



**General Management Strategy**

Member of:



**Organisation**

**Marketing**

**Finance**

**THE INSTITUTE OF MANAGEMENT  
CONSULTANTS OF INDIA**

**HRD**

**Operations**

**International Trade**

**Information Technology and Systems**

**48th Annual Report  
2012 - 2013**



(Certified Management Consultant)

The international credentials of a professional management consultant, awarded in accordance with global standards of the International Council of Management Consulting Institutes (ICMCI).

## IMCI Objectives

- Definition and implementation of an ethical code of conduct for the profession.
- Developing of management consultants to international standards.
- Networking with local, regional, national and international business houses.
- Creation of awareness about the profession amongst potential users.
- Rendering service to its members for their own professional training and development.
- Encouraging and promoting the export of management consultancy services.
- Helping to create and maintain a single representative image and forging a link between members of the institute for exchange of knowledge and experience.
- Enhancing the image of the profession.
- To represent, further and protect the professional interests of qualified members.
- Maintain performance standards – through annual self accreditation.
- Strengthen awareness amongst potential users.
- Provide a greater understanding of management consulting process to users.
- Encourage exchange of cross border experiences.



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## **NOTICE**

**NOTICE** is hereby given that the 48th Annual General Meeting of The Institute of Management Consultants of India will be held on **Friday , February 28th , 2014 at Santokba Hall, NMIMS UNIVERSITY, V. L. Mehta Road, Vile Parle (West), Mumbai – 400 056 from 6.00 p.m. to 7.00 p.m.** to transact the following business:

1. To read and confirm the minutes of the 47th Annual General Meeting held on Friday, 11<sup>th</sup> January, 2013.
2. To review, consider and adopt:
  - a) The Annual Report for the Financial Year 2012-2013.
  - b) The audited Balance Sheet as on March 31, 2013 along with the Income and Expenditure Statement for the year ended March 31, 2013.
3. To note the results of the election of the Office Bearers and other members of the Council for the year 2013-14.
4. To appoint auditors for the year 2013-14 and fix their remuneration.
5. Any other business with the permission of the Chair.

**In the event there is no quorum at the appointed time, the meeting shall stand adjourned to 6.30 p.m. on the same date and at the same venue. The members present shall constitute the quorum.**

Kindly make it convenient to attend the meeting.

**ASHOK GHIA**

Hon. Secretary, 2013-2014

Date: 30<sup>th</sup> January 2014



## PRESIDENT'S MESSAGE FOR ANNUAL REPORT 2012-13

Dear Colleagues,

I take pleasure in presenting to you, the 48<sup>th</sup> Annual Report of IMCI for the year 2012 -2013. Broad highlights of activities for the year are:

During the year we got tremendous boost in our image, an increase in membership and an enhanced Consultant – Industry interaction, as a result of our activities.

Enclosed is the report prepared by IMCI secretariat to highlight some of the notable programme done by National Office is:

### ● International Management Consultants Day Celebrations

#### “India and the way forward from the current turmoil”

The National office of The Institute of Management Consultants of India celebrated International Management Consultants Day on **7th July, 2012** at the Anchorage Room, of the Royal Bombay Yacht Club.

This day is celebrated globally in the entire member Countries of the International Council of Management Consulting Institutes (ICMCI). International Management Consultants day is being celebrated across the world to enable ICMCI and IMCI to fulfill their vision.

It's that time of the year when all members of institute get together to hold an event that brings together CMC's and other consultants for an opportunity to network and enliven the professional values we live by.

**Mr. Monish Shah**, Senior Director/Strategy and Operations, Deloitte Touche Tohmatsu India Pvt. Ltd and Hon. Secretary IMCI played role of Master of ceremony. He welcomed all members, Past Presidents, Special invitees, B 'school faculty and dignitaries present at consultant's day.

The event was followed by a welcome address by **Mr. Anuj Bhargava**, President – IMCI. Mr. Bhargava touched upon the EN 16114 standard, [www.globalcmc.com](http://www.globalcmc.com), IMCI's purpose and vision and the traction IMCI is achieving.

**Mr. Kishor A. Chaukar**, Managing Director, **Tata Industries Ltd.** was shared his views on the theme of International Management Consultants Day and answered the questions asked. He released the IMCI newsletter June 2012 issue.

This was followed by a high octane launch of the Book “MANAGEMENT CONSULTING IN INDIA” By **Hon. Shri Suresh Shetty**, **Minister for Health and Protocol, Govt of Maharashtra, the Chief Guest.**

Mr. Bhargava gave his views on the book and consulting which was followed by an Introduction of book by Dr. U. K. Srivastava.

Hon. Shri Suresh Shetty, Minister for Health and Protocol, Govt of Maharashtra, delivered his address on the occasion and released the book.

On this occasion the CMC XIII successful candidates were honored with CMC certificate and Pin and the Past Presidents of IMCI were honored with flowers.

Vote of thanks given by **Mr. Suresh Mhatre, Vice President, Tata Consultancy Services.**

On this occasion the celebrations of the evening were brought to close by cocktails and dinner. The event was attended by 120 participants.

**The consultant's day was sponsored by Tata Consultancy Services.**

### ● 47<sup>th</sup> Annual General Meeting

IMCI 47<sup>th</sup> Annual General Meeting was held on Friday, 11th January, 2013 – Ball Room, 1<sup>st</sup> Floor, The Royal Bombay Yacht Club. The AGM is followed with a talk by Mr. Hitesh Gajaria, Partner KPMG India on “Companies Bill”. The talk was followed by Networking, Get-together and Cocktails and Dinner. The Annual General Meeting was attended by large number of members.

### INTERNATIONAL RELATIONS

Relations with ICMCI continued on a strong note during 2012-2013.

### MEMBERSHIP

During the period 2012-2013, we saw an increase in membership. The following numbers were added to our rolls:

- |                       |    |
|-----------------------|----|
| 1. Individual Members | 21 |
| 2. Affiliate Members  | 05 |
| 3. Associate Members  | 02 |
| 4. Student Member     | 02 |

## CHAPTER MILESTONES

Chapters were active and held regular meetings and did well. The highlights reported were as follows:

- 1. Ahmedabad Chapter**
  - a. Contributed 2 new members
  - b. Organized evening talks, networking programs etc.
- 2. Bangalore/Calcutta Chapter**
  - a. Contributed 11 new members
- 3. Chennai**
  - a. Contributed 6 new members
  - b. Organized evening talks, networking programs etc.
- 4. Delhi**
  - a. Contributed 1 new member
  - b. Organized evening talks, networking programs etc.
- 5. Hyderabad**
  - a. Organized events including joint lecture meeting, Panel Discussion
- 6. Mumbai Chapter**
  - a. Held prestigious event Best Summer Project Contest 2012 for B-schools across India
  - b. Contributed 5 new members
  - c. Organized evening talks, networking programs etc.
- 7. Pune Chapter**
  - a. Contributed 5 new members
  - b. Organized evening talks, networking programs etc.

I take this opportunity to offer my thanks to the Office Bearers, Special Invitees, Members of the Executive Council and Chapter Chairmen for their continued support throughout the year. I would also like to thank our Chartered Accountants, M/s. M. M. Dalal & Co for their services. The IMCI Office staff worked well and ensured the smooth and efficient achievement of milestones for the year.

Regards,

**Anuj Bhargava**  
**President 2012-13**

## **EXECUTIVE COUNCIL 2013-14**

President	:	Mr. Suresh Mhatre
Vice Presidents	:	Dr. R. S. Murali Mrs. Chandrika Shah
Hon. Secretary	:	Mr. Ashok Ghia
Hon. Treasurer	:	Mr. Satya Prakash Agarwal
Members	:	Mr. Kuldip Kawatra Mr. T. S. Rangarajan Mr. Shankarlal Jain Mr. P. Seshadri
Past President	:	Mr. Anuj Bhargava
Trustee from India	:	Mr. Satya Prakash Agarwal

## **ICMCI EXECUTIVE COMMITTEE 2013-2015**

Chair	:	Tim Millar (Australia)
Vice Chair	:	Rob Bodenstein (Austria)
Vice Chair	:	Sorin Caian (Romania)
Vice Chair	:	Elena Yuzkova (Ukraine)
Vice Chair	:	Kim Karme (Finland)
Vice Chair	:	Chayaditt Hutauwatra (Thailand)
Secretary	:	Brain Ing (United Kingdom)
Treasurer	:	Dwight Mihalicz (Canada)
Past Chair	:	Francesco d'Aprile (Italy)
Executive Director	:	Reema Nasser (Jordan)

**The International Council of Management Consulting Institutes(ICMCI)**

C/o. MOS

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Website : [www.icmci.org](http://www.icmci.org)

## **CHAPTER CHAIRMEN 2013-14**

**Ahmedabad**

**Mr. Arvind Madappa Rajashekar**

**Chennai**

**Mr. V. R. Vancheeswar**

**Delhi**

**Mr. Sumit Chaudhuri**

**Hyderabad**

**Mr. Amar Chegu**

**Mumbai**

**Mr. Jaiprakash Bairagra**

**Pune**

**Mr. B. Ravi Teja**

## **EXECUTIVE COUNCIL 2012-13**

**President**

**: Mr. Anuj Bhargava**

**Vice Presidents**

**: Mr. Ashok Ghia  
Mrs. Chandrika Shah**

**Hon. Secretary**

**: Mr. Monish Shah**

**Hon. Treasurer**

**: Mr. Shankarlal Jain**

**Members**

**: Mr. Anand Chhabra  
Mr. Kuldip Kawatra  
Mr. Rajat Kanti Baisya**

**Immediate Past President**

**: Mr. Satya Prakash Agarwal**

**Trustee from India**

**: Mr. Satya Prakash Agarwal**

Minutes of the 47<sup>th</sup> Annual General Meeting of the Institute of Management Consultants of India for the year 2011-12 held on Friday, 11th January, 2013 at The Royal Bombay Yacht Club, Ball Room, Chatrapati Shivaji Marg, Apollo Bunder, Near Gateway of India, Colaba, Mumbai-400 001 from 5.00 p.m. to 6.00 p.m.

=====

The President, Mr. Anuj Bhargava welcomed members at the 47th Annual General Meeting which was rescheduled at 5.30 p.m. due to an initial lack of quorum.

Mr. Anuj Bhargava called the meeting to order.

The following agenda was taken up for consideration:

1. The minutes of the last AGM were taken as read and confirmed.

The motion was:

Proposed - Dr. Mita Dixit

Seconded - Mr. K. Jayshankar

Passed by unanimous majority

2. a) To review, consider and adopt the Annual Report for 2011-12

b) To review, consider adopt the audited Balance Sheet as on 31<sup>st</sup> March, 2012 and the Income and Expenditure Statement for 2011-12.

The Annual Report for 2011-2012 and the Balance Sheet as on 31st March 2012 and Income and Expenditure statement for 2011-12 was presented to the General body. There was some discussion on the same.

It was proposed that the audited Balance Sheet and the Income & Expenditure Statement for 2011-12 be passed.

The motion was:

Proposed - Mr. Mohan Shahani

Seconded - Dr. Mita Dixit

Passed by unanimous majority

3. To note the results of the election of the Office Bearers and other members of the Council for the year 2012-13

The results of the Election of the Office Bearers were announced. The new committee was congratulated by the members present. Dr. Mita Dixit congratulated Mr. Anuj Bhargava for being elected as President of IMCI for the year 2012-13 and the same were noted with a hearty applause.

4. To appoint auditors for the year 2012-13 and to fix their remuneration.

M/s. M. M. Dalal & Co. was reappointed as auditors, at remuneration of Rs.26, 000/-for the financial year ending 31st March 2013. Reimbursement of service tax, travelling and other out of pocket expenses will be charged on actual basis. Further fees in connection with representatives before tax authorities will be charged on time basis.

Proposed by - Mr. K. Jayshankar

Seconded by - Dr. Mita Dixit

And was passed unanimously.

5. Brand Strategy for IMCI & CMC.

The Members were of the view that we could do something in direction of brand strategy for IMCI and CMC.

The members discussed the options for brand strategy for IMCI and CMC like advertising/branding and Press release.

A few members raised the question that as we have limited resource, we should consider a budget for brand building. The members discussed and debated the upper band on spend for brand building and promotion and sanctioned a limit of Rs. 7,00,000/- to 10,00,000.

The members passed the resolution that a brand plan be drawn up and then it can be tabled to the EC for the discussion and endorsement.

It was decide that to put this motion for the vote:

The motion was passed unanimously.

Proposed by - Dr. Mita Dixit

Seconded by - Mr. Mohan Shahani

6. Any other business with the permission of the chair.

- Formation of Internal management vertical expertise group

Mr. Bhargava updated the members that we are launching the internal management vertical expertise group and the information was shared with all members.

Mr. Mohan Shahani- Past president IMCI along with Mr. Kawatra worked significantly for the formation of expertise group and sent the recommendations for selection of Team leader for the vertical expertise groups which approved in the last EC meeting.

The objective of the formation of internal management vertical expertise group is about the problem which we are facing from last few years at IMCI i.e.

- Perceived gap in terms of inadequate Involvement of members
- Interaction between members

For each of this group there will be a volunteer who will be take care of each of this group and interlink with all other groups which will be network to all the happening, articles, news, knowledge sharing, build branding of IMCI. Such 'Group Interaction' between Individuals should improve knowledge level & benefits of shared business contacts and will generate greater bonding / more fellowship between members and particularly at chapter level.

The appointments will be for an initial period of, say 6 months and reviewed thereafter for putting in place the best leaders, for specified periods of time. For each vertical Joint Group Co-ordinators who will be appointed who will keep the President and the EC in the loop for all their Group activities.

The members appreciated the proposal and recommendation presented by Mr. Mohan Shahani and the motion was passed with an overwhelming majority.

The members were asked if they wish to raise any other matters-none was raise.

7. Vote of thanks

The meeting concluded with vote of thanks, by Dr. Mita Dixit.

Mr. Monish Shah  
Hon. Secretary 2011-12



## NEW MEMBERS

The following new members who joined the Institute during the year 2012-2013.

### INDIVIDUAL MEMBERS

Ms. Palak Ghetia Laddha  
Mr. Yogendra Naik  
Mr. Rajeev Surana  
Mr. Gopalan V. Subramanian  
Mr. Sundarganesh Shankar  
Mr. T. Kumar  
Mr. Sai Krishnan Mohan  
Mr. Vyas Alpesh Navinchandra  
Mr. Rajiv Chimanlal Padia  
Mr. Vibhas Madhusudan Joshi  
Ms. S. Vijaya Devi

Mr. Amit Ranjan  
Mr. Vishesh Jain  
Mr. Arindam Bhounick  
Mr. Pankaj Kalra  
Mr. Aman Goyal  
Mr. Thomas Philip  
Ms. Sangeetha Gopalakrishna Menon  
Mr. Biju Kurian  
Mr. Jayanth Vellal Prabhakar  
Mr. Mukund S. Kadiwal

### AFFILIATE MEMBERS

Mr. Sanjay Chaudhary  
Mr. N. Sriram  
Mr. Prasad Madhukar Sant  
Dr. K. N. Vijayanthi  
Mr. Anuraag Rai

### ASSOCIATE MEMBERS

Mr. Yuvraj Saswade  
Mr. Rittesh Seth

### STUDENT MEMBERS

Mr. Karthik Nihar Neti  
Mr. S. Aravind

## CHAPTER NEWS HIGHLIGHTS - April 2012-March 2013

### Ahmedabad chapter

We are pleased to report in brief the activities in our chapter during the financial year 2012-13.

The focus of our activities during the year was to encourage interaction among members, introduce non member consultants to our fold and share experiences and help enhance our skills through such activities.

#### Consultants Day Celebrations:

Our activities began with the celebration of consultants' day which was held on Saturday, June 30<sup>th</sup> 2012.

The program was well attended and we had two of our very senior members speaking to the participants:

Dr. Pravin Desai, spoke about expectation of clients from consultants and what consultants need to do to meet those expectations. His advice on the need of consultants today to not merely advice but also focus on implementation was well received.

Mr. C.M. Mathew, The Managing director of Task Management Consultants Private Limited graced the occasion and shared his experiences in consulting with the audience.

The Keynote speaker was Mr. Rahul Nawab, Managing Director, IQR Consulting spoke about data analytics and its role in planning strategy for organizations, this was an interesting insight into an emerging consulting practice at least for us in Gujarat.

#### August 29, 2012:

National Presidents Visit to Ahmedabad:

The Gujarat Chapter was honored to host Mr. Anuj Bhargava, President IMCI in Ahmedabad on August 29, 2012, a lunch was hosted for him by the local chapter and all members of the chapter had an opportunity to interact with him.

Mr. Bhargava was the guest of honour for the Book Launch of "Management Consulting in India" Edited by Dr. U. K. Srivastava and Mrs. Pramila Srivastava. Dr. Srivastava, has been an active member of the IMCI and has been a past Chairman of the Gujarat chapter as well as the national Vice President of the IMCI, he has mentored many consultants in the chapter the book published is an anthology of writings on management consulting which has been edited by him and Mrs. Srivastava.

The program was hosted by The Ahmedabad Management Association and well attended by members of IMCI, consultants and the general public.

#### Business opportunities and exercise in sharing experiences: (October 2012).

Our Executive Committee member Ms. Jalani Mehta, shared her experience in identifying business opportunities in management consulting in locations normally overlooked and even ignored by the fraternity, Ms. Mehta, shared her experiences of surveying some remote and far away locations in our country and talked about the opportunities for management consulting in Jammu and Kashmir, the North Eastern states etc. The session was informal and conducted over coffee and snacks.

#### Managing Stress : (January 5<sup>th</sup>, 2013)

The first meeting of the New Year was on managing stress Mr. Murli Menon, an eminent ZenNLP trainer, was our special invitee for the occasion.

Mr. Menon talked about the challenges and stresses of a very demanding life we face discussed how stress can be alleviated in novel and innovative ways. The lecture was activity driven and participative and was well attended and participation overall was of very enthusiastic.

#### Creativity for consultants : (February 8<sup>th</sup>, 2013)

Management consultants face many unique challenges in their assignments and there is a strong need to be innovative and creative in our approach to finding solution to our clients' difficulties.

We invited Mr. Amar Gargesh, a well known trainer in the field to hold a talk on creativity for consultants to our members and the evening was not just a learning experience but was tremendously enjoyable for all of us who attended, I am sure all participants left with the feeling of having gained an understanding of how to look at problems from a different perspective.

## Chennai Chapter

The Chennai chapter contributed six new members in the year 2012-13. The Chennai chapter conducts programs and undertakes various activities as per the objectives of the Institute. The activities and programs and highlights during the year include:

### 1. Six new members were added during 2012-13:

**Mem No. CIM0711**

**Mr. T. Kumar Sr. Manager**

Human Resources (India Operations)

McDermott Engineering Services Pvt. Ltd., USA

**Mem No. CIM0706**

**Mr. Gopalan V. Subramanian**

**Mem No. CAF0709**

**Mr. N. Sriram**

President,

Harita NTI Limited.

**Mem No. CIM0707**

**Mr. Sundarganesh Shankar**

Senior Manager, BA Continuum Private Limited

( A non-bank subsidiary of Bank of America)

**Mem No. CSM0717**

**Mr. S. Aravind**

Sales Manager, Cadila Pharmaceuticals Limited

**Mem No. CAF0719**

**Dr. K. N. Vijayanthi**

Community Development Officer -

Tamil Nadu Slum Clearance Board

### 2. Services rendered to the students of management schools and to the young upcoming consultants

A Student membership drive (based on IEEE's model) is on. IIM Trichy is interested in starting a student Chapter of IMCI.

### 3. eCommunications

Yahoo group of IMCI Chennai and emails are the norm To save trees and do our bit for greening the planet.

### 4. Programme like training, seminar or special event conducted. Monthly meetings were held on the third Friday of each month, as detailed below:

- "Being, becoming and transcendence: living mindfully in a chaotic world" by Dr. Guha Krishnaswamy Medical Expert from USA, on Friday, October 19, 2012.
- "Latest Trends in HR Practices" by Mr. S. Senthilkumar, DGM (HRD), Indian Oil Corporation Ltd on Monday, September 24, 2012
- "Business Performance Analytics" by Mr. Sridharan, Director of finXperts on Thursday, August 16, 2012
- "Corporate Governance" in the context of intense pressure for growth from the stake holders of the organization by Mr. R. Anand, Partner - Tax & Markets, Ernst & Young Pvt. Ltd. on Friday, July 20, 2012.
- "Depository Services in India" by Mr. P. Mugundan, Executive Vice President & Company Secretary, Indbank Merchant Banking Services Limited, a subsidiary of Indian Bank on Friday, June 15, 2012.
- "Consulting HR Strategies" by Mr. Thirumavalavan V. R., a Human Resource Management professional with over 20 years experience on Friday, May 18, 2012.
- "Cross roads of today & transformational leadership" by Mr. Raja Krishnamurthi, Human Resource Specialist on Friday, April 20, 2012.

### 5. Awards won by the members or achievement in matters related to the profession or professional education – milestones.

#### Certifications received by Dr. R. S. Murali, President

- Forensic Accounting and Fraud Detection by the Institute of Chartered Accountants of India in Jan., 2013.

#### Activities of the Chairman:

#### Presentations and seminars of President Dr. R. S. Murali

- Resource person on topic "Role of e-Governance in Higher Education" as part of the NAAC sponsored two-day national level Seminar on "Total Quality management in Higher Education Institutions – Challenges and Perspectives" on 27th January, 2012 conducted by Rathnavel Subramaniam College of Arts and Science, Sulur, Coimbatore.
- Speaker at IIM, Trichy on "Management Consultancy" on 27th February, 2012.
- Judge for the final round of choosing case studies for publication of a compendium of case studies by CII in November 2012
- Editor – "Storm in a Tea Cup – Compendium of Case Studies" - Published by Confederation of Indian Industries — December, 2012.

## Delhi Chapter

**June, 2012**

IMCI Delhi in collaboration with All India Management Association (AIMA) celebrated the International Management Consultants' day

**Sept. 28, 2012**

Dr. Charles M. Savage delivered a talk on Co-Creating the Next Economy based on the DharmaYoga. The talk was well attended by business managers, academia, consultants and entrepreneurs.

## Hyderabad Chapter

The Hyderabad organized programs and various activities as per the objectives of the Institute. The chapter regularly conducts monthly committee meeting during the year. The activities and programs highlights during the year include public program and Panel Discussion like;

Panel Discussion on : Training and Evaluation

Date : 31st January, 2013

Time : 04.00pm to 06.00pm

Venue : Narsee Monjee Institute of Management Studies (NMIMS), Tarnaka, Hyderabad.

Chairperson : Dr. Kinnera Murthy, Strategy Consultant

Panel Members/Topic : Prof. B R Virmani, Chairman, CORD - M  
Mr. B Sankariah, Additional General Manager - HRD, BHEL

## Mumbai Chapter

The Best Summer Project Contest (BSPC 2012) is a popular and prestigious annual management event organized by the Mumbai Chapter of the Institute of Management Consultants of India (IMCI). It is the most important event in the calendar of B-Schools in Mumbai and is widely attended by MBA students, industry and consultants alike.

IMCI is a non-profit making body of professional management consultancy firms and individual consultants and is the only registered institution of its kind in India. In 1989, IMCI became the first Asian member of the global apex body, the International Council of Management Consulting Institutes. The Mumbai Chapter of IMCI is the largest among the nine chapters spread across the country.

The roots of this event go back to 1992 and it acts as a catalyst between the industry and the B-School fraternity. Business School students across the globe undergo a summer internship in the industry. During this period, the students act as "In-house Consultants" and are expected to provide solutions to complex business problems. BSPC gives a platform where the best and the most effective Summer Projects are honored and appreciated.

Over the years, BSPC has evolved from being just a Summer Project Contest to a full-fledged Business Event, which plays host to luminaries from both the corporate world and Academia. In a sense, BSPC is a window to the issues and opportunities encountered by the businesses/industries in the coming year or two.

After an internal evaluation by member consultants for this year's event. The names of the institute of the five finalists are listed below:

Sr. No.	Institute Name
1	S. P. Jain Institute of Management & Research, Mumbai
2	S.I.E.S College of Management Studies, Mumbai
3	K. J. Somaiya Institute of Management Studies & Research, Mumbai
4	L. N. Welingkar Institute of Management Research & Studies, Mumbai
5	Indian Institute of Management, Calcutta

BSPC 2012 was held on 20<sup>th</sup> October, 2012 at Y. B. Chavan Auditorium, Sachivalaya, Mumbai. It was a close race with Mr. Anish Bagchi from S.I.E.S College of Management Studies, Mumbai emerging as the winner. His project was on "To map the competition sale in Aurangabad city and identify key opportunity areas for Asian Paints."

The runner-up was Mr. Harsh Goyal from K. J. Somaiya Institute of Management Studies & Research, Mumbai. His Project was on "Analysis and Ranking of the state Finances for the period 2011-12." for Darashaw & Co. Pvt. Ltd. The event was attended by industry representatives, B-school students, B-school faculties and IMCI Members.

This year's event was sponsored by Tata Consultancy Services.

• **"Understanding basics of Intellectual Property such as Patent, Design, Trademark, Copyright etc."**

Date: Friday, May 25, 2012

Speaker: Mr. Rajiv Surana – Founder & Director of Scinnovation Consultants Pvt. Ltd.

• **"Overview and Realities of prevalence of Corporate Governance in India"**

Date: Friday, July 27, 2012

Speaker: Mr. Khushroo Panthaky – Senior Partner of Walker, Chandiok & Co.

## Pune Chapter

The Chapter held its last Annual General Meeting at Poona Club on 13th April, 2012, and we had an attendance of 20, including members and a few guests.

At the meeting, Mr. Suresh Gankar (the retiring Chairman) presented the Annual Report, highlighting the activities of the Chapter and the Balance Sheet for the year 2011-12. This was approved by the members present.

**The new Committee that had been elected for 2012-13 included:**

1. Chairman : Mr. K. Jayshankar, CMC
2. Deputy Chairman : Col. (Dr.) Mishra, CMC
3. Hon. Secretary : Mr. Sachin Bhinde
4. Hon. Treasurer : Mr. Chetan Dhote
5. Members :
  - a. Dr. Dilip Sarwate, CMC
  - b. Mr. Suresh Gankar (Outgoing Chairman)
  - c. Mr. Hemant Dhongade

The Chapter continued its institutional Membership of the Maharashtra Chamber of Commerce Industries & Agriculture (MCCIA). We are happy to inform you that the website of IMCI Pune Chapter ([www.imcipune.com](http://www.imcipune.com)) continues to provide updated news of all major & important activities of the Chapter to all members in the timeliest manner. The website is maintained by our Hon. Secretary, Mr. Sachin Bhinde, and we wish to record our appreciation of his contribution. We would also invite all members to make full use of this opportunity to showcase their work by sharing information with their fraternity through the medium of this website. Further, those members who have not listed their profile on the website are once again invited to do so.

We are happy to inform you that the year has been an active one for the Chapter, Given below is the list of events and activities that were organized over the last 12 months:

### **LIST OF EVENTS IN 2012 - 2013**

Serial No.	Month	Speaker	Organization	Subject
1.	April	Dr. Bhooshan Kelkar	IBM	Intellectual Property
2.	May	Dr. Dilip Sarwate	Past National President	Lessons from the collapse of Arthur Andersen and Andersen Consulting
3.	June	Vibhas Joshi	SAS	The global delivery model in the software Industry: is it still valid?

4.	July	Ravi Trivedi	KPMG	A consulting approach how consultants can add value to your business. (Lessons from the Big Consulting firms)
5.	August	Col. (Dr.) Ram Athavale	CBRN Expert	Weapons of Mass Destruction (WMD) Incident Response: Prepare to survive.
6.	September	Prof. (Dr.) Vishwanath Lele	NICMAR	Employee Engagement: Current Trends
7.	October	Vivek Date	Consultant	Opportunities for Consulting in the Infrastructure Sector
8.	November	Pooja Bal Deshpande	Nihilent	Corporate plan Facilitation - A case at Tanzania Revenue Authority.
9.	December	Rajaram Krishnaswami	Consultant	Project Management : from concept to completion
10.	January 2013	Regional Convention		Advantage Maharashtra
11.	February	K. Jayshankar	Empowered Learning	Systems Kepner & Fourie Problem solving & Decision Making Model
12.	March	Wrap up/ Transition Meeting		Brainstorming for 2013-14

The venues for these meetings have been all over the city: Poona Club/ELS Office/Nihilent Office/Shivaji Nagar/Mitcon Office/Mitcon School of Management/IMDR, etc., and we are grateful to the courtesy offered to us by various members who have hosted us very generously at these meetings.

One of the major highlights of the year was the Regional Convention organised by the Chapter on January 20, 2013. The theme that was showcased was 'Advantage Maharashtra' and the Convention was held at the MITCON School of Management and we had a very informed audience of over 80 participants (from industry, Consultants, Academia etc.)



The Committee would like to acknowledge the outstanding work of the Task Force, stewarded by our veteran member, Dr. Dilip Sarwate. The event was made possible by the contribution of our members and our sponsors. Two other stalwarts of our Chapter played a vital role in bringing this Convention to reality. They are Dr. Pradeep Bavadekar (Managing Director, MITCON) and Mr. L.C. Singh (President & CEO, Nihilent Technologies). Our deep gratitude to their ever-ready and passionate support to the cause of IMCI and Pune Chapter and we would urge them to continue to offer this support.

A number of very eminent Speakers addressed the Convention (including luminaries from industry, Academia, former Bureaucrats, the Film Industry, etc.) and offered their insightful views on the subject that is so important to us as residents of our State. Pune Chapter believes that Maharashtra offers a number differentiating elements that make this State an ideal venue for growth for Agriculture, Industries, Education, Infrastructure development(both hard & soft), etc. The combination of natural assets and human capital that our State so proudly possesses will become even more potent with the right political leadership and given the appropriate stimulus, greater benefits to the State and all its residents can be achieved, thereby adding to the nation's all-round economic growth.

The Honourable Chief Minister was scheduled to address the Convention but certain last minute exigencies of office held him away from the Meet. However, we are also happy to inform you that a summary report of the proceedings (along with a DVD of the day's proceedings) has been submitted to the Chief Minister's Office. We are continuing our efforts to meet him and offer a briefing on the important ideas that were presented at the Convention.

We were also privileged to get the active support of the National President, Mr. Anuj Bhargava (who addressed the event) and some of the members from the National Executive Committee, who attended the Convention.

We would also like to thank the Sakal Media for providing us with wide coverage for the Convention in their various newspapers and thereby not just highlighting the important cause of the Conference but also the role of IMCI in national issues. We are also grateful to our other sponsors, CTR & the Indira Institute of Management, and many other wellwishers, who supported the cause of the Convention. Finally, a big 'thank-you' also to the members of the Task Force, Our member volunteers, and the student volunteers, without whom the event would not have materialised and to whom the real credit for its success belongs.

While we believe that the primary objective of any Convention is knowledge creation & dissemination, we are also happy to report that the Convention generated a small financial surplus too. The Accounts of the Convention have also been audited and form part of the Balance Sheet that is being presented to you for approval.

Moving to other matters, we also wish to offer a note of concern that we grappled with over the last year. The Chapter has 52 members, of which 19 are defaulters as regards payment of membership fees (some for as long as four years). Your Committee reached out to these defaulters (both formally and informally) with some success. This matter has been brought to the attention of the National Executive Council too and as this problem exists in other chapters too, they are seized of this problem of dormant or defunct members.

We once again request all members (including the defaulters) to pay their membership dues in time. Let us take pride in our participation in the one & only true body of professional Consultants in India. Having said this, we warmly welcome to our fold our new members who enrolled in the course of this year.

In March 2013, a new Committee has been elected, and we are happy to announce that the Chapter will be stewarded by a new set of office bearers who, we are confident, will offer new thought & perspective to take our Chapter to greater heights, and thereby benefit all members.

**The Committee for 2013-14 consists of :**

1. Chairman: Mr. B. Ravi Teja
2. Deputy Chairman : Mr. Mahesh Gode, CMC
3. Hon. Secretary : Mr. Chandan Maheshwari, CMC
4. Hon. Treasurer : Mr. Suresh Gankar

5. Members :

- a. Dr. Dilip Sarwate, CMC
- b. Mr. K. Jayshankar (Outgoing Chairman)

**Other matters:**

We would like to offer our appreciation to Mr. Ashok Ghia, CMC, (a veteran member of the Pune Chapter) who has been serving the National Executive Council of IMCI as Hon. Secretary, Also we offer our acknowledgment of the good work done by Mr. Suresh Gankar who has been representing our Chapter at the National Executive Council meetings.

The Accounts of our Chapter have been audited by Mr. U. K. Kukade, Chartered Accountant, for over 20 years. Thank you, Mr. Kukade, for your contribution to our Chapter over the years.

Our Committee also wishes to place on record the support that we had from the National Executive Council, and in particular, Mr. Anuj Bhargava, the National President. A special mention must also be made of the prompt service and support offered by the office staff as the IMCI Head Office in Mumbai, particularly, Pravin & Truptesh.

Finally our Committee wishes to thank all our Chapter members for giving us the opportunity to serve you over the past year and hope that we have done justice to the expectations that you had of us.

As members committed to the greater glory of the Chapter's cause, we need hardly add that all members of the retiring Committee are always at hand to support the new Committee at every step. Therefore, we wish them success in all their initiatives.

And, in conclusion we wish to place on record the efforts of all our team members in our Committee who assisted us & contributed to make the events of the year possible. Thank you, Them!

Dated : 11th April, 2013

K. Jayshankar

Chairman : 2012-13

Sachin Bhide

Hon. Secretary : 2012-13

## **AUDITORS' REPORT**

**To,  
The Trustees**

**THE INSTITUTE OF MANAGEMENT CONSULTANTS OF INDIA**

We have audited the attached Balance Sheet of THE INSTITUTE OF MANAGEMENT CONSULTANTS OF INDIA as at 31st March, 2013 and also the Income and Expenditure Account of the Trust for the year ended on that date, annexed thereto, in which are incorporated the accounts of the Delhi Chapter, Chennai Chapter, Hyderabad Chapter, Bombay Chapter, Pune Chapter and Ahmedabad Chapter, which have been independently audited by the auditors of the respective Chapters. These financial statements are the responsibility of the Trust's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We have conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining on test basis evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

As required by sub-section (2) of sections 33 and 34 of the Bombay Public Trusts Act, 1950 we report as under :

1. (a) The books of accounts are maintained regularly and in accordance with the provisions of the Act and the rules,
- (b) Receipts and disbursements are properly and correctly shown in the books of accounts;
- (c) The Cash balance and vouchers in the custody of the Executive Secretary on the date of audit were in agreement with the books of accounts;
- (d) All books, deeds, accounts, vouchers or other documents or records required by us were produced before us;
- (e) There are no immovable properties;
- (f) A register of moveable properties (including fixed assets and current assets) was not produced before us though the same appears to be maintained as per the audit report for the financial year 2008-09;
- (g) The manager or trustee or any person required by us to appear before us did so and furnished the necessary information required by us;
- (h) No property or funds of the Trust were applied for any object or purpose other than the objects or purposes of the Trust;
- (i) There were no amounts outstanding for more than one year. There were no amounts written off during the year;
- (j) There were no repairs or construction involving expenditure exceeding Rs. 5,000 and hence the question of inviting tenders does not arise;
- (k) To the best of our information and according to the explanations given to us, the Trust has not invested any money contrary to the provision of section 35 of the Bombay Public Trust Act, 1950;
- (l) There are no immovable properties and hence the question of alienation of the immovable property contrary to the provisions of Section 36 does not arise:

- (m) There are no cases of irregular, illegal or improper expenditure, or failure or omission to recover monies recoverable by virtue of any contracts or other property belonging to the Trust or of loss or waste of money or other property thereof.
  - (n) The budget for the accounting year in the form provided by rule 16A has been filed on 20th March 2012.
2. Having regard to the provisions of the constitution and bye-laws by which the trust is governed we have to report as under:
- (a) There is no minimum or maximum number of executive committee members laid down by the provisions of the instrument by which the trust is governed;
  - (b) The meetings of the Executive Committee members were held regularly;
  - (c) The minute book of the proceedings of the meetings has been maintained;
  - (d) To the best of our information and according to the explanations given to us the Executive Committee members have no interest in the investment of the Trust,
  - (e) None of the Executive Committee members is a creditor or debtor of the trust,
  - (f) There were no irregularities pointed out in the accounts of the year under audit except certain observations and qualifications in the report.
3. In our opinion and to the best of our information and according to the explanations given to us, the accounts read together with the notes thereon, give a true and fair view in conformity with the accounting principles generally accepted in India:
- (i) In the case of the Balance Sheet, of the state of affairs of the Trust as at 31st March 2013; and
  - (ii) In the case of the Income and Expenditure Account of the deficit of the Trust for the year ended on that date.

**For M. M. DALAL & CO.**  
Chartered Accountants

(M. M. Dalal)  
Proprietor  
Membership No. 013993  
Mumbai

THE BOMBAY PUBLIC TRUSTS ACT, 1950 SCHEDULE VIII [Vide Rule 17 (1)] Balance Sheet as at 31st March, 2013					
Name of the Public Trust : The Institute of Management Consultants of India Registration No. F-4726 (Bombay)					
As at 31-Mar-12 Rs.	FUNDS AND LIABILITIES	As at 31-Mar-13 Rs.	As at 31-Mar-12 Rs.	PROPERTY AND ASSETS	As at 31-Mar-13 Rs.
6,46,748.00	<b>Trusts Funds or Corpus</b> Balance as per last balance-sheet	6,46,748.00	-	<b>Immovable properties (at cost)</b> Balance as per last balance sheet	-
-	Adjustments during the year	-	-	Add : Additions during the year	-
6,46,748.00			6,46,748.00	Less : Sales during the year	-
	<b>Other earmarked funds</b> (Created under the provisions of the Trust Deed or scheme or out of the Income)			Depreciation up to date	-
-	Depreciation Fund	-	-		
-	Sinking Fund	-	-	<b>Investments</b> Fixed Deposit with Scheduled Banks	43,11,556.00
-	Reserve Fund	-	-		
-	Any other Fund:	-	-	<b>Security Deposit</b>	
-	Research Activity Fund	-	-	<b>Furniture and fixtures etc. (as per Schedule B)</b>	
-	Minoo Masani Award Fund	-	-	Balance as per last Balance Sheet	27,569.00
31,023.00	Contribution for office renovation project	31,023.00	-	Add : Additions during the year	-
			31,023.00	Less : Sales during the year	-
				Depreciation up to date	-
	<b>Loans (Secured or Unsecured)</b>				
-	From trustees	-	-	<b>Loans (Secured or Unsecured)</b> (Good/doubtful)	-
-	From others	-	-	Loan scholarships	-
-			-	Other loans	-
8,77,635.50	<b>Liabilities (as per Schedule A)</b> For expenses		-	<b>Advances (as per Schedule C)</b>	
	For advances		2,67,446.00	To trustees	2,65,187.00
	For rent and other deposits		6,61,743.00	To employees	-
	For sundry credit balances			To contractors	-
	For Unrealised Membership Fees			To lawyers	-
				To others	-
15,55,406.50	Balance c/f.	13,39,514.00	45,84,377.00	Balance c/f.	46,04,312.00

THE BOMBAY PUBLIC TRUSTS ACT, 1950 SCHEDULE VIII [Vide Rule 17 (1)]					
Name of the Public Trust : The Institute of Management Consultants of India				Registration No. F-4726 (Bombay)	
Balance Sheet as at 31st March, 2013					
As at 31-Mar-12 Rs.	FUNDS AND LIABILITIES	As at 31-Mar-13 Rs.	As at 31-Mar-12 Rs.	PROPERTY AND ASSETS	As at 31-Mar-13 Rs.
15,55,406.50	Balance b/f.	13,39,514.00	45,84,377.00		46,04,312.00
45,58,436.45	Income and Expenditure Account			Income Outstanding +	
-	Balance as per last balance sheet	48,66,721.44	-	Outstanding receipt on CMC X Income	-
45,58,436.45	Less : appropriation, if any	48,66,721.44	1,15,867.00	Interest (on fixed deposits with bank)	1,54,983.00
	Add/(Less): Surplus/(Deficit) as per Income and Expenditure Account	(3,51,329.54)	-	Advertisement for IMCI News Letter	-
3,08,284.99			21,000.00	Membership Fees receivable	63,000.00
48,66,721.44			1,36,867.00	Other Receipts	
			17,00,883.94	Cash and Bank Balances (as per Schedule D)	2,17,983.00
				(a) In Current Account	10,32,610.90
				/ Fixed Deposit Account	
				(b) With the trustee	
				(c) With the manager	
64,22,127.94	Total	58,54,905.90	64,22,127.94	Total	58,54,905.90

## Significant Accounting policies (Schedule H)

+ Income Outstanding (If accounts are kept on cash basis)

Rent

Interest

Other Income (Members Fees)

Total

The above balance sheet to the best of our belief contains a true account of the Funds and Liabilities and of the Property and Assets of the Trust

As per our report of even date.

For M. M. DALAL &amp; CO.

Chartered Accountants

Date : 13<sup>th</sup> December, 2013

Place : Mumbai

M. M. Dalal &amp; Co.

Proprietor

Date : 13<sup>th</sup> December, 2013

Place : Mumbai

Trustees



THE BOMBAY PUBLIC TRUSTS ACT, 1950 SCHEDULE IX [ Vide Rule 17 (1) ]					
Name of the Public Trust : <b>The Institute of Management Consultants of India</b> Income and Expenditure Account for the year ending 31st March, 2013			Registration No. F-4726(Bombay)		
PREVIOUS YEAR Rs.	EXPENDITURE	CURRENT YEAR Rs.	PREVIOUS YEAR Rs.	INCOME	CURRENT YEAR Rs.
-	To Expenditure in respect of properties	-	-	By Rent (accrued)/(realised)	-
-	Rates, taxes, cesses	-	-	By Interest	-
-	Repairs and maintenance	-	-	on securities - accrued	-
-	Salaries	-	-	on loans (accrued)/(realised)	-
-	Insurance	-	3,86,002.00	on bank accounts - accrued	4,66,793.00
-	Depreciation (by way of provision or adjustments)	-	-	Less: Excess Provision Income on FD	-
-	Other Expenses	-	3,86,002.00		4,66,793.00
-			-	By Donations in cash or kind	-
-	To Establishment expenses		-	By Grants	-
-	To Remuneration to trustees		-	By Income from Members & Trust Activities	14,00,542.00
-	To Remuneration (in the case of a math) to the head of the math, including his household expenditure, if any		20,85,959.00	(in details as far as possible) (as per Schedule F)	
-			-	By Miscellaneous income (as per Schedule G)	77,496.00
-	To Legal expenses		40,500.00		
39,896.00	To Audit fees	47,209.00	-		
-	To contribution and fees	-	-		
-	To Amounts written off	-	-		
-	(a) Bad debts	-	-		
-	(b) Loan scholarship	-	-		
-	(c) Irrecoverable rents	-	-		
-	(d) Other items:	-	-		
-	To Miscellaneous expenses	-	-		
24,787.01	To Depreciation	14,940.00	-		
	Balance c/f			Balance c/f	
64,683.01		62,149.00	24,92,461.00		19,44,831.00

THE BOMBAY PUBLIC TRUSTS ACT, 1950 SCHEDULE IX [ Vide Rule 17 (1) ]					Registration No. F-4726(Bombay)	
Name of the Public Trust : The Institute of Management Consultants of India					Income and Expenditure Account for the year ending 31st March, 2013	
PREVIOUS YEAR Rs.	EXPENDITURE	CURRENT YEAR Rs.	PREVIOUS YEAR Rs.	INCOME	CURRENT YEAR Rs.	
64,683.01	Balance b/f	62,149.00	24,92,461.00	Balance b/f	19,44,831.00	
-	To Amounts transferred to Reserves or specific funds	-				
20,42,339.00	To Expenditure on objects of the Trust (as per Schedule E)	22,34,011.54		By Transfer from Reserve (being the amount of deficit for the year)	3,51,329.54	
	(a) Religious					
	(b) Educational					
	(c) Medical Relief					
	(d) Relief of poverty					
	(e) Other charitable objects					
	To Income of the Pr. Year (National Convention 2010-11) considered by Pune Chapter	-				
80,463.00	Less : Expenses provided for on 31-3-11	-				
(3,309.00)	To Surplus carried over to Balance Sheet	-				
3,08,284.99						
<b>24,92,461.00</b>	<b>Total</b>	<b>22,96,160.54</b>	<b>24,92,461.00</b>	<b>Total</b>	<b>22,96,160.54</b>	

## Significant Accounting policies (Schedule H)

As per our report of even date.  
For M. M. DALAL & CO.  
Chartered Accountants

Place : Mumbai

M. M. Dalal  
Proprietor

Place : Mumbai

Trustees

Date : 13<sup>th</sup> December, 2013Date : 13<sup>th</sup> December, 2013

THE INSTITUTE OF MANAGEMENT CONSULTANTS OF INDIA				
Schedules forming part of the Balance Sheet as at 31st March 2013				
Sch.	Particulars	As at 31-Mar-13		As at 31-Mar-12
<b>A</b>	<b>LIABILITIES</b>			
	Advances received			
	CMC Exam Fees	50,000.00		
	Membership Fees	3,79,550.00		5,78,250.00
	Subscription for Seminar	6,500.00	4,36,050.00	5,850.00
	Sundry Creditors		5,450.00	
	Provisions			
	Accounting Charges	5,500.00		9,750.00
	Audit Fees	40,606.00		41,764.00
	Expenses	1,35,570.00		1,99,778.50
	Leave Encashment	38,567.00	2,20,243.00	42,243.00
			<u>6,61,743.00</u>	<u>8,77,635.50</u>
<b>C</b>	<b>LOANS &amp; ADVANCES</b>			
	Refundable Deposits		1,12,133.00	1,12,133.00
	Income Tax paid		59,829.00	59,829.00
	Tax deducted at source		93,225.00	95,484.00
			<u>2,65,187.00</u>	<u>2,67,446.00</u>
<b>D</b>	<b>CASH &amp; BANK BALANCES</b>			
	Cash in Hand		32,310.65	20,944.65
	Balances in Scheduled Banks		10,00,300.25	16,79,939.29
			<u>10,32,610.90</u>	<u>17,00,883.94</u>

THE INSTITUTE OF MANAGEMENT CONSULTANTS OF INDIA							
Schedule B - Fixed Assets for the year ended 31st March 2013							
Particulars	Balance as on 1-4-2012	Additions during the year		Sales during the year	Total	Rate of Dep	Depreciation
		Up to 30-Sep-12	After 30-Sep-12				
National Headquarters							
Computers & Accessories	13,127.00	-	14,300.00	-	27,427.00	60%	12,166.00
Furniture & Fixtures	11,344.00				11,344.00	10%	1,134.00
Office Equipment	1,339.00				1,339.00	15%	201.00
	25,810.00	-	14,300.00	-	40,110.00		13,501.00
Mumbai Chapter							
Compaq C713TU	2,399.00				2,399.00	60%	1,439.00
	2,399.00	-	-	-	2,399.00		1,439.00
	28,209.00	-	14,300.00	-	42,509.00		14,940.00
	24,746.01	28,250.00	-	-	52,996.01		24,787.01
Total							
Previous Year							
							27,569.00
							28,209.00

1 Since the Original Cost is not known and is not available with the auditee the closing WDV as on 31-Mar-11 is treated as cost of acquisition. To that extent this schedule is not accurate as it does not truly reflect the value of gross block

## THE INSTITUTE OF MANAGEMENT CONSULTANTS OF INDIA

## Schedules forming part of the Balance Sheet as at 31st March 2013

Sch.	Particulars	As at 31-Mar-13	As at 31-Mar-12
<b>E</b>	<b>EXPENDITURE ON THE OBJECTS OF THE TRUST</b>		
	Bank Charges	7,740.86	1,350.50
	Books & Periodicals	21,969.00	21,382.00
	Business Promotion & Mementos	34,691.14	54,899.00
	BSPC Expenses	1,29,662.00	1,20,924.00
	CMC Exam Expenses	12,490.00	81,576.00
	Conveyance	18,058.00	34,333.00
	Electricity	26,041.00	21,488.00
	Encashment of Leave Wages	4,991.00	19,152.00
	Events	8,460.00	-
	A G M	71,833.00	46,528.00
	E-DMC	10,350.00	14,250.00
	IMC Day Expenses	1,00,549.00	87,309.00
	National Convention	97,530.00	1,14,164.00
	Seminars	52,718.00	67,662.00
	Talk Show	22,270.00	25,499.00
	Workshops	-	1,09,943.00
	Internet Broadband	19,727.00	20,015.00
	Meeting Expenses	73,395.00	73,370.00
	ICMCI Charges		
	Membership Fees	84,321.00	
	Breakthrough Strategy Fees	1,29,158.00	1,25,490.00
	Others	1,000.00	
	Miscellaneous Expenses	-	11,594.00
	Newsletter Expenses	54,180.00	60,295.00
	Office Expenses	43,592.00	33,471.00
	Printing, Stationery & Xerox	62,597.00	83,399.50
	Postage & Courier Charges	48,527.00	18,894.00
	Profession Tax	5,000.00	5,000.00
	Professional Fees	14,350.00	16,968.00
	Rent	3,51,695.00	2,96,656.00
	Repairs & Maintenance	9,750.00	10,017.00
	Salaries	4,91,300.00	4,12,175.00
	Secretarial Services	11,500.00	5,000.00
	Telephone	28,202.00	26,290.00
	Travelling Expenses for reassessment	1,50,085.00	-
	Website Charges	36,279.54	23,245.00
		<u>22,34,011.54</u>	<u>20,42,339.00</u>

THE INSTITUTE OF MANAGEMENT CONSULTANTS OF INDIA			
Schedules forming part of the Balance Sheet as at 31st March 2013			
Sch.	Particulars	As at 31-Mar-13	As at 31-Mar-12
<b>F</b>	<b>INCOME FROM MEMBERS &amp; TRUST ACTIVITIES</b>		
	Membership Fees	6,73,187.00	7,03,546.00
	Entrance Fees	1,39,500.00	1,31,100.00
	Sales		
	Books & Periodicals	7,755.00	8,400.00
	Seminars & Events		
	BSPC Receipts	1,00,000.00	58,800.00
	CMC Fees and Income	-	2,55,000.00
	E-DMC Income	1,80,000.00	2,82,000.00
	National Convention	1,40,900.00	3,64,213.00
	Seminar	79,200.00	90,900.00
	Workshop Fees	-	92,000.00
	Sponsorships		
	International Mgmt. Cons Day	80,000.00	60,000.00
	Workshop	-	20,000.00
		14,00,542.00	20,65,959.00
<b>G</b>	<b>MISCELLANEOUS INCOME</b>		
	Advertisements	30,000.00	40,500.00
	Other Income	47,496.00	-
		77,496.00	40,500.00



## THE INSTITUTE OF MANAGEMENT CONSULTANTS OF INDIA

Schedule I forming part of the Balance Sheet and  
the Income and Expenditure Account for the year ended 31st March 2013.

### 1. SIGNIFICANT ACCOUNTING POLICIES

- (a) **Method of Accounting** — The books of account are maintained on accrual basis. However as the Membership fees are not receivable by virtue of any contractual liability, no provision has been made to reflect the uncertainty of such receipts in accordance with the standard on revenue recognition.
- (b) **Fixed Assets** — Fixed Assets are stated at historical cost less accumulated depreciation / amortisation. However, in the absence of availability of any data on the cost of acquisition and date of acquisition the opening value of Fixed Asset is shown at Written down value as on the close of the previous year.
- (c) **Depreciation** — Depreciation on fixed assets has been provided on the written down value method at the following rates:
- |                              |     |
|------------------------------|-----|
| Office Equipment .....       | 15% |
| Furniture and Fixtures ..... | 10% |
| Fax Machine .....            | 60% |
| Computer & Accessories ..... | 60% |
- (d) **Investments** - Current investments are carried at lower of cost and fair market value.
- (e) **Retirement Benefits** - Liability in respect of leave encashment payable to employees at the time of their retirement is provided as if all the employees were to retire as on the date of the Balance Sheet.

### 2. Previous year's figures have been regrouped / rearranged / reclassified wherever necessary.

As per report of even date

For M M Dalal & Co.  
Chartered Accountants

Membership No. 013993  
Place: Mumbai  
Date : 13th December, 2013

Trustees  
Place: Mumbai  
Date : 13th December, 2013

## **CODE OF PROFESSIONAL CONDUCT FOR IMCI MEMBERS**

### **Confidentiality**

A Member will treat client's information as confidential and will neither take personal advantage of privileged information gathered during an assignment, nor enable others to do so.

### **Unrealistic Expectations**

A Member will refrain from encouraging unrealistic expectations or promising clients that benefits are certain from specific management consulting services.

### **Commissions / Financial Interests**

A Member will neither accept commissions, remuneration nor other benefits from a third party in connection with recommendations to a client without the client's knowledge and consent, nor fail to disclose any financial interest in goods or services which form part of such recommendations.

### **Assignments**

A Member will accept only assignments, which the member has the skills and knowledge to perform.

### **Conflicting Assignments**

A Member will avoid acting simultaneously in potentially conflicting situations without informing all parties in advance that this is unintended.

### **Conferring with Client**

A Member will ensure that before accepting any engagement, a mutual understanding of the objectives, scope, workplan and fee arrangements has been established and that any personal, financial or other interest which might influence the conduct of the work have been disclosed.

### **Recruiting**

A Member will refrain from inviting an employee of a client to consider alternative employment without prior discussion with the client.

### **Approach**

A Member will maintain a fully professional approach in all dealings with clients, the general public and fellow members.

### **Other Management Consultants**

A Member will ensure that other management consultants carrying out work on behalf of members are conversant with and abide by the Code of Professional Conduct

## **ABOUT IMCI**

### **IMCI - The Background**

The Institute of Management Consultants of India (IMCI) is the apex body of management consulting professional in India, being the only registered institute of established management consultancy firms and practicing individuals in the country. Constituted in 1991, IMCI was formerly known as the Management Consultants' Association of India (MCAI), which was founded in 1963. In 1989, IMCI became the first Asian organisation to be accepted for membership of the International Council of Management Consulting Institutes (ICMCI), the global apex body of Management Consulting Institutes.

The Executive Secretariat of IMCI is located in Mumbai. The Institute has regional Chapters in Ahmedabad, Bangalore, Kolkata (Calcutta), Chennai (Madras), Delhi, Hyderabad, Mumbai (Bombay) and pune. Since its inception in 1963, IMCI has grown manifold with leading consulting firms as well as experienced individual consultants as members. As of January 2014, the membership stood at 500 of which 220 are CMC's.

### **Objectives of IMCI**

- Definition and implementation of an ethical code of conduct for the profession to maintain high performance standards
- Certification of Management Consultants to rigorous international standards
- Networking with local, regional, national and international business houses
- Creation of awareness about the profession amongst potential users
- Rendering service to its members for their own professional training and development
- Encouraging and promoting the export of management consultancy services
- Helping to create and maintain a single representative image and forging a link between members of the institute for exchange of knowledge and experience

### **IMCI Purpose and Mission**

IMCI's mission is to promote excellence in the profession of Management Consulting by providing learning opportunities; generating and disseminating knowledge through research; certifying competencies; building corporate awareness and emphasizing ethical behavior, so as to ensure that the profession is accepted, recognised, and respected as providing a valuable service to all categories of organisations in the private, public or NGO sectors.

### **CMC Certification**

IMCI endeavors to raise the standards of management consulting by awarding Certified Management Consultant (CMC™) designation to individual members who have passed a qualifying assessment process and have met the profession's standards of competence and ethics. The International Council of Management Consulting Institute (ICMCI) has authorised IMCI to award this certification in accordance with International standards.

### **Activities**

- Some of the diverse activities that IMCI undertakes are:
- Annual certification process leading to the award of CMC™.
- Organising conferences, training programmes, seminars, workshops and informal presentations
- Interaction with similar bodies in other countries
- Representations to the Government
- Hosting a National Convention annually, and occasional Asia Pacific Convention for Management Consultants.
- Publication of a quarterly newsletter
- Conducting a distance learning programme and offering a diploma course in Management Consultancy through correspondence and personalised guidance

### **Global Interaction**

In addition to being a member of ICMCI, IMCI is part of the movement on the regional front that has manifested itself as the Asia Pacific Conference of Management Consultants (APCMC). Biennial conferences are held in one of the participating countries

In 1989, New Delhi was the venue for the first APCMC. The subsequent conferences were held in Singapore, Australia and Malaysia. IMCI was again host for the fifth APCMC in Chennai in 1997 and also at Hyderabad in 2003. IMCI has today become an effective medium projecting the strengths of the Indian management consultancy profession, through its various activities, national as well as international.

## **THE INSTITUTE OF MANAGEMENT CONSULTANTS OF INDIA**

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