Management | State Civil Service Officers, Govt. Of Meghalaya | 5 days | 27 | Completed |

Objective

There are two overall objectives of the course. One is to provide participants with a practical understanding of how project finance techniques can be used to raise capital for large projects: the sources of capital, the identification of typical risks and their mitigation, contractual agreements, technology, sponsors, use of financial modelling and the execution of financings. The second major objective is to understand how project finance can create shareholder value and how to “price” project risk by sharpening the participant’s skills in applying the latest project management techniques with optimum utilization of resources for timely completion of projects.

Programme Contents

- Excellence in Leadership: The Role of A Project Manager
- Project Financing :Sources of Capital
- Key Areas of Project Risk
- Project Evaluation and Budgeting
- Project Execution Scheduling: Basic Computations
- Time Cost Trade-off
- Contract Management
- Resource Levelling for Projects: Application of Critical Chain Concept and Concurrent Engineering
- Environmental and Social Impact of Project Assessment
- Monitoring and Control

Participants Profile

Executives, who are directly involved with Identification, Evaluation, Planning and Execution of projects in any industry – manufacturing or service sector, and major replacement and reconditioning jobs, should benefit from this programme. Furthermore, the professionals, who are associated with projects on behalf of government, financial institutions and banks, EPC companies, NGOs and other agencies co-coordinating implementations of various projects, should also get benefited.

Rajiv Gandhi Indian Institute of Management Shillong

September 29-October 1, 2008 Managing for the Future: The Business of Sustainability

A Brief Report

The much awaited three day Management Program on Sustainable Management titled "Managing for the Future: The Business of Sustainability" organized by IIM Shillong from 29th September to 1st October, 2008 was inaugurated on 29th of September, 2008 at the RGIIM Board Room by Shri R.G. Lyngdoh, CEO, Social Venture Capital Company, Rural Development Society.



Group Photograph of Participants along with Prof. Trudy Heller, Chief Resource Person

The list of participants in the program include Mr. P.K Borah, General Manager (Commercial) NEEPCO Ltd., Mr. S.K. Raina, Chief Engineer Incharge, NHPC Ltd., Mr. Om Prakash, General Manager, NHPC Ltd., Mr. A.G. West, General Manager (Finance) NEEPCO Ltd., and other special participants which include faculty members of RGIIM Shillong, namely, Prof. Ashutosh Dash, Dr. Basav Roychoudhury, Prof. N. Tripathy, and Prof. S. Prusty.



Exchange of views during the programme



A Moment of Interaction

Rajiv Gandhi Indian Institute of Management Shillong

| Name of the course | Target Group | Duration | No. of Participants | Remarks |
|---|--|----------|---------------------|-----------|
| Sustainable Management Programme(SMP)on Managing for the Future: The Business of Sustainability | Senior Business Executives of Corporate houses, etc. | 3 days | 5+6 | Completed |

As a prologue to the programme, Prof. B. Panda welcomed all the participants to the programme and infused enthusiasm on ecological sensibility, therefore setting a comprehensive platform for further deliberations. It may be stated that in addition to interactions and presentations made by Prof. Trudy Heller, RGIIIM faculty members like Prof. D. Gandhi, Prof. D.K. Agrawal, Prof. R. Dwivedi also interacted actively. While speaking on the occasion, Mr. R.G. Lyngdoh reiterated the need for such initiatives and endeavours to be replicated across the country given the understanding that greening initiatives can create competitive advantage in business. The beneficiaries from the program who are mostly Senior Managers and Policy Makers are an ideal target group since they have the capacity to reorient business operations at the required levels.



Shri. R. G. Lyngdoh, during his speech

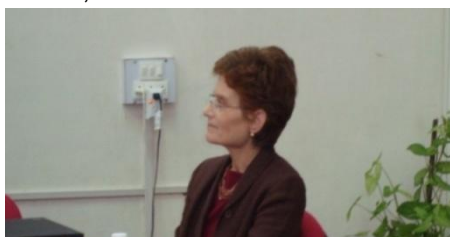


Prof. B. Panda (L) and Shri. R.G. Lyngdoh



Prof. Trudy Heller seen along with participants

Earlier, Prof. Heller made an introduction to the theme and explained how, at present, an increasing number of companies no longer think of environmental performance as just about compliance, but are now looking for ways to integrate environmental stewardship into their business strategy, operations and innovation design. Emerging from this awareness are new ways of doing business that are both profitable and environmentally sound. **The first shift** is from a world of plentiful natural resources and scarce labour, at the first industrial revolution, to the current situation: plentiful labour and scarcer natural resources. The **second shift** is from designing almost all products and services for the wealthiest one billion people in the world, to developing emerging markets with a smaller environmental footprint. The **third shift** is from a practice of minimizing industrial waste to a principle of eliminating – *not reducing* – the very concept of waste.



Prof. Trudy Heller, Chief resource Person

IT - Initiatives

Procurement of Servers

The server components for the Institute were procured via a repeat order of what was originally placed by IIT Guwahati to *M/s Wipro Infotech*. Four servers - mail server, file server, web server and proxy server were procured and set up. However, the backup system (tape drive system) ordered at the same time is still to be setup due to delay in shipment of certain components.

To support the servers, two 15 k VA online UPS with 20 k VA input isolation transformer were procured. Of course, with the current unreliable power supply provided by the local electricity board, a need for alternate power supply is acutely felt. To answer this need, the Institute is procuring a 62.5 k VA air cooled generator.

Installation of LAN

The contract for setting up of Campus wide LAN was given to *M/s Wipro* after techno commercial evaluation by IIT Guwahati. However, due to delay in supply of the required network components by the vendor, the LAN could not be got ready before starting of the classes in July 2008. In view of this, a local ISP *M/s S. S. Netcom* was requested to setup a campus-wide wireless network on annual rent basis. The same was done within the time agreed upon, and thus this network started functioning catering to the students and faculty. Later on, when the equipments were supplied and set up by *M/s Wipro* as per the purchase order, it was found that the components for wireless network were not enough to support the entire campus. Thus, currently the wireless network is supported by components procured by the Institute, as well as the ones leased from *M/s S. S. Netcom*.

The Institute is currently having fully functional wireline and wireless network covering the main building, additional office buildings, faculty quarters, hostels and guest houses. The network is protected with a unified threat management device at the boundary.

In view of the extensions for the next batch, the network will also have to be augmented to cover the new areas.

Installation of Leased Line

The Institute had requested BSNL to provide a 4Mbps or 8 Mbps leased line for Internet connectivity as early as March 2008. This was further followed up in subsequent months. However, BSNL could not provide any connectivity before the starting of classes in July 2008. In view of this, the only other ISP operating at Shillong, *M/s S S Netcom* was asked to provide with a 2 Mbps leased line as a backup. This was set up immediately.

BSNL ultimately provided a 2 Mbps leased line connectivity in mid September, 2008. Currently the institute is having a total connectivity of 4 Mbps, 2 Mbps from each provider. Having two lines have the advantage that in case of failure of one, the connectivity becomes only restricted and not totally lost.

Website

The temporary website hosted initially was replaced by a new one in June 2008. The job was handed over to M/s All India Technologies Ltd. Since then, they have been maintaining the website of the institution. Processes are on to augment the website and phase II of development will be taken up in near future.

Mail Server

In view of the delay in procurement of the mail server for the Institute, the website developers and hosters – M/s All India Technologies Ltd. was requested to set up a mail server for the institute with 100 GB webmail space for the interim period.

In mid October 2008, the institute set up its own mail server. Currently the mail server is accessible through leased lines provided by the two ISPs, thereby making it fault tolerant in the face of failure of one ISP.

Software Licenses

The institute has procured campus wide licensing for the following Microsoft products on annual payment mode -

- Microsoft Windows XP
- Microsoft Windows Vista Business
- Microsoft Office
- Microsoft Visio
- Microsoft Project
- Microsoft Sharepoint
- Microsoft SQL Server

These licenses include the students' computers.

In addition, perpetual licenses for the following were also procured:

- Microsoft Exchange Server (1 license)
- Microsoft ISA Sever (1 license)
- Microsoft Windows Server 2008 (1 license)
- Microsoft Windows Web Server (1 license)
- Acrobat Professional 9.0 (5 license)
- Acrobat Master Collection CS 4 (1 license)
- SPSS (Base, Regression, Classification Trees, Categories) (10 license)

Setting up of Computer Center

All faculty and student are using laptops. However to take care of the computational needs in the absence of laptop computers, a computer center having ten desktops was set up. This center is also extensively used by the students and participants, guest faculty etc.

EPABX

A one hundred line EPABX system was set up. This was procured under a scheme of BSNL whereby the EPABX unit is provided free of cost against some rental for each extension. Maintenance of the unit is the responsibility of BSNL. Internal wirings, earthing, etc. required for the communication network was also taken up by the Institute, and completed.

Digital Class Room

Each classroom (two of them) was fitted with Interactive white board in addition to the normal white board. LCD projectors were also procured to function with these interactive boards. In addition, a portable Interactive board with LCD projector was procured which can be used at any place as per requirement.

Video Conferencing System

The Institute procured two video conferencing systems of diverse technologies.

- One is a High Definition Polycom Video Conferencing System connected through IP and ISDN networks, thereby providing alternate channel for communication in case of failure of any one of the channels.
- The other Video Conferencing system is software based system - Vennfer. This system does not require any type of specialized hardware at either end; all it needs is a simple Laptop computer with webcam. This feature makes this system very handy, and allows video conferencing even from homes having broadband connection with IP addresses.

Laptops for Faculty

15 laptop computers were procured for the faculty and staff. With growing requirements, 10 more of these are being procured currently.

Desktop Computers, Printers and Scanners

There are fourteen desktop computers serving the offices, library and guest houses of the Institute.

Procurement of Photocopiers

Three photocopies cum printers were procured for the library, office and placement cell, in addition to the one already existing. While the ones for office and library are monochrome photocopier cum printer, the one for the placement cell is capable of photocopying in color. This one for placement cell even photocopy booklets in a form that they can just be stapled without any further sorting of pages.

ERP- Initiation, Selection and Implementation

The Institute started toying with the idea of ERP implementation at its very early stage. The Director initiated the process by inviting Dr. Krishna Sundar, Associate Prof and Chairperson ERP Center at IIM Bangalore. His visit was followed up by contacting SAP and Oracle for the ERP Solution. Both these vendors made visits to the Institute to study the requirements and suggest the ERP modules. The vendors then got in touch with their system implementers, who in turn submitted proposals for the same. After considering various factors, the Institute finally chose to implement Oracle PeopleSoft solution, and the implementation of the same is currently under way.

Library Automation

Efforts are underway to automate the Knowledge Center of the Institute. This includes the library management software as well as the automation hardware and servers, which will allow the users to track, issue and return any book without the help of the support staff. Evaluation of various systems is currently under way, and the process is expected to be completed soon.

Surveillance System

The Institute plans to set up a surveillance system. Efforts are on to ascertain the exact requirements, keeping in view the portability of the system to the new campus.

Faculty & Administrative Staff

Director

Prof. Ashoke K. Dutta PGDM (IIMC)

FACULTY

Business History

Prof. Helen Giri MA, PhD

Economics

Prof. Keya Sengupta MA, PhD, B.Ed
Dr. Natalie West Kharkongor MA, PhD (Economics)

Marketing & Logistics

Dr. Durgesh Kumar Agrawal(Dean Academics) MBA, PhD
Dr. S. Shajahan MBA, PhD

Accounting and Finance

Dr. Nalini Prava Tripathy M.Com, M. Phil, PhD, D.Litt
Dr. Subrangshu S. Sarkar M.Com, PhD

Information Technology

Dr. Basav Roychoudhury M.Sc, Ph.D

Behavioral Science

Dr. Rohit Dwivedi M.S(HRM), D. Phil

Quantitative Techniques

Mr. Santosh Kumar Prusty M. Tech

Operations Management

Dr. S. Purbey M. Tech, PhD

Information Technology

Mr. A. Sarmah MCA

ADMINISTRATIVE STAFF

| | |
|------------------------|------------------------------------|
| Shri. R. Thangkhiew | OSD (Admin) |
| Shri. K. M. Deb | OSD (Finance) |
| Col (Rtd). K. P. Ghosh | Chief Security officer |
| Shri. S. Marbaniang | Estate Officer/ Executive Engineer |
| Dr. M. Challam | Deputy Librarian |
| Shri. T. Laloo | Administrative Officer (Programme) |
| Shri. M. Khonglah | Store & Purchase Officer |
| Shri. B. Nandi | P.S. to Director |
| Shri. A. A. Nongtraw | Office Assistant |
| Shri. W. K. Shylla | Office Assistant |
| Shri. M. J. Mukhim | Office Assistant |
| Smt. D. Kalita | Office Assistant |
| Shri. S. Khyriem | Junior Engineer |
| Shri. N. J. Roy | Accountant |
| Shri. Zicco D. Shira | System Analyst |
| Shri. Souvik Chowdhury | Office Assistant |
| Shri. S. Kynshi Khar | Driver |

Faculty Activities and Achievements

Conference/ Seminars/ Talks & Workshops.

Prof. S. Shajahan.

1. Head, Accelerated Learning Center (ALC)

- a. Designed, Marketed and Coordinated the following programs
 - i. 6 month long Certificate Course in Retail Management (CRM) for 34 Local Entrepreneurs and students of North East at the Level I.
 - ii. Diploma Course in Sustainable Enterprise and Retail Management for 29 Senior Defence Officers, Corporate and Business Houses at the Level III
 - iii. Devised and implemented Administrative Manuals, academic handbooks, interactive CDs for SERM and CRM
 - iv. Devised Field and research based projects for SERM and CRM candidates.
 - v. Devised, Evaluated and Certified SERM Diploma Project through a pan IIM Team.
 - vi. Devised and Coordinated corporate lectures for SERM and CRM participants.
 - vii. Generated a tuition fee of Rs15.6 lakhs from the SERM and CRM course.
 - viii. Organised the Inauguration, and Passing out ceremony for 64 students of ALC
 - ix. Organised interactive Sessions with Officers of Assam Rifles and Director, RGIIM Shillong at the Headquarters of DGAR.
 - x. Organised a week long Open Sessions at Golf Club, Race course, Boat Club for the participants of SERM.
 - xi. Handled 250 sessions of SERM INDEPENDENTLY and delivered lectures for them with customised and self authored content
 - xii. Handled 125 sessions of CRM INDEPENDENTLY and delivered lectures for them with customised and self authored content

2. Project Coordinator, Employment Generation Mission of Govt. of Assam

- i. Working under the direction of Prof. A.K. Dutta, the principal consultant of the project and the Director of Employment Generation Mission, Guwahati since 2009.

3. At the Individual Level

- a. Designed, Marketed and Coordinated the following MDP(Extended)
 - i. 6 month long certified MDP in Sustainable Global Enterprise and e-Marketing.
 - ii. Devised Administrative Manuals, academic handbooks, CDs for SGEeM
 - iii. Devised Field and research based projects for SGEeM candidates.
 - iv. Devised and Coordinated corporate lectures for SGEeM.
 - v. Projected to generate a surplus of Rs. 15.5 lakh from SGEeM.

- vi. Projected to handle 350 sessions of SGEeM Independently and will deliver lectures for them with customised and self authored content
- vii. Offered e-lecture and internet based MDP delivery Independently for the first time in the history of RGIIM Shillong
- viii. Offered a theme based MDP on Managing Downturn, which was well appreciated by the media and stakeholders of RGIIM Shillong
- b. Conceived and Submitted Detailed Project Report**
 - i. Centre for Development of North East Region (CEDNER) of project outlay of Rs. 375 crores submitted to the Ministry of DONER which was later approved by the Government of India.
 - ii. Pro-Active Web based higher education system for North East Region through potential performance programming (PPP)- of outlay Rs. 675 crores submitted to Ministry of HRD, Department of Higher Education Government of India under Project Sakshat (Under Evaluation)
 - iii. Business Linkage and Marketing Model for the small strawberry farmers of Umsning submitted to the Government of Meghalaya.
 - iv. IDBI center at IIM Shillong submitted to IDBI, Mumbai which was implemented later.
- c. Panel Reviewer for Asian Case Research Journal, of NUS Business School, Singapore and Brand Summit of IMT Ghaziabad**
 - i. Evaluated the case entitle National Institute of Management: A Service Branding Conundrum in June 2009
 - ii. Jury, International Brand summit (ICBM) organised by IMT Ghaziabad in 2008 and 2009. Screened 320 paper submissions for the summit
- d. ISTD Book Award 2008 given by Indian Society for Training and Development, Govt of India for my Title “International Business” published by McMillan India Ltd.**
- e. Authored the following Titles in 2009**
 - i. Introduction to Business Research Method, Jaico Publishing House Mumbai.
 - ii. Strategic Marketing: Text and Cases with interactive CD (IT enabled environment in Indian Perspective) VIVA Books Pvt. Ltd. New Delhi
 - iii. Applied Cases in Marketing with interactive CD, Primus Books, and New Delhi.
 - iv. Research Method for Management 4th Edition (Revised with the CD edition), Jaico Publishing House Mumbai.
- f. Member Research Journal Committee for IIM Shillong.**
- g. Guiding the sectoral project study of Mr. Kantha Bhushan Das Reg. No 2008025 in the petroleum sector.**

Prof. D. K. Agrawal

1. Publication of research articles

- a. Agrawal DK (2008) "Third Party Logistics in India: Opportunities and Challenges" "Metamorphosis", Vol. 7, No. 2, IIM – Lucknow.
- b. Agrawal, D. K. "Grow with the Growing Indian Middle Class: Marketing Paradigm from Conventional to Strategies" published in the proceeding of the conference organised by IIM – Ahmedabad on January 7 – 9, 2009.

2. Authored

- a. Supply Chain Management: Strategy, Best Practices & Cases, Mac Millan India Ltd. Delhi

3. Consulting undertaken and completed

- a. A consulting assignment has been undertaken (2008 – 2009) for Education Consultant of India (EdCIL) in the architecture of setting up a World Class Institution in the area of Supply Chain Management of Govt. of India.

4. Projects undertaken

- a. A project has been awarded by Union Public Service commission (UPSC) and in the process Study on impact of print in electronic media in dissemination of examination related information of Union Public Service Commission (UPSC) in North-East Region
- b. Development of Best Practices of Demand Chain management for Sustained Growth of Indian Corporate Enterprises and other Stakeholders Value Maximization (proposal has already been approved by the AICTE for grant of Rs. 40 Lakh and a sum of Rs. 40,000 has been released to undertake exploratory study for the submission of DPR under Nationally Coordinated Project scheme).

5. Participation as Resource Person / Representatives of the Institute.

- a. Delivered a series of lectures at IIITM, Gwalior.
- b. Delivered lecture at Department of Management Studies, IIT Delhi.
- c. Participated in Marketing conference organized by IIM Ahmedabad.
- d. Represented IIM Shillong in FICCI Higher Education Summit – 2008.

Prof. K. Sengupta

1. Book.

- a. Genesis of Human Development in North East India; Concept Publisher, New Delhi, 2009.

2. Consultancy projects:

- a. CII, Guwahati, Assam Vision 2020: Skill Gap Study.

- b. Planning Commission, New Delhi, Mid Term Review of Meghalaya's Eleventh Five Year plan.
- c. Trifed (Ministry of tribal Affairs, GOI).
- d. Evaluation of TRIFED projects in North East India.
- e. Organised Brain Storming Session on 'Ways and Means to Overcome Faculty Shortage in Management Institutes in India on 27th March, 2009.

Dr. Naliniprava Tripathy

1. Research

a. Books Published

("Wealth Management" by Mahamaya Publications, New Delhi, 2008.

b. Published papers in peer reviewed International Referred Journals

"Volatile Tests and Efficient Stock markets: A Study in India" Journal of International Business and Economics", Vol8, No.2, 2008, USA.

"Impact of Index Derivatives on Indian Stock Market Volatility – an Application of ARCH and GARCH MODEL "Corporate Ownership & Control" Vol.6, Issue, Spring 2009. Ukraine.

c. Paper accepted for presentation in International Conference

Paper titled "Volatile Changes: Study on Selected Sectors and Stocks "Conference on Applied Business and Economics, Sohar University, Sultanate Oman, March, 2009.

Paper titled "Volatile Tests and Efficient Stock Markets: A Study in India" Accepted for presentation in Las Vegas Annual Conference, USA October 2008.

Paper titled "Lead – Lag Relationship between Futures and Spot markets in India" has been accepted for the 13th Annual Conference of the Asia – Pacific Risk and insurance Association, China, March 2009.

d. Resource Person in Seminar and Conferences

Delivered a keynote address on Managing in a Global Economy: Challenges & Strategies" on March 6 – 7, 2009 organised by Institute of Business Management , Jodavpur University, Kolkata.

Panel Speaker, International Conference on the Theme "2nd Annual Service Quality Excellence" on 10 -11 November, 2008 at Mumbai Organised by Marcus Evans, Global Summit.

Keynote Speaker, FDP Programme, North Eastern Regional Institute of Management (NERIM) November 2008, Guwahati, Assam.

e. Participated in Workshop at IIM Shillong

Participated & Presented in “Brain Storming Session on faculty shortages in the Management Education” March 2009.

Participated in “Group Discussion of Principals of Colleges” January 2009.

Participated in “DGQA Seminar on Quality & Security” January 2009.

f. Supervising Doctoral work

Guided PhD under Utkal University, 2009.

2. Management Development Programme

a. Programme Director “Best Business Practices in Project Management for MCS Officers” IIM Shillong, 2008.

b. Resource Person in management Training Programme “Retail Management” IIM Shillong, September 2008.

3. Others

a. Served as a Review member for Journal of International Business and Economics, a publication of the International Academy of Business and Economics,, USA, 2009

b. Served as a Review member for Journal of Birla Institute of Management, New Delhi, 2009

c. Served as a Review member for Book “Financial services”, Tata Mc. Graw Hills, New Delhi, 2009.

d. Editor of IIM Shillong, journal of Management Science.

Prof. Rohit Dwivedi

1. A workshop on “Talent Management – Concept and Practice” for National Institute of Personal Management, Asansol Chapter at Shillong.

2. Delivered an Expert talk on “Managerial Competencies for Engineers” at the Institute of Chemical Engineers at IIT Guwahati Chapter.

3. Assessor for National Level Simulation and Managerial Development for ONGC, Nazira Unit.

Prof. Natalie West Kharkongor

1. Initiated the CII project on “Mapping of Skill Resources in Assam” in the month of January 2009
2. Presented a paper on ‘Mawlynnong Village’ at a National Level Conference, organized by K. C Das on the subject “Biodiversity Conservation & Sustainable Economic Development in the NER of India : Integrating Natural and Social Sciences for Sustainability”, held on the 29th of January 2009
3. Co- author of Class XII text book for Economics Prescribed by Meghalaya Board for Secondary Education (MBOSE). The title of the text book is “Micro & Macro Economics (Including some issues of the Indian Economy)
4. Resource person for Certificate in Retail Management (CRM) Course offered by ALC of RGIIM Shillong ,on the topic “How to Be a Successful Entrepreneur” on February 19,2009
5. Resource person for the Shared Learning Dialogue, organized by the people’s learning centre at pinewood Hotel from 09th to 10th March 2009, on the topic “Umiam Lake crisis”.

Prof. Basav Roychoudhury

1. Member of NCERT, New Delhi Committee drafting the syllabus for CCT at higher secondary level, as well as co- author of the text books for the same.
2. Examiner for Master Courses at Dept. of Mathematics, NEHU.

Mr. S. K. Prusty

1. Participated in International Conference on “Emerging India: Strategic Innovation a Flat World” organized by international Strategic Management Society during December 12– 14, 2008 at ISB Hyderabad.
2. Coordinated Ministry of Rural Development, Govt. of India sponsored Project “Appraisal of NREGA in the States of Meghalaya and Sikkim”.
3. Participated as Speaker in the US-China Virtual Symposium on “Building Virtual Global Communities” held at Drexel University on November 11 – 13, 2008.

AUDIT REPORT

To

The Secretary,
to the Government of India,
Ministry of Human Resource Development,
(Department of Higher Education), Room No. 128,
C – Wing, Shastri Bhavan,
New Delhi – 110001

Subject: *Separate Audit Report on the accounts of Rajiv Gandhi Indian Institute of Management, (RGIIM) Shillong for the year 2008-09.*

Sir,

I am to forward herewith the Separate Audit report on the accounts of the Rajiv Gandhi Indian Institute of Management (RGIIM) for the year 2008-09 and a set of audited Annual Accounts of the (RGIIM) for the year 2008-09.

The Hindi version of the Separate Audit Report will be prepared by the (RGIIM).

The Separate Audit Report and the Annual Accounts sent herewith may please be placed before both Houses of Parliament as soon as possible. The date(s) of placing of the Report and Accounts may please be intimated and ten copies of the Report, placed before Parliament, may please be sent to this office for record.

The Separate Audit Report may please be treated as **Confidential** till it is placed before the Parliament.

Kindly acknowledge receipt,

Yours faithfully,

Sd/-
(Onkar Nath)
Accountant General (Audit)

Encl; As stated above.

**Separate Audit Report of the Comptroller and Auditor
General of India on the accounts of Rajiv Gandhi Indian
Institute of Management, Shillong for
the year ended 31 March 2009**

1. We have audited the attached Balance Sheet of Rajiv Gandhi Indian Institute of management (RGIIM), Shillong as at 31 March 2009 and the Income and Expenditure Account/Receipts and Payments Account for the year ended on the date under Section 20 (1) of the Comptroller and Auditor General's (Duties, Powers and Conditions of Service) Act, 1971 read with Rule 19 (b) of the Rules and Regulations of RGIIM. RGIIM was registered under the Meghalaya Societies Registration Act, 12 of 1983 in June 2007. The audit has been entrusted for five years from 2007-08 to 2011-12. These financial statements are the responsibility of the Institute's Management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. This Separate Audit Report contains the comments of the Comptroller & Auditor General of India (CAG) on the accounting treatment only with regard to classification, conformity with the best accounting practices, accounting standards and disclosure norms, etc. Audit observations on financial transactions with regard to compliance with the law, rules & regulations (propriety and regularity) and efficiency-cum-performance aspects, etc., if any, are reported through Inspection reports/CAG's Audit Reports separately.
3. We have conducted our audit in accordance with auditing standards generally accepted in India. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements. An audit includes examining, on a test basis, evidences supporting the amounts and disclosure in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of financial statements. We believe that our audit provides a reasonable basis for our opinion.
4. Based on our audit, we report that:
 - i. We have obtained all the information and explanations, which to the best of our knowledge and belief, were necessary for the purpose of our audit;
 - ii. The Balance Sheet, Income and Expenditure Account and Receipts and Payments Account dealt with by this report have been drawn up in the format approved by the Union Ministry of Finance for all central autonomous bodies.
 - iii. In our opinion, proper books of accounts and other relevant records have been maintained by RGIIM as required under Rule 19 of the Rules and Regulations of the RGIIM in so far as it appears from our examination of such books.

A. Balance Sheet

- 1) Schedule 4 to the Balance Sheet as on 31 March 2009 showed depreciation of Rs. 36.87 lakh, which included rs. 17.67 lakh for computer (Rs. 0.47 lakh), equipment (Rs. 5.95 lakh) and furniture (Rs. 11.25 lakh), the age of which was less than four months. As per accounting policy adopted by the RGIIM, depreciation for assets less than four months old are not chargeable. Though the RGIIM, charged depreciation on fixed assets in the Annual Accounts for the year 2008-09 irrespective of their age, the change in the policy was not disclosed in the accounts for the year 2008-09. Thus, the depreciation on fixed assets was to be charged in the Annual Accounts for the year 2008-09 as Rs. 34.57 lakh instead of Rs. 36.87 lakh. Consequently, depreciation of fixed assets was overstated by Rs. 2.30 lakh with corresponding understatement of fixed assets by similar amount.

The RGIIM stated (May 2009) that the depreciation was charged as per IT Act, 1961. The reply is not acceptable because changes in the accounting policy were not disclosed in the Annual Accounts for the year 2008-09.

- 2) Fixed Asset of Rs. 4.02 crore shown in the Balance Sheet as on 31 March 2009 included Rs. 60.21 lakh under "Furniture in Transit" with corresponding liability to the supplier. Scrutiny of records revealed that against the supply order of Rs. 60.21 lakh, the Institute made advance payment for Rs. 30.11 lakh during 2008-09. But the furniture were not received during the year. As the advance of Rs. 30.11 lakh was paid and the materials were not received during 2008-09, exhibition of the amounts in the Balance Sheet resulted in overstatement of fixed assets and liabilities by Rs. 60.21 lakh and Rs. 30.11 lakh respectively.
- 3) Rupees 1.72 lakh was paid to the staff for purchase of petty items and the whole amount was booked as revenue expenditure without the receipt of adjustment bills. This resulted in over statement of expenditure and understatement of Loans and Advances to that extent.

The RGIIM stated (May 2009) that in some cases the officials had not yet submitted the adjustment bills and in some other cases bills were under scrutiny.

B. Income and Expenditure Account

Depreciation of Rs. 34.57 lakh was neither included in the Income and expenditure Accounts for the year ended 31 March 2009 nor the RGIIM created a Depreciation Reserve Fund. This resulted in understatement of expenditure and over statement of surplus balance by Rs. 34.57 lakh.

C. Notes to Account

- A building in the Mayurbhanj Complex, Upper Nongthymmai, Shillong was taken over by the Institute in June 2008 from the PWD Shillong Building Division. The GOM also handed over (May and November 2008) to the Institute two barracks in the same complex temporarily and 120 acres of land at Umsawli on lease for 30 years for setting up the permanent complex of the RGIIM. The Institute had incurred Rs. 1.69 crore on the renovation of the barracks and charged to revenue expenditure. The fact of taking over the land/barracks and renovation of barracks were not disclosed in the accounts.
- Physical verification of assets was not conducted by the Institute during 2008-09.

D. General

- Bifurcation of grants (revenue or capital) received from the Government of India was not included in the Annual Accounts of the Institute for the year 2008-09.

E. Grant in aid

- The Institute received grant-in-aid of Rs. 10 crore during 2008-09 from the Government of India. But no record showing the amount of expenditure incurred during the year out of the grants was maintained.
- Subject to our observations in the preceding paragraphs we report that the Balance Sheet, Income and expenditure Account and receipts and Payments Accounts dealt with by this report are in agreement with the books of accounts.
- In our opinion and to the best of our information and according to the explanations given to us, the said financial statements read together with the Accounting Policies and notes on Accounts, and subject to the significant matter stated above and other matter mentioned in Annexure to this Audit Report give a true and fair view in conformity with accounting principles generally accepted in India:
 - a) In so far as it relates to the Balance sheet, of the state affairs of the RGIIM as at 31 March 2009; and
 - b) In so far as it relates to Income and Expenditure Account of the Surplus for the year ended on that date.

For and on behalf of the Comptroller and Auditor General of India.

Place: Shillong
Date: 04 Dec 2009

(Onkar Nath)
Accountant General (Audit)
Meghalaya, Shillong

Annexure

1. Adequacy of Internal Audit System

The adequacy of internal audit system of the RGIIM could not be ascertained due to non-existence of any manual for internal audit. The Internal audit of RGIIM was conducted by a Chartered Accountant firm in December 2008.

2. Adequacy of Internal Control System

The internal control mechanism of the RGIIM was not adequate during 2008-09 for reasons mentioned below:

- The RGIIM had not yet introduced any manual for internal control;
- Cash Book, which is the most vital record for monetary transactions, was not maintained. The RGIIM had been maintaining computerized cash book, which was authenticated only after closing the annual accounts; and,
- Register for fixed assets was not updated by the RGIIM to indicate the up-to-date position of assets created since its inception.

3. System of Physical verification of Fixed Assets

The RGIIM had not maintained any maintained any records showing particulars including quantitative details of fixed assets. In the absence of these records the actual position of physical assets could not be ascertained in audit.

4. System of physical verification of inventory

The stocks of store was not physically verified during the year.

STATEMENT OF ACCOUNTS

Statement of Accounts

INDEX

SL. NO. PARTICULARS

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2. Income & Expenditure Account

SCHEDULES

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4. Schedule 2 - Corpus Fund
5. Schedule 3 - Current Liabilities and Provisions
6. Schedule 4 - Fixed Assets
7. Schedule 5 - Current Assets/Advances/Reserves
8. Schedule 6 - Grants/Subsidies (Irrevocable grants and Subsidies)
9. Schedule 7 - Fees and Subscriptions
10. Schedule 8 - Income Overhead
11. Schedule 9 - Interest Earned
12. Schedule 10 - Establishment Expenses
13. Schedule 11 - Other Administrative Expenses
14. Schedule 12 - Academic Expenses
15. Schedule 13 - Receipts and Expenditure Account
16. Schedule 14 - Significant Accounting Policies

BALANCE SHEET AS ON 31-03-2009.

Capital Fund and Liabilities

| Liabilities | Schedule | Amount in Rupees | |
|----------------------------------|----------|------------------|---------------|
| | | Current Year | Previous Year |
| Capital Fund | 1 | 9,41,76,547 | 2,48,77,898 |
| Corpus Fund | 2 | 42,56,661 | - |
| Current Liabilities & Provisions | 3 | 91,34,360 | 98,53,829 |
| Total | | 10,75,67,568 | 3,47,31,727 |

| Assets | Schedule | Amount in Rupees | |
|--------------------------|----------|------------------|---------------|
| | | Current Year | Previous Year |
| Fixed Assets (Net Block) | 4 | 4,02,19,125 | 1,10,16,851 |
| Current Assets | 5 | 6,73,48,443 | 2,37,14,876 |
| Total | | 10,75,67,568 | 3,47,31,727 |

Rajiv Gandhi Indian Institute of Management Shillong

Income and Expenditure Account for the year Ended 31-03-2009

| | | Amount in Rupees | | |
|---|---|------------------|---------------------|--------------------|
| | | Schedule | Current Year | Previous Year |
| A Income | | | | |
| i | Grant in Aid/Subsidies | 6 | 10,00,00,000 | 3,50,00,000 |
| ii | Fees/Subscription | 7 | 1,23,24,925 | - |
| iii | Income Overhead | 8 | 8,66,991 | - |
| iv | Interest Earned | 9 | 33,89,670 | 63,875 |
| v | Electricity Charges (Student) | | 16,00,000 | - |
| vi | License Fee (Employees) | | 20,698 | - |
| vii | License Fee for Laptop | | 64,000 | - |
| viii | Miscellaneous Receipts | | 1,09,099 | - |
| ix | Application Fee (Recruitment) | | 1,23,400 | - |
| Total (A) | | | 11,84,98,783 | 3,50,63,875 |
| B Expenditure | | | | |
| i | Establishment Expenses | 10 | 1,08,63,820 | 2,64,241 |
| ii | Other Administrative Expenses | 11 | 2,77,67,756 | 97,44,236 |
| iii | Academic Expenses | 12 | 48,92,964 | 1,77,500 |
| iv | Furnishing | | 12,09,192 | - |
| v | Medical Expenses (Staff) | | 1,45,840 | - |
| vi | Paper & Periodicals | | 63,901 | - |
| Total (B) | | | 4,49,43,473 | 1,01,85,977 |
| Balance being Surplus / deficit carried to | | | | |
| | Capital Fund | | 6,92,98,649 | 2,48,77,898 |
| | Corpus Fund (Income Overhead and Interest Earned) | | 42,56,661 | - |

**SCHEDULES FORMING PART
OF
BALANCE SHEET
AS ON
31-03-2009**

Schedule 1 – Capital Fund

| Particulars | Amount in Rupees | |
|---|--------------------|--------------------|
| | Current Year | Previous Year |
| Opening Balance as on 01-04-2008 | 2,48,77,898 | |
| Add: Excess of Income over Expenditure (Transferred from Income & Expenditure a/c) | 6,92,98,649 | 2,48,77,898 |
| TOTAL | 9,41,76,547 | 2,48,77,898 |

Schedule 2 – Corpus Fund

| Particulars | Amount in Rupees | |
|--|------------------|---------------|
| | Current Year | Previous Year |
| Opening Balance as on 01-04-2008 | --- | --- |
| Add: Transferred from Income & Expenditure a/c | 42,56,661 | |
| TOTAL | 42,56,661 | --- |

Schedule 3: Current Liabilities and Provisions

| A. <u>Current Liabilities</u> | Amount in Rupees | |
|---|---------------------|---------------------|
| | Current Year | Previous Year |
| 1) <u>Sundry Creditors</u> | 61,13,750.01 | 98,41,640.00 |
| 2) <u>Advance Received (Projects)</u> | | |
| (a) Chinese Language Course | 49,050.00 | – |
| (b) CRM Programme Project | 54,675.00 | – |
| (c) SERM Project | 32,215.00 | – |
| (d) Hostel Mess | 6,29,616.00 | – |
| (e) National Rural Employment Guarantee Project | 1,09,000.00 | – |
| (f) Students Welfare | 73,900.00 | – |
| 3) <u>Statutory Liabilities:</u> | | |
| (a) Over Due | – | – |
| (b) Others | – | 12,189.00 |
| 4) <u>Other Current Liabilities:</u> | | |
| (a) Accounting Charges | 1,00,000.00 | – |
| (b) CPF (Mr. Velanand) | 2,865.00 | – |
| (c) Security Deposit (Maintenance/Renovation) | 19,52,022.92 | – |
| 5) <u>Others (Suspense)</u> | 17,266.00 | – |
| TOTAL (A) | 91,34,359.93 | 98,53,829.00 |

Schedule 4 : Fixed Assets

| Amount in Rupees | | | | | | |
|------------------|--|---------------------|-----------------------------|-----------------------|---|-----------------------|
| | | Gross Block | | | Depreciation for the year 2008-09 | Net Block |
| Sl. No. | Assets Heads | Opening Balance | Additions During 2008-09 | Total | Depreciation for the year | 31-03-2009 |
| 1 | Computer | 98956.00 | 2072629.00 | 2171585.00 | 1302951.00 | 868634.00 |
| 2 | Equipments | 286389.00 | 4145496.50 | 4431885.50 | 664782.50 | 3767103.00 |
| 3 | Furniture | 1146192.36 | 13064579.49 | 14210771.85 | 1421077.85 | 12789694.00 |
| 4 | Furniture in Transit | - | 6021144.02 | 6021144.02 | 0.02 | 6021144.00 |
| 5 | I.T. Implementation (Web Development) | 100000.00 | 11443762.00 | 11543762.00 | - | 11543762.00 |
| 6 | Vehicle (Tata Safari) | - | 1183851.00 | 1183851.00 | 177578.00 | 1006273.00 |
| 7 | Vehicle (Maruti SX4) | - | 804414.00 | 804414.00 | 120662.00 | 683752.00 |
| 8 | Library Books | - | 2834225.00 | 2834225.00 | - | 2834225.00 |
| 9 | PolyCom Video Conference System | - | 704538.00 | 704538.00 | - | 704538.00 |
| 10 | Total | 16,31,537.36 | 4,22,74,639.01 | 4,39,06,176.37 | 36,87,051.37 | 4,02,19,125.00 |

Note: Depreciation Transferred to Depreciation Reserve Fund

Note: Furniture in transit shown in 31-03-2008 transferred to Furniture account, hence Opening Balance shown as NIL.

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Schedule 5: CURRENT ASSETS/ADVANCES/RESERVES:

| PARTICULARS : | | Amount in Rupees | |
|----------------------------|--|-------------------------|-----------------------|
| A. Current Assets : | | Current Year | Previous Year |
| 1 | <u>Cash and Bank Balances:</u> | | |
| | (a) Cash in Hand (including stamps, imprest cash and Cheques/Drafts) | 5,000.00 | 1,27,727.00 |
| | <u>(b) Bank Balances with Scheduled Banks:</u> | | |
| | <u>With State Bank of India:</u> | | |
| | i. (S/B A/c No – 30276148008) | 26,28,883.00 | 2,35,87,148.44 |
| | ii. (S/B A/C No- 30417949667) | 5,55,950.00 | – |
| | iii. Special Term Deposit Receipts (MOD A/c) | 5,73,21,850.00 | – |
| | <u>(c) Advances to Parties:</u> | | |
| | i. M/S Godrej & Boyce Mfg. Co. Ltd. | 30,10,572.00 | – |
| | ii. Shri K.R. Pillai | 1,38,585.00 | – |
| | iii. M/S Taste | 552.00 | – |
| | <u>(d) Depreciation Reserve Fund</u> | 36,87,051.00 | – |
| | Total (A) | 6,73,48,443.00 | 2,37,14,875.44 |

**SCHEDULE FORMING PART
OF
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED
31-03-2009**

Schedule 6: GRANTS/SUBSIDIES (Irrevocable grants and subsidies received)

| PARTICULARS | Amount in Rupees | |
|--|------------------------|-----------------------|
| | Current Year | Previous Year |
| Grant in Aid Received during the Year (Govt. of India Ministry of HRD, New Delhi) | 10,00,00,000.00 | 3,50,00,000.00 |
| TOTAL | 10,00,00,000.00 | 3,50,00,000.00 |

Schedule 7: Fees & Subscription

| PARTICULARS | Amount in Rupees | |
|---|-----------------------|---------------|
| | Current Year | Previous Year |
| Application Fee | 1,64,925.00 | - |
| Annual Fee Subscription for Post Graduate Programme | 1,21,60,000.00 | - |
| TOTAL | 1,23,24,925.00 | - |

Schedule 8: Income Over Head

| PARTICULARS | Amount in Rupees | |
|--|--------------------|---------------|
| | Current Year | Previous Year |
| 1. <u>Over Head Income :</u> | | |
| a. SERM Programme Project | 5,04,000.00 | - |
| b. MCS MDP Programme | 32,591.00 | - |
| c. CRM Programme Project | 74,400.00 | - |
| d. National Rural Employment Guarantee Project | <u>2,56,000.00</u> | - |
| | 8,66,991.00 | |
| TOTAL | 8,66,991.00 | - |

Note : Over Head Income Transferred to Corpus Fund

Note : Refer Annexure A, G ,B , F for details

Schedule 9: Interest Earned

| PARTICULARS | Amount in Rupees | |
|--------------------------|---------------------|------------------|
| | Current Year | Previous Year |
| Interest Received | 18,45,899.00 | 63,875.00 |
| Accrued Interest on STDR | 15,43,771.00 | - |
| TOTAL | 33,89,670.00 | 63,875.00 |

Schedule 10: Establishment Expenses

| PARTICULARS | Amount in Rupees | |
|------------------------------------|-------------------------|----------------------|
| | Current Year | Previous Year |
| (a) Salaries, Wages and Allowances | 84,23,044.00 | 2,06,741.00 |
| (b) Security Expenses | 15,38,099.00 | 57,500.00 |
| (c) House Keeping Expenses | 7,68,934.00 | - |
| (d) Staff Mess Expenses | 1,33,743.00 | - |
| TOTAL | 1,08,63,820.00 | 2,64,241.00 |

Rajiv Gandhi Indian Institute of Management Shillong

Schedule 11: Other Administrative Expenses

| | | Amount in Rupees | |
|--------------|---|-----------------------|---------------------|
| PARTICULARS | | Current Year | Previous Year |
| 1 | Transportation Charges | 1,500 | - |
| 2 | Electricity and Power | 13,98,375.00 | 65,649.00 |
| 3 | Rates & Taxes (Insurance) | 32,444.00 | - |
| 4 | Repairs/Maintenances and Renovation (Building Temporary Campus) | 1,68,95,967.00 | 7,740.00 |
| 5 | Rent | 11,92,167.00 | 2,44,000.00 |
| 6 | Contingency and Miscellaneous Expenses | 8,41,697.00 | 5,63,318.00 |
| 7 | Postage/Telephone/Telex | 4,11,114.00 | 11,645.00 |
| 8 | Vehicle Running Expenses | 57,166.00 | - |
| 9 | Vehicle Hire Charges | 3,48,095.00 | 41,844.00 |
| 10 | Advertisement | 15,59,152.00 | 81,50,905.00 |
| 11 | Other Miscellaneous Expenses (Bank Charges) | 5,756.00 | 160.00 |
| 12 | Printing and Stationery | 5,84,711.00 | 12,658.00 |
| 13 | TA/DA Boarding Society (Including Director) | 16,76,837.00 | 5,71,481.00 |
| 14 | TA/DA (Miscellaneous) | 36,484.00 | - |
| 15 | TA/DA (Recruitment, Domestic) | 1,87,375.00 | - |
| 16 | TA/DA (Staff) | 9,266.00 | 74,836.00 |
| 17 | TA/DA (Visiting Faculty, PGP) | 10,70,567.00 | - |
| 18 | Hospitality Expenses | 6,583.00 | - |
| 19 | Accounting Charges | 2,66,667.00 | - |
| 20 | Internal Auditor Remuneration | 40,000.00 | - |
| 21 | Legal/Professional Expenses | 5,37,668.00 | - |
| 22 | Land Development Expenses (Permanent Campus) | 2,97,703.00 | - |
| 23 | Recruitment (Domestic) Expenses | 3,10,462.00 | - |
| TOTAL | | 2,77,67,756.00 | 97,44,236.00 |

Rajiv Gandhi Indian Institute of Management Shillong

Schedule 12 : Academic Expenses

| PARTICULARS | Amount in Rupees | |
|------------------------------------|---------------------|--------------------|
| | Current Year | Previous Year |
| 1 Post Graduate Programme | 4,01,152.00 | 1,77,500.00 |
| 2 Admission Expenses | 6,17,779.00 | - |
| 3 Expenses on PG Programme | 26,39,086.00 | - |
| 4 Expenses for Designing LOGO | 5,61,800.00 | - |
| 5 Management Development Programme | 54,265.00 | - |
| 6 Faculty Development Expenses | 64,285.00 | - |
| 7 I T Implementation Expenses | 99,171.00 | - |
| 8 Library Expenses | 4,52,926.00 | - |
| 9 Computer Hire Charges | 2,500.00 | - |
| TOTAL | 48,92,964.00 | 1,77,500.00 |

**SCHEDULES FORMING PART
OF
THE ACCOUNTS
FOR THE YEAR ENDED
31-03-2009**

Rajiv Gandhi Indian Institute of Management Shillong

RECEIPT AND PAYMENT ACCOUNT FOR THE YEAR ENDED ON 31 ST MARCH, 2009

| <u>Receipts</u> | <u>Current Yr.</u> | <u>Prev. Yr.</u> | <u>Receipts</u> | <u>Current Yr.</u> | <u>Prev. Yr.</u> |
|--|--------------------|------------------|---|--------------------|------------------|
| I. Opening Balance: | | | I. Opening Balance: | | |
| a. Cash in Hand Including Imprest Cash) | <u>33100190</u> | | Sundry Creditors | 9841640 | |
| | 127727 | | | | |
| b. Bank Balances (SBI) SB a/c no: 30276148008 | 23587149 | | II. Expenses : | | |
| c. Furniture in Transit | <u>9385314</u> | | a. Establishment Expenses (Per Schedule 10) | 10863820 | 264241 |
| II. Grant in Aid/Subsidies (Govt. of India, MHRD) | 100000000 | 35000000 | b. Administrative Expenses (Per Schedule 11) | 27767756 | 9744236 |
| III. Fees/Subscriptions (Per Schedule 7) | 12324925 | | c. Academic Expenses (Per Schedule 12) | 4892964 | 177500 |
| IV. Interest Received | 3389670 | 63875 | d. Furnishing Expenses | 1209192 | |
| V. Income Overhead (Per Schedules 8) | 866991 | | e. Medical Expenses | 145840 | |
| VI. Receipts against Projects: | <u>195890</u> | | f. Papers & Periodicals | 63901 | |
| a. SERM Project (Per Annexure 'A') | 32215 | | III. Fixed Assets : (Per schedule 4) | 42274639 | 11016851 |
| b. CRM Programme Project (Per Annexure 'B') | 54675 | | IV. Others Payments: TDS/TCS | 12189 | |
| b. NREG Project (Per Annex 'F') | 109000 | | V. Advance to Parties: | <u>3149709</u> | |
| | | | a. M/S Godrej & Boyce Mfg. | 3010572 | |
| CARRIED OVER | 149877666 | 35063875 | b. Shri K R Pillai | 138585 | |
| | | | c. M/S Taste | <u>552</u> | |
| | | | CARRIED OVER | 100221650 | 21202828 |

Rajiv Gandhi Indian Institute of Management Shillong

RECEIPT AND PAYMENT ACCOUNT FOR THE YEAR ENDED ON 31 ST MARCH, 2009

| <u>Receipts</u> | <u>Current Yr.</u> | <u>Prev. Yr.</u> | <u>Receipts</u> | <u>Current Yr.</u> | <u>Prev. Yr.</u> |
|-------------------------------------|--------------------|------------------|---|--------------------|------------------|
| BROUGHT FORWARD | 149877666 | 35063875 | BROUGHT FORWARD | 100221650 | 21202828 |
| VII. <u>Other Receipts:</u> | <u>2669763</u> | | VI. <u>Closing Balances:</u> | | |
| a. Electricity Charges (Student) | 1600000 | | a. Cash in Hand (including Imprest Cash) | 5000 | 127727 |
| b. License Fee (Employee) | 20698 | | b. Bank Balances (SBI) SB a/c No:3027614800 | 2628883 | 23587149 |
| c. License Fee (Laptop) | 64000 | | c. Bank Balances (SBI) SB a/c No: 3041794966 | 555950 | |
| d. Application Fee (Recruitment) | 123400 | | d. STDR (MOD) | 57321850 | |
| e. Miscellaneous Receipts | | | | | |
| f. Chinese Language Course | 49050 | | | | |
| g. Hostel Messing | 629616 | | | | |
| h. Student Welfare | <u>73900</u> | | | | |
| CARRIED OVER | 152547429 | 35063875 | CARRIED OVER | 160733333 | 44917704 |

Rajiv Gandhi Indian Institute of Management Shillong

RECEIPT AND PAYMENT ACCOUNT FOR THE YEAR ENDED ON 31 ST MARCH,2009

| <u>Receipts</u> | <u>Current Yr.</u> | <u>Prev. Yr.</u> | <u>Receipts</u> | <u>Current Yr.</u> | <u>Prev. Yr.</u> |
|---|----------------------|---------------------|------------------------|----------------------|---------------------|
| BROUGHT FORWARD | 152547429 | 35063875 | BROUGHT FORWARD | 160733333 | 44917704 |
| VIII. Other Liabilities : | <u>8185904</u> | 9841640 | | | |
| a. Sundry Creditors | 6113750 | | | | |
| b. Accounting Charges | 100000 | | | | |
| c. CPF (Mr. Velanand) | | | | | |
| | 2865 | | | | |
| d. Security Deposit (Maintenance/Renovation) | 1952023 | | | | |
| e. Others (Suspense) | <u>17266</u> | | | | |
| IX. Statutory Liabilities : | | | | | |
| TDS/TCS | | 12189 | | | |
| GRAND TOTAL | 160733333 | 44917704 | GRAND TOTAL | 160733333 | 44917704 |

Schedule 14. SIGNIFICANT ACCOUNTING POLICIES:

1. BASIS FOR PREPARATION OF ACCOUNTS:

The Accounts are prepared under the Historical Cost Convention unless otherwise stated and generally on the Accrued Method of Accounting.

2. REVENUE RECOGNITION:

Fees from Students and other fee per schedule are accounted on cash basis.

3. FIXED ASSETS AND DEPRECIATION:

Fixed Assets are stated at cost of acquisition.

3.2 Depreciation has been provided for the whole year on straight line method at the following rates.

| | |
|--|-----|
| a. Computer | 60% |
| b. Equipments | 15% |
| c. Furniture | 10% |
| d. I.T. Implementation (Web Development) | 0% |
| e. Vehicle | 15% |
| f. Library Books | 0% |
| g. Poly con Video Conference Systems | 0% |

3.3 DEPRECIATION RESERVE FUND :

During the year no Depreciation Reserve Fund has been created out of Depreciation charged on Fixed Assets and hence the Depreciation has not been charged in Income and Expenditure account.

4 CORPUS FUND:

A Corpus Fund has been created during the year out of Institute's Overhead Income and Interest on Bank Deposits.

5 INCOME – TAX:

5.1 The Income of the Institute is exempted to be exempted from Income-tax Under Section 10(23C)(iiib) of the Income-tax Act, 1961 and hence no provision for tax is made in the accounts.

5.2 Schedules annexed to form an integral part of the Balance Sheet as at **31st March, 2009** and Income and Expenditure Account for the year ended on that date.