

# 58<sup>th</sup> ANNUAL REPORT 2021-22



**INDIAN INSTITUTE OF FOREIGN TRADE**  
(Deemed to be University)



## INDIAN INSTITUTE OF FOREIGN TRADE



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## The Year in Review

COVID-19 Pandemic have been successful in plaguing the global economies for the past two years now. Economies around the world faced uncertainty whether it is in the form of repeated variations of the virus or in the form of disarrangement in supply-chain. As economic activity started indicating some positive signs in 2021, the economy around the globe confronted the brand-new obstacle of rising inflation across nations. Along with this the Ukrainian war aided in making the global economic standpoint profoundly delicate and unsure. Beyond the deteriorating philanthropic adversity, the financial impacts from the conflict in Ukraine are repetitive across the world. According to *World Economic Outlook 2021-22*, the mutations of virus in China and the lockdowns across countries also added up to the already existing supply chain disruptions. With such restricted supply and increasing demand a persistent increase in the price levels is witnessed which in turn may resulted in restrictive monetary policies by the central banks of different countries. Food prices worldwide have reached an all-time high, the Bloomberg Commodity Index has risen 10 percent since the conflict began on 24 February 2022, and crude oil has topped US\$130 per barrel since 8 March 2022. Though it is expected that no direct spillover effects from the Russian-Ukraine conflict will be on India as merchandise exports to Russia were 0.8 percent and 0.1 percent of total exports, respectively, while imports were 1.5 percent and 0.5 percent. However, indirect channels such as a jump in commodity prices, a global slowdown, and financial market instability might have an impact (*Monetary Policy Report-April 2022*, RBI).

As the economies started reviving from pandemic in 2021 the rising demand and consumer spending became the stimulus of inflation around the world. In developed nations inflation has gone up by around 2.4 percent in two years of pandemic. Crude oil prices saw a rise because of supply constraints by OPEC and its allies. Compared to India, the USA experienced 7 percent inflation in December 2021, driven to a great extent by COVID-19 and economic lockdown. In the United Kingdom Inflation touched 5.4 percent in December 2021 predominantly because of increased costs related to food. In developing business sectors, Brazil's inflation touched 10.1 percent in December 2021. Turkey's inflation was in two-fold digits, coming to 36.1 percent and Argentina's was 48 percent in December 2021.

In any case, in contrast with many emerging economies, India's CPI remained decent, contracting 4.9 percent in November 2021 and in December 2021 was 5.6 percent, attributable to the measures taken by the Government of India (GOI) for powerful

inventory of the board. Consumer Price Index (CPI) inflation was 4.8 percent in 2019-20, and crawled around 6.2 percent in 2020-21, by virtue of pandemic. Inflation in food, as estimated by the Consumer Food Price Index (CFPI), was at 2.9 percent in 2021-22 (April-December), as compared to 9.1 percent in the comparing time frame the year before. Food inflation declined between July and September 2021. Wholesale Price Index (WPI) inflation increased significantly, reaching 12.5 percent (April-November 2021). The global economic environment could see some light at the end of the tunnel in 2021 when a sharp increase in global economic activity was observed due to accelerated trade of merchandise, which was even more than pre-pandemic duration. According to IMF's *World Economic Outlook* (October 2021) there was a high growth in volume of trade around the globe of merchandise and invisibles i.e., 9.7 percent in 2021, if aligned by 2022 the trade is estimated to be 6.7 percent. According to the WTO, redesigned gauge for worldwide goods exchange volume rose to around 10.8 percent 2021, trailing by a 4.7 percent rise in 2022. With the government's gradual unlocking of the economy of India and policy initiatives, GDP growth in 2021-22 was around 8.7 percent, compared to a decline of 6.6 percent in 2020-21. With the resurgence of infections, supply chain disruptions, rising inflation, and global crude oil and coal prices, among other factors, the government of India's strategy was to be credited, as Real GDP was expected to expand by 5.4 percent in Q3 (2021-22) compared to Q3 (2020-21) Second Advance Estimates, 2021-22, by National Statistical Office (NSO), Ministry of Statistics and Programme Implementation (MoSPI). COVID-19 had the least impact on the agricultural and allied sectors, which grew by 3.6 percent. In FY 2021-22, it was expected to expand by 3.9 percent. The sector's success was attributable to the government's policies, which ensured the supply of seeds and fertilizers even during the lockdown (*Economic Survey 2021-2022* published by Ministry of Finance, Government of India). Mining and Quarrying; Trade, Hotels, Transportation, Communication, and Services; Construction; Manufacturing; and Electricity, Gas, Water Supply, and other utility services, which were severely affected by the pandemic and lockdown in FY 2020-21, are anticipated to increase by 12.6 percent (-8.6% FY 2020-21), 11.6 percent (-20.2% FY 2020-21), 10 percent (-7.3% FY 2020-21), 10.5 percent (-0.6% in FY 2020-21), and 7.8 percent (-3.6% in FY 2020-21). Index of Industrial Product (IIP) grew 17.4 percent between April and November 2021-22, compared to -15.3 percent between April and November 2020-21.

WORLD ECONOMIC OUTLOOK PROJECTIONS			
World Economic Outlook Indicators	Year over Year		
	Projections		
	2021	2022	2023
World Output	6.1	3.6	3.6
Advanced Economies	5.2	3.3	2.4
United States	5.7	3.7	2.3
Euro Area	5.3	2.8	2.3
Germany	2.8	2.1	2.7
France	7	2.9	1.4
Italy	6.6	2.3	1.7
Spain	5.1	4.8	3.3
Japan	1.6	2.4	2.3
United Kingdom	7.4	3.7	1.2
Canada	4.6	3.9	2.8
Other Advanced Economies	5	3.1	3
<b>Emerging Market and Developing Economies</b>	<b>6.8</b>	<b>3.8</b>	<b>4.4</b>
Emerging and Developing Asia	7.3	5.4	5.6
China	8.1	4.4	5.1
India	8.9	8.2	6.9
ASEAN	3.4	5.3	5.9
Emerging and Developing Europe	6.7	-2.9	1.3
Russia	4.7	-8.5	-2.3
Latin America and the Caribbean	6.8	2.5	2.5
Brazil	4.6	0.8	1.4
Mexico	4.8	2	2.5
Middle East and Central Asia	5.7	4.6	3.7
Saudi Arabia	3.2	7.6	3.6
Sub-Saharan Africa	4.5	3.8	4
Nigeria	3.6	3.4	3.1
South Africa	4.9	1.9	1.4
<b>Memorandum</b>			
World Growth Based on Market Exchange Rates	5.8	3.5	3.1
European Union	5.4	2.9	2.5
Middle East and North Africa	5.8	5	3.6
Emerging Market and Middle-Income Economies	7	3.8	4.3
Low-Income Developing Countries	4	4.6	5.4
<b>World Trade Volume (goods and services)</b>	<b>10.1</b>	<b>5</b>	<b>4.4</b>
Imports			
Advanced Economies	9.5	6.1	4.5
Emerging Market and Developing Economies	11.8	3.9	4.8
Exports			
Advanced Economies	8.6	5	4.7
Emerging Market and Developing Economies	12.3	4.1	3.6
<b>Commodity Prices (US dollars)</b>			
Oil	67.3	54.7	-13.3
Nonfuel (average based on world commodity import weights)	26.8	11.4	-2.5
<b>Consumer Price</b>			
Advanced Economies	3.1	5.7	2.5
Emerging Market and Developing Economies	5.9	8.7	6.5

Source: IMF, World Economic Outlook, October 2021.

In spite of the multitude of interruptions brought about by COVID-19, Balance of Payment (BOP) of India stayed positive over the course of the past two years. With the surplus in BOP, Reserve Bank of India (RBI) received a green signal of accumulation of forex reserves which equals \$634 billion in December 2021. As per the facts, by the end of November 2021, India obtained 4<sup>th</sup> rank globally of being holder of foreign exchange reserve after China, Japan, and Switzerland. India's trade imbalance increased from US\$102.63 billion in FY 2020-21 to US\$192.41 billion in the current fiscal year, owing to escalating geopolitical tensions, the price of crude oil, expansionary monetary policies pursued by Western Nations, and the prospect of a return of COVID-19. Exports hit a new high of US\$417.81 billion, above the government's target of US\$400 billion; meanwhile, imports rose to US\$610.22 billion. Government's additional funding has aided in export recovery. India's merchandise exports increased by approx. 43 percent and imports by 54 percent compared to 2021-22. The top exporting countries were USA, UAE and China in April to November 2021, whereas India's major import destinations were China, UAE, and the USA. By virtue of strong software and business profit a huge pickup income in net services receipts was observed during April-December 2021. Foreign Direct Investment (FDI) inflows in India fell 15 percent from the previous fiscal year, from US\$87.55 billion to US\$74.01 billion.

The components of FDI are equity inflow, reinvested capital, and other capital. In FY 2021-22, Foreign Portfolio Investment (FPI) in equity saw a net outflow of US\$18.468 billion, compared to a net inflow of US\$37.208 billion the previous fiscal year. Investment in debt instruments, etc., on the other hand, had a capital inflow of US\$2.451 billion in FY 2021-22, compared to a net inflow of US\$0.848 billion the previous year (Source: Net Investment in Foreign Portfolio published by NDSL). The RBI intervened in the market by selling US dollars to reduce the adverse impact of capital outflow on Indian rupee. As on 25 March 2022, the foreign exchange reserve was US\$617.65 billion, which was equivalent to 8.9 months of imports of goods, compared to 10.2 months in previous month.

To boost India's economy after the pandemic's setback and to help the most vulnerable individuals and sectors, the government launched a number of policy initiatives to both stimulate demand and support supply. India's economy has recovered and is showing signs of improvement. Revenue receipts climbed by 67.2 percent (YoY) from April to November 2021, compared to a 9.6 percent increase predicted in Budget Estimates (BE) 2021-22. The government had raised its capital spending to create the infrastructure. With a concentration on trains, roads, power, telecom, affordable housing, and textiles, BE for FY 2021-22 was ₹5.54 lakh crore, up 35.4 percent from BE for FY 2020-21.

MACROECONOMIC FRAMEWORK STATEMENT					
Sl. No.		Absol. value April to December		% Change April to December	
		2020-2021	2021-22	2020-21	2021-22
	<b>Real Sector</b>				
1.	GDP at market prices ('000 crore)				
	(a) at Current prices	19746	23215	-3	17.6
	(b) at 2011-12 prices	13513	14754	-7.3	9.2
2.	Index of Industrial Production (2011-12 = 100)	108.5	127.4	-15.3	17.4
3.	Wholesale Price Index (2011-12 = 100)	121.8	137	0.04	12.5
4.	Consumer Price Index: Combined (2012 = 100)	154.9	162.9	6.6	5.2
5.	Money Supply (M3) ('000 crore)	18059.1	19741.9	124	9.3
6.	Imports at current prices				
	(a) in ₹ crore	1956,257	3298,495	-23.7	68.6
	(b) in US\$ million	262.8	443.8	-27.9	68.9
7.	Exports at current prices				
	(a) in ₹ crore	1500,020	2238,821	-10.6	49.3
	(b) in US\$ million	201.4	301.4	-15.5	49.7
8.	Trade Balance (US\$ million)	-61.4	-142.4		
9.	Foreign Exchange Reserves (at end March)				
	(a) in ₹ crore	4280,252	4707,812	30.5	43.5



(b) in US\$ million	585771	633614	27.4	8.2
10. Current Account Balance (US\$ billion)	34.4	-3.0		
<b>Government Finances (in core)</b>				
<b>April-November</b>				
1. Revenue Receipts	812710	1358920	-17.3	67.2
Gross tax revenue	1026055	1541920	-12.6	50.3
Tax (net to Centre)	688430	1135264	-8.3	64.9
Non-Tax	124280	223026	-46.6	79.5
2. Capital Receipts, of which	1093648	716317	30.7	-34.5
Recovery of loans	11962	11339	9.6	-5.2
Other Receipts	6179	9364	-65.9	51.5
Borrowings and other liabilities	1075507	695614	33.1	-35.3
3. Total Receipts (1+2)	830851	1378993	-17.9	66
4. Total Expenditure	1906358	2074607	4.7	8.8
(a) Revenue Expenditure	1665200	1800977	3.7	8.2
(b) Capital Expenditure	241158	273630	12.8	13.5
5. Revenue Deficit	1075507	695614	33.1	-35.3
6. Fiscal Deficit	692082	235291	48.5	-66.0
7. Primary Deficit	812710	1358920	-17.3	67.2

**Source:** Macro-Economic Framework Statement, Ministry of Finance, Government of India.

The fiscal deficit decreased from 135.1 percent of the BE (up to November 2020) to 46.2 percent of the BE (up to November 2021). Increased revenue collection and expenditure allocations oriented toward capital expenditure contributed to the government's budgetary strength. Net tax revenue was predicted to increase by 8.5 percent in 2021-22 BE compared to 2020-21, but it actually increased by 64.9 percent (April-November 2021 over the same time period in 2020) (*Economic Survey*

2021-22, Ministry of Finance, Government of India).

Government of India continued with its strategic disinvestment and asset monetization strategy to tap into assets locked up in the public sector and improve capital receipts. Total capital receipts were ₹13,530.673 crore as of 31 March 2022, which is lower than the initial budgeted target of ₹1.75 lakh crore. (Department of Investment and Public Asset Management, Ministry of Finance, Government of India).

Fiscal Indicators (Rolling Targets as %age of GDP)		
	RE* (%)	BE* (%)
	2021-22	2022-23
Fiscal Deficit	6.9	6.42
Revenue Deficit	4.7	3.8
Primary Deficit	3.3	2.8
Tax Revenue (Gross)	10.8	10.7
Non-tax Revenue	1.4	1.0
Central Government Debt	59.9	60.2

\*RE- Revised Estimates, BE-Budget Estimates.

**Source:** Macro-statement Framework 2022, Ministry of Finance, Government of India.

#### INDIA'S FOREIGN TRADE IN 2021-22

(US\$ million)

Item	(April-March) 2020-21	(April-March) 2021-22	Change (%)
Export	291,808.48	417,809.21	43.18
Import	394,435.87	610,221.42	54.71
Trade Balance	(102,627.39)	(192,412.21)	

**Source:** Export Import Data Bank, Ministry of Commerce and Industry, Government of India.

## Policy Measures by Government and RBI

In a climate of uncertainty, the Indian government developed steps based on a partially "Agile" structure based on feedback-loops and the use of 80 HFIs (High Frequency Indicators), as well as safety nets for business sectors and parts of society adversely hit by the pandemic. Following the global economy's shutdown, these one-of-a-kind response policy measures were required for economic revival. To encourage growth over the long-term, the government implemented supply-side reforms and increased capital investment. Since the start of the pandemic, measures have been put in place that are effective tools for providing assistance to many parts of society affected by Lockdown. The following are some of the government's policies:

- Since February 2019, more than 10 crore farmer families received ₹1.8 lakh crore under the Pradhan Mantri Kisan Samman Nidhi (PM-KISAN); 2.82 crore widows, disabled, and elderly citizens were been paid ₹1,000.
- With an expenditure of about ₹40,000 crore, the Pradhan Mantri Garib Kalyan Rojgar Abhiyan created more than 50 crore man-days of employment for returning migrant workers across six states.
- Around 26 lakh residences have been completed under the Pradhan Mantri Awas Yojna-Gramin (2021). On the other hand, nearly 4.5 lakh residences were completed under the Pradhan Mantri Awas Yojna - Urban.
- Under the Pradhan Mantri Kaushal Vikas Yojna, 1.24 lakh returning migrant workers were trained to gain new skills or upskill in order to create employment prospects.
- A total of ₹7,500 crore was sanctioned to Micro Finance Institutions under the Credit Guarantee Scheme, which was used within 75 days of its commencement.
- Micro, Small, and Medium Enterprises (MSMEs) affected by COVID-19 were provided 100 percent guaranteed supplementary funding under the Emergency Credit Line Guarantee plan, which was extended until 31 March 2022.
- A credit of roughly ₹3,000 crore was offered to urban street vendors as working capital under the PM SVANidhi Scheme to help them resume their enterprises after COVID-19.
- A ₹1.1 lakh crore loan guarantee scheme was designed to provide relief to COVID-affected sectors.
- The RBI had announced a ₹50,000 crore Term Liquidity Facility for emergency health services, which was to be available at the policy rates for up to three years until 31 March 2022. Due to COVID-19, this window allowed banks to make loans to vaccine manufacturers, vaccine importers or suppliers, pathology labs and diagnostic facilities, and other health infrastructure providers.
- Kissan Credit Cards (KCCs) with a credit limit of ₹1.35 lakh crore were given to more than 1.5 crore farmers.
- Under the Atma Nirbhar Bharat Abhiyan, the government had announced production-linked incentives (PLI) for thirteen industries for five years, beginning in 2021-22, with a budget of ₹1.97 lakh crore.
- PM Atmanirbhar Swasth Bharat Yojna was launched to establish health care and wellness centres around the country and develop the healthcare infrastructure.
- PM Gati Shakti's national master plan, which includes the national infrastructure pipeline 2019, was launched. This plan will build 11 industrial and 2 defence corridors, boost freight handling capacity, expand the gas pipeline network, build national highways, and build airports, among other things.
- The e-SHRAM card, which will have a unique identifying number and will be connected to the Aadhar Card, would be issued to deliver the benefits of various government initiatives to workers in unorganized industries.
- With the falling level of groundwater, and to make cities self-reliant and ensure water to the citizens, Atal Mission for Rejuvenation & Urban Transformation (AMRUT 2.0) was launched.
- Measures were taken to improve trade and ease of doing business underfilling of Goods and Service Tax (GST) and reducing the burden of late fee payment on small taxpayers, extending the due date of filling the return.
- In the year 2020-21, the Indian government supported states and union territories by granting

loans through a special lending facility, to compensate for the shortfall in GST compensation. This scheme was extended for the current FY 2021-22 with the assistance of ₹1.59 lakh crore.

- Excise duty on petrol and diesel prices had been reduced by ₹5 per litre and ₹10 per litre, respectively.
- Custom duty rates have been structured to support goods manufactured in India as part of the Make in India and Atma Nirbhar Bharat Initiatives to make the country self-sufficient. One of the initiatives was in the Defense sector in which 209 items won't be imported and will be produced in India. These developments have made India self-reliant when it comes to the production of defence goods.
- A tax break is available to start-ups that are incorporated before 31 March 2022. Investments in start-ups were likewise excluded from capital gains tax until 31 March 2022.
- Through the automated route, Foreign Direct Investment (FDI) in the Defence sector can be done to 74 percent, whereas through the government route FDI can be done to 100 percent.
- Government has simplified the registration of MSMEs and revised the definition by removing the distinction between services and manufacturing MSMEs. Under Public procurement policy, 25 percent of the annual requirement of goods and services needed by ministries and departments of central government and CPSEs need to be procured from MSMEs.

Most initiatives proposed by RBI were complementary to the fiscal policy adopted by the Government for welfare of society and to the sectors affected by the lockdown and COVID-19. Some of the measures were as follows:

- Targeted Long-Term Repo Operations (TLTRO) on tap scheme which was launched on 9 October 2020 to revive the specific economic sectors by adopting liquidity measures was extended upto 31 March 2022. It includes not only five sectors but all stressed sectors identified by Kamath Committee in 2020 as well as Banks lending to NBFCs in February 2021. Banks can provide loans and advances to the entities in the sectors identified along with investing in commercial

papers, corporate bonds and NCDs (non-convertible debentures) issued by entities in these sectors.

- All India Financial Institutions (AIFIs) which includes NABARD, SIDBI, NHB and the EXIM Bank were provided with a refinance facility of around ₹75,000 crore from April to August 2020. This facility was provided to support the flow of credit in the economy. ₹50,000 crore of new support to AIFS was provided in the year 2021-22 for new lending.
- To cater to the growing needs of customers which also includes MSMEs, small traders and merchants; expanding the payments of banks and to encourage financial inclusions - the maximum end of day balance per customer was increased from ₹1 lakh to ₹2 lakh.
- Non-banking Financial Corporations (NBFCs) provide credit facilities to the sectors that generate employment and support economic growth in terms of export. To improve the liquidity positions of NBFCs, Banks lend money to registered NBFCs as Priority Sector Lending to Housing/MSME/Agriculture for 'on-lending' which was extended upto 31 March 2022.
- Under the Liquidity Adjustment Facility (LAF), policy repo rate of 4 percent, reverse repo rate of 3.35 percent, Marginal Standing Facility (MSF) and bank lending rate of 4.25 percent was maintained.
- To give liquidity assistance to the healthcare sector in the pandemic a 'on tap' credit facility was launched. Banks are incentivized to grant quick credit to the industry which is classified as a priority sector. A lending window of ₹50,000 crore for 3 years at a repo rate was opened till 31 March 2022.
- Individuals and small firms that have taken advantage of the Restructuring of Loans under Resolution Framework 1.0 have the option to extend the moratorium term upto a maximum of two years.
- State governments' overdraft facilities had been expanded from 36 to 50 days, with the number of consecutive days increased from 14 to 21 days, to help them better manage cash flows and borrowings.



- To provide liquidity support to the contact sensitive industry like hotel, car repair, private bus operator, etc. in the pandemic a on tap credit facility was launched. Banks are incentivized to grant quick credit to the industry which is classified as a priority sector. A lending window of ₹15,000 crore for 3 years at a repo rate was opened till 31 March 2022.

Under the National Hydrogen Mission, efforts are being made to generate hydrogen from sources of green energy. The aim of generating hydrogen is to blend it with Compressed Natural Gas (CNG) and use the resultant as a fuel which can be used for transportation and input to refineries in industry. In the announcement by the Prime Minister, 20 percent ethanol blending in petrol was permitted on 5 June 2021. By September 2021, India accomplished this target by 8.5 percent. On 5 June 2021 the Prime Minister announced 20 percent ethanol mixing in petrol by the year 2025. Extensive advantages can gather for India by ethanol mixing, like saving US\$4 billion unfamiliar trade each year in imports, upgrading energy potentials, bringing down fossil fuel by products, further developing air quality, advancing useful utilization of harmed food grains and waste, expanding ranchers' earnings, setting out work and venture open doors. Net Zero Carbon Mission of Railway in India has its targets of employing renewable energy as a source of their operations by the year 2030. Initiatives taken under the umbrella of decreasing carbon footprints are 100 percent electric driven routes by December 2023, utilization of three stage innovation for regenerative slowing down, wiping out the requirement for independent diesel fuelled power vehicles, utilization of sustainable power source, placing of LED lights at all rail line establishments, and afforestation. Stage III of the Off-Grid Solar PV Applications Programme for Solar Lights, Solar Lamps, and Solar Packs was available till 31 March 2021. Till 31 December 2021, State Nodal offices reported that around 1.45 lakh sun-based streetlamps had been installed, 9.14 lakh solar concentrators on lights had been distributed, and over 2.5 MW of solar-powered packs had been installed.

The Government of India also introduced the first education policy of 21<sup>st</sup> century National Education Policy (NEP) 2020 with an aim to cater the demands of all the students. With the aim of "education to all" the NEP is crafted with a special focus to benefit the

minimized and distraught representations of society. In 2020-21 this scheme was upgraded with initiatives by the government like Samagra Shiksha Scheme has been extended from 2021-22 to 2025-26 with government sponsored assistance of ₹2,94,283.04 crore. The government launched a national mission on 5 July 2021. Under this national mission, the Union Territories/States of India were given explicit agendas to achieve the goal of each child being proficient in elemental literacy and numeracy by grade 3. It was coined as "National Initiative for Proficiency in Reading with Understanding and Numeracy (NIPUN Bharat)". The PM POSHAN Scheme in schools to provide free mid-day meals is to be executed from 2021-22 to 2025-26 with monetary assistance of ₹54,061.73 crore from the Union Government and ₹31,733.17 crore from the State Governments and UT Administrations. In 2020-21, around 11,80,000 crore youngsters concentrating in 11,20,000 establishments gained the advantage of the Scheme.

Vaccination programmes in the country and around the world helped lower mortality and rebuild confidence in the economy, allowing for the resumption of activity and the control of the second wave's subsequent yield reduction. On 16 January 2022, India completed its first year of vaccination drive, and denoted a memorable achievement of managing in excess of 156 crore dosages of immunization. Around 88 crore individuals (93% of the grown-up populace) have taken their first jabs out of which around 66 crore individuals (70% of the grown-up populace) were completely vaccinated.

The year 2021 was the year of remarkable heights when it comes to deal activity. By outperforming 2020, 2021 was ahead in both value and volume by 40 and 60 percent respectively. Private Equity (PE) remained at first followed by Mergers & Acquisitions (M&A). PE's contribution was 57 percent value wise and 61 percent volume wise whereas M&A stands with 43 percent for value and 39 percent of volume. M&A movement knocked up the bargain values in the year 2021, over 2 times the volume and twenty eight percent increase in the volume contrasted with 2020. Megadeals have contributed extraordinarily to the increase. Outbound deal movement was fundamentally encouraged by enormous arrangements in the environmentally friendly power sector, for example, Green Eenergy project by Adani procured

SB Energy India for approx. US\$3 billion and REC Solar was acquired by Reliance New Energy Solar for US\$0.771 billion. The other biggest contributor was the IT sector, for example Wipro's acquisition of CAPCO for US\$1.5 billion and acquisition of Great Learning and Epic by Byju's for US\$600 million and US\$500 million respectively. Local arrangement movement in the year 2021 was increased by 40 per cent from 2020 value wise, attributable to US\$7 billion. Financial hopefulness and accessibility of bountiful capital prodded homegrown M&A in 2021, with organizations exchanging non-core resources for smooth out enormous corporate designs and thus utilizing the funds to purchase resources. In the post-pandemic world, organizations are compelled to respond quickly to the competition by merger to catch a portion of the pie, particularly in the retail and shopper innovation areas. Outbound acquisitions are assumed to continue in 2022 as companies will look for opportunities in the foreign markets to introduce new business sectors, extend their portfolio and get corresponding business abilities. The top five Mergers & Acquisitions (M&A) in calendar year 2021 includes transaction of BillDesk and PayU for \$4.7 billion, Fullerton India and Sumitomo Mitsui Financial Group for \$2 billion, Air India and Talace (TATA Group) for \$2.4 billion, Dewan Housing Finance Corporation (DHFC) and Piramal Capital & Housing Finance for \$5 billion and SB Energy India and Adani Green for \$3.5 billion.

Union Budget 2022 proposed that any gains made on the sale of virtual digital assets like cryptocurrencies, Non-fungible Tokens (NFTs), or any other digital asset notified by the Government of India will be taxed at a flat rate of 30 percent and Tax Deducted at Source (TDS) of 1 percent will be charged on all transactions. This move is expected to reduce the speculative trade in the market. To boost the digital economy, in the Union Budget 2022-23. Digital Rupee was announced which will be issued by the RBI called Central Bank Digital Currency (CBDC) which will use blockchain technologies. The payment system will be efficacious and cost-effective; and will also allow tracking of all the transactions, unlike the e-wallet system. As a move toward a cashless economy, GOI launched UPI (Unified Payments Interface) i.e., real-time payments (RTP) systems in 2016. As of 31 March 2022, 5,405.65 million digital transactions worth ₹9,60,581.66 crore were administered through UPI Countries like Singapore, Bhutan, UAE, and Nepal

have accepted UPI-linked payments (Published by the National Payments Corporation of India (NPCI)). The Securities Exchange Board of India (SEBI) created Alternative Investment Funds (AIF) in 2012. These vehicles provide exposure to high-net-worth individuals and institutional investors who want to diversify in asset classes like real assets, private equity, and angel investments. As of 31 December 2021, the cumulative net figure of the AIF registered under SEBI, ₹2,97,414.64 crore of funds were raised against ₹2,12,979.40 crore in the same time period i.e., a growth of 39.64 percent (YoY) (Data relating to activities of Alternative Investment Funds published by SEBI). Definition of Start-ups was aligned under the AIF framework with DPIIT to provide a financing ecosystem for Start-ups in India. Early or early-stage start-ups are provided finances primarily by Venture Capital funds (Category I of AIFs) which invest majorly in unlisted securities. As of 31 December 2021, 145 Venture Capital firms have invested in Indian start-ups and have made an investment of around ₹14,000 crore. More than 85 percent of Newage Tech Firms that have gone public and raised money through IPOs had Private Equity Investors backing them with an offer for sale as an option. These companies raised around ₹43,283 crore as of March 2022 (*SEBI Bulletin*, March 2022).

Start-up Ecosystem has grown sharply from 2015 to 2021. The number of investors has increased 9 times and funding of start-ups has increased 7 times. Start-ups are providing innovative technologies and providing solutions to new age problems as well as creating employment opportunities. Fintech, edutech, and software as a service (SAAS) are the primary drivers. 100 Indian Unicorns have a valuation of US\$332.7 billion as of 5 May 2022 out of which 44 were born in the year 2021 having a valuation of US\$93 billion and 14 unicorns with a valuation of US\$18.9 billion in the year 2022. The main factors contributing to the growth of Unicorns are rising in digital payments, the use of smartphones, and digital business models. Unicorns like Nykaa, Zomato, PolicyBazaar, and Paytm have offered an IPO to raise money and go public. Some of the active investors are Sequoia Capital India, Kunal Shah, Tiger Global Management, Accel, Alpha, Wave Global, and Trifecta Capital (*Start-up Ecosystem in India* published by National Investment Promotion & Facilitation Agency). In 2021 PE firms contributed 57 percent by value which is 50 percent higher

compared to 2020. Their contribution was 61 percent by volume which is 32 percent than in 2020. A total of 1,258 deals were recorded worth US\$66.1 billion out of which US\$8 billion deals were done in the technology sector itself. The top 5 PE transactions were Byjus's (US\$1.4 billion), Flipkart (US\$3.6 billion), Encora (US\$1.5 billion), Hexaware (US\$3 billion), and Mphasis (US\$2.8 billion). PE exits have also surged by almost 6 times since 2020, indicating that investors are looking for a high valuation by riding the market's trend. Secondary sales contributed around 30 percent of the exit value in the year 2021.

PE/VC investments have made 77 deals and invested around US\$3 billion in Private Investments in Public Equity in 2021 which is marginally higher than 62 deals made during the same period in 2020. Foreign investors can participate in the Indian Stock Market without registering with SEBI through Participatory Notes. As of March 2022, ₹87,979 crore were invested in the market through these notes out of which ₹78,233 crore were invested in equity, ₹9,593 crore in debt, and ₹153 crore in Hybrid securities (Value of Offshore Derivative Instruments, SEBI).

On 5 October 2021, Moody's has revised the outlook of GOI rating and declared it as stable from negative.

India's issuer long-run ratings in international and domestic currencies is at Baa3. India's short-term domestic currency rating stands at P-3. Between 2020 and 2030, India's exports are predicted to expand at a 7.6 percent p.a. In 2030, exports are predicted to account for 7.3 percent of GDP. India is focusing more on the industrial sector and attempting to digitize in order to achieve economic growth. Apple and Samsung have established manufacturing units in India to meet domestic demand. Facebook, Google, and Amazon are among the major technology firms that have made the investment in India. Metals and minerals, pharmaceuticals, machinery and electricals are the three key industries that would dominate India's export environment in 2030 (Report: *Future of Trade 2030*, Standard Chartered and PWC, 2021). Global Innovation Index of India is improved by 35 ranks and stand at 46<sup>th</sup> in 2021. Performance of India in sustainable development goals Index is increased by score of 6 from 2019-20 to 2020-21 and stands on score 66. India has been successful in multiplying the forest area and have secured a third rank across the world in the decade 2010-2020. Climate actions is in India's priority list and India is striving to achieve Net Zero carbon emissions by 2070.



## *Important Achievements of IIFT in 2021-22: A Snapshot*

Though the social distancing provisions were gradually relaxed during 2021, given the relevant regulations on cross-border movements imposed in the aftermath of the second and third waves of Covid-related exigencies, several regular events which are integral to the academic atmosphere (e.g., academic rankings, student exchange with foreign universities and B-Schools) had to be limited. Certain functions of the Institute also got influenced in this process.

### **Annual Convocation of the Institute**

The 54th Annual Convocation of the Institute was held on 22 October 2021. A total of 973 students from

various management programmes were awarded Degree/Diploma during the Convocation. Shri Piyush Goyal, Minister of Commerce & Industry, Consumer Affairs and Food & Public Distribution and Textiles, Government of India was the Chief Guest and Shri B.V.R. Subrahmanyam, Commerce Secretary, Ministry of Commerce & Industry, Government of India presided over the Convocation Function. They gave away medals/prizes and certificates to the students.



Programme Name	No. of Students
Ph.D.	13
MBA (IB) 2018-20 (Delhi)	165
MBA (IB) 2018-20 (Kolkata)	149
MBA (IB) 2017-20 (Delhi)	51
MBA (IB) 2017-20 (Kolkata)	15
M.A. (Economics) 2018-20 (Delhi)	20
MA (Economics) 2018-20 (Kolkata)	07
MBA (IB) 2019-21 (Delhi)	171
MBA (IB) 2019-21 (Kolkata)	162
MBA (IB) 2018-21 (Delhi)	43
M.A. (Economics) 2019-21 (Delhi)	24
M.A. (Economics) 2019-21 (Kolkata)	28
EPGDIB 2019-20	91
EPGDIB (Hybrid) 2019-20	34
<b>Total</b>	<b>973</b>

### Final Placements - MBA (IB) 2020-22 Batch

Indian Institute of Foreign Trade (IIFT) concluded the final placements for the 2020-22 batch of its Flagship MBA(IB) Programme. The placement cycle witnessed 82 companies, achieving 100% placements for the year 2020-22. It witnessed an average CTC of ₹25.16 lakh per annum and the median CTC stood at ₹24 lakh per annum. The highest international CTC offered stood at ₹80 lakh per annum, while the highest domestic CTC stood at ₹46.5 lakh per annum. The top 25 percent students of the batch received an average CTC ₹34.3 lakh per annum.

IIFT is consistently ranked as one of the top destinations for premium recruiters in the country owing to its rigorous course curriculum, a competitive batch, and an exceptional track record in corporate competitions. IIFT built new associations with reputed brands including Accenture Strategy, Asian Paints, AU Small Finance Bank, CarDekho, Dell Technologies, Deloitte, Emami, EY, HCCB, Jio Platforms, Mars, Narayana Health, NFIL, Nucleus Software, Optum, RBL Bank, Searce, State Street, Udaan, Unacademy amongst others.

This placement season also saw a rise in the number of offers rolled out in the coveted Consulting domain - with a 100% increase in management consulting offers. Major consulting firms included Accenture Strategy, Deloitte Consulting, EY, Infosys, McKinsey & Co., Optum Advisory, Shangrila Corporate Services, Thoucentric, Wipro, ZS Associates among others,

attracting the highest percentage of offers at 25 percent.

The Finance domain continued to be a major recruiter for roles like Corporate Treasury, Investment Banking, Risk Management, Wealth Management, Equity Research and FinTech, making offers to 23 percent of the batch. Eminent recruiters in this domain included Citibank, Crisil, DE Shaw, Goldman Sachs, HDFC Bank, HSBC, ICICI Bank, JP Morgan Chase & Co., State Street, Synergy Consulting and Yes Bank to name a few.

The Sales & Marketing domain received 21 percent offers and witnessed keen participation from brands like Bajaj Auto, Cipla, Dabur, GSK, ITC, L'Oréal, Paytm, RPG Group, Signify, TCPL who continued to recruit in large numbers, alongside new recruiters including Asian Paints, Emami, HCCB, Mars amongst others.

The coveted General Management & Strategy domain also witnessed 10 percent offers, from companies including Axis Bank, ICICI Bank, GPL, JSW, Narayana Health, Reliance, and State Street. Trade and Operations witnessed an increase to 5 percent, with offers made for Global Management Trainees. Prestigious recruiters such as ETG, OfBusiness, Olam Agro, Tata Steel, Trafigura, Varroc extended offers.

The Product Management and IT/Analytics domains remained attractive with 9 and 7 percent offers respectively. They saw the participation of a mix of tech giants and start-ups like CarDekho, EPIInDiFi, EXL, Games24X7, Google, Go-MMT, Jio Platforms,



Hexaware, Microsoft, Nucleus Software, Searce, Unacademy, Voxco and many others.

Riding the wave of a stabilizing economy, the legacy recruiters such as Axis Bank, Bajaj Auto, Citibank, ETG, Godrej, Goldman Sachs, Google, ITC, JP Morgan Chase & Co., L'Oréal, Microsoft, Olam, RPG Group, Tata Steel, Wipro and ZS Associates take a promising number of candidates, demonstrating their implicit faith in the association they share with IIFT.

### Summer Placements - MBA (IB) 2021-23 Batch

Indian Institute of Foreign Trade (IIFT) concluded the summer placements for the 2021-23 batch of its Flagship MBA(IB) Programme. The placement cycle saw participation from 121 companies. It witnessed an average stipend of ₹2.04 lakh (for 2 months) and the median stipend at ₹2 lakh (for 2 months). The highest stipend offered stood at ₹4 lakh (for 2 months). The average stipend for the top 25 percent of the batch stood at ₹3.13 lakh (for 2 months).

IIFT is consistently ranked as one of the premier destinations for notable recruiters in the country owing to its rigorous course curriculum and a stellar track record in corporate competitions. IIFT built new associations with reputed brands including Avendus Capital, Accenture Strategy, Amazon, Barclays, Cars 24, Dr. Reddy's Laboratories, FinIQ, Lubrizol, Licious, MTR, Optum, Pidilite, State Street, Tresvista, Trident Group among others.

The coveted Sales and Marketing domain received the highest number of offers at a whopping 30 percent of total offers. Notable organizations included Cipla, Dabur, Godrej Consumer Products Limited, GSK, Hindustan Unilever, ITC, L'Oreal, Mars, RPG, TCPL, Titan among many others. New associations were also forged in the domain with notable recruiters like Pidilite, Licious, Lubrizol and Trident.

The Finance domain continued to be a major recruiter for roles like Corporate Treasury, Investment Banking, Risk Management, Wealth Management, Equity Research and FinTech, making offers to 21 percent of the batch. Eminent recruiters in this domain included Avendus Capital, Barclays, Boston Scientific, Citibank, Crisil, D.E. Shaw, Godrej Housing Finance, Goldman Sachs, HSBC, JP Morgan Chase & Co., L'Oreal, Dr. Reddy's Laboratories, Synergy Consulting and Yes Bank to name a few.

This placement season also saw a rise in the number of offers rolled out in the coveted consulting domain. Major consulting firms included Accenture Strategy, Cognizant, EY, McKinsey & Co., Optum Advisory, Redcore, Wipro, attracting 15 percent of the total offers made.

The reputed General Management & Strategy domain also witnessed 12 percent offers, from companies like Aditya Birla Group, Axis Bank, Cipla, Car Dekho, Cover Genius, Experion, ICICI Bank, Godrej Properties Limited, JSW, Mahindra Group, Salesforce, State Street, Vikram Solar among others.

Trade and Operations witnessed an increase to 5 percent, with offers made for Management Interns. Prestigious recruiters such as Amazon, Flipkart, COFCO, OfBusiness, Olam Agro, Tata Steel, Welspun extended offers.

The IT/Analytics and Product Management domains remained attractive with 10 and 7 percent offers respectively. They saw the participation of a mix of legacy recruiters and first-time associations. IIFT had the privilege of hosting companies like Amazon, Capgemini, Car Dekho, Cars 24, Cognizant, EPIKInDiFi, Hexaware, Microsoft, OfBusiness and many others.

With the return to normalcy at workplaces, the legacy recruiters such as Axis Bank, Bajaj Auto, D.E. Shaw & Co., Flipkart, Godrej, Goldman Sachs, ITC, JP Morgan Chase & Co., L'Oréal, Mahindra Group, Microsoft, Olam, RPG Group, Tata Steel, Udaan, Wipro take a promising number of candidates which is testament to the quality of students that IIFT offers.

### International Collaborations

IIFT has established academic ties with International Universities/Institutes to enable activities such as joint training and research programmes along with student/faculty exchanges. IIFT has collaborations with 35 Universities/ Institutes across the world. Of these Universities/Institutes, 16 are in Europe, 10 in Asia and 9 in other parts of the world.

#### New MoUs Signed

- The Institute has signed an MoU with University of Leeds, UK on 9 June 2021 for a period of 3 years.
- The Institute has signed an MoU and Student Exchange Agreement with National Dong Hwa University, Taiwan (NDHU) on 5 January 2022 for a period of five years.



- The Institute has signed an MoU with The University of Western Australia, Perth, Australia on 28 January 2022 for a period of five years.
- The Institute has signed an MoU with British Teaching University in Georgia (BTU) on 4 March 2022 for a period of five years.

#### MoUs Under Discussion

- Florida International University (FIU), USA.
- International Organization for Export Trade (IOET).
- Indiana University of Pennsylvania (IUP), USA.

#### Student Exchange Programme

Two students came to IIFT from different Universities and Institutions under Students Exchange Programme for the Trimester October to December 2021 and Trimester January to March 2022.

#### Executive Students Study Tours and International Conferences

Successful completion of One-week International Port Visit Activity for EPGDIB (On-campus and Hybrid). The study tour for EPGDIB (On-campus and Hybrid) 2020-21 students was held in Dubai during 20-25 February 2022.

A total of eleven IIFT students from EPGDIB 2021-22 batch and two students from MBA(IB) Weekend (2021-24) batch were approved for scholarship by IBS Americas in cooperation with the University Of La Verne (ULV).

The 7th International Conference on “Empirical Issues in International Trade & Finance (EIITF)” was held on 16-17 December 2021 on hybrid mode (i.e., online or in-person on campus) at the Kolkata Campus of IIFT. The theme for this year’s EIITF Conference was “Trade, Finance, and Development: Contemporary Issues”. The conference organized three special lectures, one special session (Trade Specialization, Structural Change, and Development) and one panel discussion (Future of Multilateralism). The Conference Committee received a total of 165 papers, out of which 93 accepted articles divided in 23 technical sessions were presented in a hybrid mode. The research papers, concentrated on various contexts under themes covering international trade, finance, global production networks and value chains, logistics, FDI, etc., were presented by scholars from both India and abroad.

### Management Development Programmes

During the year 2021-22, MDP Division at IIFT has conducted 14 programmes for Managers and Executives of various levels. It includes 9 sponsored programmes for Government Officers (including ITS Probationers and Armed Forces officers) and Executives of PSUs. Besides, 3 long duration courses were delivered via online mode and series of online MDPs under Niryat Bandhu Scheme - MOOC were also conducted. A total of 608 participants benefited from these programmes.

### Executive Management Programmes

#### Successful Completion of EPGDIB (On-campus and Hybrid) 2020-2021

The 54th Convocation Ceremony of the institute was held on 22 October 2021. A total of 126 participants were conferred upon the Diploma during the Ceremony, out of which 92 and 34 belonged to On-campus and Hybrid batch respectively. The function was graced by Shri Piyush Goyal, Minister of Commerce & Industry, Consumer Affairs and Food & Public Distribution and Textiles, Government of India with Shri B.V.R. Subrahmanyam, Commerce Secretary, Ministry of Commerce & Industry, Government of India. Prof. Manoj Pant, Vice-Chancellor, and Dr. Rakesh Mohan Joshi, Dean, also elevated the spirits of the students.

#### Successful launch of EPGDIB (Weekend) On-campus 2021-2022

The new batch of 18-months EPGDIB (Weekend) On-campus programme commenced on 23 October 2021 with a total of 76 participants. The programme was launched through virtual Inaugural Ceremony. The event was graced by Prof. Manoj Pant, Vice-Chancellor, Dr. Rakesh Mohan Joshi, Dean, Dr. Pooja Lakhanpal, Head (EMPD) and Dr. Prateek Maheshwari, Programme Director - EPGDIB 2021-22.

### Journal Division

#### Monthly Seminar Series

Under the mentorship of Prof. Manoj Pant, Vice-Chancellor, IIFT, the Journal Division has taken an initiative to start a monthly seminar series. In this seminar, we invite external experts to present an academic research paper/topic and to interact with faculty members / research scholars at IIFT. One of the primary purposes for such events is to foster a research culture among faculty members and

students. Since August 2018, we have conducted several lectures under monthly seminar/webinar series. Following 2 webinars in collaboration with expert partners were conducted during the financial year 2021-22.

- Webinar on “Predatory FDI during Economic Crisis: Insights from Cross-border M&A from China and Host Country Responses”, 28 June 2021. The Guest Speaker was Dr. Arindam Das, Professor, Strategy and International Business, T.A. Pai Management Institute, Manipal, India.
- Webinar on 'Surplus Food-Grains and Persisting Hunger: Contextualizing the Farm Laws', 28 July 2021. Guest Speaker was Dr. Arindam Banerjee, Associate Professor, Economics School of Liberal Studies, Ambedkar University, Delhi.

#### **Publishing *FOCUS WTO* Journal and IIFT Quarterly Newsletter**

Journal Division has published Volume 23 (4 Issue: Jan.-March, April-June, July-Sept. and Oct.-Dec. 2021) of *FOCUS WTO* during the year 2021-22, which is an in-house quarterly publication of IIFT which publishes full-research papers, case-studies, monographs, book reviews, and synopsis of doctoral dissertation in international business and management research.

#### **Major Achievements of *FOCUS WTO***

1. Journal Division achieved a milestone with its first International Subscription from Germany (Massmann Internationale Buchhandlung GmbH) for *FOCUS WTO*.
2. *FOCUS WTO* as a Journal has been indexed with:
  - Indian Citation Index (ICI),
  - Directory of Research Journals Indexing (DRJI), and
  - J Gate.
3. The journal *FOCUS WTO* has been hosted on the web portal. (The link of the same is <https://www.iift.ac.in/iift/publications.php>)
4. Online submission of articles for *FOCUS WTO* has been initiated under the peer review process. (The link of the same is <http://publication.iift.ac.in/focus.asp?id=700>)

#### **Publishing IIFT Quarterly Newsletter**

The Journal Division has published four issues of IIFT Quarterly Newsletter (Jan.-March, April-June, July-Sept. and Oct.-Dec. 2021).

#### **Publishing *FOREIGN TRADE REVIEW***

The Journal Division has successfully published three issues under Volume 56 and one issue under Volume 57 of *Foreign Trade Review* (SAGE Publications Pvt. Ltd.) during the year 2021-22. Each issue generally publishes research articles, commentary and book reviews in the domain of theoretical and empirical issues in cross-border issues. During the year, one special issue was published on the theme: Trade in Services - Going Digital (Volume 56(3) - Guest Edited by Prof. Hildegunn Kyvik Nordås, Council on Economic Policies (CEP), Switzerland and örebro University, Sweden).

The Journal also reached a new milestone by getting indexed under Scopus and Association of Business Schools (ABS) databases.

#### **Uploading of Working Paper Series**

The main aim of the working paper series of IIFT is to help faculty members share their research findings with professional colleagues in the pre-publication stage. The papers are published on-line and uploaded on IIFT website. During 2021-22, two working papers have been uploaded, totaling 54 papers.

#### **IIFT Rankings**

The Institute has participated in the following B-School rankings during AY 2020-2021, which is summarized in the following:

- IIFT participated in National Institutional Ranking Framework (NIRF) 2021 and secured the 25th rank in All India Best B-School.
- IIFT participated in *Business Today* - MDRA B-Schools Survey 2020 and secured the 10th rank and result is awaited for Chronicles All India B-School Survey.
- 6th in Chronicles All India B-School Survey.
- 7th in Business World - B-School Ranking.
- 15th in Outlook - B-School Survey.
- 11th in MBA Universe B-School Ranking.
- 10th in InsideIIM MBA Rankings.
- Recently, Accreditation & Ranking Team submitted the data on All India Survey of Higher Education (AISHE) portal and also submitting data in AIU portal. The work is under progress.

## AACSB and other Accreditations

The Institute has achieved the AACSB business accreditation and was awarded the certificate on 21 December 2021 at MDI Gurgaon.

Founded in 1916, AACSB is the longest-serving global accrediting body for business schools, and the largest business education network connecting learners, educators, and businesses worldwide. AACSB accreditation recognizes institutions that have demonstrated a focus on excellence in all areas, including teaching, research, curriculum development, and student learning.

Synonymous with the highest standards of quality, AACSB accreditation inspires new ways of thinking within business education globally. As a result, less than 6 percent of the world's schools offering business degree programmes hold AACSB business accreditation. Through today's ratification, a total of 890 institutions across 58 countries and territories have earned AACSB accreditation in business out of which 17 are from India.

AACSB accreditation ensures continuous improvement and provides focus for schools to deliver on their mission, innovate, and drive impact. AACSB-accredited schools have successfully undergone a rigorous review process conducted by their peers in the business education community, ensuring that they have the resources, credentials, and commitment needed to provide students with a first-rate, future-focused business education.

### The AACSB PRT Virtual Visit from 6-9 September 2021

The institute successfully conducted a 4-day PRT virtual visit, in which both the campuses

participated. The visit was chaired by Zoltán Antal-Mokos (ESMT Berlin, Germany), in which he was accompanied by other members Cheng-Hsui Chen (National Yunlin University of Science and Technology) and Ramin C. Maysami (California State University, Los Angeles, United States).

### The AACSB, Assurance of Learning Seminar from 3-4 March 2022

The Institute had conducted a 2-day in-house virtual seminar on Assurance of Learning, in which the Institute had invited Dr. Angelito Calma (The University of Melbourne, Australia). The Seminar was attended by 76 participants, including faculty members and non-teaching staff from both campuses.

### International Membership for Accreditation

- The Association to Advance Collegiate Schools of Business (AACSB).
- The European Foundation for Management Development (EFMD).
- Association of MBAs (AMBA).

### Other Memberships

- Academy of International Business (AIB).
- The Association of Indian Universities (AIU).
- Association of Indian Management Schools (AIMS).
- The Global Compact Network India.

## *Institutional Set-Up of IIFT*

In order to realize the vision of Pandit Jawaharlal Nehru to create an institution to enhance the Foreign Trade of India, Indian Institute of Foreign Trade (IIFT) was set up on 2nd of May 1963 as an Institution with a focus on foreign trade related research and training. Since inception, the Institute has evolved and undergone major transformations and has, over the years, broadened the scope and dimensions of its academic activity that now encompasses the full spectrum of international business. Today, the Institute, in its 59th year, is widely recognized for its knowledge and resource base, its rich heritage and strong alumni network both in India and abroad.

An organization like IIFT grows from within but only after taking the nourishment from its environment. The more numerous and difficult the challenges thrown up by the surrounding system, the greater has been the effort to come up to the level to meet the emerging tasks. The ever-evolving dynamics of the foreign trade sector continuously throws up new opportunities and challenges, which the Institute in its own way attempts to face by re-delineating the contours of its activities.

IIFT has currently the following Divisions to promote and enhance education, research and cooperation in international trade:

- (i) Executive Management Programmes (EMP) Division.
- (ii) Management Development Programmes (MDP) Division.
- (iii) International Collaboration and Capacity Development (ICCD) Division.
- (iv) Graduate Studies in Management (GSM) Division.
- (v) Economics Division.
- (vi) Research Division.
- (vii) Division of Alumni Affairs.
- (viii) Journal Division.
- (ix) Centre for Distance and Online Education (CDOE).

### **Executive Management Programmes (EMP) Division**

The Executive Management Programmes (EMP) Division has been conceived to provide training to government officials, diplomats, entrepreneurs, exporters, corporate sector and civil society members to develop broader understanding of issues related to international business and its implications on trade policy. EMP Division initiates programmes designed to generate views, opinions, analysis of contemporary trade and economic issues which are of interest to different countries, particularly the developing countries.

The course highlights of the Executive Diploma Programmes which the Division runs are as follows:

- Course duration of 18 months with classes on three weekends of every month.
- Contact week at the start of each semester.
- Focus on upcoming areas such as Artificial Intelligence and Machine Learning.
- Specialization opportunity to choose from International Business, International Marketing, International Finance and Trade.
- Exposure to Research Methodology through a structured research project.
- Extensive availability of online research database and reading material.
- Networking opportunity with highly placed alumni all over the world.

### **Management Development Programmes (MDP) Division**

The Management Development Programmes (MDP) Division of the Institute offers regular training Programmes to the Officers/Executives of Govt./ PSUs, Corporate and Private Sector in the area of International Trade, International Marketing, Finance, Export Import Management, Global Supply Chain Management, Strategic Management, Human Resource, IT, Capacity Building for SEZs, Data Analytics, Trade Analytics, etc. The division also conducts various in-service training programmes for



various officers of Govt. of India including IAS and other All India Service.

IIFT is a nodal institute for conducting nine-month residential foundation training programme for the Indian Trade Service Probationers. Besides, Institute also conducts training programmes for the Officer Trainees of Indian Revenue Service, Indian Foreign Service, Indian Economic Service, Indian Statistical Service, etc.

The Institute is conducting a series of online certificate programmes on “Export Import Business” for exporters and entrepreneurs spread across country under Niryat Bandhu Scheme of DGFT, Govt. of India. So far, more than 1,350 exporters and entrepreneurs have been provided training under the scheme. Recently, at the initiative of DGFT, IIFT launched Niryat Bandhu programmes through MOOC (Massive Open Online Course) platform. This programme can be attended by anyone anywhere through online mode.

Further, the division also conducts the following long duration programmes through hybrid/online/on-campus mode:

1. Post Graduate Certificate Programme in International Business & Finance.
2. Certificate Programme in Export and Import Management through Hybrid mode.
3. EDP on Strategies for International Business.
4. EDP on Global Supply Chain Management.
5. Certificate course in Global Supply Chain Management for the officers of Armed Forces through DGR.

### International Collaboration and Capacity Development (ICCD) Division

The International Collaboration & Capacity Development (ICCD) Division of IIFT plays an important role in the Institute through establishing academic ties with domestic and international universities / institutions to enable joint training and research programmes. Student and faculty exchange is an integral part of the academic collaborations. The Institute, by obtaining membership of renowned international institutions further consolidates the academic cooperation, student exchange, study tours and faculty exchange. The division also

facilitates participation of faculty in National and International training programmes and conferences.

### Graduate Studies in Management (GSM) Division

The Graduate Studies in Management (GSM) Division of the Institute is the nodal division for full-time/long duration programmes. The division processes the admission to the Institute's weekend MBA and certificate programmes, besides providing administrative and academic support. It is the responsibility of the division to ensure smooth conduct of the programmes in coordination with all stakeholders, viz. faculty, students and all others concerned.

The Institute invited applications for admission to MBA(IB) 2021-23, its flagship programme. About 33,400 applications were received for 512 seats spread across Delhi and Kolkata Campus. A Computer Based On-line Test was administered in 68 cities. The other programmes of the Institute also got encouraging response from corporate and government sectors.

### Economics Division

#### M.A. (Economics - Specialization in Trade & Finance)

The M.A. (Economics - Specialization in Trade & Finance) Programme in Economics was started in the Academic Year of 2018-19. The Programme is conducted simultaneously in Delhi and Kolkata. The Programme assimilates curriculum & teaching pedagogy from the economics departments of the best universities of the world. Emphasis is laid on the latest developments in the field of theoretical economics and their empirical applications. In addition to classroom interactions, careful attention is provided to each and every student in tutorial as well as group classes. The objective is to encourage the students towards academic endeavour and develop a capacity to solve complex problems and to contribute to the formulation of theoretical models as well as econometric formulations of those models covered in the programme. During the programme, training is provided in the most recent econometrics and statistical software, so that the students are well-equipped for the higher studies.

IIFT's Economics Programme is now part of the Erasmus Mundus Programme of the European Union. Institute is now associate partner of EGEI which opens up avenue for collaboration (<https://www.master-egei.eu/egei-associate-partners/>).

IIFT's Economics Department is also ranked as 6th best department in India under Repec/Ideas global ranking (<https://ideas.repec.org/top/top.india.html>).

### Objectives

The specific objectives of the M.A. (Economics - Specialization in Trade & Finance) Programme are:

1. To prepare students to become excellent trade policy-makers and key strategists on trade issues related to the corporate sector, involved directly or indirectly in international trade and financial transactions.
2. To equip students with a set of tools, which would help them to solve real world problems.
3. To prepare students to be full-time academicians, with specialized knowledge in International Economics and Finance.

### M.A. (Economics) Current Status

The third batch of M.A. (Economics) 2020-22 is currently in its fourth semester. 20 Students in Delhi and 19 students in Kolkata are continuing with the Programme.

The fourth batch of M.A. (Economics) 2021-23 was Inaugurated in both Delhi and Kolkata Campus on 4 October 2021 in an online mode. Currently, the programme is in its second semester. 43 students in Delhi and 48 students in Kolkata are continuing with the Programme.

### 54<sup>th</sup> Convocation

IIFT hosted its 54<sup>th</sup> Convocation on 22 October 2021. The following batches of M.A. (Economics) Programme were awarded degrees:

Sl. No.	Batch	No. of Students
1.	M.A. (Economics) 2018-20 Delhi	20
2.	M.A. (Economics) 2018-20 Kolkata	7
3.	M.A. (Economics) 2019-21 Kolkata	24
4.	M.A. (Economics) 2019-21 Kolkata	28

## LECTURES CONDUCTED BY PLACEMENT COMMITTEE

Date	Topic	Speakers	Designation	Company	Attended By
7 Aug. 2021	Credit Risk Analytics	Mr. Lekshman Ramesh	Vice President	Morgan Stanley	Delhi and Kolkata
28 Aug. 2021	Credit Scoring Post the Advent of Fintechs	Mr. Abhisek Mohanty	Vice President	First Abu Dhabi Bank	Delhi and Kolkata
15 Sept. 2021	The Global Economy and India: Issues and Challenges	Mr. Abheek Barua	Chief Economist	HDFC Bank	Delhi and Kolkata
25 Sept. 2021	The Alternative Assets Industry: A Practitioner's Perspective	Mr. Vikas Upadhyaya	Senior Vice President	Cerberus Capital Management	Delhi and Kolkata
25 Sept. 2021	Agricultural Supply Chain and impact of COVID-19	Ms. Garima Jain	India Business Head	Agrocorp India	Delhi and Kolkata
1 Oct. 2021	Lifelong Learning-Essence of Individual and Organisational Excellence	Mr. D.V. Shastry	Executive Director	Natural Gas Society	Delhi and Kolkata
12 Oct. 2021	Application of Economics in International Business Operations	Mr. Ashutosh Chaturvedi	Additional Private Secretary	Ministry of Civil Aviation	Delhi and Kolkata
13 Oct. 2021	Modeling Risk Management in the Agriculture Sector	Mr. Sumit Gupta	Business Partner	McDonald Pelz Global Commodities	Delhi and Kolkata
18 Dec. 2021	Careers in International Finance and Risk Management	Ms. Rachna Maheshwari	AD Risk Management and Modelling	CRISIL	Delhi and Kolkata
12 Jan. 2022	A Discussion on Economic Analysis	Mr. Nikhil Gupta	Chief Economist	Motilal Oswal Financial Services	Delhi and Kolkata
16 Jan. 2022	How and What of Smart Cities Mission	Mr. Anand Menon	Vice President	Darashaw	Delhi and Kolkata
22 Jan. 2022	Indian Economic Outlook in 2022	Ms. Kanika Pasricha	Economist	Standard Chartered Bank	Delhi and Kolkata
29 Jan. 2022	CV Building Workshop	Ms. Dhvani Kachru	Growth Manager	Google	Delhi and Kolkata
18 Feb. 2022	Banking Industry: Career Path and Risk Management	Ms. Priya Juneja	Vice President	Black Rock	Delhi and Kolkata
12 March 2022	The Economics of Geopolitics: A Case Study of India	Ms. Radhika Piplani	Economist and VP	Yes Bank	Delhi and Kolkata

## LECTURES CONDUCTED BY IIFT ECONOMICS SOCIETY (IES)

Date	Topic	Speakers
1 May 2021	Cooking Fuel Choice, Indoor Air Quality and Child Mortality in India	<ul style="list-style-type: none"> <li>• Prof. Arnab K. Basu, Professor Dyson School of Applied Economics and Management, Cornell University.</li> </ul>
28 Oct. 2021	Economic Conclave - Day 1 "Economic Distress and Financial Sector Policy Response"	<ul style="list-style-type: none"> <li>• Prof. Raoul Minetti, (Michigan State University, United States).</li> <li>• Prof. Partha Chatterjee, (Shiv Nadar University, India).</li> <li>• Prof. Sunil Poshakwale, (Cranfield School of Management, United Kingdom).</li> </ul>
29 Oct. 2021	Economic Conclave - Day 2 "Technology, Innovation, and the Future of Employment"	<ul style="list-style-type: none"> <li>• Prof. James Bessen, (Boston University, United States).</li> <li>• Prof. Mario Pianta, (Scuola Normale Superiore, Italy).</li> <li>• Prof. Anton Korinek, (Brookings Institution, United States).</li> <li>• Dr. Sukti Dasgupta, (International Labour Organization, Geneva, Switzerland).</li> </ul>
1 Nov. 2021	Can Machine Learning Methods Outperform Econometric Methods? - Applications of Machine Learning for Finance and Economics	<ul style="list-style-type: none"> <li>• Dr. Subhajit Chakrabarty (Louisiana State University - Shreveport, LA).</li> </ul>
16 Nov. 2021	Data and Service Trade: Regulatory Option for New Globalization	<ul style="list-style-type: none"> <li>• Dr. Erik van der Marel, Senior Economist, European Centre of International Political Economy.</li> </ul>
27 Jan. 2022	Changes and Refinements that the new FTP should Entail & the Challenges Faced Thus Far	<ul style="list-style-type: none"> <li>• Mr. Mihir Ajit Shah, Consultant, Advisor and a Trainer in International Business.</li> </ul>
26 Feb. 2022	Panel Discussion on Union Budget 2022 "A Roadmap to Economic Stability"	<ul style="list-style-type: none"> <li>• Prof. Ajitava Raychaudhari, Professor and former Head, Department of Economics, Jadavpur University.</li> <li>• Prof. Pinaki Chakraborty, Director, National Institute of Public Finance and Policy, New Delhi.</li> <li>• Prof. Sabyasachi Kar, RBI Chair Professor, Institute of Economic Growth, Delhi.</li> <li>• Prof. Saibal Kar, Professor of Economics, Centres for Studies in Social Sciences, Kolkata.</li> <li>• Mr. Saugata Bhattacharya, Senior Vice President and Chief Economist Axis Bank.</li> </ul>

## Research Division

Research holds great significance in the growth of the Institute as it provides a strong pervasive interface between creation of knowledge and training. It has developed substantial consultancy capacity in analyzing international business scenario and developing appropriate corporate strategies. The Institute has also been successfully bidding for both national and international projects. The Research Division keeps organizing crucial national and international conferences on contemporary themes from time to time, which brings together eminent resource persons both from multilateral bodies, government sector and renowned academic

institutions. The Ph.D. Programme offered by the Division is immensely well-acclaimed.

## Division of Alumni Affairs

The Division of Alumni Affairs and the Alumni Relations Committee of IIFT continued online activities to remain connected with the alumni, and continued to build on the Institute-alumnities.

The Alumni Relations Committee conducted the Summer Alumni Mentorship Programme 2021 in March and April 2021. Alumni working in the organizations where students are to start their internship prepped them on the aspects of internship preparation and corporate work life.



To commemorate the 58th Foundation Day of IIFT, the Alumni Relations Committee had celebrated the IIFTians' day on the 2nd of May 2021.

A series of talks by Alumni were organized under the InVision Talk Series for the incoming MBA(IB) batch as a part of the induction programme in July 2021. 17 illustrious alumni were hosted as a part of this series.

Under Tarang, the Alumni Relations Committee organized video podcasts on its official YouTube channel with the Alumni, taking a quick look at their life after IIFT while also reminiscing their days spent in their Alma Mater. Tarang hosted Ms. Unmana Rynjah, the Founder of Arras, alumna batch of 2012 under the entrepreneur speaks banner. The Committee also hosted Mr. Balaji Vaidyanathan, from the MBA(IB) batch of 2002, Director and Head of Marketing (CEEMA), Franklin Templeton.

The first edition of the Alumni Roundtable was held on 12 December 2021. The topic was Evolving Consumer preferences: Challenges, Opportunities, and Innovations. The panelists and moderators included Mr. Vijayanand Sinha Reckitt Managing Director, Reckitt Hygiene - Russia & CIS, 1997 batch; Ms. Namita Mediratta, Global Marketing Insights Director, Unilever, 1999 batch; Mr. Prashant Chacko, Godrej Consumer Products, Category CoE Head Hair Fashion, 2002 batch; Mr. S.N. Venkat, Adjunct Faculty Marketing, Singapore Management University (LKC School of Business), 1985 batch.

The second Alumni Roundtable focused on Trade Issues and was organized on 13 February 2022. The moderator for the event was Mr. Rajiv Gatne, CEO & Director at Sunshine Healthcare Ltd., 1984 batch, and the panellists included Ms. Garima Jain, CEO at Agropcorp India Trade Services Pvt. Ltd., 2005 batch; Mr. Abhijith Bhadrar, Lead Commercial for Global Logistics Department in UPL Limited, 2011 batch; and Mr. Peter R. Sayal, student of Ph.D. in Agricultural and Applied Economics at the University of Georgia, 2011 batch.

The Quarterly Magazine, Aluminati, was released on 15 January 2022. This edition of the Newsletter featured The Leading Edge - Mr. Prasenjit Roy, MPIB 1994, Entrepreneurs Speak; Ms. Unmana Rynjah, MBA(IB) 2012. The Alumni Roundtable 2021 moderated by Mr. S.N. Venkat, featuring; Ms. Namita Mediratta (MPIB 1999); Mr. Prashant Chacko (MBA(IB) 2002); and Mr. Suyash Mehrotra (MBA(IB) 2009). The Alum Travelogue authored by Mr. Rashesh Shah and edited by Ms. Madhulika Dant, featuring the Rajmaricers batch of 1985, and Alum Shorts from the MBA(IB) batch of 2016-18 - Ms. Chand Kapoor (She/Her), Ms. Adrika Guha, Ms. Saumya Saloni, Mr. Ajay Thakur.

Netritva was organized on campus as a virtual rendition of GAR 2021 on 6 March 2022. On the lines

of the Netritva '21, this year included a morning event and an evening event. The morning event consisted of the Inauguration, the Alumni of the Year Awards Ceremony, release of the Netritva special Newsletter, and inauguration of Campus Mall, the alumni merchandise website. Alumni of the Year Awards were presented to Mr. Prasenjit Roy (1994 Batch) in the Corporate Leadership Category and Mr. Manish Desai (1994 Batch) in the Entrepreneurship category. This was followed by a Panel Discussion - Beyond the Conventional. The panelists for the event were Ms. Vasudha Narasimhan (1995 Batch); Ms. Ruma Rao (1999 Batch); Ms. Anika Gupta (2004 Batch); Ms. Harshita Varma (2007 Batch); and Ms. Sonal Biyani (2007 Batch). The discussion was moderated by Ms. Madhura Katageri, our alumna from the batch of 2021. The event was livestreamed on YouTube for our Alumni fraternity. The evening event included Spotlight - the Alumni Open Mic, where our esteemed alumni serenaded us with their performances. This was followed by STAR NIGHT - a guest cultural performance, where the celebrated playback singer Madhur Sharma performed for the Alumni Fraternity.



Mr. Manish Desai (1994 Batch) awarded with Alumnus of the Year Award in the "Entrepreneurship Category".



Mr. Prasenjit Roy (1994 Batch) awarded with Alumnus of the Year Award in the "Corporate Leadership Category".

The Netritva edition of the Newsletter featured Ms. Junie George Varghese - MPIB, 2001; Ms. Apoorva Divgikar - MBA(IB), 2010; Ms. Ritika Yadav - MBA(IB), 2011; Ms. Sreeja Bhowal - MBA(IB), 2015; Ms. Shruti Pant - MBA(IB), 2017; Ms. Abhipsa Mishra, MBA(IB), 2017; Ms. Snigdha Srivastava, MBA(IB), 2017; Ms. Prerana Hazarika, MBA(IB), 2019; and Ms. Archita Goyal, MBA(IB), 2020.

### Centre for Distance and Online Education (CDOE)

The Centre for Distance and Online Education (CDOE) was set up in the Institute in 2021 to provide access to quality education to the remotest places in the country as envisaged under the New Education Policy (NEP) 2020. Accordingly, CDOE launched the following programmes in 2021-2022:

1. Executive Post Graduate Diploma Programme in International Business (EPGDIB)-Online (15 months' duration).
2. Certificate Programme of 4 months duration on 'Growth and Transformation through FinTechs'.
3. Online MDP on INCO Terms.

CDOE plans to launch the following new programmes:

1. Online MDPs on State-wise Export Opportunities.
2. Certificate Programmes:
  - a. FinTech in International Business.
  - b. Product Management for International Markets.
3. MBA(International Business)-Online.

## KOLKATA CAMPUS

### Management Development Programme (MDP) Division

The Division has been actively engaged in providing training assistance to various Government agencies and private agencies on various areas related to international trade. To support different organizations, MDP Division has undertaken custom designed short-term and long-term programmes. The training and consultation activities undertaken pertains to areas like Export-Import Process, Market-Product Identification, Documentation, Logistics, Supply-chain, Sales & Marketing, Operations and Data Science, Finance, Strategy, Leadership, etc. or

Inter-disciplinary, involving an optimal mix of multiple functional areas. Programmes on export possibilities would help in more internationalization of products, encourage new entrepreneurs to identify potential markets, help them learn the documentation and custom processes so that overall export activities of members of PSUs and TPOs improves in the country. Over the years various one-day workshops, week-long short duration programmes as well as 4-month certificate courses were conducted at IIFT Kolkata. IIFT has also been involved in providing handholding help to young entrepreneurs through EDP programmes.

### LIST OF MDPs/TRAINING PROGRAMMES DURING 2021-22

1.	Capacity Building Training on "Agriculture Export Policy and Export Enhancement" for Nagaland	Training the Agro-horti officers of Nagaland on International Business	Sponsored	APEDA, NE	Educate the officials Nagaland related to Agro-horti products at NSAMB, Dimapur	Providing insights to budding entrepreneurs to expand business international at NSAMB	Help the policy makers in framing the Agricultural Export policy	6-10 April 2021
2.	Training programme in Global Logistics and Trade Documentation- 1 <sup>st</sup> Programme	Training people from logistics firms	Sponsored	BCC&I	Educate members of the association on Global Logistics	E-lecture series@ COVID- 19	Help understanding documentation and custom procedures	26-28 Aug. 2021
3.	Training programme in Global Logistics and Trade Documentation- 2 <sup>nd</sup> programme	Training people from logistics firms	Sponsored	BCC&I	Educate members of the association on Global Logistics	E-lecture series@ COVID- 19	Help understanding documentation and custom procedures	28-30 Sept. 2021
4.	Capacity Building Training on "Agriculture Export Policy and Export Enhancement" for Assam	Officers from DIC Assam attended the programme	Sponsored	APEDA, NE	Educate the officials Assam related to Agro-horti products	Held at IIFT Kolkata	Help the policy makers in framing the Agricultural Export policy	25-29 Oct. 2021

5.	1 Day Awareness Workshop cum Training Programme on Export-Import Procedures & Documentation at Ziro, Arunachal Pradesh	Market Identification and Documentation Process	Sponsored	Dept. of Trade & Commerce	Workshop for the local entrepreneurs of Arunachal Pradesh to get an idea about exportation process	Theoretical knowledge about export process provided to participants would help them in learning about trade in a better way	Helping the local entrepreneurs of the state owning oranges & Kiwi firms to become aware of export & documentation procedures	18 Nov. 2021
6.	Training of Master Trainers for Export Consultancy in the Gems and Jewellery & Apparel Sector of West Bengal- Phase I	Product-market Identification, export procedures & documentation, International logistics, Inco terms % finances	Sponsored	Dept. of MSME, Govt. of West Bengal	Training officials and association members related to Gems & Jewellery and Apparel	Theoretical knowledge about export process provided to participants	Helping the local entrepreneurs and officials to understand the export process and monitor the EFC in Gems & Jewellery	8-18 Nov. 2021
7.	Training of Master Trainers for Export Consultancy in the Gems and Jewellery & Apparel Sector of West Bengal-Phase II	Product-market Identification, export procedures & documentation, international logistics, Inco terms % finances	Sponsored	Dept. of MSME, Govt. of West Bengal	Training officials and association members related to Gems & Jewellery and Apparel	Practical and product specific knowledge on the export process given to participants	Helping the local entrepreneurs and officials to understand the export process and monitor the EFC in Gems & Jewellery	29 Nov.- 7. Dec. 2021

## Centres Established

In order to help the exporters for more realistic actions and improve their exports, IIFT has introduced the concept of export cell for the states. The cells are an effective integration of Government, Industry & Academia. The cell is located in the Industry Department of the concerned state wherein IIFT provides knowledge inputs integrating the IT platform so that the state specific requirements of the exporters can be effectively addressed. Currently the E-Cells are made operational in West Bengal, Assam and Nagaland. The Export Cell also effectively connects the District Industries Centres of the respective states to percolate the benefits of the cell at the district level.

- Established a focused Centre for North Eastern States for the promotion of exports from the North Eastern Region of India with the support of North Eastern Council, Government of India.
- Established an Export Cell for the facilitation of the exporters of West Bengal in association with West Bengal Industrial Development Corporation of India, Government of West Bengal.
- Established an Export Facilitation Centre for the facilitation of the exporters of North East India in association with Government of Assam, Department of Industries & Commerce.
- Established an Export Facilitation Centre to promote export of Nagaland in association with Investment & Development Authority of Nagaland, Government of Nagaland.

## Important Meetings

During the year, two meetings of Board of Management on 29 July 2021 and 29 October 2021; two meetings of Finance Committee on 20 June 2021 and 14 October 2021 and two meeting of Academic Council on 3 September 2021 and 4 February 2022 were held.



## *Education and Training*

The Graduate Studies in Management (GSM) Division conducts the Flagship programme of IIFT i.e., MBA in International Business, besides the Weekend MBA in International Business and Certificate Programmes of the Institute. The GSM Division coordinates the teaching in the above programmes. The objective of GSM Division is to monitor the functioning of the IIFT's programmes, while ensuring their academic excellence and contemporariness. GSM Division also works on programme management, course scheduling, session planning, and faculty allocation, conduct of examinations, dissertation projects, Social Awareness Programme and student's non-academic activities and viva. All student matters, including student relations and discipline, are under the purview of GSM. GSM Division also conducts of port visits, industrial visits, guest lectures, workshops, seminars & student exchange programmes.

Following activities were held during the period of April 2021-March 2022:

### **Two-year Full-time MBA(IB) 2021-23 Programme**

The 56th batch of the two-year full-time MBA(IB) 2021-23 at Delhi and Kolkata Campuses was inaugurated on 26 July 2021 through online mode. Mr. Rashesh Shah, Chairman, Edelweiss Financial Services delivered the Inaugural Talk. The Welcome Address was delivered by Dr. Sanjay Rastogi, Head, GSM Division, Delhi Campus and Dr. Saikat Banerjee, Head, GSM Division, Kolkata Campus. Prof. Manoj Pant, Vice-Chancellor, IIFT, delivered the Inaugural Address and Dr. Satinder Bhatia, Dean, addressed the students. The Programme was attended by IIFT faculty and staff of Delhi and Kolkata Campuses.

### **Two and half Years' Weekend MBA(IB) 2021-24 Programme**

The 22nd batch of two and half years' Weekend MBA(IB) 2021-24 at Delhi Campus for working executives, commenced on 3 October 2021 through online mode. Seventy working executives were selected for the Programme. The selection was done on the basis of essay writing, extempore speech and interview.

The Inauguration Address was delivered by Dr. R.M. Joshi, Dean, and programme was attended by faculty and staff of the Institute.

### **Identify New Courses and Discipline Group Wise Course Review**

In line with the current business needs, a Comprehensive Review Committee Meeting was held in May 2021 comprising IIFT faculty and external experts to revamp and review the course curriculum developed in May 2018. The effort has been made to retain the IB focus across all the programmes of GSM Division and to maintain the leadership position in IB domain.

There are 7 new courses of different credit have been introduced for the full-time batch. Similarly, 6 new courses have been positioned in part-time batches.

To make the Courses more effective and reduce the overlaps, 13 courses of 01 credit/02 credits/03 credits were removed from the MBA(IB) full-time and weekend curriculum.

The credit for Core Courses have been reduced for MBA(IB) full-time and Weekend to 63 credits and 66 credits respectively.

To provide opportunities for students to specialize in the emerging areas of International Business, the number of electives to be selected by the participants have been increased from 15 to 18. This facilitated the students to major in any two of these functional areas. The students have been given a wider choices to opt from new electives.

### **Meeting of Board of Studies of GSM Division**

Single Board of Studies Meeting of GSM Division of Delhi & Kolkata was held on 17 December 2021 with its members and external experts to discuss the launch of a non-residential Full-time Two-year MBA in Business Analytics at Delhi Campus.

### **Shift of Online Classes and End-term Exams to Physical Mode**

Due to the unprecedented global pandemic, since March 2020, the GSM Division successfully conducted on-line classes, quizzes & other components like Port-visit including Viva, Comprehensive Viva, Research Project Viva, Social Awareness Programme through Campus 360 and Microsoft team.



During the period, GSM Division conducted the proctoring based online End-term exam for the students of all the batches.

The mode of conduct of End-term exams and Viva was eventually shifted to on campus mode with the opening of campus w.e.f. February 2022. The students were advised to strictly follow COVID and exam related SoPs in the examination hall.

### **Onboarding of Students and Conduct of Hybrid Classes**

The students of the MBA(IB) Full-time 2020-22 batch were permitted to stay in the hostel of IIFT, priority wise, from 1 October 2021. The first priority for staying in the hostels were given to the female outstation students and the second priority to the female students residing in Delhi and NCR. Outstation male students were given priority 3 while male students residing in Delhi and NCR were put in priority 4 & 5.

Classes of Full-time and Weekend MBA batches were commenced in hybrid mode from 4 December 2021 with 50 percent seating capacity of a class room.

With unpredictable behaviour of the new variant of the virus, the students of full-time batch were asked to vacate the hostels of the Institute before 10 January 2022 and the classes were again shifted to online mode.

Eventually as per MHA guidelines, the students of MBA(IB) 2020-22 and 21-23 were permitted to stay in hostel of IIFT w.e.f. 13 February 2022 and classes commenced in physical mode following COVID protocol.

The classes of Weekend batches were commenced through On-campus mode w.e.f. 26 February 2022.

### **Social Awareness Programme**

Social Awareness Programme (SAP), instituted in the year 2005, is meant for initiating the students of the MBA(IB) full-time programme of the Institute into socially relevant issues and sensitizing them to the challenges faced by the underprivileged sections of the society. Since the corporate sector has obligations under the regulatory provisions of Corporate Social Responsibility (CSR), they value the exposure given to our students under this programme.

In order to emphasize the importance of this programme in the curriculum, a weightage of 3 credits has been assigned. Students under this Programme are required to work on a real-life project assigned to them by the NGOs/Corporate houses for which they are subsequently evaluated.

More than 3,300 students have benefitted from the programme since its inception. The students get an opportunity to work on a live project work assigned by the respective NGO/Organization. Some of the key social sectors where our students have engaged are environment & community development, water management, waste management & recycling, literacy, sanitation, HIV/AIDS awareness, education for children, welfare of disadvantaged elderly people, health, shelter for homeless, community development, disability, women empowerment, preventing female foeticide, child adoption, etc.

This year the students were deputed to approximately 15 NGOs at Delhi Campus through online mode. IIFT remains committed to the Social Awareness Programme as an integral part of its curriculum.

## Management Development Programmes

During the year 2021-22, MDP Division at IIFT Delhi has conducted 14 programmes for Government officers, Managers and Executives of various levels. Out of these, 9 Sponsored programmes for central/state government officers (including ITS Probationers and Armed Forces Officers) and

Executives of PSUs. Besides, 3 long duration certificate programmes and one programme series under Niryat Bandhu Scheme- MOOC was also conducted. A total of 608 participants across country benefited from these programmes.

### Category-wise Programme Details

Programmes	No. of Programmes	No. of Participants
Open	1	23
Sponsored	9	286
Certificate Programmes (Online)	3	139
Online MDPs (Niryat Bandhu Scheme- MOOC)	1	160
Total	14	608

#### (I). OPEN PROGRAMME

##### Professional Training Programme on International Business Analytics & Market Intelligence - Batch 1 (May 2021- Oct. 2021)

Professional Training Programme on International Business Analytics & Market Intelligence, batch 1 was conducted during May 2021- Oct. 2021.

The programme contents included various modules on Data Analytics and Intelligence, Trade Analytics, Big Data Analytics, Web and Social Media Analytics, etc.

Twenty-three participants from various organizations successfully completed the programme.

#### (II). SPONSORED PROGRAMMES

##### A. Training Programmes for Govt. Officers/PSUs

##### 1. Residential Training Programme on “International Trade & Business” for the ITS Probationers (Jan. - Nov. 2021).

IIFT being a central training Institute conducts the Professional Training Programmes for Indian Trade Service Probationers on regular basis. The Nine Month Professional Training programme for 12 ITS probationers was conducted from January 2021 - November 2021. The comprehensive training of Nine Months was divided into three phases. The 1st Phase provided the officers in-depth knowledge of Global

Business Environment and Trade Policy, Statistics for Policy-makers, Macroeconomics, International Economics, Trade Analytics, Foreign Trade Policy (FTP) and HBP & Foreign Trade Development & Regulation Act (FTDR Act) and Foreign Trade (Development & Regulation) Rules, Custom Processes (Step by step for trade), SEZ and EOU Policy & Procedure, Disaster Management.

The 2nd phase covered the topics like Communication Skills, Interpersonal Relations and Managerial Behaviour in Public Organization, Commodity Markets, Derivatives and Applications, Provisions for Enforcement, Adjudication, Appeal, Review and Drafting of Orders (salient and mandatory features), Trade Remedies-Safeguards, Countervailing and Anti-Dumping, Trade Logistics -Relevance- National and International, Field Assignment & Experiential Sharing Session, etc.

The 3rd phase included a three months attachment of these ITS probationers with DGFT offices with a view to give them practical exposure. In addition, the probationers were attached to various industries, ports, Government Departments.

##### 2. Training Programme on Agri Export Management Officials of Tamil Nadu State Agricultural Marketing Board (24-28 May 2021)

Training Programme on Agri Export Management for the officials of Tamil Nadu State Agricultural

Marketing Board was conducted between 24-28 May 2021 in online mode.

The programme contents included the topics on India's Foreign Trade Policy for Agri and Processed food-MEIS benefits, SEZ/AEZ, -Transport and Infrastructure & Marketing Assistance by APEDA, -GI filing and promotion as brand strategy, Commercial documents in exports, Regulatory and Commercial documents in imports, Custom Clearance for export and import, etc.

The programme also covered the topics on Managing payment risk in exports via ECGC, Managing quality risk: SPS issues, Bio security issues in Agri export: case analysis Australia, and Quality documentation - How to get Phyto Sanitary Certificate - Role of Export Inspection Council - GAP Certificate, etc.

Twenty Six Officers of Tamil Nadu State Agricultural Marketing Board benefitted from the programme.

### **3. AICTE - ATAL Sponsored Faculty Development Programme (Online) on Leadership and Excellence in Professional Education (12-16 July 2021)**

Five days AICTE - ATAL Sponsored Faculty Development Programme (Online) on Leadership and Excellence in Professional Education was conducted during 12-16 July 2021.

The programme contents included the topics like Leadership in HEIs: Expectations and Outcomes, Professional Education in the age of Disruption, Leadership Excellence, Building Research Driven Ecosystem for Excellence, Outcome Based Learning in Professional Education, Skilling the Human Resources for Leadership Roles, Academic Leadership: Discovering the Self for Excellence, Industry Engagement, Collaboration, and Development, Fit India Programme Meditation and Wellness, etc.

The programme also covered Academic Leadership Strategy in VUCA World, Globalization of Professional Education, Flipped Classroom and Online Teaching Technologies in HEIs, Administrative and Policy Challenges in HEIs, Action Plan for Academic Excellence, etc.

Fifty Six Officers/faculty members of various Higher Educational Institutions attended the programme.

### **4. Certificate Course in Global Supply Chain Management for the Officers of Armed Forces**

At the behest of Directorate General of Resettlement, Ministry of Defence, Govt. of India, Institute has been conducting various professional courses for the Armed Forces Officers of country with an objective to help the officers to start the 2nd inning of their career. During 2021-22, the 2 batches of Certificate Course in Global Supply Chain Management were conducted.

S. No.	Duration	No. of Participants
1.	6 Sept. 2021 to 26 Nov. 2021	50
2.	6 Dec. 2021 to 25 Feb. 2022	35

The Programme Contents included the modules on International Trade Procedures for Supply Chain, International Trade Logistics for Supply Chain, Supply Chain Management, Management of Global Sourcing, IT Applications in Supply Chain, International Business Strategy and Negotiation, Global Business Environment and Political Economy, Analytics for Supply Chain, Organizational Leadership, Market Identification, International Marketing Management, Finance for Supply Chain, Behavioural Communication and Global Financial Management, etc.

### **5. Specialized Training Programme on International Banking, Global Market and Leadership for the GMs and DGMs of SBI (16-17 February 2022)**

Three days Specialized Training Programme on International Banking, Global Market and Leadership was conducted for the GMs and DGMs of SBI during 16-17 February 2022 at Kolkata.

Programme Contents included Global Business Environment - Domestic and Overseas and Overview of IB, FEMA Rules for Merchanting Trade, NRI Business & Remittance, International Factoring/Reverse Factoring/ Forfaiting, Global Supply Chain Finance: New trends and Partnering with Fintechs, WTO: Export Subsidy - Issues and way out & Foreign Trade Policy - Compliance and Incentives, Products in IB & Cyber Security, etc.

The programme also provided valuable inputs on Sale on High Seas Business and Future Outlook of International Trade, External Funding Options,

Investment Opportunities: ODI/FDI, KYC, Anti Money Laundering Measures and TBML, Sanctions and Global Compliance, Currency Risks Management & Role, Types and Uses of Derivatives, External Commercial Borrowing/Syndication - Guidelines, etc.

Twenty Six senior executives of SBI (GMs and DGMs) attended the programme.

#### **6. MDP on Analytics for Managers for the Officers of EXIM Bank (17, 18, 24, 25 Feb. & 11 March 2022)**

MDP on Analytics for Managers was conducted for the Officers of EXIM Bank on 17, 18, 24, 25 Feb. & 11 March 2022.

Programme covered the topics on Trade Analytics, Handling of WITS Database, Decision Making Context & Overview of Tools, Data Gathering and Database Concepts, Business Intelligence with Excel Add-ins, Decision Modelling & Application for Simulation and Data Analytics, Data Mining Concepts & Application, Statistical Concepts, etc.

Thirteen Officers of EXIM Bank attended the programme.

#### **7. Professional Training Programme on Business Analytics for Hindustan Petroleum Corporation Ltd. (19 Feb. - 27 March 2022)**

Professional Training Programme was conducted on Business Analytics for HPCL during February - March 2022 in online mode.

Programme Covered the areas like Describing the Data and Decision Making Context & Data, Data Acquisition, Deciphering Data Anomalies, Generating Insights through Data Visualization, Profiling with Data, Storytelling with Data, Estimating Key Parameters, Generating and Testing Hypotheses, Building Prediction Models, Developing a Prescriptive Analytics Solution – Decision Making Process, Developing a Prescriptive Analytics Solution – Decision Making under uncertainty and Risk, Single Criteria and Multi Criteria Optimization and Sensitivity Analysis, etc.

The programme contents also included Building and Evaluating Classification Models, Sensing the Sentiments, Forecasting Methods – Demand/ Sales Forecasting, Data Driven Approach for Risk Analysis – Scenario Generation and Simulation, Case Discussion - Session, etc.

A total 35 executives of HPCL attended the programme.

#### **8. Orientation Training Programme on Agri Export Marketing for Cooperatives and FPOs at VAMNICOM, Pune (3-6 March 2022)**

An Orientation Training Programme on Agri Export Marketing for Cooperatives and FPOs was conducted in collaboration with VAMNICOM, Pune during 3-6 March 2022 at VAMNICOM premises, Pune.

Programme Contents included: Enhancing Agri Export: Role of Cooperatives and FPOs, how to price your products for exports, INCO terms, L/C, etc., Understanding policy framework for Agro exports: FPO focus, Organizing Pre and Post Shipment finance, Risk Management in exports: Price volatility, currency fluctuation, demand variation, COVID emergencies, payment defaults, Enhancing Efficacy of Export Consortiums, how to export Mango, green Chilli, Okra, Other FFV, etc.

The programme also provided the Learning focus on Operation issues in exporting, Handholding and live dealing of Regulatory and Commercial documentation process, Custom Clearance Procedure, Managing Compliances in Agro Exports, Evaluating Export feasibility of agro products, Enhancing Price Competitiveness through Efficient Agri Supply Chain Management and Trade Logistics, Identifying best export market for your product and Establishing global connects: Reaching out to foreign buyers, Institutional Framework for Quality Compliance and Management: SPS/TBT standards in importing country and Role of Plant Quarantine, etc.

Thirty Three Officers/executives of various cooperatives benefitted from the programme.

### **(III). CERTIFICATE PROGRAMMES (ONLINE)**

MDP Division conducted following long duration certificate programmes in online mode:

#### **1. Certificate Programme in Export and Import Management**

Four months certificate programmes in Export Import Management (2 batches) were conducted through online mode.

S. No.	Duration	No. of Participants
1.	April - Aug. 2021 (Batch 16)	40
2.	25 Sept. 2021 - Jan. 2022 (Batch 17)	43



These programmes were conducted in online mode and the classes were conducted on weekends wherein the students attended classes via online mode through their desktop/laptop.

Programme Contents included the modules on International Marketing Management, International Trade Operations & Documentation, India's Foreign Trade & Policy, International Trade Finance, Custom Regulations & Import Procedures of India, International Trade Logistics, etc.

## 2. Post Graduate Certificate Programme in International Business and Finance (Batch 4)

One year Post Graduate Certificate Programme in International Business and Finance was conducted through online mode during November 2020 - November 2021.

The programme includes the modules on International Trade Logistics & Documentation, International Economic and Business Environment, Global Financial

Management, Project Finance, International commodity Derivative markets, Financing of International Trade, Mergers and acquisition, etc.

Fifty Six participants successfully completed the programme.

## (IV). ONLINE MDP UNDER NIRYAT BANDHU SCHEME MOOC

At the behest of DGFT, a series of online "Anytime - Anywhere" export awareness course through Massive Open Online Course (MOOC) on "Basics of Export-Import" to provide the necessary skills to exporters and entrepreneurs across country. This online Course is being Conducted under the 'Niryat Bandhu' Scheme of Government of India.

During 2021-22, a total 160 participants successfully completed the programme.

## PROGRAMMES CONDUCTED BY MDP DIVISION (2021-22)

### A. OPEN PROGRAMMES

Sl. No.	Type/ Programmes Titles	Venue	Date	Programme Director	Participants
1.	Professional Training Programme on International Business Analytics & Market Intelligence- Batch 1	Online mode	May 2021 - Oct. 2021	Dr. Ankit Kesharwani	23
				<b>Total</b>	<b>23</b>

### B. SPONSORED PROGRAMMES

Sl. No.	Type/ Programmes Titles	Venue	Sponsor	Date	Programme Director	Participants
1.	Professional Training Programme for the Probationers of Indian Trade Service (Batch 2019)	IIFT, New Delhi	DGFT, Ministry of Commerce, Govt. of India	Jan. 2021- Nov. 2021	Dr. Vijaya Katti	12
2.	Training Programme (Online) on Agri Export Management Officials of Tamil Nadu State Agricultural Marketing Board	IIFT, New Delhi	Tamil Nadu State Agricultural Marketing Board	24-28 May 2021	Dr. Tamanna Chaturvedi	26
3.	AICTE - ATAL Sponsored Faculty Development Programme (Online) on 'Leadership and Excellence in Professional Education'	IIFT, New Delhi	AICTE - ATAL	12-16 July 2021	Dr. Ashish Gupta	56
4.	Certificate Course in Global Supply Chain Management for Armed Forces (4 Batch)	IIFT, New Delhi	DGR (Ministry of Defence)	6 Sept. - 26 Nov. 2021	Dr. Priyanka Jaiswal	50

5.	12 weeks Certificate Course in Global Supply Chain Management for Armed Forces (5 Batch)	IIFT, New Delhi	DGR (Ministry of Defence)	6 Dec. 2021 - 25 Feb. 2022	Dr. Priyanka Jaiswal	35
6.	Specialised Training Programme on International Banking, Global Market and Leadership for the GMs and DGMs of SBI	IIFT, Kolkata	SBI	16-17 Feb. 2022	-	26
7.	MDP (Online) on Analytics for Managers for the Officers of EXIM Bank	Online	EXIM Bank	17, 18, 24, 25 Feb. & 11 March 2022	Dr. O.P. Wali	13
8.	Professional Training Programme on Business Analytics for Hindustan Petroleum Corporation Ltd. (HPCL)	Online	HPCL	19 Feb. - 27 March 2022	Dr. Jitendra Verma	35
9.	Orientation Training Programme on Agri Export Marketing for Cooperatives and FPOs	Pune	VAMNICOM	3-6 March 2022	Dr. Asheesh Pandey	33
					<b>Total</b>	<b>286</b>

### C. CERTIFICATE PROGRAMMES (ONLINE)

Sl. No.	Topic	Date	Programme Director	No. of Participants
1.	Certificate Programme in Export-Import Management - (Online) Batch 16	April - Aug. 2021	Dr. Ram Singh	40
2.	Certificate Programme in Export-Import Management - (Online) Batch 17	25 Sept. 2021 - Jan. 2022	Dr. Ram Singh	43
3.	Post Graduate Certificate Programme in International Business & Finance - Batch 4 (Online)	Nov. 2020 - Nov. 2021	Dr. V. Raveendra Saradhi	56
			<b>Total</b>	<b>139</b>

### D. ONLINE MDPs (UNDER NIRYAT BANDHU SCHEME - MOOC)

Sl. No.	Topic	Date	Programme Director	No. of Participants
1.	Export Import Management	April 2021 to Feb. 2022	Dr. Ram Singh	160

## *Research at IIFT*

The activities of the Research Division aims at increasing the visibility for IIFT and to emerge as a think tank for trade policy analysis with strong research output. Research and other activities of the Division also aim at supporting the long-term and short-term educational programmes in the area of International Business. As such, efforts are being made to broad base the research activities into different functional areas of management, as well. The research activity holds great significance in the growth of the Institute as it provides a strong pervasive interface between research and training. Apart from studies sponsored by the Government and other national and international organizations, the Institute has also been successfully bidding for projects, nationally and internationally.

### **I. RESEARCH STUDIES COMPLETED DURING 2021-22**

- **Study on COVID-19- Challenges, Opportunity & Threat for Indian Handicraft Exports: An Impact Assessment**

Sponsored by: Export Promotion Council of Handicraft (EPCH)

The study submitted the strategic policy recommendations in the form of product-market focus for EPCH and its members depending on the projections for identified 167 Indian handicraft products in both traditional (US, EU, Japan and Australia) and emerging export markets (LAC, ASEAN, CIS and Africa); possibilities of innovations in existing traditional handcrafted products acting as readymade guide on NTLs for EPCH members; tariff line-wise agenda for trade negotiations under existing and upcoming trade agreements; tariff line-wise policy implications in terms of cluster development, GI promotion, design innovations, etc.

### **II RESEARCH STUDIES UNDER PROGRESS**

- **Study for Evaluation of CSR Projects for the year 2020-21**

Sponsored by: Security Printing and Minting Corporation of India Ltd. (SPMCIL)

The objectives of the study to evaluate the CSR initiatives (as mentioned in Technical Specifications, Section VII of Tender Document)

in their existing status and verify that the objectives of are in line with the policy framed by DPE and to assess the effectiveness of the project in terms of its outcomes and impact on various stakeholders.

- **Impact on Agarbatti Industry of the Restrictions Imposed by Government of India on the Import of Agarbatti**

Sponsored by: KVIC

The objective of the study to have a detailed impact assessment conducted to gauge the effectiveness on the Agarbatti industry and market scenario in response to the import restriction imposed by Government of India.

- **Delisting of Rice in the Trafficking Victims Protection Reauthorisation Act (TVPRA)**

Sponsored by: APEDA

The objectives of the study is to examine the process of de-listing of Rice, to undertake primary survey for evaluation of the claims regarding the involvement of Child Labour and Forced Labour in the value chain of Rice, to conduct stakeholder meetings with local governments of rice producing regions, NGOs, human rights groups, rice associations, civil society groups, FPOs, exporter groups, etc. along with the involvement of Ministry of Agriculture & Farmer Welfare. The aim of these meetings will be to collect objective data regarding prevalence of child labour and forced labour, understand the policy measures/ sensitization efforts undertaken and prepare action plans with each of the concerned stakeholders and to prepare a dossier with detailed findings along with the evidence of measures undertaken to address child labour and forced labour.

- **Internationalization of Indian Higher Education Institutions (HEIs): Identification of the Strategic, Structural and Policy Dimensions, Challenges, and Solutions for Management Institutions**

Sponsored by: ICSSR

The aim of the study to identify the strategic, structural and policy dimensions/measures for effective internationalization of Indian HEIs,

specifically management institutions, to list down the internationalization practices for Indian HEIs as laid down in NEP 2020, to document 'as is' the prevailing internationalization practices of select management Indian HEIs in terms of their structure, strategies and policies, to identify the impediments for management Indian HEIs to internationalize using the Define, Measure, Analyze, Improve and Control (DMAIC) framework, to ascertain the ways of overcoming the impediments identified in above using DMAIC framework.

- **Technology in the Board Room - The Changing Face of Corporate Governance**

Sponsored by: NFCG

The aim of the study is to study the state of readiness in Indian companies including public sector companies to adopt AI and other technology in company boardrooms, state of readiness in Indian legislation to accept AI as a legal entity that can take decisions and be made partially or fully accountable for the same, state of collaborations between Indian and foreign institutions to share data, labs and research, state of government-to-government agreements on AI and other technology.

- **Study on Implications of Bhagwat Geeta in Contemporary Management: An Empirical Study**

Sponsored by: ICSSR

The research project contemplates to carry out a comprehensive study based on extensive field research to identify best practices with respect to contemporary management styles that are supported by concepts of ancient Indian scripture, Bhagwat Geeta. The research work would involve use of qualitative data thematic analysis and other statistical tools to evolve a conceptual framework to relate the ancient text with contemporary management practices.

- **Study on Mindfulness, Learned Optimism, Happiness and Achievement among Government Schools Children of Delhi**

Sponsored by: ICSSR

Young students' life is spent in schools and their early socialization process is also getting groomed in schools. The teachers, the peers, and other stakeholders play a crucial role in students' socio psychological development. In this context, Mindfulness, Learned Optimism and Happiness plays a pivotal role in their school

level achievement. Theories such as Martin Seligman theory, optimism attitude model explains that optimistic people are associated with good outcomes in health and achievement. Similarly, affect theory of happiness holds that happiness is a reflection of how well we feel generally. Thus, the present piece of major research projects is supported and sponsored by Indian Council for Social Science Research, New Delhi for the financial year 2020-21 and 2021-22. This study is based on above-mentioned theories to examine the impact of mindfulness, learned optimism, and happiness on achievement among government school children of Delhi.

## Research at Kolkata

IIFT is engaged in research projects and consultancy for various governments and leading corporate houses and multilateral bodies. Research occupies a crucial place in the spectrum of IIFT's activities - the Research Division is ISO 9000 and 27000 certified.

- The division is undergoing a Consultancy service for Tea Board to develop a perspective plan for sustainable development of activities in sync with Board's objectives and KRA.
- The division is undergoing a project on preparation of Strategy for Export Promotion from North East India to ASEAN in the backdrop of 'Act East' Policy under the scheme "Promotion of MSMEs in North Eastern Region and Sikkim for Development Commissioner, Ministry of Micro, Small & Medium Enterprises. In this respect, IIFT has conducted five focus group discussion in the AY 2020-21 with the exporters of Arunachal Pradesh, Assam, Nagaland, Manipur & Sikkim in order to understand their exportable sectors, trade route, barrier, sectors with comparative advantage, requirement of institutional and infrastructural support measures, etc.
- The division in consultation with West Bengal Industrial Development Corporation has prepared a "Certification Matrix: The list of Non-Tariff Barriers and their agencies for the potential exporters of West Bengal"
- The division in consultation with West Bengal Industrial Development Corporation prepared a web portal and a mobile application as "Export Facilitation for West Bengal" to promote the export of the state and facilitate the small and medium entrepreneurs of the state.



### III. PH.D. PROGRAMME (MANAGEMENT)

- The Ph.D. Programme (Management) 2021 was inaugurated on 6 November 2021. 45 Students (15 Full-Time and 30 Part-Time) have joined the programme. Second Semester Course work is going on.
- The Institute has awarded 8 Ph.D. Degrees in Management Discipline in the Convocation held on 22 October 2021.

### Research in Economics

Research holds great significance in the growth of the Institute as it provides a strong pervasive interface between creation of knowledge and training. It has developed substantial consultancy capacity in analyzing international business scenario and developing appropriate corporate strategies. The Institute has also been successfully bidding for both national and international projects. The Division keeps organizing crucial national and international conferences on contemporary themes from time to time, which brings together eminent resource persons both from multilateral bodies, government sector and renowned academic institutions.

#### A. RESEARCH STUDIES COMPLETED

The following Research Studies were completed during 2021-22:

- **A Comparative Analysis of Export Credit Insurance to Exporters and Banks by ECGC: Implication on Export Performance of India**

The study will draw a comparative assessment of the role of Export Credit Guarantees and Export Credit Insurance to Banks by ECGC on Export Performance in India. ECGC offers covers to both Banks and Exporters and charges premium in return of insuring their risks.

The major objectives of the study were:

- To assess the performance of ECGC credit to banks and exporters in terms of relevance, effectiveness, efficiency, impact, and sustainability of results, i.e. overall analysis of the organizational functioning to assess as to what extent it has achieved the objectives.
- To assess whether the set guidelines and procedures for appraising and monitoring of the policy need any review to meet the objective, and to provide recommendations

on how it can improve its marketability in the future, with a broader focus on the export enhancement.

- ECGC provides insurance based on shipment, turnover, and exposures to exporters and banks to finance pre shipment packing credit, post-shipment discounting of bills, and for issuing bank guarantees to enhance exports. It has been seen that the major chunk of business of ECGC is from the insurance provided to banks. The ECGC cover provided to exporters is similar to the post-shipment cover provided to banks for discounting export bills. The insurance provided through banks to exporters have a comparatively lower risk coverage as well as premium. Thus, the study aims to investigate the reason for the exporters of obtaining covers from banks rather than ECGC.
- None of the insurance policies of ECGC cover exchange rate risk as done by other credit agencies in other countries. Banks may provide additional services of forex risk management and hence may be the preferred source of obtaining policies as compared to ECGC. Hence the study proposes to examine the risks faced by exporters and suggest an expansion in risks covered by various policies of ECGC.
- The reach of ECGC may be higher in terms of banks but many exporters may not be aware of the different ECGC policies. The study aims at devising a strategy to increase the share of ECGCs business with respect to policies taken by exporters and devising exporter friendly policies by investigating the reasons of obtaining covers/guarantees from banks and not ECGC by exporters.
- **ECGC Insurance Covers and the Indian SSI Sector: A Study of the Women Oriented Units**  
The project aims to analyze the firm and export performance of small-scale women-oriented firms covered under ECGC and to estimate the difference in performance of woman SSI units covered under ECGC *vis-a-vis* those not covered. It also seeks to understand various challenges faced by these firms: export challenges and risks as well as other challenges. For women workers and women-dominated firms especially,

bottlenecks such as safety of the industrial areas, ease of commuting, financial inclusion of the firm are much more significant than for male workers. Exports from such firms are a function of these various enabling factors as well and hence it is essential that the survey clearly brings out the challenges faced by such women workers as well as facilities provided to them, which incentivise them to work. Finally, why certain women-dominated firms did not opt for the ECGC coverage will be looked at and accordingly recommendations will be provided to the Export Credit Guarantee Corporation of India Limited (ECGC), based on which they would be preparing an action plan to increase the uptake of the policy among such firms.

- **Increasing Exports as a Driver of Economic Growth: Walmart's Effort in India**

The objective of this research is to emphasize the multiplier effects that Walmart's global sourcing investment can have on national and local economies and map those effects concerning Walmart's export goals for India over the next six years. The multiplier effect can be acknowledged from the following perspectives to boost Indian Exports:

- Employment Creation in terms of Direct and Indirect employment.
- Upskilling of the workers and Gender Parities.
- Economies of Scale for Indian businesses and deeper engagement with Small & Medium Enterprises (SMEs).
- Infrastructure Development, Regional Development, Supply Chain modernization and enhanced Digitization.
- New Product Development and Innovation.

These perspectives will provide an advantage to the Indian ecosystem to optimally utilize the investments and attract new investments. Walmart's expansion of business can directly support India's aim to flourish the Make in India mission and enhance exports to US\$15 billion by 2025.

## B. RESEARCH STUDIES UNDER PROGRESS

In addition to above, the following Research Projects were in progress during 2021-22:

- India Digital Trade Facilitation Forum (PayPal-IIFT).
- ICSSR-ESRC-UKRI Collaborative Research on "The Future of UK-Indian Trade and Cross Border Investment in a Changing Global Environment" (Sponsor: Indian Council for Social Science Research).
- E-Commerce Majors, SSI retailers, and the Indian Economy - Theory & Empirics.
- An Evaluation of the ECGC's MLT Business with a view to improve the Export Performance of India.

## PH.D. PROGRAMME (ECONOMICS)

The five-year Ph.D. in Economics (Full-Time) Programme offered at IIFT is one of the most preferred research degree programmes available in Indian and overseas Universities/Institutes. One of the primary purposes of the Ph.D. Programme is to encourage scholars to undertake research and in-depth analysis and enrich knowledge in their chosen field. It includes the ability to independently apply methodologies of scientific research as well as to create new scientific knowledge. Further, the scholars are expected to demonstrate an ability to critically analyze research findings and to understand their importance in the wider contexts and effectively communicate and disseminate research results. It is expected that IIFT Ph.D. Scholars would make original contributions in their respective fields that helps in expanding the knowledge frontier. It is heartening to note that many IIFT Ph.D. Scholars are publishing regularly in reputed refereed national and international journals and other forums.

The Ph.D. Economics 2021 was inaugurated on 4 October 2021 in online mode. Four candidates (2-Delhi and 2-Kolkata) were admitted to the programme. Five (5) Scholars were awarded Ph.D. (Economics) Degree at the 54<sup>th</sup> Convocation held on 22 October 2021.

## International Cooperation

The following activities were undertaken by the International Collaborations & Capacity Development (ICCD) Division.

### Faculty Development Programme

The approved IIFT Faculty participation for National/International Conferences/Training Programmes under Faculty Development Programme during the period April 2021 to March 2022 is given below:

Conferences		Training Programmes
National	1	1
International	1	0

### National/ International Conferences/Training Programmes

Sl. No.	Name of the Faculty	Conference/Training Programme Title	Date	Venue	Organizing Institution
1.	Dr. Priyanka Jaiswal	International Conference on 81st Annual Meeting of the Academy of Management	30 July - 4 Aug. 2021	Online	Arizona State University & University of Pittsburgh Academy of Management, USA
2.	Dr. A.R. Singla	National Training on Introduction for SAP ERP Global Bike Inc. 3.30 on SAP S4 HANA and SAP Analytics Cloud	27 Sept. - 1 Oct. 2021	Online	SAP University, Gurugram
3.	Dr. Satinder Bhatia	National Conference on Rajagiri Conference on Economics and Finance 2021	19-20 Nov. 2021	Online	Rajagiri Business School, Kochi, Kerala

### Publication Charges availed by Faculty under FDP

Sl. No.	Name of Faculty	Title of the Paper	Journal	Date
1.	Dr. Ankit Kesharwani	Analysing the Barriers to International Trade Logistics from Indian Perspective: An ISM Modelling Approach	Academy of Marketing Studies	Aug. 2021

### Memorandum of Understanding

IIFT has established academic ties with International Universities/Institutes to enable activities such as joint training and research programmes along with student/faculty exchanges. IIFT has collaborations with 35 Universities/Institutes across the world. Of these Universities/Institutes, 16 are in Europe, 10 in Asia and 9 in other parts of the world.

#### New MoUs Signed

- The Institute has signed an MoU with University of Leeds, UK on 9 June 2021 for a period of 3 years.
- The Institute has signed an MoU and Student Exchange Agreement with National Dong Hwa

University, Taiwan (NDHU) on 5 January 2022 for a period of five years.

- The Institute has signed an MoU with The University of Western Australia, Perth, Australia on 28 January 2022 for a period of five years.
- The Institute has signed an MoU with British Teaching University in Georgia (BTU) on 4 March 2022 for a period of five years.

#### MoUs Under Discussion

- Florida International University (FIU), USA.
- International Organization for Export Trade (IOET).
- Indiana University of Pennsylvania (IUP), USA.

### VIRTUAL ONLINE MEETINGS WITH DELEGATION

Date	Organization	Persons present in the meeting	Purpose of meeting	IIFT Faculty
12 Nov. 2021	National Dong Hwa University, Taiwan	Prof. Ma Yuan-Ron, Dean of International Affairs	To discuss the areas of collaboration	Dr. Jacqueline Symss, Head (ICCD). Dr. Ravi Shanker, Professor
13 Dec. 2021	British Teaching University in Georgia, Georgia	Dr. Levan Gurgenidze Head of the Department of International Collaborations	To discuss the areas of collaboration	Dr. Jacqueline Symss, Head (ICCD) ICCD Staff Members
15 Dec. 2021	Indiana University of Pennsylvania, USA	Prof. Prashanth N. Bharadwaj, Professor and Dean's Associate Director	To discuss the areas of collaboration	Dr. Jacqueline Symss, Head (ICCD) ICCD Staff Members

### Student Exchange Programme

#### Inbound Students

Two students came to IIFT from different Universities and Institutions under Students Exchange Programme for the Trimester October to December 2021 and Trimester January to March 2022:

S. No.	Name	Countries	Universities/Institution	Trimester	No. of Students
1.	Shishir Sachan	Finland	HANKEN-Swedish School of Economics and Business Administration, Hanken University, Helsinki, Finland	Oct.-Dec. 2021	1
2.	Rebecca Merlet	France	Grenoble Ecole De Management, Grenoble Cedex, France	Jan.-March 2022	1
				<b>Total</b>	<b>2</b>

List of students approved for scholarship by IBS Americas in cooperation with the University of La Verne (ULV)

S. No.	Name of the Student	
1.	Soumyadip Sett	EPGDIB 2021-22
2.	Sanchita Roychowdhury	EPGDIB 2021-22
3.	Shubham Garg	EPGDIB 2021-22
4.	Nandini Ishvariya	EPGDIB 2021-22
5.	Sugata Bhattacharya	EPGDIB 2021-22
6.	Antony Arockia Edwin	EPGDIB 2021-22
7.	Rahul Vashisht	EPGDIB 2021-22
8.	Vinod Dubey	EPGDIB 2021-22
9.	Sagar Dutta	EPGDIB 2021-22
10.	Ayush Pratap Singh Rathore	EPGDIB 2021-22
11.	Mukesh Kumar Uchaval	EPGDIB 2021-22
12.	Manas Ranjan Mishra	MBA (IB) Weekend (2021-24)
13.	Harshita Kalra	MBA (IB) Weekend (2020-23)



## Accreditation & Ranking Cell Achievement

### AACSB Accreditation

The Indian Institute of Foreign Trade (IIFT) has achieved the AACSB business accreditation and was awarded the certificate on 21 December 2021 at MDI Gurgaon.

Founded in 1916, AACSB is the longest-serving global accrediting body for business schools, and the largest business education network connecting learners, educators, and businesses worldwide. AACSB accreditation recognizes institutions that have demonstrated a focus on excellence in all areas, including teaching, research, curriculum development, and student learning.

Synonymous with the highest standards of quality, AACSB accreditation inspires new ways of thinking

within business education globally. As a result, less than 6 percent of the world's schools offering business degree programmes hold AACSB business accreditation. Through today's ratification, a total of 890 institutions across 58 countries and territories have earned AACSB accreditation in business out of which 17 are from India.

AACSB accreditation ensures continuous improvement and provides focus for schools to deliver on their mission, innovate, and drive impact. AACSB-accredited schools have successfully undergone a rigorous review process conducted by their peers in the business education community, ensuring that they have the resources, credentials, and commitment needed to provide students with a first-rate, future-focused business education.



Presentation of Accreditation Certificate by AACSB International by the hands of Dr. Rajiv Kumar, Vice Chairman, NITI Aayog, Government of India at MDI Gurgaon.



### **The AACSB PRT virtual visit from 6-9 September 2021**

The Institute successfully conducted a 4-day PRT virtual visit, in which both the campuses participated. The visit was chaired by Zoltán Antal-Mokos (ESMT Berlin, Germany), in which he was accompanied by other members Cheng-Hsui Chen (National Yunlin University of Science and Technology) and Ramin C. Maysami (California State University, Los Angeles, United States).

### **The AACSB, Assurance of Learning Seminar from 3-4 March 2022**

The Institute had conducted a 2-day in-house virtual seminar on Assurance of Learning, in which the Institute had invited Dr. Angelito Calma (The University of Melbourne, Australia). The seminar was attended by 76 participants, including faculty members and non-teaching staff from both campuses.

### **Rankings**

- IIFT participated in National Institutional Ranking Framework (NIRF) 2021 and secured the 25th rank in All India Best B-School.
- IIFT participated in *Business Today* - MDRA B Schools Survey 2020 and secured the 10th rank and result is awaited for Chronicles All India B-School Survey.

- Recently, Accreditation & Ranking Team submitted the data on All India Survey of Higher Education (AISHE) portal and also submitting data in AIU portal, the work is under progress.
- Apart from Ranking, the team has successfully conducted a four-day AACSB PRT visit in the month of September 2021.
- IIFT has achieved the milestone of AACSB accreditation in month of November 2021.
- Recently, a two-day workshop was conducted on Assurance of Learning seminar for all faculties of both the campus.

### **International Membership for Accreditation**

- The Association to Advance Collegiate Schools of Business (AACSB).
- The European Foundation for Management Development (EFMD).
- Association of MBAs (AMBA).

### **Other Memberships**

- Academy of International Business (AIB).
- The Association of Indian Universities (AIU).
- Association of Indian Management Schools (AIMS).
- The Global Compact Network India.



## Executive Management Programme

The Executive Management Programme (EMP) Division of IIFT had the following main activities during the period 2021-22:

### 1. Successful Completion of EPGDIB (On-campus and Hybrid) 2019-2020

The 54th Convocation ceremony of the Institute was held on 22 October 2021. A total of 126 participants were conferred upon the Diploma during the ceremony, out of which 92 and 34 belonged to

On-campus and Hybrid batch respectively. The function was graced by Shri Piyush Goyal, Minister of Commerce & Industry, Consumer Affairs, Food & Public Distribution and Textiles, Government of India alongwith Shri B.V.R. Subrahmanyam, Commerce Secretary, Ministry of Commerce & Industry, Government of India. Prof. Manoj Pant, Vice-Chancellor and Dr. Rakesh Mohan Joshi, Dean, also elevated the spirits of the students.



Chief Guest Shri Piyush Goyal, Minister of Commerce & Industry, Consumer Affairs, Food & Public Distribution and Textiles left and Prof. Manoj Pant, Vice-Chancellor, IIFT right.



Prof. Rakesh Mohan Joshi, Dean, IIFT middle and Prof. Pooja Lakhanpal, Head (EMPD) left



Shri Piyush Goyal Distribute Diploma to 1st Rank Holder, Mr. Chanchal Kumar Maloo



## 2. Successful completion of One-week International Port Visit Activity for EPGDIB (On-campus and Hybrid) 2020-21.

The study tour for EPGDIB (On-campus and Hybrid) 2020-21 students was held in Dubai during 20-25 February 2022.

## 3. Successful launch of EPGDIB (Weekend) On-campus 2021-2022

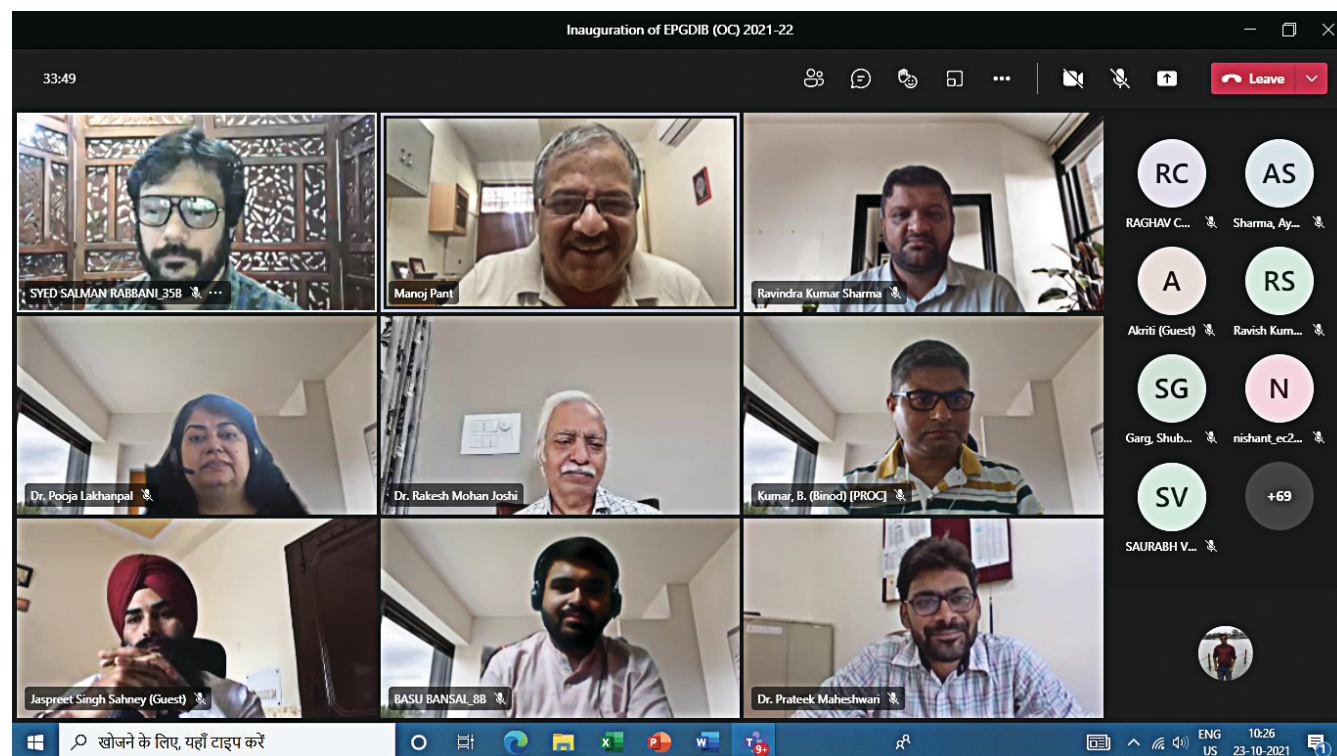
The new batch of EPGDIB (Weekend) On-campus programme commenced on 23 October 2021 with a total of 76 participants. The programme was launched through virtual Inaugural Ceremony. The event was graced by Prof. Manoj Pant, Vice-Chancellor, Dr. Rakesh Mohan Joshi, Dean, Dr. Pooja Lakhanpal, Head (EMPD) and Dr. Prateek Maheshwari, Programme Director.



Port of Jebel Ali and DP World Dubai, UAE



Azman Free Zone Dubai, UAE



Online Inauguration of EPGDIB (Weekend) On-campus 2021-22



## *Centres of Excellence at IIFT*

### **Centre for WTO Studies**

The Centre for WTO Studies at the Institute is a research unit with interest in trade in general and WTO in particular, apart from functioning as a permanent repository of WTO negotiations-related knowledge and documentation. It has been regularly called upon by the Government of India to undertake research and provide independent analytical inputs to help it develop positions in its various trade negotiations, both at the WTO and other forums such as Free and Preferential Trade Agreements (FTAs/PTAs) and Comprehensive Economic Cooperation Agreements (CECAs). Additionally, the Centre has been actively interfacing with industry and government units as well as other stakeholders through its Outreach and Capacity Building Programmes by organizing various events, thereby acting as a platform for consensus-building between stakeholders and policy-makers.

The activities undertaken by the Centre for WTO Studies seek to achieve the following five broad objectives: (i) to assist India's trade negotiators and policy-makers in participating effectively in multilateral trade negotiations at the WTO and regular WTO work programme through research and various support activities; (ii) to enhance the understanding of emerging trade issues among DoC officials; (iii) to enhance the understanding of key trade issues among stakeholders through outreach and dissemination activities; (iv) to develop capacities within India and in other developing countries for analyzing WTO and other trade-related issues through training programmes; and (v) seeking to influence global the narrative on some aspects of international trade.

During 2021-22, the Centre provided 511 analysis and advisories to the Department of Commerce and other departments of the government. CWS analyzed the documents relevant for the 12th Ministerial Conference of the WTO, which was scheduled to be held in November 2021. CWS faculty and staff brought out 21 technical publications on different aspects of the WTO and international trade. During this period CWS organized 5

international training programmes and meetings; and was involved in directly/indirectly organizing 24 domestic training programmes, stakeholder meetings, etc. Following activities need to be highlighted:

- 66 officials and other participants from developing countries participated in 3 international training programmes organized under the umbrella of ITEC of the Ministry of External Affairs.
- As India's contribution to the issue of Trade and Gender, the Centre organized a Training programme for Women Entrepreneurs of South Asia on Export-Import Procedures and Other Trade Related Matters jointly with partners from India, Nepal and Sri Lanka. This was held during 8-12 November 2021. There were 208 participants in this international training programme.
- The Centre organized a session at the WTO Public Forum, jointly with Foreign Trade University, Vietnam, on Designing development-friendly trade policy for a sustainable future (1 October 2021).
- In partnership with the World Trade Institute (Bern), the Centre organized the WTI-CWS Joint Academy on International Trade Law and Policy during 7 June to 2 July 2021 (24 participants).
- As part of the preparatory process for MC12, the Centre worked in partnership with the National Academy of Agricultural Sciences (NAAS) and organized a Brainstorming with stakeholders on Agriculture on 7 October 2021.
- As part of the preparatory process for MC12, the Centre organized a Round table titled Brainstorming on Institutional Aspects of WTO Reform.

Head (CWS) was invited by the German Bundestag to a public hearing on the subject "Development, Production, Approval and Procurement of Vaccines and Pharmaceuticals" organized by the German Bundestag Monitoring Committee COVID-19-Pandemic on 3 June 2021. This invitation was crucial as the TRIPS Waiver proposal is an issue of priority for India.

### Centre for Regional Trade (CRT)

The Centre for Regional Trade (CRT), an autonomous think-tank, was established by the Department of Commerce, Ministry of Commerce & Industry, Government of India. CRT is mandated to focus on policy-oriented research while viewing India's economic engagements with the global economy through a regional lens. Broad areas of research, capacity building and outreach programmes cover Trade in Goods, Trade in Services, Investment, Technology and developmental issues. CRT regularly contributes to the negotiations under various FTAs and CECAs/CEPAs of India with other countries and Bilateral Trade Regions.

### Centre for Trade and Investment Law (CTIL)

The Centre for Trade and Investment Law (CTIL) was established within Indian Institute of Foreign Trade (IIFT) in the year 2017 with the primary objective of providing sound and rigorous analysis of legal issues pertaining to international trade and investment law to the Ministries and Departments of Government of India and other governmental agencies. CTIL functions as a repository of information on trade and investment law, with a wide range of resources at its disposal. It also serves as a leading Indian platform for engaging in and influencing the evolving discourse on international economic law issues. The Centre has been consistently providing technical inputs to the Government of India on issues of international trade and investment law. In fact,

since its inception, more than 900 advisory opinions have been provided by the Centre to the Department of Commerce on vital trade issues including the planning and implementation of trade promotion schemes under India's Foreign Trade Policy, interpretation and analysis of multilateral and bilateral trade agreements, providing research and inputs to assist India in its ongoing trade negotiations, E-Commerce policy, matters of international and domestic taxation, imposition of royalty, and the development of domestic laws that affect India's trade commitments. CTIL has prepared the draft text for the bill which proposes to bring a new uniform and harmonized logistics legal framework to India. CTIL has been actively involved in studies related to issues around operations, performances and development of SEZs in India during 2021-22. Four studies were commissioned by FALTA SEZ, Visakhapatnam SEZ, Cochin SEZ and SEEPZ SEZ for CTIL to present its findings on various issues. It is CTIL's mission to engage with India's national law schools and other leading institutions and deepen their capacity to engage in international economic law. CTIL has been consistently collaborating with the national law schools for conducting joint-events like conferences, seminars, discussions and also for cooperating to enhance students' substantive legal knowledge of international economic law. At CTIL, we recognize the importance of clinical legal education and hence, the Centre has been conducting the TradeLab (Geneva) law clinics in various national law schools and other prominent institutions in India.

### MAJOR STUDIES/REPORTS/PROJECTS UNDERTAKEN BY CTIL

1. **Study on FALTA SEZ:** CTIL undertook a study into the functioning of the Special Economic Zone at Falta, South 24 Parganas, West Bengal (FSEZ) to identify infrastructural and administrative deficiencies and suggest ways to upgrade the existing infrastructure and improve the ease of conducting business within the FSEZ to promote growth and investment.
2. **Study on Visakhapatnam SEZ:** This study examined the key features of Visakhapatnam Special Economic Zone (VSEZ), highlighted the issues and operational concerns, and suggested possible scope and priority sectors for diversification and attracting investment, taking into consideration the export performances of different Units, stakeholder consultations, examination of the existing policy framework, and recent schemes rolled by the Government of India, as well as by the Governments of Andhra Pradesh and Telangana.
3. **Study on Cochin SEZ:** This study focused on the Cochin Special Economic Zone (CSEZ). It examined the functioning of CSEZ, the sectors of focus, the legal framework and the incentives available to the units at both the central and state levels. The Report identified and

highlighted the concerns and challenges faced by the units in CSEZ, based on multiple stakeholder consultations undertaken by the CTIL team, and accordingly provides recommendations to be considered by the SEZ Authority as well as the Government of India.

4. **Study on Mumbai SEZ (Ongoing):** The Office of the Development Commissioner (DC Office) of the Santacruz Electronic Export Processing Zone (SEEPZ) commissioned a Study by the CTIL to identify issues faced by the units operating within SEEPZ and to receive recommendations from CTIL to enhance the performance of SEEPZ. This Study focuses closely on examining the functioning and business performances of SEEPZ and outlines the key features of SEEPZ. The Study further examines SEEPZ's performance over the past few years, the facilities and government support available, as well as the obstacles to its further growth and expansion, before concluding the study with recommendations. The Study relies on three research methodologies: first, primary and secondary research of literature; second, questionnaire circulated among the SEEPZ Units and DC Office; and third, virtual and on-sight consultation meetings with DC Office and representatives of the Units.
5. **Report on Viability of Article 25 DSU to Solve the Appellate Body Crisis:** CTIL-TradeLab Law Clinic at National Law University, Jodhpur presented a report during the Spring Semester of Academic Year 2022-23 on "Viability of Article 25 DSU to Solve the Appellate Body Crisis". The objective of the Report was to assess the efficacy of Article 5, Article 25 and the MPIA to deal with the incapacitated AB. In relation to Article 5, the Report undertaken a comparative analysis of good offices, mediation, arbitration and conciliation as used in other dispute resolution mechanisms and concluded on its viability as a solution to the AB impasse. The Report assesses whether the MPIA is the best possible interim solution for the countries, at present.
6. **Report on Agriculture Trade Implications of the Exit of Members from Customs Union:** CTIL-TradeLab Law Clinic at Gujarat National Law University, Gandhinagar (GNLU) presented a report during the Fall Semester of Academic Year 2021-22 on "Agriculture Trade Implications of the Exit of Members from Customs Union". The report considered a case where the country decides to reapportion the AMS from CU's schedule. It also considered why there is a requirement of the apportionment of TRQs, and the two resulting possibilities.

## RESEARCH UNDERTAKEN BY CTIL

S. No.	Topic
1.	CTIL's Legal opinion regarding proposed amendment in the SEZ Act, 2005 and SEZ Rules, 2006 for inclusion of provision regarding partial and full de-notification of SEZs.
2.	CTIL's comments on the response by DCPC addressing the grievance of Formosa Plastics Corporation regarding denial of BIS license under FMCS scheme.
3.	CTIL's Analysis on High Shipping Freight Rates.
4.	Chart of key provisions of the various Acts and Legislations covering logistics through different modes of transportation.
5.	CTIL's Comments on EU Regulation 2021/167 on suspension of concessions.
6.	CTIL's Comments on QCI Accreditation scheme and the BIS Recognition Scheme for SDOs.
7.	CTIL's input on The Moratorium on Customs Duties on Electronic Transmissions - Need for Clarity on its Scope and Impact.
8.	CTIL's overview on UK's sectoral Regime Pre-Brexit & Post-Brexit and Regulatory Regime of India.
9.	Legal opinion on the proposed amendments under the MPEDA Act.
10.	CTIL's comments on the WTO consistency of proposed amendments to the Consumer Protection (E-commerce) Rules, 2020.
11.	CTIL's input on BRICS Framework for Cooperation in Trade in Professional Services.
12.	CTIL's input on the Eleventh Meeting of the BRICS Trade Ministers 3 September 2021 Joint Communiqué.
13.	CTIL's input on Promoting Born Green via Digital MSMEs and Entrepreneurship in Global Supply Chains: G20 Non-Binding Policy Toolkit.
14.	CTIL's input on Rise in Shipping Freight Rates in India_PPT Draft.
15.	CTIL's analysis on High Freight Rates and Transparency of Charges.
16.	CTIL's input on Issue of increase in shipping and freight costs for Indian exporters was convened on 11 August 2021, under the chairmanship of Mr. Vikas Chaube, OSD (JS), Logistics Division.
17.	CTIL's input on calculation of India's retaliation amount in respect of the EU's global safeguards on steel.
18.	CTIL's input on DPIIT's project import scheme that mandate incentives contingent on export performance or use of domestic over imported goods will likely be non-compliant with Article 3 of SCM Agreement.
19.	CTIL's input on STRI-Logistics Cargo Handling Parameters and Reforms (Excel file).
20.	Query regarding the application and scope of the Convention on a Code of Conduct for Liner Conferences, 1974.
21.	CTIL's input on 'similarity' of Halogen Lamps and Halogen Capsules in the context of paragraph 6.8(a), Foreign Trade Policy 2009-2014.
22.	CTIL's input on Developing a Framework for Supply Chain Resilience and Post-Pandemic Recovery in East Asia.
23.	CTIL's input on STRI-Logistics Storage and Warehouse.
24.	CTIL's input on STRI-Logistics Freight Forwarding.
25.	CTIL's input on STRI-Logistics Customs Brokerage.
26.	CTIL's Input on the Draft Cabinet Note by the Ministry of Petroleum and Natural Gas on amendments to the National Policy on Biofuels, 2018.
27.	Opinion on Draft Cabinet Note on Policy to Catalyze Research & Development and Innovation in the Pharma - MedTech Sector in India.
28.	China's modification to Costa Rica's proposal regarding the Bali Decision on TRQ Administration 2013.
29.	Opinion on utilizing the Public Procurement (Preference to Make in India), Order 2017 to exclude US based manufacturers from participating in GOI-funded projects.



30.	CTIL's Inputs on Complainant's Comments on Interim Report in DS579-581: India - Sugar and Sugarcane
31.	CTIL's Inputs on Maharatnas, Navratnas and Miniratnas.
32.	CTIL's Inputs on Draft Declaration.
33.	Revised Opinion on Costa Rica's proposal regarding the Bali Decision on TRQ Administration 2013.
34.	CTIL's Comments and Suggestions on Recommendatory Guidelines for standardization of warehousing and related assets for achieving seamless and efficient logistics.
35.	CTIL's Comments on Coffee Bill 2021.
36.	Minutes of Inter-Ministerial Drafting Committee Meeting on National Logistics Bill.
37.	CTIL's Input on National Logistics Law.
38.	CTIL's Note on Repeal of Indian Bills of Lading Act, 1856.
39.	CTIL's analysis on EFC Note on revised PLI Scheme for Automobiles and Auto-components.
40.	CTIL's input on the proposed algorithm-driven randomized lottery system for allocation of import quota for pulses.
41.	CTIL's Comments on Climate Change on Draft Glasgow Declaration on Forest and Land Use.
42.	Draft Decision Text Landing Zone.
43.	CTIL's Comments on MITRA Scheme.
44.	Guidelines for Production Linked Incentive (PLI) Scheme for Textiles for Promoting.
45.	National Logistics (Efficiency, Advancement, Predictability and Safety) Bill (PPT).
46.	Draft Trade Barriers (Investigation and Monitoring) Act, 2020.
47.	Comments (Para 52)-G20 Leaders Declaration.
48.	Comments on Article on Regional and Local Government in India-UAE CEPA.
49.	With reference to the "Applied Duty" column of the table appearing in paragraph 166 of India's first written submission, could India explain how each of the rates mentioned in that column (i.e., "Nil", "10%", and "20%") apply to "Static Converters", identifying the notifications or other instruments that are relevant in this context.
50.	Inputs on draft of First Review of the Operation and Implementation of the Trade Facilitation Agreement (TFA).
51.	Notification of Article 7.3 - Replies to Questionnaire on Import Licensing Procedures.
52.	China TPR Questions.
53.	Discussion Points of 1st Bilateral Working Group on Sustainability (Labour).
54.	Draft legal text suggestion for incorporating "Review of this Agreement" provision in the India-UAE CEPA.
55.	Analysis of the negotiating text of the Legal and Institutional Matters, Dispute Settlement, and Trade in Good chapters in the proposed India-Australia CECA.
56.	CTIL Study on Non-Trade Issues in US-CAN FTAs.
57.	Promoting Born Green via Digital MSMEs and Entrepreneurship in Global Supply Chains.
58.	G-20 Trade and Investment Ministerial Meeting.
59.	Inputs for note on Guiding Principles for G-20 Meeting, 2021.
60.	Inputs on proposals concerning WTO Response to the Pandemic.
61.	Index of FTA-Specific Domestic Regulations in India.
62.	India's response to questions posed by UK on Trade Remedies & Disputes.
63.	Environment and cross-cutting provisions in the UK's FTAs.
64.	The Scheme is a specific subsidy under the SCM Agreement and may attract provisions on Actionable subsidies (Part III of the SCM Agreement) and Countervailing Measures (Part V). Further, it may raise some concerns under Article 3.1(b) of the SCM Agreement.
65.	Questions raised by India on the Trade Policy Review of Mauritius.
66.	Labour standards and cross-cutting provisions in the UK's FTAs.

67.	Analysis and inputs on certain concerns in the draft Trade in Services (TIS) Chapter and the Annex on the Movement of Natural Persons (MoNP for the India-Chile trade negotiations.
68.	Opinion on WTO compatibility of the revisions in Product Linked Incentive Scheme for Textiles.
69.	Comment on the WTO consistency of subsidy to rail container movement to effect modal shift and reduce incidence of hinterland haulage cost for Indian exporters.
70.	India - UK ETP - Competition Track-Summary [4].
71.	Table analyzing the TBT and the SPS Chapters of the EU-Vietnam Free Trade Agreement.
72.	Comparison between the proposed text, GPA and GCC-Singapore FTA text.
73.	Questions on the UK's domestic framework.
74.	Discussions-GC Chair Meeting- Outcome document for MC12 - 21 September 2021 [CTIL Inputs].
75.	Analysis of WTO law implications on certain bilateral agreements signed between agencies of the Department of Space and private corporate entities.
76.	Replies to Questionnaire on Import Licensing Procedures Notification Under Article 7.3 of the Agreement on Import Licensing Procedures (2021).
77.	Opinion on establishing a Committee on Trade Remedy Matters between India and the UAE, in furtherance of the UAE's proposal.
78.	CTIL's Inputs on Algorithm-based Lottery System for Import of Pulses [2] Replies to Questionnaire on Import Licensing Procedures.
79.	CTIL's Comments on draft text on 'BRICS Cooperation on Multilateral Trading System'.
80.	Inputs on the Chilean proposal for the replacement of "goods" with "products" in draft Rules of Origin Chapter in India-Chile Free Trade Agreement.
81.	Trade and Investment Progress Note 2nd Sherpa Meeting, 12-13 July 2021.
82.	The UK's Hightest and Lowest Ambition Agreements on Trade and Sustainability Provisions.
83.	CTIL - Questions for Singapore TPR docx.
84.	Regulatory Cooperation Annex (RCA) on pharmaceutical products.
85.	Questions for Argentina TPR: Services Trade.
86.	Revised opinion on the WTO consistency of EU's leaked draft regulation on the establishment of a Carbon Border Adjustment Mechanism.
87.	CTIL's Comments on 'COVID-19 and Beyond: Trade and Health' initiative at the WTO.
88.	Mutual Recognition Agreement (MRA) on Pharmaceutical Products.
89.	Bilateral discussion on scope of work and way forward in the area 'Transport and Logistics' under Australia-India CECA.
90.	CTIL's Comments on the Paper - 'E-Commerce JSI Negotiations Outcome - Options for legal architecture'.
91.	210809 - Chile India RCA - CTIL Comments v.2.
92.	Comments Report by the Track-Leads.V.01.
93.	Analysis of Indonesia's Halal Certification Requirements within the TBT and SPS Agreements.
94.	Inputs provided on certain comments received from ASEAN on the Scoping Paper for the review of ASEAN-India Trade in Goods Agreement (AITIGA).
95.	The Disputes Settlement Chapter contains the provisions relating to interpretation of the mutually agreed legal text on all the tracks (including Goods, Services, Technical Regulations, etc.) of the negotiations in the FTA.
96.	Draft paper on Working Programme for submission in Council for Trade in Goods.
97.	Study on UK's regulatory Regime: Pre-Brexit & post-Brexit and Indian laws.
98.	CTIL's comments on the incorporation of Canada's framework for services in India's Scoping Paper.
99.	An Overview of UK's sectoral Regime Pre-Brexit & Post Brexit and Regulatory Regime of India.
100.	Opinion on requesting for review of the Panel's interim report in India - Sugar and Sugarcane disputes.

101.	Brief on the cross-border trade in services and temporary entry chapters of the UK-Australia free trade agreement.
102.	Alternative Provisions for the TBT and the SPS Chapters based on UK - Japan Free Trade Agreement.
103.	Inputs on key elements of the UK-Australia Free Trade Agreement signed on 17 December 2021.
104.	Comments on Thailand's certification request concerning its commitments on Telecommunication services.
105.	Brief Discussion Points on PMI's Draft Paper on WPEC Submission in Council for Trade in Goods Meeting Date: 30 September 2021.
106.	The Scheme is a specific subsidy under the SCM Agreement and may attract provisions on Actionable subsidies (Part III of the SCM Agreement) and Countervailing Measures (Part V). Further, it may raise some concerns under Article 3.1(b) of the SCM Agreement.
107.	Comments on Communication from Thailand for Certification of Schedule of Specific Commitments on Telecommunication Services.
108.	Analysis of the TBT and the SPS Chapters of the UK - Japan Free Trade Agreement.
109.	JSI on DR Analysis.
110.	TBT and SPS_EU-Vietnam FTA.
111.	Opinion on services-investment linkage clause and inclusion of services provisions in the context of the bilateral investment agreement between the Taipei Economic and Cultural Association and the India Taipei Association in Taipei.
112.	Comments on the LDC Revised Draft Text in the Committee on Rules of Origin.
113.	WTO Consistency of the Proposed Reforms in India's SEZ Framework and International Best Practices.
114.	Comments on non-alteration and exhibition provisions.
115.	GATS minus elements of the JS Reference Paper on Domestic Regulation and scheduling of commitments by JSI Members.
116.	Questions on Trade Policy Review of Georgia.
117.	Joint Proposal by the G33 and the African Group for Permanent Solution on Public Stockholding for Food Security purposes.
118.	Tajikistan Trade Policy Review Report.
119.	Revised Opinion on China's proposed modification to the Bali Decision on TRQ Administration 2013.
120.	Kingdom of Bahrain TPR Questions.
121.	Questions raised by India on the Trade Policy Review of Mauritius.
122.	Russian Federation TPR Questions - Goods and Customs.
123.	WTO compatibility of an excerpt relating to the PLI Scheme for semiconductors and other products.
124.	Compatibility of the India's equalization levy with WTO Declaration on Global E-commerce.
125.	India's response to ASEAN's comments regarding scope of "balanced concessions" as an objective of ASEAN Scoping Paper concerning the AITIGA review.
126.	Analysis on specific ROO provisions for Bay of Bengal Initiative on Multi-Sectoral Technical and Economic Cooperation (BIMSTEC).
127.	Comments / inputs writ to Trade in Services under Government Procurement (GP) Chapter.
128.	National Programme for Organic Production (NPOP) of India.
129.	Opinion on proposal for short term credit facility to Government of Cuba for the export of food grains.
130.	Comments on proposed amendments to Wildlife (Protection) Act, 1972 with respect to Logistics.
131.	proposed amendments to Biodiversity Act, 2021 with respect to Logistics.
132.	Revised Table analysing the TBT and the SPS Chapters of the EU-Viet Nam Free Trade Agreement.
133.	Clarifications on Queries raised in First Inter-Ministerial Drafting.
134.	Certain issues under IPR Chapter of India - UAE CEPA.

135.	European Union's Proposed Carbon Border Adjustment Mechanism (EU CBAM) and Russia's Questionnaire on the EU CBAM Proposal.
136.	Draft General Council Declaration on the Trips Agreement and Public Health.
137.	Analysis of the JSI on DR Reference Paper and the scheduling approach by Members.
138.	Analysis of the EU-US bilateral arrangement on steel and aluminium disputes and related issues.
139.	CTIL's comments on Draft Declaration.
140.	Analysis of the UK-Australia Free Trade Agreement.
141.	Consistency of certain incentive schemes.
142.	Complaint received against M/s. Ansal Colours Engineering SEZ Ltd., (Agro & Food Processing products SEZ) for sale of notified SEZ land in Sonipat district.
143.	Background Note on Logistics and Transport provisions in FTAs.
144.	India-UAE - Recognition provision by the UAE.
145.	Inputs on the questions raised by UK regarding Trade Remedies and Dispute Settlement Chapter in India - UK ETP.
146.	Good Regulatory Practice and Regulatory Cooperation in TBT Committee Decisions and their implications on India if formalized under IN - UK ETP.
147.	UK feedback to Calendar of Bilateral Working Group Interactions.
148.	UAE CEPA Intellectual Property Revised.
149.	CTIL Comments on Draft Text Chapter on TBT   India-UAE CEPA.
150.	Comments on the initial offer on Market Access by Australia in Trade in Services in India-Australia CECA.
151.	Alternatives natural person India-UAE.
152.	Initial Provisions and General Definitions.
153.	211105_17 - Administration of the Agreement.
154.	Section A: General Provisions ARTICLE [X. x] Definitions.
155.	Analysis of the Initial Market Access offers by the UAE.
156.	Comments on trade in services exclusion language in the Government Procurement Chapter of the India-UAE CEPA.
157.	Comments on India-UAE, technology transfer language.
158.	Prepared draft of the Professional Services Annex in the context of the India-Australia negotiations.
159.	Bilateral Cooperation on Pharmaceutical Products.
160.	Rules of Working Procedures of the Joint Committee under the Comprehensive Economic Partnership Agreement (CEPA) between The Republic of India and The United Arab Emirates.
161.	Annex on Bilateral Cooperation on Organic Products.
162.	IPR-FTA-Model Text_ Revised_20 Nov 2021).
163.	Comments on the conditional offer on Market Access by the United Arab Emirates (UAE) to India on Trade in Services in the ongoing India-UAE CEPA negotiations.
164.	CTIL Draft for discussion Annex on Professional Services (1).
165.	India-UAE_ Text on MNP Annex.
166.	Comments on use of "Free Zone" in the definition of geographical scope by UAE in India-UAE CEPA.
167.	Comments on chapter of Institutional Framework track for India-UAE CEPA.
168.	Possible Elements for a TBT Chapter Comprehensive Economic Cooperation Agreement.
169.	India – Tariffs on ICT Goods (European Union) (WT/DS582) India's Response to the Questions by The Panel dated 18 October 2021, 25 November 2021, Geneva.
170.	Draft as on Day 2 of the 2nd Round of negotiations on India-UAE CEPA negotiations on 10 November 2021.
171.	Limited Ambition Text Trade and Sustainable Development Chapter.
172.	Provisional Analysis of certain concerns in the draft Trade in Services Chapter pursuant to the first round of India-UAE trade negotiations.



173.	CTIL proposed revisions_ MITRA Scheme.
174.	WTO compatibility of the subsidies in notification of industrial subsidies to be notified under Article 25 of the ASCM.
175.	Production Linked Incentive (PLI) Scheme for Textiles for Promoting MMF and Technical Textiles segments.
176.	Australia-India FTA Negotiations Draft Text Dispute Settlement.
177.	Brief on Bilateral Trade between India and UAE.
178.	India-United Arab Emirates Mutual Recognition Agreement for Organic Products.
179.	ANNEX-10 Rules of Procedure for the Panel.
180.	Legal Scrubbing of the India-UAE CEPA- Major Changes.
181.	Consolidated Text with UAE and IN comments.
182.	Formatted Consolidated Agreed and Cleaned Text 21122021.
183.	India- Australia CECA TBT Chapter India Proposal.
184.	Australia-India CECA SPS Chapter AU Proposal.
185.	CTIL's Suggestions on Incorporation and Deletion in TBT Chapter in India-UAE CEPA.
186.	Inputs on inclusion of non-discrimination provisions related to CAPs in the India -Australia FTA.
187.	India-Australia Comprehensive Economic Cooperation Agreement.
188.	The Moratorium on Customs Duties on Electronic Transmissions.
189.	BRICS Implementation Roadmap for the "Strategy for BRICS Economic Partnership 2025.
190.	Comments on the G20 TWIG Progress Note (2nd Sherpa Meeting).
191.	Vetting of services Annexes and text of the India-UAE CEPA.
192.	Revised Annex on Professional Services India-Australia CEPA (Dec- January).
193.	Comments on side-letter on energy resources of India-UAE CEPA.
194.	3rd Round of the India-UAE Comprehensive Economic Partnership Agreement Negotiations.
195.	ATSM Provision in TR India-UAE CEPA-Rev.
196.	Bilateral Cooperation on Pharmaceutical Products, Draft as on Intersessional Meeting of India-UAE CEPA negotiations.
197.	IPR Chapter UK-India FTA (CIPAM EDIT) (1).
198.	Inputs during the India-UAE Services Negotiations Round (III). Agreement between the republic of India and the United Kingdom of Great Britain on cooperation on and protection of geographical indications.
199.	Indian courts and Doctrine of Public Policy New York Convention.
200.	Vetting of Email draft on Assets recovery to MHA.
201.	Opinion on Indonesia's Proposal for Permanent Solution on Public Stockholding for Food Security purposes.
202.	Note on India's Proposal for review of the Bali Decision on TRQ Administration, 2013.
203.	CTIL's Proposal for Anti-Circumvention Provision in the G33-African Group Joint Proposal for Permanent Solution on Public Stockholding for Food Security purposes.
204.	Concept Paper G20 Indian Presidency: Digital Trade.
205.	Joint summary and actions template [UK-India FTA].
206.	Template for Report of the Track Leads for the Chief Negotiator.
207.	Clarification on the Comments on the Draft Cabinet Note on Insolvency and Bankruptcy Code (Amendment) Bill, 2022 (Addendum).
208.	Opinion on export restrictions as a policy instrument in the context of recent EU proposed measures.
209.	Inputs on services track of Canada's proposal regarding the as part of reopening the CEPA negotiations.
210.	Comments on DCN - Insolvency and Bankruptcy Amendment Bill 2022.

211.	Vetting of Email draft on Denial of Safe Haven to MHA (Foreign Division).
212.	Trade Disputes under FTAs.
213.	Disputes Settlement (DS) has been the central pillar of the WTO, the rules based regional and multilateral trading system and uniquely contributes to the stability of the bilateral relations and economy.
214.	Opinion on the sale and grant of food out of public stocks to the World Food Programme (WFP).
215.	India- Australia CECA/TBT Chapter.
216.	Technical Barriers to Trade.
217.	“Talking Points Shri Piyush Goyal, Hon’ble Minister of Commerce and Industry, Textiles, and Consumer Affairs, Food & Public Distribution in connection with the Conference on “Dispute Settlement in International Trade Agreements: Prospective Pathways”.
218.	Comments on the Draft Cabinet Note on Insolvency and Bankruptcy Code (Amendment) Bill, 2022.
219.	Prepared an Annex to Comparison of Anti-Corruption Text.
220.	Subsidy Regime under the United Kingdom.
221.	CTIL’s comment on Pakistan Trade Policy Review Report.
222.	Questions on WTO Secretariat Report and UAE Government’s Report in the ongoing Trade Policy Review exercise.
223.	Comments on Joint Action Plan for Intraregional Trade Development within the SCO for 2023-2025 prepared by Uzbekistan.
224.	Trade and Sustainable Development Chapter Article X.1 Context & Objectives.
225.	Meaning of the phrase “without prejudice”.
226.	Talking Points for the Panel Discussion on February 24th, 2022, titled "Impact of German and EU Due Diligence Laws on Supply Chains: Imperatives for Indian.
227.	CTIL_DPIITSTRI-Distribution.
228.	CTIL_MEITYSTRI-Courier.
229.	CTIL_MEITYSTRI-Legal.
230.	CTIL_MEITYSTRI-Distribution.
231.	G20 Indian Presidency: Intellectual Property.
232.	Inputs highlighting legal provisions in India’s relevant laws that enable professional bodies to negotiate MRAs in the professions of company secretaries, pharmacists, veterinarians and architects.
233.	Analysis of Chapter on SMEs under UK-Japan EPA and UK-Australia FTA.
234.	Draft SPS Chapter India-UK ETP CTIL_CWS Mark-up and Comments.
235.	India’s Aims for the UK - India SPS Chapter Suggested Talking Points for Round-1.
236.	Comments on alternative reform options for Para 4 of the Bali Decision on TRQ Administration formulated in the informal meeting of the WTO Committee on Agriculture.
237.	Annexure on GSCA Speaking Note.
238.	Impact of German and EU Due Diligence Laws on Supply Chains: Imperatives for Indian Industry.
239.	Inputs on the Trade Remedies and Dispute Settlement Chapters in the Proposed Trade Agreements of India with UK & EU.
240.	CTIL’s Comments on Side Letters under the India- Australia Trade Agreement and Article on Full CECA.
241.	Comments on India’s Side Letter on Melt and Pour rule under PSRs.
242.	Comments on India-Aus. CECA Status of Legal Scrubbing.
243.	CTIL’s comment on Side Letter on TRQ.
244.	CTIL’s comment on Side Letter on UAE’s Side Letter.
245.	CTIL’s comment on Side Letter on Trade Remedies.
246.	CTIL’s comment on Side Letter on India Energy.

247.	Table on the Implication of the UK SPS Chapter Proposal.
248.	SPS Report of the Track Leads for the Chief Negotiator.
249.	Brief on money laundering and economic offences - India-UK ETP.
250.	Opinion on the legal validity of 'Side Letters' in the context of FTAs generally and India-Australia CECA in particular.
251.	Clarification on comments on DCN.
252.	Vetting of Email draft on Beneficial Ownership Information to MCA and FATF.
253.	Vetting of Email draft to L&T Division (MEA).
254.	India's past FTA practice on certain trade remedies issues, regarding India-Australia CECA
255.	E-mail to CBDT.
256.	Brief Comments on Investment Side Letter Proposed by Australia.
257.	Australia-India CECA SPS Chapter AU Proposal Chapter Sanitary and Phytosanitary Measures.
258.	Concept Note and Action Plan on UK ETP SPS Chapter.
259.	Comments on the UK-Non-Paper regarding the approach to be taken for the India-UK ETP Negotiations.
260.	Talking points: Book Launch of 'International Economics Law: Text, Cases and Materials'
261.	SPS de-briefing R2 (Sessions 1 & 2).
262.	Analysis of India's position vis-à-vis UK's position under SPS Chapters of FTAs.
263.	Comparison of the Draft Competition Policy Chapter prepared by India with relevant UK FTAs.
264.	Comments on Text for India-Australia CEPA.
265.	Comments Draft Text of SPS Chapter for India - UK ETP.
266.	CTIL's Opinion on India's Export Subsidy (ES:1) Notifications to the WTO Committee on Agriculture for the years 2014-15 to 2020-21.
267.	CTIL's Comments professional services play an essential role in facilitating trade and investment across both goods and services sectors and in promoting economic growth and business confidence.
268.	Annexure on Recognition of Traditional Medicinal Products.
269.	CTIL Note on WTO GPA plus provision under the UK FTAs.
270.	CTIL's Comments on Intellectual Property Copyright_ UK.
271.	CTIL's Comments on Intellectual Property Trademarks_ UK.
272.	CTIL's Comments on SMEs Text Round 2_ UK Side.
273.	Proposed Answers to Advance Questions.
274.	Waibel Opinion Error (with Sarvada comments).
275.	India – Tariffs on ICT Goods (European Union), WT/DS582 India-Tariffs on ICT Goods (Japan), WT/DS584 India-Tariffs on ICT Goods (Chinese Taipei), WT/DS588.
276.	India – Tariffs on ICT Goods (European Union) (WT/DS582) India's Second Written Submission 15 February 2022, Geneva.
277.	Revised Model Text for IPR Chapter UK-India FTA.
278.	Comments on 20220213_DS582_SWS.
279.	Australia - India FTA Negotiations Draft Text Final Provisions.
280.	Meeting on Non-Discrimination and Gender Equality in the Workplace.
281.	SOD of Environment Meeting.
282.	India CECA Information Session - January 2022 Australian topics and questions for India Submitted on a without prejudice basis.
283.	Report of the Track Leads for the Chief Negotiator   India-UK ETP.
284.	India considers that for the Panel to determine whether the scope of its tariff concessions was expanded in error during the transposition of its Schedule to HS2007, the Panel.
285.	Australia-India CECA SPS Chapter AU Proposal Australia-India CECA SPS Chapter AU Proposal Sanitary and Phytosanitary Measures.

286.	Comments on Good-Regulatory-Practice_ UK.
287.	Comments on CECA Table of Contents.
288.	India's Non-Paper on Transparency India's approach to Transparency in its FTAs.
289.	Comments on CECA - Trade Remedies.
290.	Draft text on Administrative and Institutional Provisions.
291.	Before the Dispute Settlement Body of the World Trade Organization India - Measures Concerning Sugar and Sugarcane DS579 / DS580 / DS581.
292.	Internal comments - Legal scrubbed-10_Government Procurement with Annexes.
293.	Record of Discussion of the Bilateral Meeting held Between India and The United Kingdom Through Virtual Mode on Trade and Gender Chapter.
294.	India-UK FTA negotiations: Language suggestions for the Trade and Gender Equality Chapter.
295.	CTIL's response to Law Firm's request for seeking expertise regarding the credibility of argument pertaining to Article 48 of the VCLT under ITA disputes.
296.	Comments Australia's visa programmes in Australia-UK FTA for consideration in India-Australia FTA.
297.	Comments IN_AU Professional Services Annex.
298.	Comments on the text of the trade in services chapter of the ongoing India-Australia CECA negotiations.
299.	Comments Draft Annex on Professional services- IN-AU- as on 06-01-2022.
300.	Final scrubbed text of Trade in Services - India-Australia CECA.
301.	Scrubbed version of Trade Remedies chapter   India-Australia CECA.
302.	Negotiation of a Comprehensive Economic Cooperation Agreement.
303.	Comments on India - Australia CECA - comments on CPTF Chapter - First scrub version.
304.	Draft prepared by CTIL for Minister's Brief on Title of the India-Australia FTA.
305.	Comments on Scrubbing PSR schedule and ROO Text Part A.
306.	Comments on Annex_4B - Product Specific Rules.
307.	Comments on Telecommunications Services.
308.	CTIL's comments on Article on 'Further Negotiations' regarding India-Australia CECA.
309.	Annex 8F Part A - Schedule of Australia - 24 Feb offer - FLS and ILS scrubbed.
310.	India-Australia Economic Cooperation and Trade Agreement (Core Provisions and Disputes).
311.	CTIL's Comments on Intellectual Property Chapter text proposed under IN-UK ETP.
312.	Section G Designs Article G.1 Protection of Registered Industrial Designs.
313.	UK ETP SPS Summary Round 2 (Sessions1 & 2).
314.	India's Schedule of Offers to Australia (Conditional) under CECA negotiations on trade in services Explanatory Notes to India's Schedule of Commitments.
315.	Tariff Commitments Section 2a Notes for Tariff Schedule of India.
316.	Comments on the Structure of the Text of India Australia Economic Cooperation and Trade Agreement.
317.	Legal Scrub of Financial Annexes reg. India - Australia CECA.
318.	Dispute Settlement (Scrub completed 8 March).
319.	Transparency - (Scrub completed 1 March).
320.	Annex 8A Financial Services (Scrub completed 17 March).
321.	CECA - Outcomes documents - Scrub 17 March.
322.	Comparison of L&S Comments and India - Australia Scrubbed Versions.
323.	Trade in Services (updated Scrub 21 March).
324.	Product Specific Rules of Origin.
325.	Legal scrub outcome documents - 21 March.
326.	Professionals Services Annex - Scrub - 17 March.



327.	Foreign Investment Framework.
328.	Temporary Movement of Natural Persons (Scrub completed 9 March).
329.	Australia's Schedule of Specific Commitments on Temporary Movement of Natural Persons.
330.	CTIL's suggestion on formulation for article on 'Specific-Review' regarding India-Australia CECA.
331.	India-Australia Bilateral Trade Agreement.
332.	Suggestion on formulation to clarify the working between Working Group on SPS and Subcommittee on SPS under India- Australia CECA.
333.	CTIL's comments on the absence of definition of "customs authority" for Australia.
334.	CTIL's Comments on 8B_Annex-Telecommunication Services [Addendum].
335.	Consolidated document on IN TL to revert reg. Scrubbed IN-AU CECA texts.
336.	CTIL's Comments on 8AFS Annex - AU Proposal - Pre-scrub - [IN Scrub Proposal].
337.	CTIL's Comments on Rules of Origin.
338.	Email to Services track regarding Pension related exception.
339.	Draft email to CPTF lead on Legal Scrub issues.
340.	CTIL's Opinion on Australia's proposal on Product Specific Rules in the proposed Interim Agreement between India and Australia.
341.	CTIL's Comments on Customs Procedures and Trade Facilitation.
342.	CTIL's Comments on Sanitary and Phytosanitary Measures.
343.	CTIL's Comments on 8B Telecommunications (Annex).
344.	CTIL's comments/way forward on outstanding issues in India-Australia CECA for Legal and Institutional Framework track.
345.	Email to Track Lead of TIG on definitions.
346.	Comments on CECA - Trade Remedies - AU Attributions - Final - Cleared.
347.	Australia-India CECA Negotiations (Draft Text).
348.	Comparison of Australia's definition of Territory in its FTAs.
349.	Note on L&T Comments on India - UAE CEPA.
350.	Signature block for UAE.
351.	IN's consolidated comments on the India - UAE CEPA text.
352.	Tabular comparison of India and Australia's policy and approach for the Chapter on Trade Remedies regarding India - Australia CECA.
353.	ROO Annex (India - UAE CEPA Annex 3A Minimum Required Information 220111).
354.	Australia - India FTA Negotiations Draft Text Administrative and Institutional Provisions.
355.	Australia - India FTA Negotiations Draft Text Transparency Chapter.
356.	Australia - India FTA Negotiations Draft Text General Exceptions.
357.	Australia - India FTA Negotiations Draft Text Initial Provisions.
358.	Sugar DS 491 (United States – Anti-Dumping and Countervailing Measures on Certain Coated Paper from Indonesia (Indonesia)).
359.	DS579: India – Measures Concerning Sugar and Sugarcane (Brazil).
360.	DS580: India – Measures Concerning Sugar and Sugarcane (Australia).
361.	DS581: India – Measures Concerning Sugar and Sugarcane (Guatemala).
362.	DS585: India – Additional duties on certain products from the United States (United States).
363.	CTIL Comments on Complainants' Request for Review of the Interim Report.
364.	DS582 India – Tariff Treatment on Certain Goods in the Information and Communications Technology Sector (Complainant - European Union).
365.	Defended and assisted in preparation of appellate claims in DS579-581 India - Sugar and Sugarcane.
366.	Assisted in preparing India's Third-Party Submission in DS592 Indonesia - Measures Relating to Raw Materials.

367.	DS588 India – Tariff Treatment on Certain Goods in the Information and Communications Technology Sector (Complainant - Chinese Taipei).
368.	DS584 India – Tariff Treatment on Certain Goods (Complainant - Japan).
369.	Assisted in preparing India's Third-Party Oral Statement for the First Substantive Meeting in DS592 Indonesia - Measures Relating to Raw Materials.
370.	CTIL's study on Free trade agreements of US and Canada.
371.	Skirmishes over digital service taxes: the perils and systemic costs of section 301 actions.
372.	NATCO v. BAYER: Indian Patent Authority Grants its First Ever Compulsory License on Pharmaceutical products.
373.	Preliminary outline of the Study on the functioning of the FALTA Special Economic Zone, West Bengal.
374.	Report - Study on Vishakhapatnam SEZ.
375.	Report - Study on Cochin Special Economic Zone.
376.	Concept Note and Action Plan for Amendments to Carriage of Goods Laws in India.
377.	Negotiating Disciplines on Fisheries Subsidies at the WTO Sustaining the Blue Economy.
378.	Trade Lab Clinic, NLU Jodhpur-CTIL report on Viability of Article 25 DSU to solve the Appellate Body crisis.
379.	Study on Restructuring SEZs.
380.	Revised Final Report on Cochin SEZ.
381.	Revised Final Report on Visakhapatnam SEZ.
382.	CTIL's Study on Investment Related Chapters in FTAs.
383.	National Logistics (Efficiency, Advancement, Predictability and Safety) Bill (PPT).
384.	Comments and Suggestions on Recommendatory Guidelines for standardization of warehousing and related assets for achieving seamless and efficient logistics.

#### LIST OF EVENTS/MEETINGS AND OTHER PROGRAMMES

##### A. Stakeholder Consultations Organized on WTO and other Trade-Related Issues

S. No.	Name of the Programme
1.	Talking Points for the Hon'ble Minister of Finance, Government of India Tax and Subsidy Reforms for Better Environmental Outcomes: Implementation Challenges.
2.	Consultation with Rubber Board and Department of Commerce for bringing amendments under Rubber Act, 1947.
3.	Stakeholder consultations with Tea Warehouse Associations, Tea Exporter Associations, Tea Buyers Association and Auction Organizers for Review of Tea Act, 1953.
4.	Draft Cabinet Note on Policy to Catalyze Research & Development and Innovation in the Pharma - MedTech Sector in India.
5.	Second Inter-Ministerial Drafting Committee Meeting on National Logistics Bill.
6.	Inter-Ministerial Meeting on Consultation Paper on National Logistics Law.
7.	Stakeholder (virtual) Consultation organised by the TPD (Rules Desk), Department of Commerce to solicit views and suggestions from the industry regarding a Trade Remedies chapter under the India-UK ETP. CTIL delivered a presentation on UK's FTA practice with respect to Trade Remedies chapters and possible areas of concern for the industry.

**B. Domestic Capacity Building, Outreach and Dissemination meeting organized**

S. No.	Name of the Programme	Partner Organization	Date/Month
1.	DEA-CTIL Executive Training Programme on Investment Treaties and Investor-State Dispute Settlement System for Government Officials	Department of Economic Affairs, (MEA), Ministry of Finance, (MoF)	28-30 April 2021
2.	Discussion Session on “The EU CBAM Proposal: Options, Implications and the Way Forward”	South Asia International Economic Law Network, SAIELN	26 July 2021
3.	Launch of CTIL Magazine (Fourth Anniversary Issue)	-	30 July 2021
4.	Four training sessions on (during the Training Programme for Shri Ashish Chandorkar, Counsellor, PMI Geneva): (1) Industrial subsidies and India's subsidy programmes; (2) Investment and ISDS; (3) Standards eco-system in India; and (4) India's trade disputes	-	17 Aug. 2021
	Discussion Session on “Security Exception and the WTO”	DPIIT Chair on IPR, CIPRA, National Law School of India University	25 Sept. 2021
5.	Webinar on “12th WTO Ministerial Conference: What's in it for the Developing Countries”	-	20 Nov. 2021
6.	Australia-India Free Trade Agreement Conference 2021	-	23-24 Nov. 2021
7.	Signing Ceremony of MoU among Permanent Mission of India to the WTO, Centre for Trade and Investment Law and Centre for Trade and Economic Integration and The Graduate Institute	Permanent Mission of India to the WTO and Centre for Trade and Economic Integration and The Graduate Institute	26 Nov. 2021
8.	10th Annual International Conference on Law & Policy Issues Titled 72nd Constitution Day	INBA	26-27 Nov. 2021
9.	Dispute Settlement in International Trade Agreements: Prospective Pathways	(CADR), RGNUL,	10-11 Feb. 2022
10.	The launch of the book on International Economic Law: Text, Cases and Material	-	25 Feb. 2021
11.	Webinar on “12th WTO Ministerial Conference: What's in it for the Developing Countries”	-	20 Nov. 2021
12.	CTIL conducted a TradeLab Clinic at the National Law University, Jodhpur (NLUJ) during the Fall Semester of Academic Year 2021-22	National Law University, Jodhpur (NLUJ)	Dec. 2021
13.	CTIL conducted a TradeLab Clinic at the National Law University, Jodhpur (NLUJ) during the Spring Semester of Academic Year 2021-22	National Law University, Jodhpur (NLUJ)	Dec. 2021
14.	CTIL conducted a TradeLab Clinic at Gujarat Maritime University (GMU) during the Spring Semester of Academic Year 2021-22	Gujarat Maritime University (GMU)	March 2022 (Ongoing)
15.	CTIL conducted a TradeLab Clinic at the Gujarat National Law University, Gandhinagar (GNLU) during the Spring Semester of Academic Year 2021-22	Gujarat National Law University, Gandhinagar (GNLU)	March 2022 (Ongoing)
16.	CTIL conducted a TradeLab Clinic at the National Law University, Jodhpur (NLUJ) during the Spring Semester of Academic Year 2021-22	National Law University, Jodhpur (NLUJ)	March 2022 (Ongoing)

## Corporate Relations and Placement Division

### Final Placements - MBA (IB) 2020-22 Batch

Indian Institute of Foreign Trade (IIFT) concluded the final placements for the 2020-22 batch of its Flagship MBA(IB) Programme. The placement cycle witnessed 82 companies, achieving 100 per cent placements for the year 2020-22. It witnessed an average CTC of ₹25.16 Lakh per annum and the median CTC stood at ₹24 Lakh per annum. The highest international CTC offered stood at ₹80 Lakh per annum, while the highest domestic CTC stood at ₹46.5 Lakh per annum. The top 25 per cent students of the batch received an average CTC ₹34.3 Lakh per annum.

IIFT is consistently ranked as one of the top destinations for premium recruiters in the country owing to its rigorous course curriculum, a competitive batch, and an exceptional track record in corporate competitions. IIFT built new associations with reputed brands including Accenture Strategy, Asian Paints, AU Small Finance Bank, CarDekho, Dell Technologies, Deloitte, Emami, EY, HCCB, Jio Platforms, Mars, Narayana Health, NFIL, Nucleus Software, Optum, RBL Bank, Searce, State Street, Udaan, Unacademy amongst others.

This placement season also saw a rise in the number of offers rolled out in the coveted Consulting domain- with a 100 per cent increase in management consulting offers. Major consulting firms included Accenture Strategy, Deloitte Consulting, EY, Infosys, Mckinsey & Co., Optum Advisory, Shangrila Corporate Services, Thoucentric, Wipro, ZS Associates among others, attracting the highest percentage of offers at 25 per cent.

The Finance domain continued to be a major recruiter for roles like Corporate Treasury, Investment Banking, Risk Management, Wealth Management, Equity Research and FinTech, making offers to 23 per cent of the batch. Eminent recruiters in this domain included Citibank, Crisil, D.E. Shaw, Goldman Sachs, HDFC Bank, HSBC, ICICI Bank, JPMorgan Chase & Co., State Street, Synergy Consulting and Yes Bank to name a few.

The Sales & Marketing domain received 21 per cent offers and witnessed keen participation from brands

like Bajaj Auto, Cipla, Dabur, GSK, ITC, L'Oréal, Paytm, RPG Group, Signify, TCPL who continued to recruit in large numbers, alongside new recruiters including Asian Paints, Emami, HCCB, Mars amongst others.

The coveted General Management & Strategy domain also witnessed 10 per cent offers, from companies including Axis Bank, ICICI Bank, GPL, JSW, Narayana Health, Reliance, and State Street. Trade and Operations witnessed an increase to 5 per cent, with offers made for Global Management Trainees. Prestigious recruiters such as ETG, OfBusiness, Olam Agro, Tata Steel, Trafigura, Varroc extended offers.

The Product Management and IT/Analytics domains remained attractive with 9 and 7 per cent offers respectively. They saw the participation of a mix of tech giants and start-ups like CarDekho, EPIKInDiFi, EXL, Games24X7, Google, Go-MMT, Jio Platforms, Hexaware, Microsoft, Nucleus Software, Searce, Unacademy, Voxco and many others.

Riding the wave of a stabilizing economy, the legacy recruiters such as Axis Bank, Bajaj Auto, Citibank, ETG, Godrej, Goldman Sachs, Google, ITC, JP Morgan Chase & Co, L'Oréal, Microsoft, Olam, RPG Group, Tata Steel, Wipro and ZS Associates take a promising number of candidates, demonstrating their implicit faith in the association they share with IIFT.

### Summer Placements - MBA(IB) 2021-23 Batch

Indian Institute of Foreign Trade (IIFT) concluded the summer placements for the 2021-23 batch of its Flagship MBA(IB) Programme. The placement cycle saw participation from 121 companies. It witnessed an average stipend of ₹2.04 Lakh (for 2 months) and the median stipend at ₹2 Lakh (for 2 months). The highest stipend offered stood at ₹4 Lakh (for 2 months). The average stipend for the top 25 per cent of the batch stood at ₹3.13 Lakh (for 2 months).

IIFT is consistently ranked as one of the premier destinations for notable recruiters in the country owing to its rigorous course curriculum and a stellar track record in corporate competitions. IIFT built



new associations with reputed brands including Avendus Capital, Accenture Strategy, Amazon, Barclays, Cars 24, Dr. Reddy's Laboratories, FinIQ, Lubrizol, Licious, MTR, Optum, Pidilite, State Street, Tresvista, Trident Group among others.

The coveted Sales and Marketing domain received the highest number of offers at a whopping 30 per cent of total offers. Notable organizations included Cipla, Dabur, Godrej Consumer Products Limited, GSK, Hindustan Unilever, ITC, L'Oreal, Mars, RPG, TCPL, Titan among many others. New associations were also forged in the domain with notable recruiters like Pidilite, Licious, Lubrizol and Trident.

The Finance domain continued to be a major recruiter for roles like Corporate Treasury, Investment Banking, Risk Management, Wealth Management, Equity Research and FinTech, making offers to 21 per cent of the batch. Eminent recruiters in this domain included Avendus Capital, Barclays, Boston Scientific, Citibank, Crisil, D.E. Shaw, Godrej Housing Finance, Goldman Sachs, HSBC, JP Morgan Chase & Co., L'Oreal, Dr. Reddy's Laboratories, Synergy Consulting and Yes Bank to name a few.

This placement season also saw a rise in the number of offers rolled out in the coveted Consulting domain. Major consulting firms included Accenture Strategy, Cognizant, EY, McKinsey & Co., Optum Advisory, Redcore, Wipro, attracting 15 per cent of the total offers made.

The reputed General Management & Strategy domain also witnessed 12 per cent offers, from companies like Aditya Birla Group, Axis Bank, Cipla, Cardekho, Cover Genius, Experion, ICICI Bank, Godrej Properties Limited, JSW, Mahindra Group, Salesforce, State Street, Vikram Solar among others.

Trade and Operations witnessed an increase to 5 per cent, with offers made for Management Interns. Prestigious recruiters such as Amazon, Flipkart, COFCO, OfBusiness, Olam Agro, Tata Steel, Welspun extended offers.

The IT/Analytics and Product Management domains remained attractive with 10 and 7 per cent offers respectively. They saw the participation of a mix of legacy recruiters and first-time associations. IIFT had the privilege of hosting companies like Amazon, Capgemini, Car Dekho, Cars 24, Cognizant, EPIKInDiFi, Hexaware, Microsoft, OfBusiness and many others.

With the return to normalcy at workplaces, the legacy recruiters such as Axis Bank, Bajaj Auto, D.E. Shaw and Co., Flipkart, Godrej, Goldman Sachs, ITC, JP Morgan Chase & Co., L'Oréal, Mahindra Group, Microsoft, Olam, RPG Group, Tata Steel, Udaan, Wipro take a promising number of candidates which is testament to the quality of students that IIFT offers.

## Student Activities 2021-22

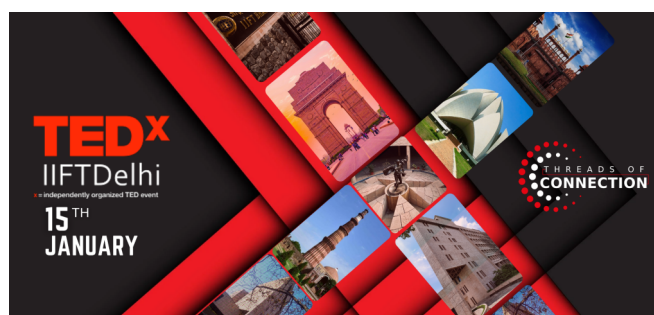
### Delhi Campus

The 2021-22 academic year has again been one of the most unprecedented and challenging ones that students at IIFT Delhi has faced. Even online classes were ensuring that students are not missing out on learning, the challenge was to conduct non-academic events in such a way that it resembles the offline experience. Taking a cue from the quote “a problem is a chance for you to do your best” by Duke Ellington, all student bodies and concerned authorities put their best foot forward to successfully conduct an array of events online. The details of the events are as follows:

1. TEDx
2. Fastlane
3. Quo Vadis
4. National Advertising Conclave
5. Chaos@Campus
6. Holi Celebration

#### 1. TEDx

The VI edition of TEDx IIFT Delhi was conducted by the Media Committee on 15 January 2022 at IIFT Delhi in a virtual mode. It was a day filled with stellar speakers, nine of them sharing their inspirational stories, thoughts, and ideas. We had the fortunate opportunity of being able to witness thought leaders, from diverse backgrounds, doing some wonderful things in their fields- from advocates for women & gender equality, those leaving a mark with their social work, some creating an impact in the political world to writers & bloggers.

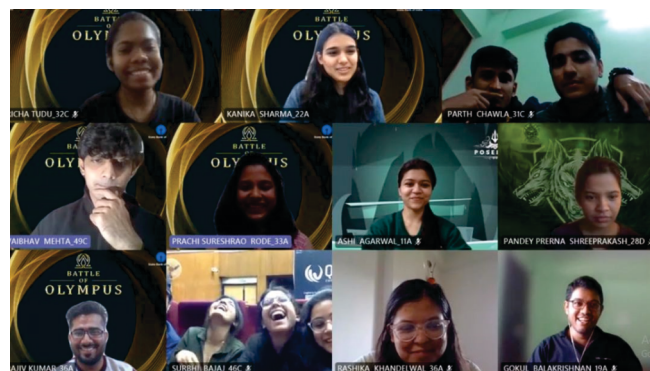
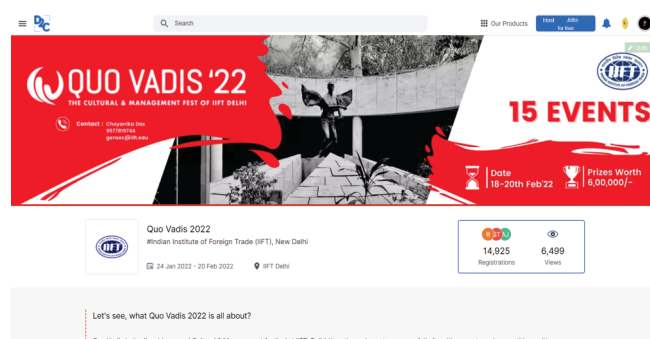


#### 2. Fastlane

Fastlane was conducted by the Sports Committee on weekends during January and February. It was a series involving quiz nights and popular online games like Call of Duty Mobile, Chess and Poker.

#### 3. Quo Vadis

The annual cultural and management fest was conducted in two tranches: 18-20 February and 24-25 February 2022. It comprised 15 inter-college management events, having over 14000+ participants from across the country. There were a plethora of intra-college cultural events, from section wars to musical and comedy nights.





#### 4. National Advertising Conclave

The Marketing Society at IIFT Delhi proudly presented Antarang 2022, the National Advertising Conclave. This two-day event allowed future professionals to explore the world of advertising and unleash their creative calibre.

The Conclave included engaging workshops on Brand Management and Advertising, hosted by veterans in these fields. Students also got the chance to



compete with each other in exciting events revolving around marketing and advertising.

#### 5. Chaos@Campus

On 4-5 March 2022, the Sports Committee conducted the first offline event of the batch, Chaos@Campus. And true to the words, it got as chaotic as it could. The three days were fun filled with 150+ registrations across table tennis, badminton, carrom, chess, basketball, cricket and football.



#### 6. Holi

IIFT breathed to life after almost two years of silence with a splash of colours and a celebration of joy on the day of Holi. The basketball court was turned into

an avenue for chaos, music, fun and laughter. Ruffled hair replete with gulaal and clothes in shades of red, blue, pink and violet lit up the tired and sleep-deprived faces of students. Special refreshments and snacks were the order of the day.





## Student Activities at Kolkata Campus

**Tark-Vaad:** On the occasion of India's 73rd Republic Day, The Leadership Cell in association with Public Policy Club is thrilled to have organized Tark Vaad, a Parliamentary Debate Competition on the motion 'Privatization of Non-Strategic Sectors will Support India's Long Term Economic Aspirations'.

The government led by Acting Prime Minister Raghav Chaudhary, and Acting Deputy Prime Minister Bhavanshu Saini carried the motion over the opposition led by Acting Leader of Opposition Y Rahul Raj and Acting Deputy Leader of Opposition Raghav Jhavar.

Further, Acting Deputy Leader of Opposition won the award for best rebuttal and Ankit Kumar won the award for the best audience question.

**Deep Dive:** Deep Dive, Season 1 is an article writing competition that allows students to conduct extensive research and express their views on new marketing insights. Students were required to submit a 1000-1200 words article on the given topics: Marketing, Through the Eyes of the Stigmatized.

The Rise of Niche Marketing - The Move Towards Mass Customization.

The Dark Side of Mobile App Adoption: Examining the Impact on Customers' Multichannel Purchase.

Uncertainty Evokes Consumers' Preference for Brands Incongruent with their Global-Local Citizenship Identity.

### Arthashastra 22

The Public Policy Club IIFT Kolkata and CAPITAL - The Finance & Investment Club at IIFT Kolkata at Indian Institute of Foreign Trade, Kolkata were thrilled to host Mr. Subhomoy Bhattacharjee, a former civil servant and consulting editor at Business Standard, Dr. Avik Sarkar, Ph.D., Ex-Head Data Analytics Cell, Niti Aayog, and faculty at International School of Business, and Mr. Vivek Jalan, Chairman, Fiscal Affairs Committee, The Bengal Chamber of Commerce as guests panelists for Arthashastra - the Annual Union Budget analysis discussion. It was also a pleasure having Dr. Deepankar Sinha, a renowned professor in Global Trade and Logistics, Head of Research, IIFT Kolkata as the final panelist for the event along with Dr. Bibek Ray Chaudhuri, an Associate Professor at IIFT who moderated the entire panel discussion after sharing his own point of view on the Union Budget 2022-23.



Leveraging on his expertise in technology, Dr. Avik Sarkar talked about the use of emerging digital technology in the field of agriculture, especially the newly launched 'Krishi Drones' plan and the 'Ayushman Bharat Digital Mission Health ID' in the field of healthcare. He also went on to explain the very essential digital universities' initiative mentioned in the budget whose importance we all got to know during the pandemic. Mr. Vivek Jalan then introduced the students to the fundamental changes in the taxation system, both in Direct and Indirect taxes. He threw light on how concrete role compliance plays these days to grow the businesses, with reference to the input tax credit along with a prime focus on the enhancement of revenue through technology. Then Mr. Subhomoy Bhattacharjee shared his valuable insights through a unique and different take on the expenditure patterns in the Union Budget, critically analyzing why it hasn't been changed since the last year nor has the expenditure been increased. He also underscored the importance of accountability at a local level that could make every penny allotted to count. Post that finally Dr. Deepankar Sinha gave an in-depth analysis of the PM Gati Shakti plan and discussed the current limitations of the project so far. We, at IIFT Kolkata, would like to express our gratitude to all the speakers for enlightening us with their insights and enriching our perspectives.

### Pragati 1.0

IIFT Kolkata hosted Pragati 1.0 - a two-day virtual seminar to celebrate the spirit of progress and innovations led by technological disruptions.



The last 10 years have witnessed the unshakeable pre-eminence of technology. Be it artificial intelligence, hyper-automation or cloud-based platforms, technology is taking over everything - payments, education, shopping, healthcare, even workplaces.

This year, four of IIFT Kolkata's clubs and cells: The Pharma Cell, The Marketing Research Cell, The International Trade Club and The Consulting and Strategy Club have come forth with Pragati, a conclave to enable rendezvous between students and industry stalwarts where they shared their experiences of the journey to digital disruption so far, and their expectations for the future.

#### Speakers at the event:

**Srikanth Srinivasan** - AVP & Head, Retail & Consumer Goods.

**Vasu Mittal** - Digital Strategist, upGrad.

**Ashish Mendiratta** - Founder, SIMSA, Co-Founder, Advanchainge.

**Mihir Ajit Shah** - Advisor, Consultant & Trainer International Business.

**Ajeya Bandyopadhyay** - Asia-Climate Change Lead, IFC (World Bank Group).

**Rishav Verma** - Project Leader, Boston Consulting Group.

**Ashutosh Dhar** - Supply Chain Director, BD.

**Nishant Kumar** - Chief Technology Officer, SAVii.

#### InFINeeti

InFINeeti 2021 - the bi-annual chronicle of Finsoc-IIFT, the Finance Society of Indian Institute of Foreign Trade, Kolkata. This edition has been brought to you at a very important time as the world has changed because of disruptions caused by Pandemic. The Indian monetary framework has fared better even with the pandemic, because of the judicious government measures, striking drives by industry pioneers and hopeful viewpoint of the financial backers towards the monetary environment. Will these actions hold up financial backer opinions over the long haul? What drives do we have accessible to handle future occasions like this and guarantee that the various areas in the economy act in a more organized way?

This edition is built on the theme that encompasses shared experiences and perceptions leading to evolving beyond existing horizons in the rapidly changing world. The magazine covers a broad range

of topics from impact and relevance of ESG investing, future of alternative investment in India, relevance and need of risk management, current valuation of Indian capital market.

Each issue of this magazine has helped raise the bar even higher, served the student fraternity a great deal, and helped present a variety of perspectives. In this issue of InFINeeti, we try to analyze some of these issues and provide some interesting insights.

#### Events & Activities by Renaissance - The Cultural & Sports Committee at IIFT Kolkata

##### • Titanomachy 2021

Renaissance, The Cultural & Sports Committee at IIFT Kolkata organized Titanomachy in Online Mode. It was the first event to happen in 2021 that had multiple teams fighting for the ultimate win spread across various games - all happening online. There were rounds of bidding for team making. The total cash prize dedicated for this event was ₹27,000. The games included chess, 8 ball pool, COD, NFS and even live on-spot challenges were thrown.

##### • Farewell 2021 for the Batch of 2019-21

It was conducted online and the event was embellished with performances and cheering. As the senior batch was bid adieu, the forthcoming batch was welcomed with a 'Breakfree' session where the seniors and juniors interacted informally for the first time.

##### • Independence Day 2021

It was celebrated with great pomp, albeit online due to the COVID scenario. The event was made memorable with beautiful renditions, dance performances and melodious songs. The flag hoisting ceremony was live-streamed during the event followed by Dr. K. Rangarajan's speech.



After a successful formal event, the most quirky and fun moments were captured in the next event, called the 'Meme Wars'. The students of both batches made fun memes on college life, academics, life in general and posted them on the separate meme page of IIFT on Instagram. The memes were hilarious, engaging and managed to get 10,000 likes in a day!



#### • Freshers 2021

Batch of 2022 conducted the virtual Freshers Party for the Batch of 2023 at the start of October 2023. The event saw enthusiastic participation from the entire junior batch, with multiple fun-filled activities being carried out. From Mr. and Ms. freshers to the rapid-fire rounds, each hour brought the batch closer to each other and uncovered the hidden talents of many.



#### • Diwali 2021

A memorable one as the Batch of 2022 arrived on campus around that time and celebrated the festival in full swing. The campus was decked with colourful candles, lighting and air lanterns. A beautiful rangoli was made by the students that adorned the IIFT campus, all the

more. Renaissance, the Cultural & Sports Committee of IIFT Kolkata made sure that the campus was full of diyas and hearts were full of enjoyment taking ahead the culture of IIFT and the city of Joy.





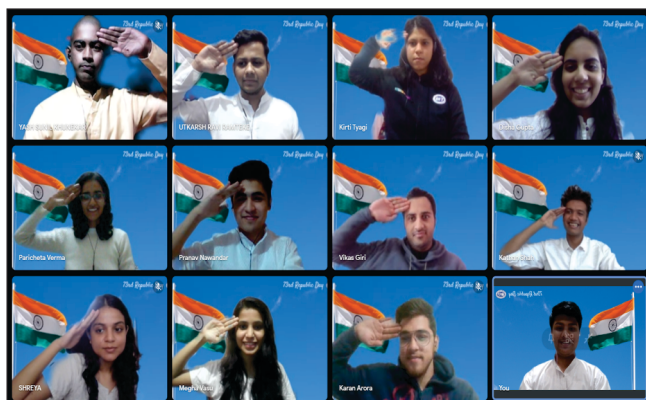
- **Battle by the Screens 2.0 by Renaissance - The Sports and Cultural Committee of IIFT Kolkata**

Battle by the Screens was organized by Renaissance as a 4 day event from 1-4 December 2021, involving 4 games - Chess, Tambola, 8 Ball Pool and Battle Ground Mobile India. The event saw massive participation from the batch and also included prize money of ₹10,000/-.

The challengers from the batch of 2022 and 2023 battled against one another in various games - from the mind-numbing Chess to adrenaline boosting Battle Grounds - to win the throne of champions in E-Gaming.

- **Republic Day 2022**

Renaissance hosted the Republic Day Celebration in January for the entire college and invited all the faculty and students. The event saw vibrant performances in art, music, dance and poetry from the students of the Batch of 2023, followed by a thrilling debating competition in the format of a mock parliament.



- **Holi 2022**

It was the first offline event at IIFT Kolkata which was celebrated with enthusiasm by the students of the MBA(IB) Batch of 2021-23 and worked as a refresher as the students were managing exams

of Trimester 2 and 3 along with Vivas. A jamming session was also organized in the Auditorium where students showcased their Singing and Instrumental Skills while enjoying the company of their fellow batchmates.



### AWARDS WON BY IIFT STUDENTS IN NATIONAL / INTERNATIONAL COMPETITIONS

S. No.	Name	Award/Competition	Position	Organization/B-School
1.	Aadarsh Kumar Singh	Ops-Cogitate Case Study Challenge	2nd Runner Up	IIM Raipur
2.	Aditi Bhatt	TATA Steel-a-thon	National Semi finalist	TATA Steel
3.	Aditya Banerjee	L'Oreal Sustainability Challenge 2021	National Semi Finalist (Top 100 Teams Pan-India)	L'Oreal
4.	Ajitesh	Mulyankan 2022 - The Equity Research Competition	First	IIM Raipur
5.	Akanksha Jhandai	Breaking Case 5.0	First	IIM Trichy
6.	Anant Shukla	TCPL FnB challenge	National Winners	Tata Consumer Products Limited
7.	Ankita Sethi	City Leadership Award	Scholarship Holder	Citibank
8.	Apurv	WITDA	National Finalists	Incedo
9.	Bhalamurali D.	Mars Innovation Launchpad	National Winner	Mars India
10.	Debjeet Basak	ProdWizard - Product Management Case Competition	2nd Runners Up	MDI Gurgaon & PM School
11.	Indu Yadav	Mars innovation launchpad	National finalist	Mars
12.	Mansi Saxena	FMS ICON Fiesta Winner	First	FMS DELHI
13.	Mansi Sharma	RPG Blizzard 2021	2nd Runners Up	RPG Group
14.	Mitul Mehrotra	RanNITIE 1.0	2nd	NITIE, Mumbai
15.	Nakul Suresh	Mars Innovation Launchpad	National Finalist	Mars Wrigley
16.	Nameeta George	VOIS Vantage Case study 2020	First	VOIS
17.	Naveen Raj E.	OpsQuest 2021	Winner	K J Somaiya Institute of Management
18.	Nivethitha K.S.	ITC Interrobang Season 11	National Winners	ITC
19.	Shriyanshi Badoni	Accenture B-School Challenge 2021	National Runners Up	Accenture Strategy
20.	Shubham Kumar	Shutterbug (QV)	Winner	Indian Institute of Foreign Trade
21.	Siddharth P.	Mars Innovation Launch Pad 2nd Runner Up	National 2nd Runner Up	Mars Wrigley
22.	Souvik Roy	Breaking Case 5.0	National Winner	IIM Trichy
23.	Srimani Sen	The Deal	National Winner	JP Morgan Chase
24.	Umang Duggal	Markitude	First	SME-IIT Jodhpur
25.	Utsav Daga	CFA Research Challenge	National Winners	CFA Institute
26.	Vikas Prasad	Vantage	National winners	Vois
27.	Vishal Vinayak	JSW Challenge 2021	Finalist	JSW Steel



## *Interface with Industry, Trade and Commerce*

The Institute provides an excellent platform for leaders and experts from the industry to share their rich experience and knowledge with the students, which help them to interact with luminaries from the industry, gain better understanding of the corporate world and improve their learning curve. The following Guest Lectures were conducted online for the year 2021-22:

S. No.	Name of Speaker	Designation	Name of Company
1.	Mr. Ankit Sinha	VP	Searce
2.	Mr. Harish Goyal	CEO	Zee Essel Group
3.	Mr. Sanket Tandon	Head-India Business	Searce
4.	Mrs. Veena Rao	VP & Business Head	Finastra
5.	Mr. Sumit Neogi	HR Director	Lubrizol
6.	Mr. Shishir Saxena	APAC Head-Client Strategy Transformation	Altimetrik
7.	Mr. Alex Thomas	General Manager, National Sales	Mercedes-Benz India
8.	Mr. Sanjay Naithani	VP, Procurement	Aptiv
9.	Mr. Vikas Singh	Founder	Fitpage
10.	Ms. Pooja Rajdev	Director	UnitedHealth Group
11.	Ms. Noreen Gandotra	Area Head of South Asia at Twill	A.P. Moller-Maersk
12.	Mr. Shankar Gupta	President & COO	ACG Worldwide
13.	Mr. Manikandan Ganeshan	Head of Engineering - Connected Corporate Banking	Finastra
14.	Mr. Rushikesh Humbe	VP-HR	Merkle Sokrati
15.	Mr. Sushmithshri Babu, Mrs. Tripty Babu	Co-Founder, Head HR	EPIKInDiFi
16.	Mr. Abhinav Sahai	Co-founder& COO	Niswey
17.	Mr. Ajay Khanna	Chief Marketing Officer	Amway India
18.	Mr. Siddharth Jain	COO	Merilytics
19.	Ms. Suma E P	CEO	Niswey
20.	Mr. Naveen Athresh,	Senior Director, Product Management	PayU
21.	Mr. Rahul Lakhmani	Founder and CEO	Skiify
22.	Mr. Shishir Mankad, Mr. Arun Thakral	Managing Partner, Financial Services Practice	Praxis Global
23.	Mr. Rajesh Shirali	Data Science Lead	Nielsen
24.	Mr. Harshit Singhal	VP	Hashedin

S. No.	Name of Speaker	Designation	Name of Company
25.	Mr Gaurav Gupta	Chief Commercial Officer	MG India
26.	Mr. Kalpesh S Dave	Managing Partner and Head of Sales (West)	INcred wealth
27.	Mr. Vinay Kumar Biradar	Principal Business Consultant/ Engagement Manager	Frost & Sullivan
28.	Mr. Varun Gupta	CEO	Pro Nature Organic Foods
29.	Mr. Roshan Mammen	Head - Americas - Crop Protection Division	Coromandel International Limited
30.	Mr. Abhinav Anad	Regional Business Head- Food and FMCG	Udaan
31.	Mr. Anirban Nandi	Director-Emerging Channels, Strategy Growth Acceleration	Mars Wrigley
32.	Mr. Ashutosh Sharma	Global VP & General Manager - CX Automation	Yellow.ai
33.	Mr. Devraj Chakravorty	Director, Management Consulting	PwC
34.	Mr. Abhishek Mittal	Sr. Director - Big Data, Analytics & Cloud	Capgemini
35.	Mr. Vardan Sharma	Director and Head of Partner Segment, Growth markets	Signify
36.	Mr Ankit Chaturvedi	Vice President, Corporate Marketing	Rategain
37.	Mr. Dhawal Phadke	Co-Founder	Sattviko
38.	Mr. Mohit Rajpal	Founding Member	Eka.care

## *Foreign Trade Library*



The Foreign Trade Library is a knowledge bank of an organized collection of Information resources on International Business & Economic Environment which is accessible in printed or e-form to its Readers for their reference or borrowing. It continued with its endeavor to add to its collection specialized publications, reports, Databases, e-Journals, Print Journals, Articles, etc. and get itself updated regularly. Presently Library has an impressive collection of 1,05,479 resources that comprises 78,312 book/CDs-volumes, 17,781 bound periodicals, and 235 periodicals on the subjects Statistical Theory, Banking, Industries, Management, Marketing, Consumerism, Geopolitical Economic System, Services, Computers, IT, Trade, Science & Technology, Transport and Business Communications, etc. In addition to these, its collection includes Research

Reports, Company Reports, Statistical Annual publications, Case Studies CD-ROMs, Video-Cassettes. The Library has a special collection on e-resources for it's both the Campuses i.e. Delhi and Kolkata and it is also having a specialized Centre the WTO Resources Centre which provides rich information exclusively on WTO and related issues. Further, the Library continuously enriches itself with the publications from National and International Organizations such as United Nations Agencies, ITC/UNCTAD/WTO, International Monetary Fund, World Bank, Ministers and Departments of Government of India, Export Promotion Councils, Commodity Boards and other Trade Promotion Organizations.

Section-wise distribution of the Library acquisitions during 2021-22 is given below.

### POSITION OF LIBRARY ACQUISITIONS DURING 2021-22

Section	Acquisition in 2021-22	Total as on 31.3.2022
Books, Reports, Video Cassettes & CD-ROMs	396	78,312
Documents	NIL	9,122
Bound volumes of periodicals (Including journals received free)	Nil	17,781
Subscribed/Complementary Journals	NIL	235
Databases/Online Sites Including Complementary e-Journals	2	29
<b>Total</b>	<b>398</b>	<b>1,05,479</b>

## e-Resources

In order to facilitate online access of information round the clock to its readers for its both the Campuses i.e. Delhi and Kolkata the Library is also subscribing 29 online and offline databases like Bloomberg, CMIE databases (Prowess, India Trade and Industry Analysis Service), Commodity Price Bulletin, DGCIS Statistics, Epharmail, IFS, India Stat.com, Inside Trade.com, ProQuest, Suns Magazine, Trade Map, World Bank Online Databases, World Trade Atlas, WITS; 4 e-journal packages viz. Blackwell Synergy (21 E-Journals), EBSCO and Emerald Management e-Journal portfolio (213 Titles) and several individual journals. These databases provide valuable information on Countries Studies; Statistical Data on Agriculture, Economy, Demography, Labour, Media, Education Market Forecast, Market Reports; Annual Data of Companies; Stock Market Tariff and Non-tariff barriers; WTO related disputes; Cases and day to day

development in WTO; indicators of different Countries; data for Indian States; Foreign Trade, Regional Integration of India with different countries and many other areas related to foreign trade.

## WTO Resource Centre

WTO Resource Centre set up in the Library is a well recognized Centre specializing in the field of exclusive on WTO and related issues The Centre fulfills the needs of research scholars, policy-makers and academicians on the issues relating to WTO and its implications for India. The Centre has a rich collection of books, reports, journals, video cassettes, CD-ROMs and news items/articles on WTO and related issues. Till date the collection in WTO comprises articles & books along with e-resources.

Research scholars from various universities both Indian and Foreign make use of the Library for their Doctoral and Post-doctoral research work.





## *Computer Centres & IT Support Services*

- (1) **IT Infrastructure Revamping & Enhancing Project:** The impact of COVID-19 has been widespread and has drastically influenced the way many things work and especially in the educational sector. It has been a challenging time for the academic institutions there have also been some positive changes that have happened and at Indian Institute of Foreign Trade, it was the complete revamping of its IT Infrastructure to achieve the following:
  - Own Data Centre with Hyper Converged Infrastructure. Catering to all the crucial IT services of the Institute such as Webserver, E-mail, Database, Finance and other academic activities.
  - Upgrading the Campus Network to provide 10 Gbps backbone and 1 Gbps connectivity to end users on LAN.
  - Secured WiFi in the campus.
  - Launching of two Virtual Classrooms, each one at both Delhi & Kolkata Campuses to conduct online classes.
  - Installation of Video conferencing equipment for offices of Institute's Senior Management.
- (2) **Conduct of Online Quizzes & Examination:** Through its in-house developed Campus Management System, Campus360, the Institute has conducted a total of 565 online quizzes and 52 online examinations, besides conducting more than 50 examinations through a proctoring system.
- (3) **Institute's Virtual Economic Enclave:** The Computer Centre in coordination with the IIFT Economics Society (I.E.S.) has launched the Institute's "Economics Conclave" on 28-29 October 2021 with some renowned names from all over the world involved in the panel discussions on "Economic Distress and Financial Sector Policy Response" and "Technology, Innovation, and the Future of Employment".
- (4) **SEEDS: Recruitment Portal:** The Computer Centre has designed, developed and hosted an intuitive web process and portal for the Institute's recruitment process of Administrative/Support Staffs.
- (5) **Comprehensive Online Admission Process (COAP):** The Computer Centre has designed and hosted Comprehensive Online Admission Process web portal for different academic programmes of the Institute.
- (6) **Accreditation & Analytical Data Portal (AADP):** Created a data repository with an analytical feature from where the internal committees / Teams of different accreditations can explore data.
- (7) **Virtual Library through Direct Access Tunneling Environment (DATE) & Bloomberg Anywhere:** The Computer Centre has set up Virtual Private Network (VPN) and Direct Access Tunneling Environment (DATE) for faculty members, research scholars and students to access various research journals and databases remotely that the Institute has subscribed to and remote access to the Bloomberg terminals.
- (8) **Online Classes & e-MDPs:** The Institute has conducted more than 100 online classes for different programmes through web conferencing tools such as ZOOM and Microsoft Teams.
- (9) **Sector based Massive Open Online Courses (MOOC):** The Institute's in-house developed and hosted MOOC portal to conduct sessions for exporters and importers in coordination with Director General of Foreign Trade (DGFT) has seen a mammoth number of registrations closer to twenty thousand during FY 2021-22 and more than 200 candidates have taken the online examination to obtain certification from IIFT.
- (10) **Green Campus Initiative:** With climate change threatening to warm our planet up to unsafe levels, it's important to do our bit to help the environment in whatever way one can. By conducting online quizzes and examination through Campus360 (<http://campus360.iift.ac.in>), and during FY2021-22, Institute has saved paper voluminous to 16 trees.

## Journal Division

Under the mentorship of Prof. Manoj Pant, Vice-Chancellor, IIFT, the Journal Division has taken an initiative to start a monthly seminar series. In this seminar, we invite external experts to present an academic research paper/topic and to interact with faculty members/ research scholars at IIFT. One of the primary purposes for such events is to foster a

research culture among faculty members and students. Since August 2018, we have conducted several lectures under monthly seminar/webinar series. Following 2 webinars in collaboration with expert partners were conducted during the financial year 2021-22.

Date	Topic	Guest/Invitee
28 June 2021	Predatory FDI during Economic Crisis: Insights from Cross-border M&A from China and Host Country Responses	Dr. Arindam Das, Professor, Strategy and International Business T.A. Pai Management Institute, Manipal
28 July 2021	Surplus Food-Grains and Persisting Hunger: Contextualizing the Farm Laws	Dr. Arindam Banerjee, Associate Professor, Economics School of Liberal Studies, Ambedkar University, Delhi

### Publishing *FOCUS WTO* Journal

Journal Division has published Volume 23 (4 Issue: Jan.-March, April-June, July-Sept. and Oct.-Dec. 2021) of *FOCUS WTO* during the year 2021-22, which is an in-house quarterly publication of IIFT which publishes full-research papers, case-studies, monographs, book reviews, and synopsis of doctoral dissertation in international business and management research.

#### Major Achievement of *FOCUS WTO*

1. Journal Division achieved a milestone with its first International Subscription from Germany (Massmann Internationale Buchhandlung GmbH) for *FOCUS WTO*.
2. *FOCUS WTO* as a Journal has been indexed with:
  - Indian Citation Index (ICI),
  - Directory of Research Journals Indexing (DRJI), and
  - JGate.
3. The Journal *FOCUS WTO* has been hosted on the web portal. (The link of the same is <https://www.iift.ac.in/iift/publications.php>)
4. Online submission of articles for *FOCUS WTO* has been initiated under the peer review process. (The link of the same is <http://publication.iift.ac.in/focus.asp?id=700>)

### Publishing IIFT Quarterly Newsletter

Journal Division has published four issues of IIFT Quarterly Newsletter (Jan.-March, April-June, July-Sept. and Oct.-Dec. 2021).

### Publishing *FOREIGN TRADE REVIEW*

Journal Division has successfully published three issues under Volume 56 and one issue under Volume 57 of *Foreign Trade Review* (SAGE Publications Pvt. Ltd.) during the year 2021-22. Each issue generally publishes research articles, commentary and book reviews in the domain of foreign trade. During the year, one special issue was published on the theme: Trade in Services Going Digital (Volume 56(3) - Guest Edited by Prof. Hildegunn Kyvik Nordås, Council on Economic Policies (CEP), Switzerland and örebro University, Sweden.

The journal also reached a new milestone by getting indexed under Scopus and Association of Business Schools (ABS) databases.

### Uploading of *Working Paper Series*

The main aim of the *working paper* series of IIFT is to help faculty members share their research findings with professional colleagues in the pre-publication stage. The papers are published online and uploaded on IIFT website. During 2021-22, two working papers have been uploaded, totaling 54 papers.

Paper ID	Title	Authors
EC-21-53	Effect of Contract Farming in a Small Open Less-developed Economy: A General Equilibrium Analysis	• Ranajoy Bhattacharyya • Gouranga Das • Sugata Marjit
EC-21-54	Which Factors influence Vertical Intra-Industry Trade in India? Empirical Results from Panel Data Analysis	• Debashis Chakraborty, • Sakshi Aggarwal

## PUBLICATIONS BY IIFT FACULTY

**Prof. Manoj Pant**, Vice Chancellor

- COVID-19 & the IPR Waiver: Will it Work? article submitted to Trade Promotion Council of India (TPCI), 12 May 2021.
- Pant, Manoj, and Huria, Sugandha (2022), "Quantification of Services Trade Restrictions - Some New Results", *Economic and Political Weekly*, Vol. 57, Issue 10, 5 March.

**Dr. K. Rangarajan**, Professor & Head, Kolkata Campus

- Tripathi. S, Talukder. B., Rangarajan. K. (May 2021), "Do Supply Chain Performance Influence Firm Profitability? A Predictive Approach in the Context of the Indian Pharmaceutical Industry", *IIM Kozhikode Society & Management Review*.
- Das, M., Rangarajan. K. and Dutta, G. (2021), "Network and Government Intervention Influencing Sustainability and Business Growth of SMEs: A Study with Indian MSMEs" *International Journal of Enterprise Network Management (IJENM)* <https://doi.org/10.1504/IJENM.2021.116436>
- Munjal, S., Kundu, S., Singh, N. and Rangarajan. K. (2021), "Government Policy Impact on MSME Internationalization via E-commerce Platforms", *Management International Review*.
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**Dr. Ranajoy Bhattacharyya**, Professor

- Bhattacharyya, R., Gangopadhyay, A., Pandey, A. (2021), "Impact of the Coronavirus Pandemic on De-Globalization, The COVID-19 Pandemic, India and the World", <https://doi.org/10.4324/9781003220145>
- Bhattacharyya, R., Chaudhuri, S., Bhattacharyya, S. (2021), "Rural Urban Migration with Heterogeneous Firms, Heterogeneous Laborer and the Effect of Wage Subsidy", *Theoretical and Applied Economics*, Vol. XXVIII (2021), No. 3(628), Autumn, pp. 143-156. <https://doi.org/10.28933/JTAE>
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- Bhattacharyya, R., Chatterjee, R., Das, G. (2022), "Do Developing Countries Still Suffer from the Foreign Exchange Constraint? An Empirical Study for 1990-2014", *Studies in International Economics and Finance*, <https://link.springer.com/book/9789811670626>

**Dr. Gautam Dutta**, Professor

- Yadav, D., Dutta, G. and Saha, K. (2022), "Assessing and Ranking International Markets Based on Stringency of Food Safety Measures: Application of Fuzzy AHP-TOPSIS Method", *British Food Journal*, Vol. ahead-of-print No. ahead-of-print.
- Dipali Yadav, Gautam Dutta, and Shubham Kumar (2021), "Food Safety Standards Adoption and its Impact on Firms' Export Performance: A Systematic Literature Review", *Journal of Cleaner Production*, Vol. 329, 129708.
- Abhishek Dutta, and Gautam Dutta (2021), Association of Air Pollution and Meteorological Variables with the Two Waves of COVID-19 Pandemic in Delhi: A Critical Analysis", *Heliyon*, Vol. 7, Issue 11, e08468.
- Das. M., Rangarajan, K. and Dutta, G. (2021), "Network and Government Intervention Influencing Sustainability and Business Growth of SMEs: A Study with Indian MSMEs", *International Journal of Enterprise Network Management (IJENM)* <https://doi.org/10.1504/IJENM.2021.116436>
- Dutta, G. (2021), "Prediction of Box Office for Bollywood Movies Using State-of-the-Art Sentidraw Lexicon for Twitter Analysis, *Indian Journal of Marketing*, Associated Management Consultants Pvt. Ltd.

**Dr. P.K. Das**, Professor

- Das, P.K. and Pal, Anita (2021), "Modeling of Mobile Telephone Subscribers Using Piecewise Nonlinear Growth Models", *Statistics and Applications*, Vol. 19, No. 2 (December), pp. 147-159 <https://ssca.org.in/media/121922021SASA442020PKDasFinal31yEuCx.pdf>
- Paul, C. and Das, P.K. (2021), "Predicting Box Office Revenue of Bollywood Movies in the USA



during the Pre-Production Stage”, ISDSI-Global Conference 2021 Leading Business in a Fluid World, Indian Institute of Management Nagpur, December, pp. 27-30.

**Dr. Sheeba Kapil, Professor**

#### **Book**

- Financial Valuation and Modelling, Wiley 2021, ISBN: 9789354246036. <https://www.wileyindia.com/financial-valuation-and-modelling.html>

#### **Articles**

- Kapil, S. and Dhingra, P.K. (2022), “What Drives the Global Outward Mergers & Acquisitions? Empirical Analysis on Indian Outbound Deals”, *International Journal of Business and Economics*, 7(1), 53. <http://ijbe.ielas.org/index.php/ijbe/article/view/288/111>
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- Dhingra, K., and Kapil, S. (2021), “Impact of Macroeconomic Variables on Stock Market - An Empirical Study” in Lakhanpal P., Mukherjee J., Nag B., Tuteja D. (eds.) *Trade, Investment and Economic Growth*, Springer, Singapore.
- Kapil, S., and Dhingra, P.K. (2021), “OFDI from Emerging Economies: Host Country Determinants”, *Empirical Economics Letters*, 20(Special Issue 4) (July 2021), pp. 41-56. <http://www.eel.my100megs.com/volume-20-number-july-4-special-issue.htm>
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**Dr. Ram Singh, Professor**

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**Dr. Saikat Banerjee, Professor**

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**Dr. Sanjay Rastogi, Professor**

- Identifying Factors of Indian Health System and Their Influence for Providing Good Customer Care.

**Dr. R.P. Sharma, Professor**

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**Dr. Saswati Tripathi, Professor**

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**Dr. M. Venketasan, Professor**

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**Dr. Asheesh Pandey, Professor**

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**Dr. Debashis Chakraborty, Professor**

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**Dr. Ashim Raj Singla, Professor**

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**Dr. Preeti Tak, Assistant Professor**

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**Dr. Ashish Gupta, Assistant Professor**

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Recovery, Resilience & Adaptation, organized by Indian Institute of Management, Bodh Gaya, Bihar, India.

**Dr. Divya Tuteja, Assistant Professor**

- "Regime Switching in International Currency and Stock Markets: A Markov-Switching Analysis", (with P. Dua), *Journal of Quantitative Economics*, Vol. 19, pp. 309-336, December 2021, DOI: <https://doi.org/10.1007/s40953-021-00273-9> [ABDC-B].
- "Trade, Investment and Economic Growth: Issues for India and Emerging Economies by Springer with Pooja Lakhanpal", Jaydeep Mukherjee, Biswajit Nag and Divya Tuteja (editors).

**Dr. Kavita Wadhwa, Assistant Professor**

- Ahemad, N. and Wadhwa, K. (2021), "Does Firm Performance Impact Top Executive Turnover?", *Finance India*, Vol. XXXV No. 2, June.

**Dr. Prateek Maheswari, Assistant Professor**

- Chapter Contribution to Self-Learning Study Material for a PG Level Course, MMPC-006: Marketing Management, Block III- Distribution and Promotion Decisions, Unit/ Chapter 9 Titled: Integrated Marketing Communications, Published by School of Management Studies (SOMS), IGNOU, Gol.
- "An Indian Adaptation of Global Marketing Management" (8th Edition) by Masaaki Kotabe and KristiaanHelsen as International Marketing (Eight Edition) by Wiley India.

**Dr. Oindrila Dey, Assistant Professor**

- Dey, O. (2021), "Incentive, Status and Thereafter: A Critical Survey (Co-author: Swapnendu Banerjee), *South Asian Journal of Macroeconomics and Public Finance*, (2021), pp. 1-21, SAGE <https://doi.org/10.1177/2277978721990970>
- Power Dynamics in the Asia-Pacific: A Game Theoretic Framework for Analyzing India-China International Trade Rivalry (Co-author: Julien Chaisse and Debashis Chakraborty), *Syracuse Journal of International Law and Commerce*. (Accepted).



**Dr. Naman Sharma**, Assistant Professor

**Book**

- Sharma, N. (2021), "Organising Entrepreneurship and MSMEs Across India, World Scientific, Singapore.
- Sharma, N. (2021), Critical Issues on Changing Dynamics in Employee Relations and Workforce Diversity, IGI-Global, Hershey, Pennsylvania (USA).

**Ms. Neha Jain**, Assistant Professor

- Jain, Neha, and Srinivas Goli (2022), "Demographic Change and Private Savings in India", *Journal of Social and Economic Development*.

**Ms. Sugandha Huria**, Assistant Professor

- Pant, Manoj, and Huria, Sugandha (2022), "Quantification of Services Trade Restrictions - Some New Results" *Economic and Political Weekly*, Vol. 57, Issue 10, 5 March.

**Dr. J.K. Verma**, Assistant Professor

- Verma, J.K., Saxena, Deepak and González-Prida, Vicente (2022), "IoT and Cloud for Societal Good", Springer International Publishing, Springer Nature Switzerland AG, Cham, Switzerland.
- J.K. Verma and S. Paul (2022), "Advances in Augmented Reality and Virtual Reality," Springer Nature.
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- J.K. Verma and D. Saxena (2022), "Towards Energy Efficient Cloud Computing: Research Directions and Methodological Approach," *IoT and Cloud Computing for Societal Good*, Springer, pp. 3-13.

## Faculty Outreach Activities

- Dr. Debashish Chakraborty was invited by EU-India People's Summit to be a Panelist in the Webinar session on "Converging Points of Business, Trade and Human Rights", which has

been organized as a part of the Summit on 7 May 2021.

- Dr. K. Rangarajan has been appointed as the Vice President of AIB, South Asia Chapter.
- Dr. Rangarajan was invited as a Speaker by CII, West Bengal in an event on Facilitating Exports from East: Role of Export Infrastructure, Finance & Marketing on 30 June 2021.
- Dr. Rangarajan was invited as a Speaker by CII, UP in a 2-day workshop on Export Preparedness and Post-COVID Export Opportunities.
- Dr. Deepankar Sinha has been nominated as the Member of Working Group on "Strengthening the India's capabilities in the domain of port logistics"- Promotion of Blue Economy.
- Dr. K. Rangarajan was invited to Address the Exporting Community at the celebration of 'Vanijya Utsav' on 22 September 2021 at Ranchi, Jharkhand.
- Dr. K. Rangarajan was invited by CII Thoothukudi in the 4th edition of "CII Explore Export 2021" - A Conference on Export on 24 September 2021 at Virtual Platform.
- Dr. Bharat Chillakuri was invited as a Lecturer on Corporate Ethics, Emotional Intelligence and Innovation and High Performance in a Short Productivity Course 2021-22, organized by Indian Oil Corporation Ltd during 18-19 January 2022.
- Dr. K. Rangarajan was invited as a Lecturer on Strategic Management in a Short Productivity Course 2021-22, organized by Indian Oil Corporation Ltd. on 21 January 2022.
- Dr. Rangarajan was invited to Chair a Session in International Conference, 2022 of AIB South Asia Chapter on 23 January 2022.
- Dr. Rangarajan was invited as a Keynote Speaker in One Day Virtual Workshop titled "Planning, Decision Making and Leadership" on 12 February 2022 organized by SGT University.
- Dr. K. Rangarajan and Dr. Jayanta K. Seal were the Session Speakers in a specialized programme on International Business conducted for the executives of State Bank Institute of Leadership during 16-17 February 2022.
- Dr. Rangarajan was invited as a Speaker in a webinar on Post Pandemic International Business

Landscape - Challenges & Opportunities organized by GITAM Institute of Management on 9 March 2022.

- Dr. Rangarajan was invited as a Speaker in the International Summit on "MSMEs Competitiveness & Growth" organized by Entrepreneurship Development Institute of India during 29-30 March 2022.
- Dr. R.P. Sharma was invited as Expert Committee Member for reviewing and redesigning the Sales Management course at IGNOU.
- Dr. R.P. Sharma was invited as Lecturer on Decoding Consumer Behaviour for Sales Success at Kathmandu University School of Management, Nepal, on 22 December 2021.
- Dr. R.P. Sharma was invited as a Session Chair in 2nd International Convention on Green Environment, Technology & Entrepreneurship through Innovation ICGETEI 2022, 3-5 March 2022, Amity University Rajasthan.
- Dr. P.K. Das was invited as a Subject Matter Expert - Garden Reach Shipbuilders & Engineers Limited (A Govt. of India, Ministry of Defence Undertaking), Kolkata, 8 November 2021.
- Dr. P.K. Das was invited for Conference Session Chair, ICCBP-2022, MDIM, 21-23 January 2022.
- Dr. P.K. Das was invited as a Mentor (Analytics), The Board of Advanced Studies, The Institute of Cost Accountants of India.

#### **PUBLICATIONS BY CENTRE FOR TRADE AND INVESTMENT LAW (CTIL) FACULTY**

**James J. Nedumpara, Professor & Head (CTIL)**

##### **Book**

- James J. Nedumpara and Leila Choukroune (2021), "International Economic Law: Text, Cases and Materials", July.

##### **Papers**

- James J. Nedumpara and Aditya Laddha (2021), "India Joining the ICSID? A New Look at an Old Debate", July.

##### **Articles**

- James J. Nedumpara and Sathiabama. S. (2021), "Crossing the Carbon Border to Trade with the EU Kluwer Regulating for Globalization Blog", June.
- James J. Nedumpara and Sathiabama S. (2021) "EUs Fit for 55 Packages and Pricing of Carbon: Why Should the Developing Countries Be Wary of It?" Financial Express, August.

##### **International Publications/Articles**

- James J. Nedumpara Special (2021), "Economic Zones and Free Trade Enclaves: A Troubled Existence After India: Export Related Measures (Panel) Ruling?", June.
- James J. Nedumpara & Aseema Sinha (2021), "India: An Emerging Giant's Transformation and Its Implications", July.
- James J. Nedumpara, Sparsha Janardhan & Aparna Bhattacharya (2021), "Agriculture Subsidies: Unravelling the Linkages between the Amber Box and the Blue Box Support", August.
- James J. Nedumpara (2021), "Skirmishes Over Digital Service Taxes: The Perils and Systemic Costs of Section 301 Actions, October.

**Mr. Satwik Shekhar, Assistant Professor**

- "Make Manufacturing of the Vaccine in India Attractive", May 2021.

**Apoorva Singh Vishnoi**

- Apoorva Singh Vishnoi and Rishabha Meena (2021), "Technology Transfer at the WTO: Old Promises and New Hopes of the Developing World", July.

## राजभाषा हिंदी की गतिविधियां

### वर्ष 2021 – 22 के दौरान राजभाषा हिंदी की गतिविधियां :

संस्थान संघ की राजभाषा नीति के कार्यान्वयन के अंतर्गत निर्धारित लक्ष्यों को शत-प्रतिशत पूरा करने के लिए पूर्ण रूप से जागरूक व वचनबद्ध है। संस्थान में राजभाषा हिंदी का प्रचार-प्रसार दिन-प्रतिदिन उन्नयनता की ओर अग्रसर है। राजभाषा हिंदी के श्रेष्ठ कार्यान्वयन के लिए संस्थान को समय-समय पर माननीय राष्ट्रपति महोदय द्वारा “राजभाषा कीर्ति पुरस्कार” तथा वाणिज्य मंत्रालय के राजभाषा विभाग द्वारा “शील्ड ट्रॉफी” प्रदान की गई हैं, जो इसकी प्रमाणिकता को दर्शाता है। संस्थान में कार्यालयीन कामकाज के साथ-साथ शिक्षण एवं प्रशिक्षण में भी हिंदी की उपयोगिता को बढ़ावा दिया गया है। वर्ष 2021 – 22 के दौरान हिंदी के प्रगामी प्रयोग से संबंधित किए गए कार्यों का विवरण निम्न प्रकार है :

- **धारा 3(3) का अनुपालन** – संस्थान में सभी कार्यालय आदेश, परिपत्र, कार्यालय ज्ञापन, अधिसूचनाएं, संविदाएं, करार, टेंडर के फार्म और नोटिस, नियम, दोनों सदनों में प्रस्तुत किए जाने वाले सभी सरकारी कागज व प्रशासनिक रिपोर्ट, आदि द्विभाषी रूप में जारी की गई।
- **राजभाषा नियम, 1976 के नियम 11 का अनुपालन** – संस्थान के कोड, भर्ती नियम, संविधान, पुस्तकालय नियम व विनियम, अंशदायी भविष्य निधि नियम, सेवाओं की हस्तपुस्तिका, नागरिक प्राधिकार, परामर्श नियम, पुस्तकालय नियम व विनियम, आदि को द्विभाषी रूप में अद्यतन किया गया।
  - (क) सभी साइनेज, रबड़ की मोहरें, नामपट्ट, लोगो, सीलें, पत्र शीर्ष, विजिटिंग कार्ड आदि द्विभाषी रूप में उपयोग किए गए।
  - (ख) संस्थान में कर्मचारियों द्वारा सभी प्रपत्र जैसे अवकाश आवेदन, चिकित्सा प्रतिपूर्ति बिल, यात्रा रियायत बिल, वाहन व्यय, ट्यूशन फीस इत्यादि पूरी तरह द्विभाषी रूप से उपयोग में लाए गए।
  - (ग) संस्थान में आयोजित होने वाले सभी शिक्षण व प्रशिक्षण कार्यक्रमों के प्रवेश – पत्र बैनर आदि को द्विभाषी रूप में तैयार किया गया।
- **राजभाषा नियम, 1976 के नियम 5 का अनुपालन** – संस्थान के सभी अनुभागों/विभागों में प्राप्त हिंदी पत्रों का उत्तर हिंदी में ही दिया गया।
- **पत्राचार की स्थिति** – संस्थान “क” क्षेत्र में स्थित है इस प्रकार “क” और “ख” क्षेत्र में अधिक से अधिक पत्राचार हिंदी/द्विभाषी रूप में किया गया जो वार्षिक कार्यक्रम में निर्धारित हिंदी पत्राचार के लक्ष्य के लगभग अनुरूप है। इस

प्रकार संस्थान में हिंदी पत्राचार की स्थिति संतुष्टिपूर्ण रही है।

- **संस्थान की द्विभाषी वेबसाइट** – संस्थान की वेबसाइट हिंदी व अंग्रेजी दोनों भाषाओं में है तथा अंग्रेजी वेबसाइट के साथ-साथ हिंदी वेबसाइट को समय-समय पर अद्यतन किया गया।
- **प्रोत्साहन योजना** – राजभाषा विभाग, गृह मंत्रालय द्वारा हिंदी के प्रचार-प्रसार के लिए छमाही प्रोत्साहन योजना के अंतर्गत संस्थान सदस्यों को नकद राशि प्रदान करते हुए पुरस्कृत किया गया।
- **वार्षिक/छमाही प्रोत्साहन योजना** – राजकीय कार्यों के लिए हिंदी को बढ़ावा देने के उद्देश्य से चालू वर्ष के दौरान वार्षिक/छमाही प्रोत्साहन योजना चलाई गई, जिसके अंतर्गत पूर्ण रूप से हिंदी में कार्य करने वाले अधिकारियों/कर्मचारियों को नकद राशि प्रदान करते हुए पुरस्कृत किया गया।
- **नराकास की बैठक** – नराकास संस्थान ‘क’ क्षेत्र में स्थित होने के कारण माननीय संसदीय राजभाषा समिति द्वारा गठित नगर राजभाषा कार्यान्वयन समिति (नराकास दक्षिण दिल्ली 3) का सदस्य कार्यालय है। संस्थान ने वर्ष के दौरान नराकास द्वारा समय-समय पर आयोजित सभी बैठकों में अपनी सहभागिता दर्ज की है।
- **तिमाही बैठक** – वर्ष 2021-22 के दौरान राजभाषा नियमों के अनुपालनार्थ प्रत्येक तिमाही में निदेशक महोदय की अध्यक्षता में विभागीय राजभाषा कार्यान्वयन समिति की बैठकों का आयोजन किया गया।
- वर्ष 2021-22 के दौरान संस्थान में आयोजित लगभग 10 प्रबंधन विकास कार्यक्रमों के अंतर्गत केरल सरकार (कृषि विभाग), विदेश व्यापार महानिदेशालय, सशस्त्र बलों के अधिकारियों तथा टीवीएस मोटर्स, टाटा मेटालिक, एचपीसीएल के कार्यपालकों को हिंदी-अंग्रेजी की मिली-जुली भाषा के माध्यम से अंतरराष्ट्रीय व्यवसाय व संबंधित विषयों पर शिक्षण/प्रशिक्षण दिया गया। भारत सरकार की निर्यात बंधु योजना के अंतर्गत आईआईएफटी द्वारा चलाए जा रहे मैसिव-ओपन-ऑनलाइन-कोर्स (एमओओसी – मूक) कार्यक्रम को वर्ष 2020-21 के दौरान जारी रखा गया तथा इसके अंतर्गत लगभग 340 प्रतिभागियों को प्रशिक्षित किया गया। इन सभी ऑनलाइन श्रिन्यात-आयात व्यापार में ‘प्रमाण-पत्र’ कार्यक्रमों में अंग्रेजी-हिंदी की मिली-जुली भाषा का उपयोग किया गया।
- **हिंदी कार्यशाला** – संस्थान में हिंदी कार्यशालाओं का नियमित आयोजन किया गया।
- **विश्व हिंदी दिवस** – 10 जनवरी को विश्व हिंदी दिवस का आयोजन किया गया।



## हिंदी में प्रकाशन

- गृह-पत्रिका "यज्ञ" — हर वर्ष की भांति, संस्थान द्वारा गृह-पत्रिका "यज्ञ" अंक-13, वर्ष 2021 का प्रकाशन किया गया।
- संस्थान की वार्षिक रिपोर्ट वर्ष 2020-21 का हिंदी में प्रकाशन किया गया।

संस्थान में हिंदी सप्ताह — संस्थान के दिल्ली परिसर में राजभाषा

विभाग द्वारा समय-समय पर जारी दिशा-निर्देशों के अनुरूप 07-14 सितम्बर, 2021 के दौरान हिंदी सप्ताह का आयोजन किया गया। संस्थान में राजभाषा के इस वार्षिक पर्व के दौरान निबंध लेखन, टिप्पण एवं प्रारूपण, कथा-कहानी-कहो अपनी जुबानी तथा प्रश्नोत्तरी प्रतियोगिता आयोजित की गई। संस्थान के अधिकांश अधिकारियों व कर्मचारियों ने इन प्रतियोगिताओं में अपनी सहभागिता दर्ज की।

## 14 - 21 सितम्बर 2021 के दौरान हिंदी सप्ताह के अंतर्गत आयोजित प्रतियोगिताओं का परिणाम-पत्रक

### दिल्ली परिसर में आयोजित प्रतियोगिताओं के विजेता

1. हिंदी निबंध लेखन प्रतियोगिता		
क्र. स.	विजेता प्रतिभागी का नाम	स्थान
1.	दीपा पी.जी. (अहिंदी)	प्रथम
2.	रंजन कुमार	प्रथम
3.	मनोज मरोठिया	द्वितीय
4.	मोनिका सैनी	द्वितीय
5.	करिश्मा खान	तृतीय
6.	सते सिंह	तृतीय
7.	रौनक बिष्ट	सांत्वना
8.	ऋचा दुआ	सांत्वना
2. प्रश्नोत्तरी लिखित प्रतियोगिता		
क्र. स.	विजेता प्रतिभागी का नाम	स्थान
1.	रौनक बिष्ट	प्रथम
2.	सतपाल सिंह	द्वितीय
3.	राकेश कुमार ओझा	तृतीय
3. वाद-विवाद प्रतियोगिता		
क्र. स.	विजेता प्रतिभागी का नाम	स्थान
1.	रितिका	प्रथम
2.	संजीव कुमार	प्रथम
3.	राकेश कुमार ओझा	द्वितीय
4.	नीतीश दवे	द्वितीय
5.	सतपाल सिंह	तृतीय
6.	करिश्मा खान	तृतीय
7.	अनिता महतो	सांत्वना
8.	सविता अरोड़ा	सांत्वना
4. कथा-कहानी-कहो अपनी जुबानी प्रतियोगिता		
क्र. स.	विजेता प्रतिभागी का नाम	स्थान
1.	पीताम्बर बेहेरा (अहिंदी)	प्रथम
2.	तनुश्री अरोड़ा	प्रथम
3.	रितिका	द्वितीय

4.	एस. बालासुब्रमणियन (अहिंदी)	द्वितीय
5.	मोनिका वर्मा	तृतीय
6.	सविता अरोड़ा	तृतीय
7.	संजीव कुमार	सांत्वना
8.	मोहनी मदान	सांत्वना
कोलकाता परिसर में आयोजित प्रतियोगिताओं के विजेता		
1. हिंदी निबंध लेखन प्रतियोगिता		
क्र. स.	विजेता प्रतिभागी का नाम	स्थान
1.	अतुल कुमार (हिंदी भाषी)	प्रथम
2.	अनुष्का श्रीमानी	प्रथम
3.	उपासना आचार्य	द्वितीय
4.	दिब्येंदु पात्रा	द्वितीय
5.	श्रावनी मंडल	तृतीय
6.	तन्मय रॉय	तृतीय
2. प्रश्नोत्तरी लिखित प्रतियोगिता		
क्र. स.	विजेता प्रतिभागी का नाम	स्थान
1.	अतुल कुमार	प्रथम
2.	धीरेन्द्र	द्वितीय
3.	पिनाकी भट्टाचार्य	तृतीय
3. वाद-विवाद प्रतियोगिता		
क्र. स.	विजेता प्रतिभागी का नाम	स्थान
1.	रामकृष्ण दास	प्रथम
2.	जैनब इमाम	प्रथम
3.	तन्मय रॉय	द्वितीय
4.	सोमा घोष	द्वितीय
5.	श्रावनी मंडल	तृतीय
4. कथा-कहानी-कहो अपनी जुबानी प्रतियोगिता		
क्र. स.	विजेता प्रतिभागी का नाम	स्थान
1.	जैनब इमाम	प्रथम
2.	रामकृष्ण दास	प्रथम
3.	सोमा घोष	द्वितीय
4.	पिनाकी भट्टाचार्य	द्वितीय

प्रतियोगिताओं के विजेता सहभागियों को प्रोत्साहन के रूप में नकद पुरस्कार राशि व प्रमाण-पत्र प्रदान किए गए।



# **Annual Accounts**

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**2021-22**





## *Independent Auditor's Report*

The Members Board of Management  
**Indian Institute of Foreign Trade**  
(A Society Registered under the Societies Registration Act, 1860)  
Deemed to be University  
New Delhi

**Sub : Statutory Audit Report of Indian Institute of Foreign Trade for the Financial Year 2021-22**

We have audited the accompanying financial statements of Indian Institute of Foreign Trade (Hereinafter referred as "The Society") as of 31st March 2022, the Balance Sheet as of 31<sup>st</sup> March 2022, Income & Expenditure Account and the Receipts & Payments Account for the period then ended and a Significant Accounting policy along with the Note to the Financial Statements.

**Management's Responsibility for the Consolidated Financial Statements**

The management of the Fund is responsible for the matters with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Society in accordance with the accounting principles generally accepted in India, including the Accounting Standards. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Fund and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the rules and provisions of the Indian Institute of Foreign Trade, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions and guidelines of the Indian Institute of Foreign Trade.

We conducted our audit in accordance with the Standards on Auditing. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making, those risk assessments, the auditor considers internal financial control relevant to the Society's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the management of the Fund, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

## Opinion

In our opinion, and to the best of our information and according to the explanations given to us, except for the possible effects of the matter/s described in the Emphasis on matter section of our report, the accompanying Financial Statements give a true and fair view of the financial position of the Society as at 31<sup>st</sup> March 2022, Receipts and Payments of the Society for the period ended on 31<sup>st</sup> March 2022 and the Income & Expenditure Account of the Society for the period ended on 31<sup>st</sup> March 2022 in accordance with the financial reporting provisions of Department of Commerce, Ministry of Commerce.

## Emphasis of Matter

There are no such matters which came to our knowledge during our audit which were not communicated to the management and thereby requiring special emphasis and our opinion is not modified thereon.

## Responsibilities of Management and those Charged with Governance for the Financial Statements

The Management of the Society is responsible for the preparation and fair presentation of the Financial Statements in accordance with the financial reporting framework described in Note on Accounts to these financial statements, and for such internal control as management determines is necessary to enable the preparation of Financial Statements that are free from material misstatement, whether due to fraud or error.

The Management and those charged with governance are responsible for overseeing the Society's financial reporting process.

## Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with the Standards of Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Standard of Auditing, we exercise professional judgment and maintain professional scepticism throughout the audit. We are also:

- Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Society's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management
- Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures and whether these financial statements present the Society's operations and

underlying transactions and events in a manner that achieves fair presentation in accordance with the financial reporting provisions described in Note on Accounts to the Financial Statements.

- Communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- Provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### **Report on other Legal and Regulatory Requirements**

**Further to our opinion on the Financial Statements, we further report that:**

- a) We have sought and obtained all the information and explanations, except as mentioned in Notes on Accounts to the Financial Statements, which to the best of our knowledge and belief were necessary for the purposes of our audit;
- b) In our opinion, proper books of account as required by law have been maintained by the Institute so far as appears from our examination of these books;
- c) The Balance Sheet, Income & Expenditure Statement and Receipts and Payments Account dealt with by this report are in agreement with the books of account.

For **Roy Ghosh & Associates**  
*Chartered Accountants*  
Firm's Registration No. 320094E

Sd/-  
**CA Subrata Roy**  
*Partner*  
Membership No - 053959  
UDIN: 22053959AWMHJA2294

Place: Kolkata  
Date: Thursday, 29 September 2022

# INDIAN INSTITUTE OF FOREIGN TRADE

## BALANCE SHEET AS AT MARCH 31, 2022

		Amount (₹)	
Particulars	Schedule	31-03-2022	31-03-2021
<b>CORPUS / CAPITAL FUND AND LIABILITIES</b>			
Corpus, Capital & Other Funds	1	661,33,90,668	612,30,40,557
Earmarked / Endowment Funds	2	3,83,36,264	3,88,11,955
Current Liabilities & Provisions	3	48,64,56,996	44,73,26,793
<b>TOTAL</b>		<b>713,81,83,929</b>	<b>660,91,79,305</b>
<b>ASSETS</b>			
Fixed Assets	4	188,53,42,185	189,83,41,959
Investments in Earmarked Funds	5	3,83,36,264	3,76,82,540
Investments in Others	6	389,54,21,916	346,46,97,603
Interest Accrued on Investments	7A	41,27,98,102	35,26,03,290
Current Assets, Loans, Advances, etc.	7	90,62,85,461	85,58,53,913
<b>TOTAL</b>		<b>713,81,83,929</b>	<b>660,91,79,305</b>
Significant Accounting Policies	16		
Contingent Liabilities and Notes on Accounts	17		

As per our report of even date attached  
**For Roy Ghosh & Associates**  
*Chartered Accountants*  
 Firm Registration No. : 320094E

For and on behalf of **Indian Institute of Foreign Trade**

sd/-  
**Dr. P.K. GUPTA**  
*Registrar*

sd/-  
**Prof. MANOJ PANT**  
*Vice-Chancellor*

sd/-  
**CA Subrata Roy**  
*Partner*  
 Membership No. 053959  
 UDIN: 22053959AWMHJA2294

**Place:** Kolkata  
**Date :** Thursday, 29th September 2022.



## INDIAN INSTITUTE OF FOREIGN TRADE

## INCOME &amp; EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON MARCH 31, 2022

(Amount: ₹)

Particulars	Schedule	31-03-2022	31-03-2021
<b>A. INCOME</b>			
Income from Services	8	92,26,14,845	79,17,06,678
Grants (Revenue grant utilized during the year)	9	-	-
Grant-Received for CRIT	9A	21,00,00,000	15,66,00,000
Income of CRIT	9B	15,80,602	5,94,016
Fees / Subscriptions	10	-	-
Income from Royalty, Publications etc.	11	3,94,856	-
Interest Earned	12	29,90,32,301	22,76,25,928
Interest Accrued on investments	12A	-	-
Other Income	13	3,45,37,986	4,79,31,395
Prior Period Income	13A	-	26,61,573
<b>TOTAL (A)</b>		<b>146,81,60,589</b>	<b>122,71,19,590</b>
<b>B. EXPENDITURE</b>			
Establishment Expenses	14	38,70,88,722	42,86,70,279
Administrative Expenses etc.	15	31,65,46,721	28,89,86,290
Depreciation - (Corresponding to Sch.4)	4	4,30,16,384	4,69,88,869
Prior-Period Items (Net)	15A	1,11,52,658	65,01,970
Expenses for CRIT	15B	18,53,35,333	16,12,20,683
<b>TOTAL (B)</b>		<b>94,31,39,818</b>	<b>93,23,68,092</b>
<b>Balance being excess of Income over Expenditure (A - B)</b>		<b>52,50,20,772</b>	<b>29,47,51,498</b>

As per our report of even date attached  
**For Roy Ghosh & Associates**  
*Chartered Accountants*  
 Firm Registration No. : 320094E

For and on behalf of **Indian Institute of Foreign Trade**

sd/-  
**Dr. P.K. GUPTA**  
*Registrar*

sd/-  
**Prof. MANOJ PANT**  
*Vice-Chancellor*

sd/-  
**CA Subrata Roy**  
*Partner*  
 Membership No. 053959  
 UDIN: 22053959AWMHJA2294

**Place:** Kolkata  
**Date :** Thursday, 29th September 2022.

# INDIAN INSTITUTE OF FOREIGN TRADE

## RECEIPTS AND PAYMENTS FOR THE YEAR ENDED ON 31ST MARCH 2022

Receipts	31-03-2022	31-03-2021	Payments	31-03-2022	31-03-2021
<b>I. Opening Balances</b>			<b>I. Expenses</b>		
(a) Cash & Stamps in Hand	70,640.00	22,784	(a) Establishment Expenses	36,90,94,036	38,30,32,675
(b) Bank Deposits			(b) Administrative Expenses	23,87,81,826	16,60,48,044
(i) Current Accounts	45,82,30,386	4,413,025			
(ii) Deposits Account (STD)	4,75,61,994	170,317,458	<b>II. Investments and Deposits made</b>		
(iii) Saving Bank	9,36,67,907	59,583,887	Out of own funds (Investments-Others)	160,21,55,149	104,82,18,290
<b>II. Grants Received</b>			<b>III. Expenditure on Fixed Assets &amp; Capital work in progress</b>		
(a) IIFT	8,20,000	173,468,000			
(b) From Govt. of India (CRIT)	21,00,00,000	300,000,000	Purchase of Fixed Assets	1,67,28,183	1,14,83,433
<b>III. Income on Investments from</b>			<b>IV. Other Payments</b>		
(a) Earmarked / Endowment Funds			(a) IIFT Alumni Fund/IMF Advance/Investment of Earmarked Fund/Prior Period Expenses	112,73,73,546	82,81,73,189
<b>IV. Interest Received</b>			<b>V. Closing Balances</b>		
(a) On Bank Deposits	26,35,84,404	125,092,100	(a) Cash & Stamps in Hand	88,161.00	70,640.00
(b) Loans, Advances, etc.			(b) Bank Balances		
<b>V. Other Income</b>			(i) Current Accounts	9,42,10,014	45,82,30,386
(a) Market Survey / Seminar Fees, Training Fee/Property Income	72,65,57,567	634,617,169	(ii) Deposits Accounts (STD)	9,56,23,636	4,75,61,994
<b>VI. Other Receipts</b>			(iii) Saving Bank	9,24,39,795	9,36,67,907
(a) Maturity of FD	127,25,13,197	1,505,901,089			
(b) Miscellaneous	77,34,88,250	63,071,045			
<b>VII. Sale of Fixed Assets</b>			<b>Total</b>	<b>363,64,94,345</b>	<b>303,64,86,557</b>

As per our report of even date attached  
For **Roy Ghosh & Associates**  
Chartered Accountants  
Firm Registration No. : 320094E

sd/-

**CA Subrata Roy**  
Partner

Membership No. 053959

Place: Kolkata

Date : Thursday, 29th September 2022.

For and on behalf of Indian Institute of Foreign Trade

sd/-

**Dr. P.K. GUPTA**  
Registrar

sd/-

**Prof. MANOJ PANT**  
Vice-Chancellor

# INDIAN INSTITUTE OF FOREIGN TRADE

## SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT MARCH 31, 2022

### SCHEDULE: -1 CAPITAL, CORPUS FUND & OTHER FUNDS

(Amount: ₹)

Particulars	31-03-2022		31-03-2021	
<b>A. CAPITAL FUND</b>				
Balances as at the beginning of the year				
Capital Grant for Land & Building		16,81,99,000		16,81,99,000
Capital Grant for New Building		10,72,89,068		10,72,89,068
Capital Grant for Construction of Hostel C-9		2,86,00,000		2,86,00,000
Capital Grant for Land at Maidan Garhi		26,28,00,000		26,28,00,000
Leasehold Land at Kolkata				1
Capital Grant for Construction of Kolkata Campus	130,28,43,777		133,57,00,000	
Add: Additions during the year	-		-	
Add: Adjustments	(30,698,451)	127,21,45,326	(32,856,223)	130,28,43,777
Capital Grant for setting up MSME Shimla	1,88,00,000		1,88,00,000	
Add : Additions during the year		1,88,00,000		18,800,000
<b>Grant for Construction of Building, Maidan Garhi</b>	30,00,00,000		30,00,00,000	
Add : Additions during the year	-	30,00,00,000	-	300,000,000
Grant for setting up of IAIPT (Uganda)		-		-
Balance of other grants as at the beginning of the year	15,34,02,257		15,34,02,257	
Less: Transferred to Gratuity Reserve Fund/ Leave Encashment Reserve Fund/			0.00	
Balance of other grants as at the end of the year		15,34,02,257	-	15,34,02,257
<b>Donated Asset Fund</b>				
Donated Assets Opening Balance	10,998		10,998	
Add: Transferred to Donated Asset Fund	-		-	
Less: Depreciation	-	10,998	-	10,998
<b>Permanent Membership</b>				
Permanent Membership Opening Balance	1,22,70,394		1,22,70,394	
Add: Interest (less adjustments)	-	1,22,70,394	-	1,22,70,394
<b>B. GENERAL FUND</b>				
Balance as at the beginning of the year	357,42,76,759		325,15,57,910	
Add: Balance of net income transferred from Income & Expenditure Account	52,50,20,772		29,47,51,498	
Add: Transfer From Grant in Aid (CTFL Income)	-		1,51,10,000	
Add : Adjustment of Kolkata Building	-		1,28,57,351	
Less/Add: Transferred to Pension Corpus		409,92,97,531		357,42,76,759
<b>C. Gratuity Reserve Fund</b>		77,230,025		77,230,025
<b>D. Leave Encashment Reserve Fund</b>		53,725,051		53,725,051
<b>E. Pension Corpus</b>		59,621,017		63,593,226
<b>TOTAL</b>		<b>661,33,90,667</b>		<b>612,30,40,557</b>

### SCHEDULE: -1A Interunit Balance

(Amount: ₹)

Particulars	31-03-2022	31-03-2021
Interunit Payable	3,741,504,263	240,276,334
Interunit Receivable	-3,741,504,263	-240,276,334
<b>TOTAL</b>	<b>-</b>	<b>-</b>

# INDIAN INSTITUTE OF FOREIGN TRADE

## SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT MARCH 31, 2022

### SCHEDULE: -2 EARMARKED / ENDOWMENT FUNDS

Funds	(a) Opening balance of the funds (As at 01.04.2021)	(b) Additions to the funds during 2021-22		TOTAL (a+b)	(c) Utilisation / Expenditure towards objectives of funds (i) Revenue Expenditure / Transfer	TOTAL (c)	Net Balance at the end of the year (a+b-c)	Previous Year
		(i) Income from investments made on account of funds	(ii) Other additions					
<b>Endowment for Awards</b>								
AK Sengupta Award	11,693	585	-	12,277	-	-	12,277	11,693
BM Ghai Award	41,918	2,096	-	44,014	-	-	44,014	41,918
Dun & Brad Street Award	3,870	193	-	4,063	-	-	4,063	3,870
Rangaswamy Award	13,855	693	-	14,548	-	-	14,548	13,855
Srinivas Iyenger Award	17,859	893	-	18,752	-	-	18,752	17,859
<b>Endowment for Chairs</b>								
APEDA Chair	6,529,863	326,493	-	6,856,356	-	-	6,856,356	6,529,863
EDI Chair VSNL	11,079,387	553,969	-	11,633,356	-	-	11,633,356	11,079,387
EDI Chair Balmer-Lawrie	2,449,338	122,467	-	2,571,805	-	-	2,571,805	2,449,338
STC Chair	7,393,051	369,653	-	7,762,703	-	-	7,762,703	7,393,051
<b>Scholarship Funds</b>								
Scholarship Receipt A/c	1,241,993	62,100	-	1,304,093	-	-	1,304,093	1,241,993
Sumitra Chisti Award	71,026	3,551	-	74,578	-	-	74,578	71,026.37
Ornate Solar	554,893	491,764	-	1,046,657	-	-	1,046,657	554,893
<b>Other Funds</b>								
MMTC Corpus	5,587,960	279,398	-	5,867,359	-	-	5,867,359	5,587,960
ECGC Chair	2,743,150	-	-	2,743,150	2,743,150	2,743,150	-	2,743,150
PEC Corpus	1,072,100	53,605	-	1,125,705	-	-	1,125,705	1,072,100
<b>Total FY 2020-21</b>	<b>38,811,955</b>	<b>2,267,459</b>	<b>-</b>	<b>41,079,414</b>	<b>2,743,150</b>	<b>2,743,150</b>	<b>38,336,264</b>	<b>38,811,955</b>

(Amount: ₹)



## INDIAN INSTITUTE OF FOREIGN TRADE

## SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH 2022

## SCHEDULE: -3 CURRENT LIABILITIES AND PROVISIONS

(Amount: ₹)

Particulars	31-03-2022		31-03-2021	
<b>A. CURRENT LIABILITIES</b>				
1. Sundry Creditors (Including Contingent Liability 9.28 cr)		9,75,66,693		9,83,44,044
2. Payable to Employees		2,46,54,431		2,23,94,732
3. Advances Received		97,466.50		52,275
3A. Advances Received from Students		15,74,500		15,74,500
4. Security Deposit/Retention Money		1,76,45,914		1,80,60,310
5. Stale Cheques				
a) Outstanding for a period above 12 months	11,18,667		8,49,383	
b) Outstanding for a period below 12 months	3,28,431	14,47,098	3,10,976	11,60,359
6. Funds				
a) IIFT Alumni Fund	4,85,000		83,92,102	
b) IMF Fund (Receivable)	-2,723,822.44	-2,238,822.44	-5,981,401.44	24,10,700
7. Other Current liabilities				
a) Other Current Liabilities	6,59,79,608		6,32,49,758	
b) Grant brought forward	33,18,565		33,18,565	
c) Scholarships	36,33,830		50,58,830	
d) ECGC	2,02,88,042			
e) Statutory Dues	1,04,26,342	10,36,46,387	1,22,74,805	8,39,01,957
<b>Total (A)</b>		<b>24,43,93,666</b>		<b>22,78,98,878</b>
<b>B. PROVISIONS</b>				
1. Gratuity		8,64,76,383		8,31,19,070
2. Accumulated Leave Encashment		7,70,20,098		6,45,74,523
3. Bonus		4,46,717		4,46,717
4. Other provisions		7,81,20,132		7,12,87,605
<b>Total (B)</b>		<b>24,20,63,330</b>		<b>21,94,27,915</b>
<b>Total (A+B)</b>		<b>48,64,56,996</b>		<b>44,73,26,793</b>

# INDIAN INSTITUTE OF FOREIGN TRADE

## SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT 31st MARCH 2022

### SCHEDULE 4: FIXED ASSETS

Particulars	Rate of Dep.	GROSS BLOCK		As on 31.03.2022
		As on 01.04.2021	Additions	
<b>1. Land</b>				
(a) Leasehold - Delhi Campus		27,738,561		27,738,561
(b) Leasehold - Maidan Garhi, Delhi		283,333,725		283,333,725
(c) Leasehold - Kolkata Campus		1		1
<b>2. Building</b>				
(a) Leasehold	1.58%	153,130,729	1,667,488	154,798,217
(b) Capital Work In progress [C9]		43,707,114		43,707,114
(c) Leasehold (NAFED)		74,319,479		74,319,479
(d) Kolkata Building		1,191,505,761	15,307,538	1,206,813,299
(d) Directors's Resident		5,231,158		5,231,158
<b>3. Furniture &amp; Fixtures, Electrical Equipments, Tape recorders and accessories, Audio Visual Equipments</b>	9.50%	169,209,390	7,080,229	176,289,619
<b>4 Vehicles</b>	9.50%	2,261,687	697,482	2,959,169
<b>5 Office Equipments, Typewriters, Duplicators, Airconditioners, Transformers &amp; Water Coolers</b>	9.50%	38,237,637	110,447	38,348,084
<b>6 Computer Hardware</b>	25%	165,200,050	3,957,629	169,157,679
<b>7 Books</b>	33.33%	36,426,629	1,195,796	37,622,425
<b>8 Solar Panel</b>	1.58%	19,945,072		19,945,072
<b>9 Kitchen Equipments (Kolkata)</b>		-		-
<b>10 Gym Equipments</b>	9.50%	738,360		738,360
<b>11 Plant &amp; Machinery</b>	6.33%	91,955,835		91,955,835
<b>12 Wings of Wisdom</b>		1,499,850		1,499,850
<b>TOTAL (A)</b>		<b>2,304,441,038</b>	<b>30,016,609</b>	<b>-</b>
<b>Other Fixed Assets</b>				
<b>(a) Assets SIDA</b>				
(i) Photo Copiers, Books/Trade Directory, Printing Machine/Lettering Machine & Typewriters	9.50%	568,982	-	568,982
(ii) Audio-Visual Equipment and Micro Fiche Reader	9.50%	897,520	-	897,520
<b>(b) Donated Assets Fund</b>				
(i) Computers	25%	2,136,528	-	2,136,528
(ii) Fountain & Saraswati Idol	9.50%	77,000	-	77,000
<b>TOTAL (B)</b>		<b>3,680,030</b>	<b>-</b>	<b>3,680,030</b>
<b>GRAND TOTAL (A+B)</b>		<b>2,308,121,068</b>	<b>30,016,609</b>	<b>-</b>
				<b>2,338,137,677</b>

Upto 31.03.2021	DEPRECIATION				NET BLOCK	
	Deductions	For the year	Adjustments	Upto 31.03.2022	As on 31.03.2022	As on 31.03.2021
-				-	27,738,561	27,738,561
-				-	283,333,725	283,333,725
-				-	1	1
94,249,352		21,178		94,270,530	-	-
-				-	60,527,687	58,881,377
-				-	43,707,114	43,707,114
18,723,310		18,650,892		37,374,202	74,319,479	74,319,479
-				-	1,169,439,097	1,172,782,451
87,858,691		8,197,827		96,056,518	5,231,158	5,231,158
1,134,153		140,246		1,274,399	80,233,101	81,350,699
26,005,624		978,000		26,983,624	1,684,770	1,127,534
136,958,091		7,753,508		144,711,599	11,364,460	12,232,013
33,570,065		1,184,040		34,754,105	24,446,080	28,241,959
875,784		301,295		1,177,079	2,868,320	2,856,564
-				-	18,767,993	19,069,288
190,162		52,079		242,241	-	-
5,820,804		5,452,347		11,273,151	496,119	548,198
713,042		284,972		998,014	80,682,684	86,135,031
406,099,077	-	43,016,384	-	449,115,461	501,836	786,808
-				-	1,885,342,186	1,898,341,961
-				-	-	-
568,982		-		568,982	-	-
897,520		-		897,520	-	-
-				-	-	-
2,136,528		-		2,136,528	-	-
77,000		-		77,000	-	-
3,680,030	-	-	-	3,680,030	-	-
409,779,107	-	43,016,384	-	452,795,491	1,885,342,186	1,898,341,961

# INDIAN INSTITUTE OF FOREIGN TRADE

## SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH 2022

### SCHEDULE: -5 INVESTMENTS IN EARMARKED / ENDOWMENT FUNDS

(Amount: ₹)

Particulars	31-03-2022	31-03-2021
A. Earmarked / Endowment Funds	3,83,36,264	3,76,82,540
<b>TOTAL</b>	<b>3,83,36,264</b>	<b>3,76,82,540</b>

### SCHEDULE: -6 INVESTMENTS-OTHERS

(Amount: ₹)

Particulars	31-03-2022	31-03-2021
A. Corpus		
a) in Fixed Deposits-Corpus	338,71,68,272	308,67,34,162
B. Gratuity Reserve Fund	7,72,30,025	7,72,30,025
C. Leave Encashment Reserve Fund	5,37,25,051	5,37,25,051
D. Pension/Bonus Corpus	5,96,21,017	6,35,93,226
E. Income Tax Purposes	31,76,77,551	18,34,15,139
<b>TOTAL</b>	<b>389,54,21,916</b>	<b>346,46,97,603</b>

### SCHEDULE: -7A INTEREST ACCRUED ON INVESTMENTS (but not due)

(Amount: ₹)

Particulars	31-03-2022	31-03-2021
1. On Fixed Deposits	41,27,83,779	35,26,03,290
2. On Sweep Account	-	-
3. On Savings Bank Account	14,323	-
<b>TOTAL</b>	<b>41,27,98,102</b>	<b>35,26,03,290</b>

**Note :** Interest accrued but not due represents interest earned but not due. The corresponding effect has been booked in the corpus/income account .



## INDIAN INSTITUTE OF FOREIGN TRADE

## SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH 2022

## SCHEDULE: 7 CURRENT ASSETS, LOANS, ADVANCES, ETC.

(Amount: ₹)

Particulars	31-03-2022		31-03-2021	
<b>A. CURRENT ASSETS</b>				
1. Inventories:				
(a) Stock of Stationary/Computer Consumables, etc. (At cost as certified by the Management)		18,03,195		18,03,195
2. Sundry Debtors:				
(a) Debts Outstanding for a period exceeding 6 Months Less: Provision for doubtful debts	4,32,89,392		6,65,93,349 24,00,046	
	4,32,89,392		6,41,93,303	
(b) Debts Outstanding for a period less than 6 Months	18,00,23,898		6,06,93,640	
(c) Receivable from Students	22,99,500	22,56,12,790	7,25,000	12,56,11,943
3. Cash & Stamps in Hand (Including Cash Imprests)		1,85,631		2,18,674
4. Bank Balances:				
(a) With Scheduled Banks:				
- Current Account (Indian Bank)	7,07,44,859		-310,147,039.79	
- Short Term Deposits (Sweep Account)	18,69,96,734		54,25,51,319	
- Other Bank Accounts	20,62,006	25,98,03,600	5,02,04,378	28,26,08,657
5. 6th Pay Commission Arrear	-		-	
<b>TOTAL (A)</b>		<b>48,74,05,216</b>		<b>41,02,42,469</b>
<b>B. LOANS, ADVANCES AND OTHER ASSETS</b>				
1. Loans:				
(a) Staff (including staff advances)		42,14,071		97,09,209
2. Advances and other amounts recoverable in cash or in kind or for value to be received:				
(a) Prepayments	2,67,55,839		2,66,29,144	
(b) Others (including Earnest Money/Security Deposits)	32,32,81,894		33,40,77,859	
(c) Stale Cheques		35,00,37,733	-	36,07,07,003
3. Tax deducted at Source		6,46,28,441		7,51,95,231
<b>Total (B)</b>		<b>41,88,80,245</b>		<b>44,56,11,444</b>
<b>Total (A+B)</b>		<b>90,62,85,461</b>		<b>85,58,53,913</b>

# INDIAN INSTITUTE OF FOREIGN TRADE

## SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH 2022

### SCHEDULE: -8 INCOME FROM SERVICES

(Amount: ₹)

Particulars	31-03-2022	31-03-2021
1. Income from Services		
(a) Maintenance Services (Equipment / Property)	1,10,500	1,60,750
(b) Training / Research Programmes	92,25,04,345	79,15,45,928
<b>TOTAL</b>	<b>92,26,14,845</b>	<b>79,17,06,678</b>

### SCHEDULE: -9 GRANTS

(Amount: ₹)

Particulars	31-03-2022	31-03-2021
1. Capacity Building Programme for African Nationals B/f - Add: Received during the year	- -	- -
Less: Expenditure on Programmes(B) Carry forward to next year (C)		
2. Setting up of MSME Shimla Campus B/f from Previous year Add : Received during the year	- - -	- - -
Less: Adjustments	-	-
Less: Expenditure on Programmes (D)	-	-
Carry forward to next year (E)	-	-
-	-	-
Income From Grants (D)	-	-
Total Carry Forward of Grants to Next Year (C)	-	-

### SCHEDULE: -9A GRANT FOR CENTRE FOR WTO STUDIES

(Amount: ₹)

Particulars	31-03-2022	31-03-2021
1. Grants received for Activities of the Centre	21,00,00,000	15,66,00,000
<b>TOTAL</b>	<b>21,00,00,000</b>	<b>15,66,00,000</b>

### SCHEDULE: -9B WTO INCOME

(Amount: ₹)

Particulars	31-03-2022	31-03-2021
1. Income received during the year	1,580,602	594,016
2. WTO Manpower Services	-	-
<b>TOTAL</b>	<b>1,580,602</b>	<b>594,016</b>

### SCHEDULE: -10 SUBSCRIPTIONS

(Amount: ₹)

Particulars	31-03-2022	31-03-2021
1 Annual Subscriptions	-	-
<b>TOTAL</b>	<b>-</b>	<b>-</b>

## INDIAN INSTITUTE OF FOREIGN TRADE

## SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH 2022

## SCHEDULE: -11 INCOME FROM PUBLICATIONS

(Amount: ₹)

Particulars	31-03-2022	31-03-2021
1. Income from Publications	394,856	-
<b>TOTAL</b>	<b>394,856</b>	<b>-</b>

## SCHEDULE: -12 INTEREST EARNED

(Amount: ₹)

Particulars	31-03-2022	31-03-2021
1. On Term Deposits:		
(a) With Scheduled Banks	27,76,11,738	207,567,999
2. On Savings Bank A/c	1,83,03,031	20,040,724
3. On Loans:		
(a) Employees / Staff	3,55,229	17,205
4. On Income Tax Refund	27,62,302	-
<b>TOTAL</b>	<b>29,90,32,301</b>	<b>227,625,928</b>

## SCHEDULE: -13 OTHER INCOMES

(Amount: ₹)

Particulars	31-03-2022	31-03-2021
1. Miscellaneous Income	3,839,531	15,075,171
2. Sponsorships		-
3. Deferred Grant Income	30,698,455	32,856,224
<b>TOTAL</b>	<b>34,537,986</b>	<b>47,931,395</b>

**Note :** Miscellaneous Income includes income from consultancy, sale of scrap, reimbursement of manpower cost from Centre for WTO, rebate received on charging franking machine etc.

## SCHEDULE: -13A PRIOR PERIOD ITEMS

(Amount: ₹)

Particulars	31-03-2022	31-03-2021
1. Programme Fee	-	-
2. Publications Incomes	-	-
3. Interest on RIPs	-	-
4. Miscellaneous Incomes WTO	-	-
5. Miscellaneous Prior Period Debits	-	26,61,573
<b>TOTAL</b>	<b>0.00</b>	<b>26,61,573</b>

# INDIAN INSTITUTE OF FOREIGN TRADE

## SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH 2022

### SCHEDULE: -14 ESTABLISHMENT EXPENSES

(Amount: ₹)

Particulars	31-03-2022	31-03-2021
1. Salaries, Allowances & Wages	31,18,31,809	38,39,44,684
2. Contribution to Provident Fund	27,71,451	17,92,628
3. Contribution to NPS	57,53,446	49,10,833
4. Staff Welfare Expenses	1,57,87,241	91,97,244
5. Expenses on Employees Retirement & Terminal Benefits	1,94,92,613	58,67,912
6. Others (Wages to Contractual Employees & Others)	3,14,52,162	2,29,56,978
<b>TOTAL</b>	<b>38,70,88,722</b>	<b>42,86,70,279</b>

### SCHEDULE: -15 OTHER ADMINISTRATIVE EXPENSES, ETC.

(Amount: ₹)

Particulars	31-03-2022	31-03-2021
1. Advertisement and Publicity	7,93,877	2,222,338
2. Auditors Remuneration	5,62,076	205,671
3. Bank and Insurance Charges	6,42,324	349,706
4. Computer & Networking Exp.	2,03,95,125	9,757,361
5. Electricity and Power	1,88,74,294	14,653,160
6. Expenses on Security & Housekeeping	2,84,46,590	28,007,402
7. Expenses on Seminar / Workshops / Programmes	8,21,65,883	53,282,049
8. GST Expense	2,285	18,940,510
9. Losses/(Gains) for Forex	-	-11,455
10. Guest House General & Maintenance Exp.	32,280	-
11. Legal / Consultancy Fees	28,89,843	1,891,502
12. Library Expenses	3,05,04,363	27,871,255
13. Postage, Telephone and Communication Expenses	9,85,858	478,954
14. Printing and Stationery	14,58,089	726,457
15. Rent, Rates and Taxes	5,34,74,838	19,264,314
16. Repairs and Maintenance	4,46,98,040	96,504,664
17. Subscription Expenses (Publication Expenses)	-	-
18. Travelling and Conveyance Expenses	6,02,704	3,548,869
19. Vehicle Running and Maintenance	2,86,929	169,010
20. Miscellaneous Expenses/Charges	-	40,074
21. Other Admin Expenses & Publication Incentives/Work Norm	2,97,31,323	11,084,449
<b>TOTAL</b>	<b>316,546,721</b>	<b>288,986,290</b>



## INDIAN INSTITUTE OF FOREIGN TRADE

## SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH 2022

## SCHEDULE: -15A PRIOR PERIODS ITEM (Net)

(Amount: ₹)

Particulars	31-03-2022	31-03-2021
1. Salary & Staff Welfare Expenses	-	
2. Programmes Expenses	-	
3. Repair & Maintenance	-	
4. Rent Rates & Taxes	-	
5. Printing & Stationary Expenses	-	
6. Postage & Telegram Expenses	-	
7. Legal & Consultancy Charges	-	
8. Miscellaneous Prior Period Debit	11,152,658	43,21,711
9. Miscellaneous Prior Period Credits	-	
10. Publication/Subscriptions	-	
11. Accrued Interest	-	
12. Miscellaneous Expenses	-	2,180,259
<b>TOTAL</b>	<b>1,11,52,658</b>	<b>65,01,970</b>

## SCHEDULE:-15B EXPENSES FOR CENTRE FOR RESEARCH IN INTERNATIONAL TRADE (CRIT) (Amount: ₹)

Particulars	31-03-2022	31-03-2021
1. Salaries & Wages	81,122,624	77,430,827
2. General Expenses	-	1,355,470
3. Subscription Expenses	6,485,521	2,653,409
4. Seminars / Workshops / Conferences, etc.	5,520,089	7,293,771
5. Lease Rent	39,901,752	37,769,854
6. Wages to Contractual Employees	23,496,228	16,985,412
7. Maintenance of India Trade Portal (WTO)	-	-
8. Prior Period Expenses (WTO)	6,945,846	-
9. Other WTO Expenses	21,863,273	17,731,940
<b>TOTAL</b>	<b>18,53,35,333</b>	<b>16,12,20,683</b>

# INDIAN INSTITUTE OF FOREIGN TRADE

## SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH 2022

### SCHEDULE: -16 SIGNIFICANT ACCOUNTING POLICIES

#### I. ACCOUNTING CONVENTION

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

- (a) Grant-in-aid received for recurring and non-recurring expenses (other than for fixed assets) is treated as income as and when received. Grant-in-aid for expenditure on Fixed Assets is transferred to Capital Fund.
- (b) Income from various activities has been accounted for on an accrual basis, except Membership Fee, which is accounted for as and when received.
- (c) Permanent Membership Fee received is not treated as income and instead transferred to a specific fund.
- (d) Application Fee is recognized as income as and when received.
- (e) Interest on Long Term Deposits/Short Term Deposits with banks and advances given to employees are accounted for on accrual basis.
- (f) Interest received on investments made against specific fund and Permanent Membership Fee is transferred to the respective funds and are not treated as income.
- (g) Expenditure on Leave Travel Concession has been accounted for on Cash Basis.
- (h) Expenditure on software is expensed-off during the year of its acquisition.

#### II. FIXED ASSETS

Fixed Assets are stated at cost of acquisition (inclusive of inward freight, duties, taxes, and incidental and direct expenses related to acquisition) less accumulated depreciation.

#### III. DEPRECIATION

- a. Depreciation on building is charged @ 1.58% on Straight Line value method.
- b. Depreciation on other assets is charged on straight-line method based on the age of the assets determined by the Institute. The effective rate of depreciation works out as follows:
 

(i) Furniture, Fixture, Electrical Equipment, Tape Recorders & Audio-Visual Equipment.	9.50%
(ii) Typewriters, Duplicators, Air-conditioners	9.50%
(iii) Motor Cars, Scooters, & Cycles	9.50%
(iv) Library Books	33.33%
(v) Computers	25.00%
- c. Depreciation is charged @ 50% of the applicable rate in case of assets acquired after 30th September.
- d. Depreciation on assets created out of any specific fund is debited to the respective fund account.
- e. Income and Expenditure on short term Training Programme/Market Functional Research activities are shown under Current Liabilities and Current Assets respectively and will be accounted for in the year of completion of Programmed/Projects.

#### IV. GOVERNMENT GRANTS/SUBSIDIES

Government grants/subsidies are accounted on realization basis.

#### V. RETIREMENT BENEFITS

Provision of Gratuity and accumulation leave is made on the basis of the actuarial valuation carried out for this purpose.

## INDIAN INSTITUTE OF FOREIGN TRADE

### SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH 2022

#### SCHEDULE 17: NOTES TO ACCOUNTS

- I. Contract for construction of Kolkata Campus was awarded for an amount of ₹133.57/- crore for main work. As per "Schedule of Payments" agreed with contractor the payments have been released in a phased manner deepening upon completion on its stages and based on the recommendation of the Project Management Consultant (PMC) on the submission of running account bills. The case is under arbitration and a liability of ₹9.28/- crore has been created in current liability. "BUILDING" under the Fixed Assets for ₹131.93/- crore has been created in FY 2019-20 by capitalizing the CWIP Expenses of Kolkata Campus which has been transferred to Kolkata Books of Accounts as on 01.04.2020.
- II. The Institute has created funds for Leave Encashment and Gratuity for meeting future liability. The funds have been created out of Corpus Fund. Accordingly, part of the investment of corpus fund has been earmarked for these funds.
- III. Provision for Gratuity Liability amounting ₹59,39,381/- (Accumulating to ₹8,64,76,383/-, previous year ₹8,31,19,070/-) provided during the year. Gratuity paid of ₹25,82,068/- paid during the year has been adjusted against opening provision.
- IV. Provision for Accumulated Leave Encashment benefits to the employees to the extent of ₹1,24,45,575/- (Accumulating to ₹7,70,20,098/-, previous year ₹6,45,74,523/-) has been provided during the year. Leave Encashment benefits of ₹12,65,217/- encashed during the year have been adjusted against opening provision.
- V. Provision of ₹3,52,308/- has been made for bonus for the year 2021-22. Bonus pertaining to 2021-22 amounting ₹2,88,356/- has been paid during the year for IIFT Delhi and Kolkata campus.
- VI. The Management has stated balances related to fixed asset as at 31-3-2022 which are:  
  
Gross Block of Fixed Assets amounting to ₹233.81 crore, Accumulated Depreciation amounting to ₹45.27 crore, Net Block of Assets amounting to ₹188.53 crore and depreciation for the financial year 2021-22 is amounting to ₹4.30 crore, including the depreciation of Kolkata building. The BOM had approved a new Fixed Assets Policy for the Institute in the year 2017-18. Accordingly, the depreciations has been charged to the assets.
- VII. DOC had sanctioned ₹11.47 crore for renovation of NAFED Building to accommodate CRIT Centres under Grant-in-Aid (for creation of Capital Assets) and final UC has submitted to DOC.
- VIII. DOC has sanctioned ₹302.64 crore (Disbursed ₹30 crore) for construction of Maidan Garhi Campus and the work has been awarded to NBCC Limited as per the clause 4.5 of MOU signed between IIFT & NBCC Ltd, 10% of project cost has been remitted to NBCC as advance. The DDA has allotted additional land measuring 8 hacter. The land cost amounting to ₹14.36 crore has been deposited with DDA on 01.06.2022, the possession of land is yet to be handed over.
- IX. Tuition Fees were recognized on cash basis by Delhi Campus while the same was recognized on accrual basis by Kolkata Campus.
- X. Depreciation of ₹0.74 crore during the year for own assets is given at Schedule-4 (Delhi) to Balance Sheet which includes depreciation of ₹0.16 crore charged on assets of CRIT which has been accounted for in the income and expenditure account.
- XI. There are certain balances under Current Assets, Loans and Advances and Current Liabilities are subject to confirmation and subsequent reconciliation, if any. The main Balances are as under:
  - a) Certain debit balances of receivables amounting ₹32.28 crore (Including Advance of ₹30.00/- crore to NBCC for construction of Maidan Garhi Campus) for Delhi and for Kolkata ₹74,17,812/- crore (Some of which are pertaining to previous years, even before 2010-11), advances to staff amounting ₹34,62,291/- for Delhi and for Kolkata ₹3,91,787/-.

- XII. Contributory Provident Fund Account is being maintained by the Institute, is kept outside the scope of accompanying financial statement. Accordingly, bank transactions and investments created out of the said Contributory Provident Fund Account is not reflecting in the accompanying financial statement.
- XIII. Balance of Fees Clearing Account of ₹23,70,450/- for the FY 2021-22 & ₹1,34,73,824.43 for the FY 2020-21 pertaining to Kolkata & Delhi Campus respectively is under reconciliation. The effect of the same shall be provided in Financial Year 2022-23.
- XIV. There is outstanding TDS demand of ₹52,04,790/- pertaining to various financial years commencing from 2007-08 to 2021-22 which is under consideration by the Institute.
- XV. The following Income Tax cases were pending as on the date of Balance Sheet.

Nature of Case	Assessment Year	Order issued	Date of Order	Amount of Demand
Appeal	2013-14	Order u/s 143(3) of IT Act 1961	28.03.2016	5,67,040/-
Appeal	2014-15	Order u/s 143(3) of IT Act 1961	30.11.2016	8,77,960/-
Appeal	2016-17	Order u/s 143(3) of IT Act 1961	27.12.2018	2,39,313/-
Appeal	2017-18	Order u/s 143(3) of IT Act 1961	25.12.2019	14,72,680/-

- XVI. GST Audit of the Institute is yet to be conducted for the year 2018-19.
- XVII. GST TDS under Section 51 of the CGST Act, 2017 while disbursing payments to the vendors or other beneficiary parties were not deducted on ₹2,90,70,129/- which will be regularized in FY 2022-23.
- XVIII. Earmarked fund for ECGC Chair amounting ₹27,43,150/- has been transferred to current liability in the current financial year.
- XIX. The Society has already established the procedure to get "Balance Confirmation Certificate" from all of its Debtors' / Creditors' / Receivables / Payables Accounts during the year 2022-23, for the first time.
- XX. In the opinion of the Institute, the provision for all known liabilities including depreciation has been made and is adequate.
- XXI. The Balance Sheet, Receipts & Payments Account and Income & Expenditure Account have been drawn in accordance with the Common Format of Accounts prescribed vide OM No.G020008/2/2002-B&A dated 21st February 2002 of Govt. of India, Ministry of Commerce & Industry, Department of Commerce.
- XXII. The Financials results include Income & Expenditure of Kolkata Campus of the Institute for 2021-22 as below:

(₹ crore)

S. No.	Particulars	2021-22	2020-21
1.	Income	44.00	39.43
2.	Expenditure (before Depreciation)	20.99	14.70
3.	Depreciation (proportionate)	3.56	3.82
4.	Total Expenditure	24.55	18.53
5.	Surplus	19.45	20.90

- XXIII. To meet pension obligation, a ten years annuitized valuation has been done amounting to ₹6,35,93,226/- in the FY 2021. In addition to the pension purpose created in created during 2009-10. Accordingly, Investment of Corpus Fund has been earmarked for this Fund. Pension payment of ₹51,24,750/- has been released during the year 2021-22.



- XXIV. The Nomenclature of "Corpus Fund" has been changed to "General Fund" from the FY 2018-19 in accordance with applicable laws.
- XXV. The "Kolkata Campus Capital Work in Progress" grouping has been Transfer to heading "Building" in Fixed Assets Register for the FY 2019-20.
- XXVI. Previous year's figures have been regrouped or rearranged wherever necessary.
- XXVII. The figures given in the Receipts & Payments Account, Income & Expenditure Account and Balance Sheet are rounded off to the nearest rupee.
- XXVIII. Clauses I to XXVII form an integral part of accounts and have been duly authenticated.

As per our report of even date attached  
For **Roy Ghosh & Associates**  
*Chartered Accountants*  
Firm Registration No. : 320094E

For and on behalf of **Indian Institute of Foreign Trade**

sd/-  
**Dr. P.K. GUPTA**  
*Registrar*

sd/-  
**Prof. MANOJ PANT**  
*Vice-Chancellor*

sd/-  
**CA Subrata Roy**  
*Partner*  
Membership No. 053959  
UDIN: 22053959AWMHJA2294

**Place:** Kolkata  
**Date :** Thursday, 29th September 2022.

## ***IIFT Faculty***

### ***(as on date of Publication)***

Name	Qualification	Specialization
<b>VICE-CHANCELLOR</b>		
Pant, Prof. Manoj	M.A. (Economics), Ph.D. (Southern Methodist University, USA)	International Trade Theory, International Investment and Finance, Development Economics.
<b>DISTINGUISHED PROFESSOR</b>		
Marjit, Dr. Sugata	M.A. (Economics), University of Rochester Ph.D. (Eco), University of Rochester	International Economics.
<b>ECGC CHAIR PROFESSOR</b>		
Prof. Vijay P. Ojha	Ph.D., M.A. (Operational Research) B.A. (Honours) Economics	Applied Microeconomics, Macroeconomics (intermediate and advanced), CGE modeling, Applied Econometrics, Indian Economic Development (since Independence), and Economics of Climate Change.
<b>DEAN</b>		
Bhatia, Dr. (Mrs.) Satinder	Ph.D. (Financial Management), M.Com., M.Phil (Organization Behaviour), PMP (Project Management Professional)	Managerial Accounting, Financial Management, Financial Markets, Trade Finance.
<b>HEAD OF DIVISIONS/CENTRES</b>		
Banerjee, Dr. Saikat	Ph.D., “Global Business Management Programme” (Thunderbird School of Global Management Arizona, US), M.B.A. (Gold Medalist), P.G.D.P.R., P.G.D.M. & S.M	Brand Management, Consumer Behaviour, Marketing Communication.
Bhattacharyya, Dr. Ranajoy	Ph.D. (Economics), M.Phil (Economics), M.Sc. (Economics)	International Economics, Environment Economics.
Chatnani, Dr. Niti Nandini	Ph.D., M.B.A., B.Sc.	Finance: Financial Management, Security Analysis and Portfolio Management, Commodity Trading and Price Risk Management, Supply Chain Finance.
Das, Dr. Prabir Kumar	Ph.D., M.Sc. (Agri Statistics)	Business Statistics, Business Research Methods, Advanced Research Methods & Project, Marketing Research, Operations Research, Advanced Analytics, Financial Risk Management, Advanced Course on International Marketing & Strategy, Applied Marketing Research, Advanced Forecasting

		Techniques for Business Applications, Multivariate Data Analysis and Forecasting Techniques, Statistics and Research Methodology, Big Data Analytics. Marketing & Entrepreneurship.
<b>Dutta, Dr. Gautam Kumar</b>	Ph.D. (IIT), M.B.A. GCPCL (Harvard), B.E. (Mechanical)	
<b>Kapil, Dr. Sheeba</b>	Ph.D., M.B.A. (Finance), UGC-NET	Financial Management, Mergers & Acquisition, Business Valuation, Investment Analysis and Appraisal.
<b>Lakhanpal, Dr. Pooja</b>	Ph.D. (Organization Behaviour) (IIT, Mumbai), Post Doctoral (Germany), M.A. (Psychology)	Psychology for Managers, Organizational Behaviour, Human Resource Management, Cross Cultural Management, Corporate Social Responsibility.
<b>Mehtani, Dr. Rohit</b>	Ph.D. International Studies (ATWS), M.B.A. Industrial Management (NPC), M.S. (BITS Pilani) M.B.A. Industrial Management (Deakin University/Australia), PGP International Business (IIM Calcutta), PGP International Trade (IIFT Delhi), M.A. Public Administration & M.A. Global Political Economy (University of Hull, England/British Chevening Scholar), B.Sc.	International Political Economy & Economic Diplomacy, International Business Negotiations, International Business Strategy & Corporate Diplomacy, International Business Operations.
<b>Mukherjee, Dr. Jaydeep</b>	Ph.D., M.A. (Economics, Gold Medalist), B.A. (Economics, Gold Medalist)	Macroeconomic Theory and Policy, Econometric Applications with special focus on Time-series Econometrics, Game Theory and its Applications, International Finance.
<b>Pandey Dr. Asheesh</b>	Ph.D. (Finance) P.G. Diploma in Management M.Com., B.Com.	Security Analysis and Portfolio Management, Corporation Financial Valuations.
<b>Rangarajan, Dr. K.</b>	Ph.D., M.Com., A.M.T. A.A.M.A. (Aus)	Strategic Management and Business Planning, Organizational Restructuring, Cluster Development and Strategies, Management of TPOs and State Enterprises and Allied Areas.
<b>Rastogi, Dr. Sanjay</b>	Ph.D. Post Doctoral (Germany), M.Sc. (Stat.)	Business Statistics, Quantitative Techniques, Business Research, Marketing Research, Econometric Modeling and Forecasting.

<b>Seal, Dr. Jayanta Kumar</b>	Ph.D., CMA, M.Phil	Corporate Finance, Derivatives and Risk Management, International Finance, Security Analysis and Portfolio Management, Financial and Management Accounting.
<b>Sharma, Dr. R.P.</b>	Ph.D., M.B.A., M.A. (Geography)	Marketing Management, Marketing of Services, Sales Management.
<b>Singla, Dr. Ashim Raj</b>	M.C.A., Ph.D.	Information Systems, Database Management Systems, E-Commerce, ERP Systems, System Analysis and Design, Data Modeling using MS Excel, Business Intelligence.
<b>Sinha, Dr. Deepankar</b>	Ph.D. (Industrial & Systems Engineering) IIT, Kharagpur M.B.A. (Finance), IGNOU M.Sc. (Physics-Electronics), NIT, Rourkela Diploma in Computer Sciences, ACL Diploma in Operations Research (ORSI)	International Logistics and Operations Management, MIS, BPR and Lean Implementation in Ports and Shipping, International Contract Management, Road Logistics Regulatory Matters, Railway Logistics.
<b>Vadlamudy, Dr. Raveendra Saradhi</b>	Ph.D. (IIM-Ahmedabad), M.Com.	International Trade & Finance, International Financial Management, Financial Management, Management Accounting, Spreadsheet Modeling, Security Analysis and Portfolio Management.
<b>Wali, Dr. O.P.</b>	Ph.D. (Jamia Millia Islamia University), Master in Rural Management (IRMA), Certified Software Quality Professional Certificate Programme in Chinese Language, Certified in ITIL Foundation from CSEB (UK), MGG (Germany)	Marketing, Information System & Project Management, Research Methods, Decision Modeling.

#### PROFESSORS

<b>Chakraborty, Dr. Debashis</b>	Ph.D., M.Phil (Economics), M.A. (Economics)	International Trade, World Trade Organization and Indian Agriculture, Environmental Sustainability.
<b>Chaudhuri, Dr. Bibek Ray</b>	Ph.D. (Economics), M.Phil. (Economics), M.A. (Economics), NET-JRF	Macroeconomics, Productivity Analysis, Applied Econometrics, Survey (Export Potential, Competitiveness, etc.), Service Trade, Microfinance.
<b>Datta, Dr. Radhika Prosad</b>	Ph.D. (University of Texas at Arlington), M.S. (Colorado State University), M.Sc. (IIT), B.Stat. (ISI)	Management Information Systems, Data Mining (including Privacy Preserving Data Mining), Fractals and Scaling in Complex Systems.
<b>Joshi, Dr. Rakesh Mohan (On deputation)</b>	Ph.D., M.B.A., E.M.I.T. (Gold Medalist) IIFT	International Marketing, International Business, International Business Strategy, International Entrepreneurship.



<b>Katti, Dr. (Mrs.) Vijaya</b> (Re-employed)	Ph.D., M.A. (Economics), Post Doctoral Research	India's Trade with SAARC, Indo-Nepal Economic Relations, WTO, RTAs & Related Issues, Global Business Environment, India in World Economy and Trade Policy related Issues.
<b>Malla, Dr. Sweta Srivastava</b>	Ph.D., M.A.	Organizational Behaviour, Behavioral Science, Business Ethics, Organizational Justice, Positive Psychology, CSR, Corporate Governance, Sustainable Business.
<b>Nag, Dr. Biswajit</b>	Ph.D. (Economics), M.A. (Economics), P.G. Diploma in Financial Management	Industrial Economics, Applied Econometrics, International Trade & Finance.
<b>Raju, Dr. (Mrs.) D. Sunitha</b>	Ph.D., M.A.	Agriculture Trade Issues, Economic & Policy, Industry Sector Analysis, Regional Environment Trade Agreements.
<b>Sahu, Dr. Basanta K.</b>	Ph.D., (Economics), M. Phil (Economics), M.A., (Economics), B.A (Hons.) (Economics)	Development Economics, Indian Economy & Public Policy, Macroeconomics, Agriculture & Household Economics, Microfinance.
<b>Seth, Dr. Nitin</b> (On deputation)	Ph.D. (IIT Delhi), Post Doctoral (Germany), M.Tech (Production IIT Delhi), M.E. (Industrial Engg. & Management), B.E. (Mechanical)	Operations Management, Service Operations, Supply Chain Management, Total Quality Management, Project Management.
<b>Shanker, Dr. Ravi</b> (Re-employed)	M.Sc., M.B.A., Ph.D.	Marketing of Services, Marketing Management and Strategy, Distribution Management, Managerial Communication.
<b>Singh, Dr. Ram</b>	Ph.D., M.B.A. UGC-NET MGG (Germany) Master Certificate in SCM & Logistics (MSU-USA)	International Trade Operations and Logistics.
<b>Tripathi, Dr. Saswati</b>	Ph.D. (Maths), NET Qualified CSIR Fellow Certified SCOR-P Professional conferred by APICS, USA (International Certification from APICS for Supply Chain Professionals) M.Phil (App. Maths) M.Sc. (App. Maths)	Supply Chain Management, Operations Management, Operations Research, Business Statistics, Business Research Methods (BRM), Graph Theory, Numerical Methods, Linear and Non-Linear Differential Equations.
<b>Venkatesan, Dr. M.</b>	Ph.D. (Social Psychology), M.Phil (Social Psychology), M.A. (Psychology)	Organizational Behaviour, Behavioral Sciences, Psychometric Testing, Human Resource Management, Competency Mapping, Quantitative Research Methods, Change Management, Global Leadership, Entrepreneurship, Employee Counseling, Employee Engagement

**ASSOCIATE PROFESSORS**

<b>Ghosh, Dr. Triptendu Prakash</b>	Ph.D., M.Phil, M.A. (Economics)	Financial Management, Infrastructure Financing, Excel Spreadsheet Modeling in Finance, Performance and Corporate Governance of Family Firms, Financial Markets and Institutions, Fixed Income Securities, Security Analysis and Portfolio Management.
<b>Gupta, Dr. Himani</b>	Ph.D. (IIT Roorkee), M.Phil (Statistics), M.Sc. (Statistics), FDP (IIM-A)	Statistics, Estimation Theory, Operations Research, Business Research Methods, Climate Change and Environment Sustainability Issues.
<b>Kar, Dr. Sujata</b>	B.Sc (Hons.) MA (Economics) Ph.D.	Macroeconomics, Monetary Economics, Financial Economics, Behavioral Economics.
<b>Symss, Dr. Jacqueline</b>	Ph.D., M.Com., UGC-JRF	Financial and Managerial Accounting, Investment Banking, Management of Financial Services.

**ASSISTANT PROFESSORS**

<b>Arora, Dr. Anchal</b>	Ph.D. (Economics), NET (UGC), M. Phil (Economics), M.A (Economics), B.A. (Economics)	Economics.
<b>Azaz, Dr. Taufeeq</b>	Ph.D. NET (UGC), M. Phil. (Economics), M.A. (Economics), B.A. (Economics)	Economics.
<b>Bhat, Dr. Javed Ahmad</b>	B.A., M.A. (Economics) Ph.D.	Macroeconomics, International Economics, Money and Banking.
<b>Biswas, Dr. Anirban</b>	Ph.D. NET (UGC), M. Phil. (Economics), M.A. (Economics), B.A. (Economics)	Economics.
<b>Chand, Dr. Arya K. Srustidhar</b>	Ph.D. (Economics), M.A. (Economics), B.Sc. (Physic)	Economic Theory, Financial Economics Industrial Organization, Econometrics and Macroeconomics.
<b>Chawla, Dr. Ginni</b>	Ph.D., M.B.A. (Human Resource Management), UGC-NET & JRF	Human Resource Management and International Human Resource Management.
<b>Dash, Dr. Saurav</b>	Ph.D. (Management) M.Tech (Operations Research), MCA, B.Sc (Honours) in Statistics, UGC NET-Management	Data Analysis for Managers, Applied Operations Research, Business Analytics and Intelligence, Statistical Applications, and Operations Analytics Basic Econometrics, Statistics for Managers, Business Analytics, and Operations Research.
<b>Dey, Dr. Oindrila</b>	Ph.D., M.A. (Economics), B.Sc. (Economics), NET (UGC)	Applied Microeconomic Theory, Game theory, Industrial Organization, Labour Economics, Experimental Economics, Transport Economics.

<b>Ghosh, Dr. Papiya</b>	Ph.D., NET M.A. (Economics)	Economics of Networks, Law and Economics, Social Choice Theory, Applied Microeconomics.
<b>Goswami, Dr. Anju</b>	Ph.D. (Finance Economics), UGC Net (Management) M.B.A (Finance) BBA	Basic and Advanced Econometrics, Research Methodology, Efficiency Productivity Analysis.
<b>Grover, Dr. Charu</b>	Ph.D., NET (UGC), M. Phil. (Economics), M.A. (Economics), B.A. (Economics)	Environmental Economics, Trade, Econometrics, Micro Economics.
<b>Gupta, Dr. Ashish</b>	Ph.D., M.B.A. (Marketing), UGC-NET	Marketing Management, Consumer Behaviour, Advertising and Brand Management, Digital and Social Media Marketing.
<b>Huria, Ms. Sugandha (on Contract)</b>	M. Phil (International Economics), M.A. (Economics), B.A. (Hons.) (Economics)	International Economics, Foreign Direct Investment.
<b>Jain, Ms. Neha (on Contract)</b>	Ph.D., M. Phil. (Economics), M.A. (Economics)	Econometrics, Development Studies.
<b>Jaiswal, Dr. Priyanka</b>	Ph.D., MBA (Human Resource Management & Organizational Behaviour), B.Sc.	Human Resource Management & Organizational Behaviour.
<b>Maheshwari, Dr. Prateek</b>	Ph.D., M.B.A. (Marketing) UGC-NET Graduated in Mechanical Engineering Certificate Programme in Faculty Development (CPFD), Aston University Birmingham, UK	International Marketing Management, Advertising and Promotion Management, Rural Marketing, Fundamentals of Management.
<b>Mishra, Dr. Oly</b>	BBM, M.B.A. (IB), Ph.D.	Marketing Management, Digital Marketing, Social Entrepreneurship, Frugal Innovation, Consumer Behaviour, Marketing Management, Entrepreneurship.
<b>Mishra, Dr. Sovanjeet</b>	B.Pharm PGDM, Ph.D.	Employer Branding, Employer Brand Management, Human Resource (HR), Sustainable HR, Future of Work, Humanistic Management, Talent Management, Organizational Studies, Statistical Learning, HR Analytics, Multivariate Analysis, Factor Analysis, SPSS/R/AMOS.
<b>Mukherjee, Dr. Tuheena</b>	Ph.D., NET (UGC), Psychology, M.A. (Psychology)	Organizational Behaviour/ Human Resource Management.
<b>Rai, Dr. Siddharth Shankar</b>	BBA, M.B.A., Ph.D.	Supply Chain Management, Logistics and Distribution Management, Operations Management, Sustainability, Supply Chain Responsiveness, Humanitarian Logistics.
<b>Rana, Dr. Arunima</b>	Ph.D. (BITS Pilani), M.B.A. (Marketing), UGC-NET	Marketing Management, Brand Management, Modelling Consumer Behaviour, Digital Marketing.

Sharma, Dr. Naman	Ph.D. (Management), M.B.A., UGC-NET	General Management, Organizational Behaviour Human Resource Management.
Siddiqui, Dr. Areej Aftab	Ph.D., MIB, NET/JRF to UGC-NET Certificate in Strategic Sourcing	Trade Operations and Global Sourcing.
Singh, Dr. Parul	Ph.D., M.B.A. (HR, Marketing), NET & JRF (UGC), B.Tech. (Computer Sc.)	Information Technology and Marketing.
Tak, Dr. Preeti	Ph.D., M.B.A. (Marketing) UGC-NET	Marketing Management, Marketing of Services, Consumer Behaviour, Sales and Distribution Management.
Tuteja, Dr. Divya	Ph.D. (Economics), UGC NET, M.A. (Economics), B.A. (H) Economics	Macroeconomics, Financial Markets, Monetary Theory, Econometrics and Forecasting, Development Economics.
Verma, Dr. J.K.	Ph.D., M.Tech, B.Tech.	Information System / Cloud Computing.
Verma, Dr. Sonu	Ph.D., M.B.A. (Marketing, Gold Medalist), NET (UGC) in Management, B.E. (Electronics)	Business Statistics, Business Research Methods, Marketing Research, Operations Management, Research Methodology, Supply Chain Management.
Wadhwa, Dr. Kavita	Ph.D. (Finance), Ph.D. (Accounting), Visiting Scholar Programme (VSP), Whitman School of Management, Syracuse University, NY M.Phil. (Finance and Accounting), M.Com. (Finance and Accounting)	Financial Accounting, Management Accounting, Financial Statement Analysis, Financial Management, Portfolio Management and Mutual Funds, Financial Modeling using MS-Excel.
Yadav, Dr. Miklesh Prasad	Ph.D. (Finance), UGC-NET-Management MBA (Finance)	<i>Research Interest:</i> Volatility Prediction, Spillover Volatility, Corporate Finance, Corporate Social Responsibility <i>Teaching Interest:</i> Corporate Finance, Security analysis and Valuation, Portfolio Management, Financial Derivative, Financial Econometrics.

#### Centre for WTO Studies

##### PROFESSOR & HEAD

Nedumpara, Dr. James J. (additional charge)	Ph.D. (NLS, B'Lore), LL.M (Cambridge), LL.M (NYU), LL.M (NUS), LL.B (MGU)	Public International Law, Investment Law, Trade Remedies, SPS/TBT, WTO Disputes.
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##### PROFESSORS

Bhatnagar, Mukesh	M.B.A., B.Com. (Hons.)	Anti-Dumping, Subsidies, Safeguards, WTO Disputes, Multilateral Negotiations.
Kallummal, Dr. Murali	M.A. (Industrial Eco.), M.Phil (Industrial Eco.), Ph.D. (Economics)	Trade and Environment, Investment and Trade, WTO Negotiations on Non-Agricultural Market Access (NAMA) Issues, SPS and TBT Measures (Non-Tariff Measures), Role of Standards in International Trade, Web Portal on SPS & TBT, Free Trade Agreements (FTA).



### ASSOCIATE PROFESSORS

Gupta, Dr. Pralok	Ph.D., M.B.E., UGC - NET	Economics of Services Trade, WTO & Related Issues, International Migration, Trade and Investment Linkages, E-Commerce.
Sharma, Dr. Sachin Kumar	Ph.D. (Economics)	Trade and Development, Agriculture and WTO.
Singh, Ms. Shailja	LL.M., LL.B. (Hons.), B.A.	WTO Disputes, other Legal Aspects Relating to WTO, Investment & E-Commerce.

### Centre for Regional Trade

#### PROFESSOR & HEAD

Pant, Prof. Manoj (additional charge)	M.A. (Economics), Ph.D. (Southern Methodist University, USA)	International Trade Theory, International Investment and Finance, Development Economics.
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### Centre for Trade & Investment Law

#### PROFESSOR & HEAD

Nedumpara, Dr. James J.	Ph.D. (NLS, B'lore), LL.M (Cambridge), LL.M (NYU), LL.M (NUS), LL.B (MGU)	Public International Law, Investment Law, Trade Remedies, SPS/TBT, WTO Disputes.
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### ASSISTANT PROFESSORS/CONSULTANTS AT THE LEVEL OF ASSISTANT PROFESSOR

Bhattacharya, Ms. Aparna	B.A. LLB (Hons.) from Guru Gobind Singh Indraprastha University, LL.M. in international Trade and Investment law from O.P. Jindal Global University.	International Trade and Investment Law.
Pradeep Ms. Shiny	LL.M., B.A.LL.B. (Hons)	International Law and the Interface of Environmental Law and Trade.
Ray, Ms. Ronjini	B.B.A. LL.B. Symbiosis Law School, Pune, LLM- in international Law the Graduate Institute of International and Development Studies (IHEID), Geneva.	International Economic Law.
Shekhar Mr. Satwik	LL.M., LL.B	WTO Law, Trade Regulation and International Investment Law.
Tewari, Ms. Sunanda	B.A.LL.B. (Hons.) from Amity University, Uttar Pradesh. LLM- University of Edinburgh, United Kingdom	International Economic Law.

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	Sh. Jitender Saxena	011-39147221
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Asstt. Systems Manager	Sh. S. Balasubramanian	011-39147222
Computer Programmer	Ms. Neha Vinayak	011-39147222
Assistant Librarian	Ms. Nirmala	011-39147383

## *Guest Faculty*

Name	Designation	Organization
Dr. Ashish Awasthi	Assistant Professor	Public Health Foundation of India
Dr. Vipul Jain	Principal	Axtria
Dr. Arghya Ray	Assistant Professor	FORE School of Management
Dr. Amrita Kaur		Visiting Faculty
Dr. M.P. Singh	Director	SMI, Dubai
Dr. Dhiraj K. Rai	Faculty	Spanish
Dr. Ashok Kapoor	Consultant	Legal and Management
Dr. Sheetal Jain	CEO & Founder	Luxe Analytics
Dr. Mohan Krishnan	Consultant	Kantar
Dr. Sudhir K. Jain	Adj. Professor	IIT
Dr. Shiladitya Dasgupta	Retired	
Dr. Madhumita Kothari	Advocate	Supreme Court
Dr. Rajiv Srivastava	Professor	IMI
Dr. Shalini Singh	Assitant Professor	School of Management
Dr. Harsh Vardhan	Professor	O.P. Jindal University
Mr. Amardeep Singh	Finance Lead	Lex Bolster Global LLP
Mr. Arvind Tiwari	CEO	Imperial Auto Industries Ltd.
Dr. A.P. Dash	Dean	NTPC School of Business
Capt. Sarabjit Butalia	Training Consultant	Vships (UK)
Dr. Gaurav Kumar	Assistant Professor	IIT
Mr. Sanjeev Nandwani	Secretary General	Apparel Export Promotion Council
Dr. Soma Arora	Associate Professor	
Mr. Satish Dubey	Independent Consultant	
Dr. Tamannna Chaturvedi		Visiting Faculty
Dr. Ayushi Sharma	Assistant Professor	Fore School of Management
Dr. D.C. Singhal	Retired	
Dr. Neeta Tripathi	Faculty	French
Dr. Meenakshi Sundriyal	Faculty	Spanish
Dr. S.K. Garg	Professor	Delhi technological University
Dr. Akhilesh Barve	Associate Professor	IIT, Bhubaneshwar
Dr. Dhruv Bajaj	Co-founder	Tassets (Fintech)
Dr. Ajay Kumar Mishra	Asst Professor	VGSOM, IIT Kharagpur
Dr. Satish Kumar	Associate Professor	Dept of Finance & Accounting
Mr. Arjun Ahuja	Sr. Manager	Online Products Team, MakeMyTrip
Mr. Jitender Kumar		CFAAltacure AI
Mr. Prasenjit Ghosh Roy	Visiting Faculty (Digital Strategy & Transformation)	-



## List of Permanent Members (as on 31.3.2022)

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|---|--|
| 1. A Sirkar & Co. (Jewellers) Pvt. Ltd. Kolkata                           | 31. Bank of Baroda New Delhi   |
| 2. Agri. & Processed Food Products Export Development Authority New Delhi | 32. Bombay Dyeing & Mfg. Company Ltd. Mumbai                                 |
| 3. All India Handicrafts Board New Delhi                                  | 33. Bharat Aluminium Co. Ltd. New Delhi                                      |
| 4. Allahabad Bank Kolkata   | 34. Cotton Textile Export Promotion Council Mumbai                           |
| 5. Allana Cold Storage Pvt. Ltd. Mumbai                                   | 35. Cashew Export Promotion Council of India Cochin                          |
| 6. Amaravathi Textiles Karur  | 36. Ceat Tyres of India Ltd. Mumbai  |
| 7. Amrutanjan Limited Chennai   | 37. Chase Bright Steel Co. Ltd. Mumbai                                       |
| 8. Anglo French Drug Co. (Eastern) Ltd. Bengaluru                         | 38. Chartered Institute of Transport in India New Delhi                      |
| 9. Arvind Distillery & Chemicals Ltd. Chennai                             | 39. Chillies Export House Ltd. Virudhunagar                                  |
| 10. Andhra Bank Hyderabad   | 40. Cimmco International New Delhi   |
| 11. AIMIL Ltd. New Delhi  | 41. CMC Limited New Delhi  |
| 12. Alleppey Company Ltd. Alleppey  | 42. CMS Institute of Foreign Trade Hyderabad                                 |
| 13. Academy of Management Studies Dehradun                                | 43. CAPEXIL Kolkata  |
| 14. Amira Foods (I) Ltd. New Delhi  | 44. Coffee Board Bengaluru   |
| 15. AVIS International Ltd. New Delhi                                     | 45. Coir Board Kochi   |
| 16. Alankar Global Pvt. Ltd. New Delhi                                    | 46. Commerce & Export Promotion Wing, Govt. of Andhra Pradesh, Hyderabad     |
| 17. Apparel Export Promotion Council New Delhi                            | 47. Council for Leather Export Chennai                                       |
| 18. Adani Exports Ltd. Ahmedabad  | 48. Camphor & Allied Products Ltd. New Delhi                                 |
| 19. Ashok Leyland Ltd. Chennai  | 49. Carpet Export Promotion Council New Delhi                                |
| 20. B.T.X. Chemicals (P) Ltd. Mumbai                                      | 50. Crescent Engineering College Chennai                                     |
| 21. Bank of India Mumbai  | 51. Directorate of Industries Govt. of Himachal Pradesh Shimla               |
| 22. Bank of Madura Limited Chennai  | 52. Directorate of Industries Govt. of Madhya Pradesh Bhopal                 |
| 23. Bharat Electronics Limited Bengaluru                                  | 53. Directorate of Industries Govt. of Maharashtra Mumbai                    |
| 24. Bharat Heavy Electricals Ltd. New Delhi                               | 54. Dr. Reddy's Laboratories Ltd. Hyderabad                                  |
| 25. Bharat Heavy Plate & Vessels Ltd. Visakhapatnam                       | 55. Directorate of Export Promotion & Marketing Govt. of Orissa, Bhubaneswar |
| 26. Bharat Motors Chennai   |  |
| 27. Britannia Industries Ltd. Bengaluru                                   |  |
| 28. Brooke Bond India Ltd. Bengaluru                                      |  |
| 29. Balaji Distilleries Ltd. Chennai                                      |  |
| 30. Bird & Company Pvt. Ltd. Kolkata                                      |  |

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|--|---|
| 56. Directorate of Industries & Commerce Govt. of Karnataka, Bengaluru     | 85. Gujarat International Trade Promotion Council Gandhi Nagar                  |
| 57. Dhanalakshmi Weaving Works, Cannanore (Kerala)                         | 86. Geekay Exim (I) Ltd. Mumbai   |
| 58. D.C.M. Limited New Delhi   | 87. Gandhi Institute of Technology and Management (GITAM) Visakhapatnam         |
| 59. Dun & Bradstreet Information Services India Ltd. Mumbai                | 88. G. Premjee Limited Bangkok  |
| 60. Eastern Silk Industries Ltd. Kolkata                                   | 89. Gitanjali Exports Corp. Ltd. Mumbai   |
| 61. ECGC of India Limited Mumbai   | 90. Gem & Jewellery EPC Mumbai  |
| 62. Electronics Corp. of India Ltd. Hyderabad                              | 91. Gitanjali Gems Ltd. Mumbai  |
| 63. Electronics Trade & Technology Development Corporation Ltd., New Delhi | 92. Haryana State Small Industries & Export Corporation Limited Chandigarh      |
| 64. Engineers India Limited New Delhi                                      | 93. H.M.T. (International) Ltd. Bangalore                                       |
| 65. Excel Industries Limited Mumbai  | 94. Hero Cycles Pvt. Ltd. Ludhiana  |
| 66. Export-Import Bank of India New Delhi                                  | 95. H.P. State Small Industries & Export Corporation Ltd. Shimla                |
| 67. Engineering Export Promotion Council, New Delhi                        | 96. Hill Tiller & Company Bengaluru   |
| 68. Ess Gee International New Delhi  | 97. Heavy Engineering Corpn. Ltd. Ranchi  |
| 69. Eagle Flask Industries Pvt. Ltd. Mumbai                                | 98. Hindustan Organic Chemicals Ltd., Mumbai                                    |
| 70. Escorts Limited Faridabad  | 99. Hindustan Lever Limited Mumbai  |
| 71. Federal Bank Limited Alwaye  | 100. Hindustan Zinc Limited Udaipur   |
| 72. Ferns Exports Mumbai   | 101. Hyderabad Lamps Limited Secunderabad                                       |
| 73. Food Corpn. of India New Delhi   | 102. IRCON International Ltd. New Delhi   |
| 74. Federation of Indian Chambers of Commerce & Industry, New Delhi        | 103. Indian Renewable Energy Dev. Agency Ltd., New Delhi                        |
| 75. Fertilizers & Chemicals (Travancore) Limited, Cochin                   | 104. I.T.C. Limited Kolkata   |
| 76. Ficom Organics Limited Mumbai  | 105. India Trade Promotion Organization, New Delhi                              |
| 77. Foam Mattings (India) Ltd. Alleppy                                     | 106. India-CIS Chamber of Commerce & Industry New Delhi                         |
| 78. G.S.T. Corporation New Delhi   | 107. Indian Institute of Export and Import Management Mumbai                    |
| 79. Geep Industrial Syndicate Ltd. New Delhi                               | 108. Indian Bank Chennai  |
| 80. Greaves Cotton & Co. Ltd. Mumbai                                       | 109. Indian Cotton Mills' Federation, New Delhi                                 |
| 81. Grindwell Norton Limited Mumbai  | 110. Indian Overseas Bank Chennai   |
| 82. Groundnut Extractions Export Development Association Mumbai            | 111. Indian Railway Construction Co. Ltd., New Delhi                            |
| 83. Gujarat Alkalies & Chemicals Ltd., Baroda                              | 112. Indian Rare Earths Limited Mumbai  |
| 84. Guru Nanak Mercantile Co. Jalandhar                                    | 113. Industrial Dev. Bank of India Mumbai                                       |
|  | 114. India Sugar and General Industry Export-Import Corporation Ltd., New Delhi |

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| 115. Indian Institute of Export Management Bengaluru                           | 147. Maharashtra State Agricultural Marketing Board Pune                            |
| 116. Imkemex India Limited Mumbai  | 148. Maxwell Exim Ltd. Pondicherry  |
| 117. Jindal Strips Ltd. New Delhi  | 149. MVR Industries Ltd. Pondicherry  |
| 118. Jammu & Kashmir Bank Ltd. Srinagar  | 150. Metrochem Industries Ltd. Ahmedabad  |
| 119. Jute Corporation of India Ltd. Kolkata                                    | 151. National Institute of Fashion Technology New Delhi                             |
| 120. Kirloskar Oil Engines Ltd. Pune   | 152. Nagarjuna Signods Ltd. Hyderabad   |
| 121. Kerala State Export Trade Development Council Trivandrum                  | 153. Narula Udyog (I) Pvt. Ltd. New Delhi   |
| 122. Kissan Products Limited Bengaluru   | 154. National Institute of Agricultural Extension Management Hyderabad              |
| 123. Kirloskar Pneumatic Co. Ltd. Pune   | 155. National Mineral Dev. Corpn. Ltd. Hyderabad                                    |
| 124. Kerala State Industrial Development Corpn. Trivandrum                     | 156. National Building Construction Corporation Ltd. New Delhi                      |
| 125. Kerala State Civil Supplies Corporation Ltd., Kochi                       | 157. National Textile Corpn. Ltd. Mumbai  |
| 126. Karnataka State Industrial Investment & Development Corpn. Ltd. Bengaluru | 158. National Small Industries Corpn. Ltd. New Delhi                                |
| 127. Khushi Ram Behari Lal Ltd. Delhi  | 159. National Agricultural Cooperative Marketing Federation of India Ltd. New Delhi |
| 128. Kudremukh Iron Ore Co. Ltd. Bengaluru                                     | 160. New Central Jute Mills Co. Ltd. Kolkata  |
| 129. Lakshmi Machine Works Ltd. Coimbatore                                     | 161. Nav Bharat Corporation Mumbai  |
| 130. Lotus International Mumbai  | 162. National Bank for Agriculture & Rural Development Mumbai                       |
| 131. L.G. Balakrishnan & Bros. Ltd. Coimbatore                                 | 163. Ordnance Factory Board Kolkata   |
| 132. Liberty Footwear Company Karnal   | 164. Overseas Construction Council of India New Delhi                               |
| 133. Maruti Udyog Limited New Delhi  | 165. Pan Foods Limited Panipat  |
| 134. Mahindra & Mahindra Limited Mumbai  | 166. Powerloom Development & EPC Mumbai   |
| 135. Mazagon Dock Ltd. Mumbai  | 167. Paam Pharmaceuticals (Delhi) Ltd. Delhi  |
| 136. Magnum International Trading Company Limited New Delhi                    | 168. PSG Institute of Management Coimbatore   |
| 137. Mysore Coffee Curing Works Ltd. Chikmagalur                               | 169. PCI Ltd. New Delhi   |
| 138. Marine Products Export Dev. Authority Kochi                               | 170. Polyolefins Industries Ltd. Mumbai   |
| 139. MSTC Ltd. Kolkata   | 171. Parekh Brothers Mumbai   |
| 140. Metal Box Company of India Ltd. Chennai                                   | 172. Punjab & Sind Bank New Delhi   |
| 141. Maharashtra State Textile Corpn. Ltd. Mumbai                              | 173. Projects & Equipment Corpn. of India Ltd. New Delhi                            |
| 142. MECON Ltd. New Delhi  | 174. Punjab National Bank New Delhi   |
| 143. Mica Manufacturing Co. Pvt. Ltd. Kolkata                                  | 175. Raanee Agency Salem  |
| 144. MMTC Limited New Delhi  | 176. Rubber Board Kottayam  |
| 145. MSSIDC Limited Mumbai   | 177. Rashtriya Ispat Nigam Ltd. Visakhapatnam                                       |
| 146. Mohan Exports (India) Ltd. New Delhi                                      |   |

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| 178. Reckitt & Colman of India Ltd. Kolkata                                | 197. Tata Industries Pvt. Ltd. Mumbai                   |
| 179. Rajasthan Small Industries Corpn. Ltd. Jaipur                         | 198. Technofab Engg. Ltd. New Delhi                     |
| 180. Su-Raj Diamonds (I) Ltd. Mumbai                                       | 199. Texmaco Limited Kolkata                            |
| 181. Satnam Overseas Limited New Delhi                                     | 200. Tea Board Kolkata                                  |
| 182. Shah Pneumatics Mumbai  | 201. Thermax Limited Pune                               |
| 183. Sangli Bank Limited Sangli  | 202. Triveni Structurals Ltd. Allahabad                 |
| 184. Shreeji Chemicals Ahmedabad   | 203. TNT India Ltd. New Delhi                           |
| 185. Shapoorji Pallonji & Co. Pvt. Ltd. Mumbai                             | 204. U.B. Exports Bengaluru                             |
| 186. STC of India Ltd. New Delhi   | 205. U.P. Cooperative Federation Ltd. Lucknow           |
| 187. Shriram Jute Mills Ltd. Kolkata                                       | 206. U.P. Export Corporation Ltd. New Delhi             |
| 188. Steel Authority of India Ltd. Kolkata                                 | 207. Usha Intercontinental (India) New Delhi            |
| 189. SAIL International Ltd. New Delhi                                     | 208. V.D. Swami & Company Ltd. Chennai                  |
| 190. Sanghavi Exports Mumbai   | 209. V.S. Dempo & Co. Ltd. Panaji                       |
| 191. Synthetic & Rayon Textiles Export Promotion Council Mumbai            | 210. Vardhman Spinning & General Mills Limited Ludhiana |
| 192. Spices Board Cochin   | 211. Vasu Agarbathies Mysore                            |
| 193. Sports Goods Export Promotion Council New Delhi                       | 212. Victor Tools Pvt. Ltd. Jalandhar                   |
| 194. Seth Ghasiram Gopikishen Badruka Educational Society (Regd) Hyderabad | 213. VBC Educational Society Visakhapatnam              |
| 195. T. Abdul Wahid & Company Chennai                                      | 214. Voltas Limited Hyderabad Unit Hyderabad            |
| 196. Tata Exports Limited Mumbai   |   |



### Note :

### Note :





Artistic View of IIFT New Campus, Maidan Garhi, New Delhi



## INDIAN INSTITUTE OF FOREIGN TRADE

(Deemed to be University)

(Set up by Ministry of Commerce & Industry, Govt. of India)

### Delhi Campus

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Ph.: 011-39147200 – 205 (PBX)

### Kolkata Campus

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### Kakinada Campus

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