

# The IMIS NEWSLINE

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## From the Editor's Desk...

What a staggering achievement...! We did it again...! Hold on ...our Government did it...

Five crore Indians uplifted from poverty...and the credit goes to the well-planned welfare schemes brought out by our government. How awesome! Each of these five crores earns rupees twenty five on an average per day. Enough money in hand to pay your food bills, have a roof over your head, give your children good education, meet your medical expenses and the list goes on...

Don't argue with me...

You are so base. You always complain of the spiraling food prices, soaring medical bills, dying public health and education systems. You are never at peace with nature... scorching summer, sweltering rain or shivering winter. You rather don't know how to handle.

Look at them...; those who sit in the comfort of their AC chambers, never step out of the power corridors without their chauffeurs and security personnel and carry out plans for us, they know the best. They are so elevated,

so uncomplaining. They never think of such base things as food, shelter, disease. They think for people like you and me man!

Children with bloated tummies roaming through our slum-cities and villages, who says they are malnourished, they are overfed my dear.

What do I hear? Tax exemption limit should have been fixed at three lakhs! Silly...Our representatives know that with that limit, most will slip out of the tax net. Let alone three lakhs, most Indians' annual income doesn't cross a few thousand rupees. That translates into the reality that governments' coffer would be put on a strict diet-regimen and that denotes the fact that there will be less treasure for swindling and pocketing and etc.. etc.. You cannot play much with less!

This is the way our lives are planned man... by a few elevated swindlers, murderers and lotus-eaters. Back up and brace up for the sweltering summer. Period.



# XV CONVOCATION



The 15th Convocation of IMIS Bhubaneswar was held on 14th January 2012. Honourable Chief Guest Mr. Kamalji Sahay, MD & CEO, Star Union Dai-ichi Life Insurance Co. Ltd., Mumbai and Esteemed Convocation Speaker Prof. (Dr.) Thomas P.D. SJ, Former Director, XLRI, Jamshedpur, awarded medals, trophies and degree certificates to more than 500 students of this institute.



# MANAGEMENT ODYSSEY



Odyssey is a long eventful journey especially in search of enlightenment. We are born unto this universe with a journey to cover. With this beautiful idea of the journey in mind, IMIS organized "Management Odyssey", an Inter-college Fest on 14th and 15th January 2012. Twenty one B-schools participated in this two days mega event.



## ANALYSIS OF THE UNION BUDGET 2012-13

The Union Budget presented by the finance minister Mr. Pranab Mukherjee in the Lok Sabha identified five main objectives to be addressed in the ensuing fiscal year. They include focus on domestic demand driven growth recovery, stimulating conditions for growth in private investments, removing supply bottlenecks in agriculture, energy and transport sectors, addressing the problem of malnutrition especially in the 200 high burden districts and finally addressing the problem of corruption in public life.

The 2012-13 budget is a realistic attempt to resume fiscal consolidation, while also seeking to restore high growth. It must also be noted that this budget has been crafted under challenging conditions. Inflation has come down but the price pressures still remain, there is recession in the EU countries & Japan and slow growth in the US. At home, growth has slid below 7% and the fiscal deficit ended up at 5.9% of GDP instead of the planned 4.6% of the GDP.

Mr. Pranab Mukherjee also introduced an amendment to the 'Fiscal Responsibility and Budget Management (FRBM) Act that will make a fiscal consolidation mandatory. For financing the deficit, the central government plans to borrow Rs.4.79 lakh crores from the market, an increase of 10% over the last year's market borrowings.

The government expects to end the FY2012 with a fiscal deficit of 5.9%, much higher than 4.6% estimated earlier, largely due to higher subsidies and lower corporate tax collections. Subsidies overshoot by around Rs.73,000 crores, corporate earnings growth was low due to high inflation and high interest rates leading to expected corporate tax revenue falling short by around Rs.32,000 crores. Further weaker sentiments in equity markets affected the

government's disinvestment plan and revenue shortfall on that front stands at around Rs.24,500 crores. Overall the government revenue mobilization (both revenue and non-debt capital receipts) fell short by around Rs.48,000 crores than the budgeted estimates. Further due to significant overshooting of the subsidy bill, total expenditure exceeded budgeted estimates by around Rs.61,000 crores which had been met by higher market borrowings of Rs.1,50,000 crores though aided in a large part by RBI's Rs.1,20,000 crores open market operations.

The government plans to correct the worsening fiscal situation in FY2013 by implementing several revenue augmentation measures, mainly in tax revenues and expects to end the year with a fiscal deficit at 5.1% of the GDP. Tax revenues are estimated to increase substantially by around Rs.1,29,000 crores over the revised estimates for FY2012, mainly aided by widely anticipated 200 basis points increase in excise rates and service tax rates and widening of the scope of service tax as well as expected higher corporate tax revenues. Further the government aims to increase the non-tax revenues and non-debt capital receipts by around Rs.52,000 crores mainly on account of Rs.40,000 crores from telecom spectrum auction and Rs.30,000 crores from disinvestment. On the expenditure side, the increase in total non-plan expenditure has been capped at around 8.7% over FY2012 and is mainly on account of essential increase in defense, police, pension and other general services expenses. On the plan expenditure side, the budget builds in a 22.1% increase from the revised revenue estimates of FY2012 on account of increased central and state plan spending.

The several budgetary measures are going to have varied impact on the different sectors of the economy. While

the impact on the automobile sector is quite negative due to higher basic excise duty at 12% and increase in excise duty on large cars, the entire hike is expected to pass on to the customers. The impact on the aviation sector is expected to be neutral. Reiteration of direct import of Aviation Turbine Fuel will reduce the operating cost of the companies but they will not be relieved from the financial crisis in near future because the government is still considering the proposal of allowing FDIs upto 49%. The impact on the banking sector is positive due to capital infusion in PSUs up to Rs.15,888 crores and increased custom duty on standard gold imports which will facilitate higher funds being infused into financial investments. Hike in excise duty on cigarettes has come as a bad news for the cigarette companies while the waiving of the basic custom duty on imported coal till FY2014 will have positive impact on cement, metals and the power sector. The budget will have neutral impact on the telecom and IT sector.

Overall, the union budget 2012-13 looks more credible in its estimates than last year's budget. Drawn within its set of constraints, this is a reasonable pragmatic budget which is unlikely to have any major impact on markets in either direction. If the budget assumptions are validated and the revenue and expenditure targets hold, the fiscal policy will be back on the path of consolidation while also helping to revive growth.

**- Esha Vermani**  
PGDM (2011-13)



Observation of Republic Day



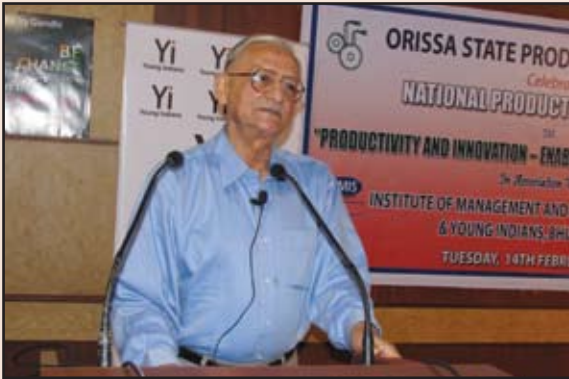
Saraswati Puja Celebration



Industrial visit to IFCAL, Jajpur



Industrial visit to Coca Cola, Khurda



National Productivity Week 2012 Celebration with Yi & OSPC



Traffic Awareness Program



Holi Celebration



Competition 'FinTrade' by Finvista Club





## Jayanta Banerjee

IMIS Alumnus  
PGDM (1996-98)

“The institution (IMIS) has a perfect mix of the value systems associated with traditional management institution and the dynamism of a happening institution with the potentiality to emerge as one of the best B-schools of India.”

### 1) TELL US ABOUT YOURSELF :

I was born and brought up in an academic environment. My father was the Registrar of National Institute of Technology, Durgapur (Previously - R. E. College). My mother is a housewife. I have a sister who is working as a teacher. My brother is a marine engineer.

I did my bachelors from Calcutta University, Management from IMIS, M.Phil from Annamalai University and presently pursuing Ph.D. in Management.

I started my career working for HCL in Delhi. After that joined ICPA Healthcare in Kolkata moved on to Birla3M and later TATA Infomedia. After about five years in the industry, I came back to academics and joined ICFAI in Hyderabad. Presently, I am an Assistant Professor at Narula Institute of Technology, Kolkata.

### 2) ABOUT YOUR SPOUSE (IF ANY) AND OTHER FAMILY MEMBERS:

My wife Nivedita Banerjee is a mathematics teacher in a government high school, juggling log tables and trigonometry and on the other hand an excellent mother, cook and home maker. Her father is a retired professor of mathematics, Burdwan University and brother, a mathematics teacher in a government school. Yes, I am the odd man

out. Numbers were never my strong point, seems did a SWOT of myself unknowingly long time back.

I was blessed with a daughter on 24th October 2010. Her name is Nayanika.

### 3) SOME OF YOUR BEST STINTS IN THE YEARS AFTER YOU PASSED OUT FROM IMIS:

Worked with some good brands like HCL in Delhi, Birla3M and Tata Infomedia in Kolkata. Passion for teaching and nurturing future managers prompted me to join an ICFAI constituent institute in Hyderabad. Completed M.Phil and registered for Ph.D.

### 4) YOUR VIEWS ON CAREER GROWTH IN YOUR PARTICULAR SECTOR :

In academics there is quite a good prospect. Over the years number of management institutes has increased, lots of central universities, private universities have been established. Even existing universities are also increasing their admission capacity. Growth in academics is on a positive side. One has to have interest and passion to move forth to make academics as a career.

### 5) YOUR COMPANY'S RECRUITMENT PROCESS AND YOUR REMARKS ON IT :

Recruitment is done through publication of advertising in national news papers, followed by interview of shortlisted candidates in the group head quarter.

### 6) YOUR SUGGESTIONS FOR JUNIORS :

Enjoy your two years in IMIS, keep up with the deadlines of presentations, projects and exams. Be clear in your theoretical concepts and be focused on what you want in life.

### 7) FOR YOUR ALMA MATER:

IMIS, according to me is one of the best B-schools of Eastern India. The institution has a perfect mix of the value systems associated with traditional management institution and the dynamism of a happening institution with the potentiality to emerge as one of the best B-schools of India.



Excellent infrastructure with knowledgeable faculty. Great interaction with financial leaders of tomorrow.

**Mr. Deepak Jhangiani**  
Director,  
Dalal Street Journal, Mumbai



Student are very knowledgeable. Very good and excellent campus. We would love to be back again. Thank you for your hospitality.

**Mr. Debashish Mohanty**  
VP & Retail Channel Head  
Bajaj Capital, Mumbai



Students are energetic. Very responsible. All teaching facilities provided to me which I utilised and enjoyed very much.

**Mr. Sitansu Sekhar Rath**  
Head-HR (P&A)  
OPGC, BBSR



Good infrastructure & faculty. Happy with the quality of students.

**Mr. Subir Roychowdhury**  
VP - HR  
ICICI Securities, Mumbai

**DR. SESHADDEV SAHOO**

- Presented a paper titled "Syndicate and after market pricing performance of Indian IPOs : An empirical investigation" in the 5th IIMA Doctoral Colloquium organized by the Indian Institute of Management, Ahmedabad in association with Wipro Technologies held on 7th & 8th Jan, 2012.

**DR. TANMOY DE**

- Participated and presented a paper titled "Examining Investors Rationality & the Psychological Dilemma: A Behavioral Perspective" in the 15th Nirma International Conference on Management (NICOM-2012) on Global Recession to Global Recovery: Opportunity, Challenges and Strategies for Sustainable Growth at Institute of Management, Nirma University, Ahmedabad from 5th – 7th Jan, 2012.

**DR. SHARMILA SUBRAMANIAN AND PROF. ABHIJIT PANDA**

- Conducted a two day Non-Residential Training Program for the Senior Executives of OMC on "Business Writing" on Jan' 6th-7th, 2012 at IMIS campus.

**DR. USHA KAMILLA**

- Attended in a UGC sponsored 2-day international seminar on "Development of Entrepreneurship in MSME – A Way forward to sustainability" conducted and held at P.G Department of commerce (DRS-II), Utkal University on 6th – 7th March, 2012.

**PROF. S. P. PADHI**

- Attended in 53rd National Cost Convention-2012 at Vigyan Bhawan, New Delhi during 15th – 17th March' 2012.
- Attended a Seminar on Cost Compliance & Cost Audit jointly with Indian Chamber of commerce on 18th Feb 2012 at ICC Auditorium, Kolkata.
- An article titled "Maintenance of cost records by companies" published in the corporate laws weekly "SEBI and Corporate Laws", Feb 20, 2012, Vol-111, Issue-8.

**PROF. S. P. PADHI, PROF. A. K. MISHRA, DR. SURYA DEV AND DR. S.P.MAHAPATRA:**

- Conducted a two day Non-Residential Training Program for the executives of OMC on "Finance for Non-Finance" on Jan' 20th-21st, 2012 at IMIS.

**PROF. L. PATNAIK AND PROF. CHUNKU PANI**

- Participated in the national conference on "CSR-Issues in Implementation" jointly organized by XIM Bhubaneswar and Tata Institute of Social Sciences (TISS), Mumbai and presented a research paper titled "Implementation of CSR : A case study on NALCO" held at Xavier institute of Management, Bhubaneswar on February 9-11, 2012

**PROF. DOLLY DOLAI**

- Published a Chapter titled ' A study on the Social Accountability 8000 standard (SA8000) with special reference to NALCO, Bhubaneswar.' in a Book 'Global Recession to Global Recovery: Enhancing Enterprise Competitiveness through Human Capital and Operations Management' ISBN No.93-81361-73-8, Page No. 456-461.
- Attended in a UGC sponsored 2-day international seminar on "Development of Entrepreneurship in MSME – A Way forward

to sustainability" and presented a paper on "role of HR in the growth & development of MSME's in Orissa" conducted and held at P.G Department of commerce (DRS-II), Utkal University on 6th – 7th March, 2012.

- Participated in the national conference on "Corporate Social Responsibility Issues in Implementation" jointly organized by XIM Bhubaneswar and Tata Institute of Social Sciences (TISS), Mumbai and presented a research paper titled "Social Accountability 8000 standard (SA8000) as a tool for measuring CSR performance : A case of a Navratna PSU" held at Xavier institute of Management, Bhubaneswar on February 9-11, 2012

**PROF. A. K. MISHRA**

- Attended in a National Conference on "Emerging Markets and Inclusive Growth : A New Perspective" and presented a paper titled "Rural Lending and NPA Management : A Cross Agency Study" organized by and held at P.G. Department of Business Management, Fakir Mohan University, Balasore, Odisha on 2nd & 3rd March 2012.
- Attended a two days workshop on "Research Methodology" conducted by Academic Staff College and DDCE on 17th-18th March 2012.

**PROF. S. K. BABOO AND PROF. BABULI SAHU**

- Conducted a four day Non-Residential Training Program for the employees of OMC on "IT Skills for Better Management" on March' 12th-15th, 2012 at IMIS.

**PROF. MANIDATTA RAY AND DR. MANAS KUMAR PAL**

- Participated in a National Seminar on "SCF-2020" in the department of Business Administration, Utkal university on 29.02.2012.

**PROF. V. T. THOMAS**

- Participated and presented a paper titled "Modern Retail-Boom for Female Employment" in a AICTE sponsored National conference on "Resource Management – A focus on inclusive growth" organised by Department of Management Studies, Velammal College of Engineering & Technology, Madurai on 25th Feb' 2012.

**PROF. BABULI SAHU**

- Participated in a training session on "firewall, Security and Switching device" organized by D-Link India on 22nd – 24th February 2012.

**DR. USHA KAMILLA**

- Published a Chapter titled ' An Empirical Study of Macroeconomic FDI Determinants of India & China-Opportunities & Strategies for India' in a Book 'Macro & Micro Dynamics of Trade, Finance & Investment' ISBN No.93-81361-72-X, Chapter-27, Excel India Publishers. This chapter is co-authored by Dr. S. P. Mohapatra.

**PROF. BRAHMADEV PANDA**

- Published an article titled "Micro Finance – A key tool for poverty alleviation" in the book "Empowering women through Micro Finance" by Discovery publication, New Delhi. ISBN No: 978-93-5056-058-7, P. N. - 73-86



**Mr. A. P. Hota**  
MD & CEO, National  
Payment Corporation of India  
Mumbai



**Mr. Asit Mohanty**  
Associate Professor  
XIM, Bhubaneswar



**Mr. C. V. Raghu**  
Director-Legal & Regulatory  
Affairs, MAX India Ltd.,  
New Delhi



**Mr. B. M. D'souza**  
Asst. Reg. Manager (Sales),  
Cease Fire, Pune



**Mr. Bikash N. Mishra**  
AGM, Punjab National Bank,  
Bhubaneswar



**Mr. Chandresh Ku. Nayak**  
CA, CPMB & Associate  
Bhubaneswar



**Dr. Akhilesh Barve**  
Asst. Professor,  
Dept. of Mechanical Science,  
IIT-Bhubaneswar



**Dr. Biswaswarup Misra**  
Asso. Professor (Economics),  
XIM-Bhubaneswar



**Mr. S. K. Dey Purkayastha**  
GM, UCO Bank,  
Kolkata



**Mr. Gyan Prakash**  
(IMIS Alumnus)  
Area Manager (Store Mgmt),  
Colgate Palmolive, Kolkata



**Mr. J. R. Mohapatra**  
Area Head,  
Universal Somp,  
Bhubaneswar



**Ms. Jhuma Datta**  
HR-Sales (Admn. Executive),  
Reckitt Benckiser,  
Kolkata



**Mr. P. C. Dash**  
Former President  
Rotary Club, Bhubaneswar



**Mr. P. C. Patjoshi**  
AGM (Retd.),  
State Bank of India  
Bhubaneswar



**Mr. Raj Kiran Rai**  
DGM,  
Central Bank of India



**Dr. Sambit Mukherjee**  
Asso. Professor  
(OP & M),  
XIM-Bhubaneswar



**Mr. Sanjay Adlakha**  
Director, Zetika Institute of  
Finance & Investment,  
Bhubaneswar



**Mr. Sashikanta Panda**  
Zonal Head (Operation) East,  
Indusind Bank,  
Kolkata



**CA Siddharth Ranjan**  
Partner, Nanda & Jena  
Chartered Accountant  
Bhubaneswar



**Mr. Amit Abhijit Satpathy**  
Team Lead (QA Dept)  
Mind Fire Solution,  
Bhubaneswar



# CAMPUS RECRUITMENT PROGRAM 2012

(In Progress)



Central Bank of India



UCO Bank



SBI Life Insurance



ICICI Securities



Universal Sompo General Insurance



Nestle India



ITC Ltd.

39 companies have already completed their placement by 31st March 2012

Dear Reader,

Please enrich **IMIS Newslines** with your constructive suggestions to **Prof. Abhijit Panda**, Editor  
E-mail: [abhijit@imis.ac.in](mailto:abhijit@imis.ac.in)

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If undelivered, please return to

**Institute of Management  
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**Central Office:** Vivekananda Marg  
Bhubaneswar-751 002, Orissa, India  
Ph.: +91-674-2431953, 2433762, 2435697  
Fax: +91-674-2433932

**Campus:** Swagat Vihar, Bankuala  
Bhubaneswar-751 002, Orissa, India  
Ph.: +91-674-3291471, 6542256 / 57 / 58  
E-mail: [imis@imis.ac.in](mailto:imis@imis.ac.in)

## PRINTED MATERIAL

To