



# Twenty Fifth Annual Report

## तेईसवीं वार्षिक रिपोर्ट

2011-12



Institute for Studies in Industrial Development  
New Delhi

ISID

औद्योगिक विकास अध्ययन संस्थान  
नई दिल्ली

**Institute for Studies in Industrial Development**

**Twenty Fifth Annual Report  
2011-12**

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# ISID Twenty Fifth Annual Report 2011–12

## Introduction

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The Institute for Studies in Industrial Development (ISID) was set up in October 1986 under the *Societies Registration Act of 1860*. ISID was developed as a multi-faceted institution pioneering in different aspects of research on industrial and corporate sectors, promotion of debates on issues relating to development in general and industry in particular and creation research infrastructure including databases. Besides offering its databases and other research infrastructure to scholars, the ISID has also been promoting social science research through special training programmes, advice, seminars, publications and provision of computing facilities.

## Research Programme

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The ISID was born out of the philosophy of planned development which sought to achieve higher growth rate, self-reliance, balanced national development and social justice. By the time the Institute could stabilize as an independent body, India's economic policy regime had undergone a major transformation. While some regulatory mechanisms lost their relevance, the basic aspects of the institute's focus, with emphasis on the corporate sector, however, continued to remain relevant and have even acquired greater significance. The ICSSR Review Committee suggested that even while maintaining its specialist character, the Institute should consider functioning in an interdisciplinary framework also. The Research Advisory Committee of the Institute opined that while the gains of existing research are consolidated, the ambit of research should be widened to newer areas of contemporary relevance and to new challenges being confronted by the policy makers.

The Board of Governors in their meeting Fifty-fifth meeting held on December 31, 2011 reviewed the research activities undertaken during

the last few years and suggested that besides consolidating the gains of existing research, the ambit of research by the faculty should be widened to select areas of contemporary issues within the context of the Institute's objectives. The thrust areas on which the Institute's faculty would be working on for next two-three years are:

- i) *Industrialization*: Land acquisition, special economic zones, encroachment of agricultural land, manufacturing sector, changing organized-unorganised sector relationship, rise of service economy in India, training and skill formation etc.;
- ii) *Corporate Sector*: With special emphasis on liberalization-induced changes in the structures of the sector, corporate governance, individual firms/groups, emerging patterns of internationalization, and of business-state interaction;
- iii) *Trade, Investment and Technology*: Trends and patterns of cross-border capital flows of goods and services, mergers & acquisitions, inward and outward FDI etc. and their implications for India's position in the international division of labour;
- iv) *Regulatory Mechanism*: Study of regulatory authorities in the light of India's own and international experience, competition issues;
- v) *Employment*: Trends and patterns in employment growth, non-farm employment, distributional issues, problems of migrant labour and the changes in workforce induced by economic and technological changes;
- vi) *Public Health*: Issues relating to healthcare financing, structure of health expenditure across states, corporatisation of health services, pharmaceutical industry, occupational health, environment, health communication;
- vii) *Media Studies*: Use of modern multimedia techniques for effective, wider and focused dissemination of social science research to promote public debates;
- viii) *Other Issues*: Educational policy and planning, role of civil societies in development processes etc.

The Institute has in its vision to diversify its scope of work into areas of public health, education and the functioning of sectoral regulatory bodies that have been set up to adjudicate upon the allocation of resources in a transparent manner with a view to ensure healthy competition on the one hand and fair treatment to the consumer on the other. The Institute

would, however, simultaneously continue its main and initial thrust on the corporate sector, foreign investments, trade & technology and development which has gained even more importance in the changed environment and for which it has earned a reputation. Towards this intent, the Institute has to devise suitable strategies for building core and competent faculty by recruiting through talent search and also by augmenting the research component suitably within the institute and encouraging collaborative research with other organisations within the country and abroad.

The Institute's research output is being disseminated by way of publishing of books, publications in refereed journals, presentation in national and international conferences, Working Papers, Monographs and through its Quarterly Newsletter. This facet of the Institute's contribution has enabled researchers and policy makers in gaining better insights into the Indian industrial and corporate sectors. A special feature of the ISID has been its efforts at developing databases and other research aids to facilitate research not only in the area of industrial policy but also in other spheres of development related to economic studies and social sciences. Databases, On-Line Index (OLI) of Indian Social Science Journals, Press Clipping Archive and Communication Networking constitute the core research infrastructure of the Institute. ISID is providing access to these databases to the universities/colleges/institutions through UGC sponsored research network called INFLIBNET.

## **Faculty**

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At present the Institute has a small but well focused faculty. In order to bring the activities of the Institute to the desired level and for carrying out policy-oriented research on a scale that can make visible impact on intellectual and policy making level, expansion of faculty and research support staff and strengthening of infrastructural facilities, taking up more research studies, initiating training courses and organising discussion meetings and seminars for promotion of debates and dissemination of information. List of faculty members and their area of research and staff members as on March 31, 2012 is given in *Annexure 1*.



## Research Projects / Studies

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### Completed

#### **A. Research Programme on “Structural Changes Industry and Employment in Indian Economy: Macro-Economic Implication of Emerging Pattern**

The Indian Council of Social Science Research (ICSSR) sanctioned a three year research programme in March 2009 on the basis a proposal submitted by the Institute in 2005. Professor T.S. Papola, who submitted the proposal as Director of the Institute, was associated with the Institute as an Honorary Professor at the time of the sanction of the Project was designated as the Principal Coordinator and Prof. M.R. Murthy is the Co-coordinator of the Programme.

The proposal and a summary that was presented to an Expert Group at ICSSR in January 2009 envisaged studies under the following six major themes:

- i) Growth and Structural Changes in Indian Economy
- ii) Employment Implications of Structural Changes
- iii) Growth and Structure of Industry
- iv) Structure of Services Sector
- v) Income Distribution, Demand Supply Balances and Price Stability
- vi) Trade

Though the three year research programme came to an end in March 2012 time upto June 2012 was sought for finalizing various studies initiated under the programme. As the Programme did not provide for appointment of staff at the faculty level, the existing faculty members of ISID were invited to undertake different studies. The team, through a series of discussions and the relative importance and relevance of the subjects, for the overall theme and the interest and expertise of the participating faculty members, the team identified the fourteen studies to be undertaken under different major themes. Out of these the following seven studies were completed during the year 2011-12 and remaining seven studies are under various stages of finalization:

## **1. Growth and Structural Changes in Output in India since Independence -- *Surajit Mazumdar***

The study covered one part of a larger study of the Indian process of growth and structural change that unfolded over the period 1950-51 to 2007-08. The study showed that based on the combination of aggregate growth trends and their accompanying patterns of structural change, three turning points separate the entire period after independence into four sequential phases of growth and structural change, each with its own distinguishing features. These four phases are: i) Independence to Mid-1960s; ii) Mid-1960s to 1980; iii) 1980 to Early and Mid-1990s; and iv) Mid-1990s onwards.

The study also demonstrated that the trends in the industrial sector's share in GDP are not quite the same if construction is excluded from it as compared to when it is included. This is because of the reversal since the mid-1990s in the construction sector whereby it started growing significantly faster than the rest of the industrial sector. The study posed a few questions about India's distinctive trajectory of economic change. Why does India's story in many ways run contrary to the stylized facts about growth and structural change derived from worldwide experience? The periodization of India's post-independence economic history questions the adequacy of the approaches relating the dynamics of the Indian economy mainly to economic policy - the degree to which the prevalent economic policy regime was interventionist or liberal in different periods.

## **2. Linkages between Small and Large Industries: Implications of Subcontracting for Small Enterprises -- *Jesim Pais and Partha Pratim Sahu***

Among the notable changes observed in Indian industry, one aspect that has not been sufficiently studied and understood is linkages between large and small industries. As this study shows, though data on inter-firm linkages and subcontracting are limited, there has been a major change in the structure of Indian industry with an increased role for outsourcing and subcontracting.

Based on a mix of secondary (NSSO survey on unorganized manufacturing sector, 2000-01 and 2005-06) and primary data sources (a survey of 60 micro and small subcontracting enterprises in NCR region of Delhi conducted during 2008), the study provides

empirical evidence on the pattern and magnitude of subcontracting in unorganized manufacturing sector, across its different industry groups and analyses whether there are any sector-specific features in functions and linkages. It illustrates types, nature and extent of linkages and their implications for the unorganized manufacturing sector. In terms of select structural ratios, i.e. per worker productivity, capital-labour ratio and a comparative analysis of enterprises that are engaged in subcontracts, the study attempts to identify factors that are associated with long term and sustained relationships between the large and small firms. Subcontracting as an instrument for technological up-gradation and employment expansion in unorganized manufacturing sector has also been discussed.

The study shows that in India subcontracting intensities were pronounced only in few product lines. It discusses both the positive and negative features of subcontracting from the point of small enterprises. Further, as the study highlights the situation of surveyed small enterprises that reportedly operated under unfavourable and exploitative terms of contract. The study also presents a critical appraisal of existing government measures to regulate and promote subcontracting practices.

### **3. Inter-regional Disparities in Industrial Growth and Structure -- T.S. Papola, Nitu Maurya and Narendra Jena**

The study describes the changes that have taken place in the structure of manufacturing industries in different States and UTs over the period since 1980-81 to 2008-09.

Main findings of the study are – (i) Gujarat, Maharashtra and Tamil Nadu are the most industrialized states with Gujarat at the top with 30 per cent of its GSDP originating from manufacturing. West Bengal, Andhra Pradesh and Tamil Nadu experienced a decline in the share of manufacturing in their respective GSDP. Disparities in the extent of industrialization have somewhat decline during 1981-2009. (ii) Most states have experienced significant shift from agriculture to other sectors, largest in Orissa, Karnataka, Gujarat and Kerala and relatively small in Punjab and West Bengal. (iii) Growth rates of manufacturing GSDP have been quite divergent throughout 1981-2009, but especially since 2001. (iv) The four most industrialized states, Maharashtra, Tamil Nadu, West Bengal

and Gujarat have continued to account for over half the national GVA in manufacturing. In employment terms, Uttar Pradesh replaces Gujarat among the top four states, in terms of GVA accounting for 48 per cent in 2004-05, Uttar Pradesh alone account for 16 per cent, the other three 11 per cent each. (v) Organized sector accounts for major share of the GSDP in manufacturing, the highest being in Orissa (87%). Across the states, the shares of organized and unorganized sector in all India are found to be highly correlated. (vi) Agro-based industries have declined in importance in most states. (vii) There is a significant similarity among the states in the pattern of manufacturing industries in terms of presence and importance of different 2-digit product group. (viii) Most industries are quite ubiquitous: they are found in most states. Yet, quite a few of them have over 70 per cent of their employment concentrated in just five states. (ix) Large differences are observed in productivity across states, more so in the organized than in the unorganized sector.

#### **4. Structural Changes in India's Foreign Trade -- *T.P. Bhat***

The study provides an in-depth analysis of the changes that have taken place in the structure of India's foreign trade during 1950-2010. The main aspects covered are: evolution of India's foreign trade in the backdrop of foreign exchange crunch, the development of complex trade policy, episode of trade liberalization, export-import growth scenario, commodity composition of import-export basket, factor intensity of exports and imports, stability of comparative advantage, nexus between export growth and economic growth, and impact of trade on employment.

Six decades of foreign trade regime could be broadly classified into four phases: 1) Independence to 1965 as the move towards the period of import substitution; 2) 1966 to 1980 as the period of rigid import control; 3) 1980 to 1990 as the move towards import liberalization; and 4) 1991 to 2010 as post-liberalization period. 1966 rupee devaluation and complex system of import control did not permit exports to grow over a period spanning decade and a half. Slow change in the commodity composition of exports and imports, technology backwardness, lack of diversification of exports and hardly any change in the export direction were the main features of this period. Some efforts were made to alter the policy framework in the decade of 1980s, which brought about higher growth in

both exports and imports. Real change in the foreign policy regime occurred in the post liberalization period.

With the dismantling of the import control regime, both exports and imports grew rapidly. Commodity composition of exports and imports altered rapidly. New markets for India's products increased. Low-skill technology products declined in the export basket. India gradually became an exporter of capital-intensive products. The services sector grew at an impressive rate in the post-reform period. In spite of high export growth the current account balance remained in red. There has been increasing trend in the import intensity of exports. The high export growth failed to generate employment. While the pre-reform period did not see much structural change, the post-reform period did witness significant structural change.

#### **5. Impact of Import Intensity of Exports: It's Impact on Employment and Output: An Empirical Analysis of Post Liberalisation Period** **-- Mahua Paul**

The objective of the study is to examine to what extent trade liberalization has impacted the import content of exports. This study aims at the manufacturing sector during the period 1993–94 and 2006–07 using input-output table and econometric estimations. Input-output tables provide information on imported inputs as a share of total inputs used in production in the economy. In the present study, import intensity of the broad sectors of the economy in general and manufacturing sectors in particular has been explained in detail. Data for the study has been assembled from various sources of varying degrees of reliability. Trade data has been matched with industry data to carry out with the exercise. Both the broad sectors of the economy and the manufacturing sector registered a rise in import intensity from 1993–94 up to 2003–04, but for 2006–07 the import content of exports has been declining because of appreciation of rupee which led to reduction of export earnings. The study also included estimates based on Annual Report of companies which gives similar declining trend. The impact of import intensity on exports, output has been negative. As compared to 2003–04, 2006–07 has less number of import competing sectors which means a reduction in domestic supply of imported raw materials, hence the reduction in output, exports and competitiveness of import intensity. Also, there has not been any

differential impact of import intensity on import competing and non-import competing industries during the period 2006–07. The regression results after running the variables in absolute forms and transformed into logs has shown that the impact of import intensity of exports on competitiveness is positive and significant. Labour intensive sectors import intensity has been dealt with separately.

## **6. Growth and Structure of Employment—Long-term and Post-Reform Performance and the Emerging Challenge -- *T.S. Papola and Partha Pratim Sahu***

The employment study under the ICSSR research programme aims at reviewing the employment strategies and policies, employment performance and outcomes and employment prospects in near future in India. It describes the broad contours of approaches to employment followed in development strategies in Five Year Plans and macro-economic and sectoral policies to promote employment generation. It describes and analyses the employment performance of the Indian economy in a long-term—about 37 years, 1972-73 to 2009-10—as well as in shorter five to 10 year perspectives, in terms of rates of growth and structural changes, with special reference to the post-reform period. It then presents the employment challenge that India faces, in quantitative and qualitative terms. Finally, it examines the prospects of employment growth of sufficient magnitude and desirable quality and outlines the policy measures for its achievement.

The study highlights the main employment concerns as follows: i) while the long term employment growth was of around 2 per cent per annum with some variations in the shorter periods; ii) industry has shown the highest growth followed by services, agricultural employment growing at the slowest rate of slightly over one per cent; iii) for most of the sub-periods, employment growth has been lower than the growth of labour force and employment growth has decelerated while GDP growth accelerated in recent years; iv) the organized sector witnessed a “jobless growth” since the middle of 1990’s; v) the high employment growth recorded during 2004-05 was suspected to be an overestimate largely reflecting unusually high labour force participation rates; vi) sectoral shift in employment was slower than that in GDP leading to increasing productivity and income differences between agriculture and other

sectors; vii) share of self-employment though declining, continues to be more than half, but that of the unorganised employment which is over 90 per cent, is increasing.

However, during post- 2000 period employment grew faster than that of labour force and the organised sector employment also grew especially in the private sector and ASI segment of industry; and rural non-agricultural employment grew faster which is not necessarily 'distress-driven'.

Employment challenge as visualized by our study is much larger than as indicated by unemployment rates, since it includes unemployed, 'severely' underemployed and also the working 'ultra poor'. On a tentative basis the quantitative magnitude of the challenge – persons requiring jobs, fresh or alternative, would place the figure at about 12% of the labour force, as against 4% recorded as unemployed. Qualitative challenge, manifested in low wages, irregular and uncertain employment and lack of social protection, is even larger. The 'quality deficit' is even very high for women and unskilled workers.

To address this employment challenge, the study put forth following suggestions: i) a high rate of economic growth - with employment intensive growth in high productivity sectors; and productivity-led growth in low productivity sectors; ii) structural shift of workers from agriculture to other higher employment potential sectors such as transport, construction, financial services, education, health and manufacturing; iii) productivity improvement in informal sector-rural non-farm and urban informal enterprises; iv) a reorientation towards employment intensive domestically consumed products would be a more reliable solution to the employment problem, in view of the recent experience during the financial crisis.

## **7. Trends and Patterns in Consumption Expenditure: A Review of Class and Rural-Urban Disparities -- *Satyaki Roy***

The objective of the study is to identify the major trends in consumption expenditure for various consumption classes and segments (rural and urban) during the past decade. The entry point to inquire about the changing consumption patterns in the context of inequality was chosen to be the notion of 'class'. The



study uses NSSO reports for the period 1993/94 to 2006/07 and defines three broad categories of consumption classes those could be representative of the poor, middle and upper classes in the rural and urban segments. The study brings out the changes in terms of shares in consumption expenditure in the food basket for the three classes and segments over the years and also shows the changing shares of consumption in the non-food group for various classes. It underlines the changes in real terms and the similarities and differences across classes. Although consumption is not the domain in which income inequalities are adequately captured rather more the economy reaches higher levels of development, inequalities in consumption across income classes is expected to decline at least for necessities. In case of India, the paper however argues that although the economy envisaged high growth for more than a decade, there seems to be a widening disparities between the 'rich' and the 'poor' even in terms of real consumption expenditure on basic needs.

**B. Determinants and Impact of FDI in R&D in the Creation and Diffusion of Knowledge in the Automobile Industry: A Study of Clusters in Bangalore, Chennai, National Capital Region**  
**-- Satyaki Roy**

This project primarily looks into the growth of automobile industry in India, the extent of FDI flows in R&D in this segment, their determinants and finally the likely impact of these investments on auto assemblers and component manufacturers. The study is based on secondary data as well as primary surveys conducted in three automobile clusters, namely Chennai, Bangalore and the National Capital Region. The study brings out the growth of automobile industry in India and the way it is being influenced by growing middle class demand on the one hand and on the other because of the relative shift in the geography of incremental growth in auto industry that draws in foreign investments in the segment. The main focus of the study is to see how India participates in the global restructuring and consolidation process of automobile industry. The study critically reviews the impact of FDI in the creation and diffusion of knowledge in the automobile industry in India and proposes that the impact has been more perceptible and direct in the sphere of soft technologies while knowledge sharing in core areas hardly takes place. It further shows that engagement of FDI in R&D in this sector could better be explained in terms of stages and



cycles, and, their involvement in in-house R&D is critically determined by the respective positions in the non-linear growth path. The extent and nature of diffusion of technology is precisely related to the dynamic issue of technology gap between home and host countries. The study also argues that ownership assumes much greater importance than location of research in the context of minimizing the technology gap and proposes that policy interventions could help in calibrating competition with capability building in the component segment. The study was sponsored by TIFAC, Ministry of Science & Technology, Government of India.

**C. Employment Challenges in North-eastern States of India: Role and Potential of the Unorganized Manufacturing Sector -- Partha Pratim Sahu**

The north-eastern region (NER) of the country continues to remain on the fringe of society in terms of any socioeconomic indicators and creation of gainful employment opportunities is probably the single most critical problem in this region. The study specifically focussed on the unorganized manufacturing sector, analyses pace and pattern of employment growth in eight north-eastern states of India.

Overall industrial development of NER is far from satisfactory and the manufacturing sector is primarily dominated by the unorganized segment. Within NER there are significant regional variations in terms of level and growth of industrial development. During the period under review, 2001–06, overall employment situation, though improved, proportion of part time employment increased. Within unorganized manufacturing, agro-based industry groups such as food products, beverages, textile, and wood products accounted for a substantially large proportion in terms of employment, enterprises and output. However, these industry groups are operating at abysmally low levels of productivity and the whole sector is struggling with the constraints of shortage of capital and lack of adequate market. In view of the huge employment potential of this sector, better access to finance, training and skill development, marketing and other crucial infrastructure are the policy areas identified by the study for employment generation at a rising levels of productivity. The study was supported by the V.V. Giri National Labour Institute, Noida.

#### **D. The Employment Implications of Current Financial Crisis: Challenges, Threats and Coping Strategies in India -- Partha Pratim Sahu**

Manufacturing enterprises of all sizes have been affected by the global economic slowdown that began in late 2008. The present study, based on a survey of 125 small exporting firms in National Capital Region of Delhi, manufacturing diverse product groups seeks to answer following questions: a) what did the sample enterprises feel about economic slowdown; b) how did these firms perceive the changes due to economic slowdown; and c) how did they respond to these changes.

The analysis of both primary and secondary data suggests that output, employment and exports significantly declined during post crisis period. However, there are variations across industry groups, type of employment, gender and levels of skill and education of the workers. The surveyed small exporting firms did experience a difficult times in terms of all aspects of their operation. In response to financial slowdown, a large proportion of surveyed firms reorganize their operation by downsizing employment, postponing new employment and expansion plans, undertaking several cost cutting measures and so on. These firms also reoriented their marketing strategy by product diversification, tapping up of new export destinations and increased focus on domestic market. Our surveyed firms also reported on not getting any benefits from various stimulus packages, policies and schemes initiated by the government during the post crisis period. The study was commissioned by the South Asian Network of Economic Research Institutes (SANEI).

#### **E. Sustainable Development: Emerging Issues in India's Mineral Sector -- Nilmadhab Mohanty and Aarushi Goyal**

The study identifies the operational principles of sustainable development that can be applied to the country's mineral sector; examines its current regulatory mechanism for sustainable mineral development; and analyzes international experience in the adoption of sustainable development principles to mining operations.

The study is based on desk research and field study in the mineral-rich states of Odisha, Goa, Karnataka and Jharkhand. The broad conclusions

of the study are that attainment of sustainable development in India's mineral sector is conditional on the existence of good governance, self-regulating mining enterprises and proper social and environmental safeguards being in place. Moreover, a sustainable development framework along with a set of sustainability indicators is required to enhance public accountability of mining enterprises in India. Also, the main initiative to design and implement the sustainable development framework should be that of the mining industry, its members and associations. While government may assist the industry in this matter, its main responsibility should be to ensure that appropriate legal provisions are in place to ensure sustainable mineral operations and that these are implemented fairly and faithfully. The study was sponsored by the Planning Commission.

## **F. India's FDI Inflows & Outflows: Monitoring and Analysis**

Under this project the following two studies were completed during 2011-12 in collaboration with RIS.

### **(i) India's FDI Inflows Trends and Concepts -- *K.S. Chalapati Rao and Biswajit Dhar***

India's inward investment regime went through a series of changes since economic reforms were ushered in two decades back. The expectation of the policy makers was that an "investor friendly" regime will help India establish itself as a preferred destination of foreign investors. These expectations remained largely unfulfilled for a long time despite the consistent attempts to increase the attractiveness of India. But after 2005-06, official statistics started reporting steep increases in FDI inflows. This study attempted to explain this divergence from the earlier trend. This study dwelt on the ambiguities surrounding the definition of FDI and the non-adherence to international norms in measuring the FDI inflows by India. It noted that portfolio investors and round-tripping investments were important contributors to India's reported FDI inflows thus blurring the distinction between direct and portfolio investors on the one hand and foreign and domestic investors on the other. These investors were also the ones who have exploited the tax haven route the most.

From an analytical point of view, the blurring of the lines between longterm FDI and the volatile portfolio investments has meant that

the essential characteristics of FDI, especially the positive spill-overs that the long-term FDI was seen to result in, are being overlooked. While much of the capital inflows recorded as FDI cannot enhance India's ability to earn foreign exchange through exports of goods and services, large inflows of portfolio capital cause currency appreciation and thus erode the competitiveness of domestic players.

**(ii) Formulating India's FDI Policy: Waiting for Godot**  
**-- K.S. Chalapati Rao and Biswajit Dhar**

In the policy making circles there is renewed emphasis on the manufacturing sector. Inflows of FDI have, however, not been in tune with priorities of the government as much of the FDI received by India is in the non-manufacturing sectors. Moreover, since a good part of the FDI in the manufacturing sector is by way of acquisitions, it only displaces the domestic entrepreneurs instead of augmenting existing production capacities. On the other hand, India's OFDI is led by private sector and since it is promoted as a move towards full capital account convertibility, there could have been no well-defined strategy. Indeed, not all of the OFDI can be termed as India's as some of the outward investors are either foreign or they are unlikely to have binding loyalty towards India. Also, diverting funds abroad and leaving the domestic shareholders little control over further deployment of such funds could be an objective by itself for some of the outward investors.

In a way, due to the desire to move towards full capital account convertibility, and ad hoc tinkering in response to low level of inflows, India's FDI policy -- both outward and inward -- lost sense and direction. Maximising FDI flows (both inflows and outflows) is a visible dominant objective. It is difficult to understand how a country needing external capital on a large scale and which does not earn its reserves could encourage outflows without any clear-cut policy objectives. The study suggests that the time has come for analyzing the empirical experience thoroughly and changing the mind set towards reforms both in policy making circles and the media.

## Ongoing Research Projects

### A. Research Programme on “Structural Changes Industry and Employment in Indian Economy: Macro-Economic Implication of Emerging Pattern”

The following studies initiated under the ICSSR Programme are at the advanced stage of finalization. In addition, an overall synthesis paper of all the fourteen studies, as suggested by the ICSSR Mid-term Review Committee, is being prepared by the Principal Coordinator.

#### 1. Growth and Structural Change in Industries: Organised Sector -- *T.P. Bhat*

Growth of manufacturing industries has undergone four distinct phases in the Post-Independence India. The early years (1951-65) saw an acceleration in industrial growth from around 3 per cent to 6.5 per cent during 1939-51. During 1965-80 growth rate slumped to 4 per cent. The next decade saw a revival of the earlier rate of 6.5 per cent, which more or less continued also in the first decade after economic reforms. Growth rate accelerated by about 8 per cent during 2000-05 and further to around 10 per cent in 2005-10.

Share of manufacturing in GDP increased during the first three decades but has remained virtually unchanged since then. In spite of stagnation in its share in GDP, the manufacturing sector has undergone significant structural changes, both in pre-and post-reform period. The ‘traditional’ industries have progressively declined and ‘modern’ industries have gained in importance. Traditional industries accounted for 73 per cent and modern industries for 27 per cent of manufacturing GDP in 1950-51, their shares reversed exactly the same in 2007-08. The shift towards ‘modern’ industries has been faster in more recent period. It is important to note that the share of the organized sector has steadily increased in manufacturing GDP at a faster rate in recent years. The share is around 70 per cent in 2007-08 as compared to 42 per cent in 1950-51. The organized segment is now predominant in manufacturing, though its contribution to employment is only 18 per cent. The long-term changes in the output structure have been in favour of intermediate products and capital goods. The manufacturing sector has become more diversified.

The post-reform period has witnessed some major changes in the structure and characteristics of organized manufacturing. On the whole, capital goods have maintained their share, the share of consumer goods has increased and that of intermediates has declined due to liberal imports of parts and components. The share of capital intensive industries has increased rapidly and that of labour intensive industries declined. Capital intensity of even labour intensive products has also sharply increased. Labour productivity has increased rapidly and capital productivity has sharply declined. This trend is not helpful in generating employment in organized sector.

## **2. Growth and Structural Change in Industry: Un-Organised Sector -- *Ajit K. Jha***

The unorganized manufacturing segment has lower capital intensity. They also have lower productivity per worker not only relative to organized sector but also very low in absolute terms. Therefore, output in unorganized enterprises will have to grow fast in order both to create more jobs and raise productivity. And also that structure of enterprises should move towards more modern and more productive sectors.

As per the data from NSSO surveys, unorganized manufacturing enterprises have increased at 1.6 per cent, employment by 1 per cent, gross value added by 4.3 per cent and fixed assets by 10.9 per cent per annum during 1994-95 to 2005-06. Among enterprises, the number of own account enterprises has grown faster than establishments. Dividing the enterprises units between agro-based and non-agro based industries it is found that the number in the former has increased at a rate of 4.4 per cent per annum, that in the latter category have declined.

Productivity, in terms of value added per worker has increased at a rate of 3.3 per cent per annum, 1.4 per cent in own account enterprises and 3.9 per cent in establishments; and 2.6 per cent in agro-based and 6.2 per cent in non-agro industries. Capital intensity has increased by almost 10 per cent per year, more in non-agro than in agro-industries. Capital productivity has sharply declined at a rate of about 6 per cent per annum, primarily because of a decline in agro-industries while it has increased in non-agro industries. These trends provide a rather mixed picture of the performance

and prospects of growth and employment in the unorganized manufacturing.

Unorganised segment accounts for 82 per cent of employment but only 30 per cent of GDP of manufacturing sector. The ratio of per worker productivity between unorganised and organised segments is thus about 1:17. Improvement in the levels of productivity and earnings of the large mass of workers engaged in unorganised enterprises needs high priority both for improving livelihoods and sustaining economic growth.

### **3. Study of Structural Characteristics of the Large Indian Private Corporate Sector -- *M.R. Murthy and K.V.K. Ranganathan***

Indian economic policy has undergone a rapid change during the past few years. These economic policy changes brought a greater importance in the corporate sector, comprising both government and non-government companies. Especially non-government companies have acquired a dominant position both in terms of numbers as well of paid-up capital (PUC). Relative importance of the corporate sector in total output, net value added in the organised industrial sector has also grown over the periods. These changes also threw many challenges and opportunities to Indian entrepreneurs.

Some of changes in the structural characteristics of the large Indian private corporate sector are:

- Joint stock companies at work, relative importance of joint stock companies in the organised industrial sector, growing importance of non-Government companies, emergence of small private limited companies, dominance of few states in new registrations, changes in spatial and regional distribution of companies.
- The declining share of manufacturing companies during the last three decades period imply the emergence of service sector, trading, investment, finance, real estate and construction companies.
- The share of paid-up capital (PUC) of non-government companies is more than doubled from 31 per cent at the end of 1979-80 to 75 per cent by 2009-10.



- The shareholding pattern has since changed considerably and in most listed companies promoters have secured their position. This was possible due to changes in the Companies Act as also withdrawal of public financial institutions. The change became visible almost immediately after the process of liberalisation has been set in motion.
- Earlier studies/official reports (MIC (1965) & ILPIC (1969)) have shown that the concentration, both in term of ownership and production, in the Indian corporate sector have gone unduly in favour of large industrial houses. This study seek to build on this basis and try to bring out the extent of competition brought out due to changes in economic policies particularly those relevant for the industrial sector and its continuation to the emergence of new entrepreneurial class.

The objective of the study is to examine the changes in the composition of non-financial large private corporate sector in terms of the relative position of erstwhile large houses, older companies/groups, emergence of new class of entrepreneurs and foreign companies as also the sector/industry distribution; technology intensity by examining the largest 500 companies in terms of total assets in 1989-90 & 2009-10.

#### **4. Changing Factor Incomes in Industries and Occupations: Review of Long Term Trends -- *Satyaki Roy***

This study shows that rising inequality in India during the high growth scenario could largely be explained by a significant shift in the share of value added in favour of profits. This is reflected in the overall economy by a decline in compensation to employees that started since 1993-94. In the manufacturing sector the share of wages in gross value added declined consistently during the past four decades. The share of profits in value added increased precisely from 1993-94 only and that seems to be the result of both declining share of wages as well as share of interest paid in gross value added. This trend is related to the fact of average wage of workers falling far short from their labour productivity. In fact the labour lost more than half they could get for producing the same output in the past two decades. Although the shift in factor incomes that reduces labour's share in value-added is likely to have depressing effects on demand but this shift toward profit led



growth generates a peculiar growth trajectory that depends upon demands of goods and services that either could be produced domestically by increasingly capital intensive technologies or through rising imports. This perhaps explains why industries are increasingly using capital intensive technologies even though labour is relatively cheap. The other worrying fact, the study underlines, is that during the past four decades capital intensity increased at much higher proportion than the rise of labour productivity and this might be indicative of the fact that investments in the manufacturing sector were not always directed towards productivity raising machinery but also toward creating capacities that did not result in higher productivity.

## **5. Some Aspects of the Services Sector in India -- *Jesim Pais***

This study attempts to understand the growth and structure of the services sector in India through an analysis of the different sub-sectors within the services sector at a level of disaggregation that has so far not been adequately analysed in the literature. A study of the services sector at a reasonably disaggregated level is necessary because unlike agriculture (the primary sector) and industry (the secondary sector), the services sector (the tertiary sector) is much more heterogeneous in nature. Further due to communications led technological advancement, the process of globalisation and increased reliance of outsourcing as a mode of production organisation, rapid changes have occurred in the economic structures of many economies including India. And a large part of this change is visible in the form of growth and change in the structure of economies in favour of larger share of the services sector.

Through a detailed analysis of the services GDP and employment at a disaggregate level, this study attempts to identify sub-sectors within services that have contributed mainly to GDP growth and others that have contributed mainly to employment growth. Thus the study attempts to address the question of whether there is a mismatch between contribution to GDP and to employment within the subsectors of the services sector. There is also a detailed analysis of the productivity levels in different services. Productivity levels in different services are compared with that of the average within the

services sector and also with agriculture and the manufacturing (or the industry) sectors.

The analysis of the growth and structure of GDP in India from is for the period from 1950 to 2009-10, with emphasis on the period from 2004-05 to 2009-10. The analysis of the growth and structure of services sector employment in India is undertaken at the 2 digit as well as at the 5-digit levels. The study also looks at the different possible classifications of services and attempts to understand the prospects of growth and sustainability through this alternative classification.

## **6. Role of States in Exports -- *Mahua Paul***

As a country progressively engages in international trade, its factors of production will enter increasingly into the export sector, where their return is higher, compared to the import competing sector. The same thing can be envisaged at the regional level. Consequently, the states, which can attune their production structure to international demands, should earn higher than other states. The attempt here has been to investigate how open Indian states are with respect to international trade. What specific regional rigidities are responsible for differential level of openness of the states are the areas of concern?

Research on impact of trade on industrial characteristics is limited in India as industry-wise trade data is not available. Trade data is available only at product level in terms of HS codes which is different from classification of industries given in Annual Survey of Industries. Customs data from various ports of the states has been provided by Directorate General of Commercial Intelligence and Statistics, Kolkata has been used in the study. The export performance of the States during 2000-2010 has been attempted. Also inter-State export competitiveness, contribution towards growth and the factors responsible for growth performance of the states are some other issues examined here.

## **7. Regional Disparities in Growth and Human Development in India -- *Satyaki Roy***

The study shows that per capita income increased for all the states in the past four decades but it could hardly reduce the gaps

between states as expected. In fact no sign of convergence could be visible in this regard. Furthermore considering the share of non-agriculture across states we see a decline in the difference between states but that did not lead to a declining income gap. The distribution of industry and services that grew over the years need to be looked into in order to explain divergence in income. The study also shows that disparities in terms of income were higher within the rural areas across states compared to their urban counterparts. This might be a reflection of a converging trend in terms of opportunities available in the cities and towns across states. A converging trend across states in terms of various human development indices such as literacy rate, general enrolment ratio and life expectancy at birth is evident. The gaps also declined between the rural and urban segments within states. This is perhaps indicative of the fact that beyond a threshold income certain basic capabilities or entitlements are available at more or less similar levels despite divergence in per capita income. The study also shows that performance in terms of various dimensions of human development increases with income but at a declining rate implying that per capita income at higher levels become less important in generating gains in terms of basic human development indices. Finally the study compares the performance of the states in terms of human development over the years including that computed from the latest available data and shows that the relative positions of the states didn't undergo much change over the years.

#### **8. Structural Changes in the Indian Economy: Emerging Patterns and Implications -- *T.S. Papola***

As suggested by the Mid-term Review Committee of the Programme, a paper synthesising the findings of various studies undertaken under the Programme is being prepared. The paper will highlight the major structural aspects of India's economic growth specially over the past three decades from the view point of its long term sustainability. The study will review the trends in sectoral pattern of GDP growth, employment, trade, industry and inter-regional and inter-class disparities and bring out implications for a sustainable and equitable growth.

## **B. Estimation of Private Investment in Manufacturing Sector and Determinants in Indian States -- *Jagannath Mallick***

Private investment is an important indicator useful to measure the economic development of the Indian States. These estimates are important not only for national and regional planning, but also for setting plausible targets of growth, investment and technology changes. The role of manufacturing industries is prominent in the recent high growth scenario of Indian economy. The study estimates the private investment in the manufacturing sector in the Indian states during the period from 1993–94 to 2007–08 by using data from National Accounts Statistics (NAS) and enterprise surveys of Annual Survey of Industries (ASI). The results show that, 94.91 per cent of total private investment in the manufacturing sector goes to the major 20 states. The structural transformation in private investment has been occurred among the major 20 states in India during this study period. The top states in terms of private investment in 2003-2007 are Maharashtra, Gujarat, Tamil Nadu, Uttar Pradesh, Andhra Pradesh, Karnataka, Haryana, Chhattisgarh, Odisha and Rajasthan. The results of dynamic panel general method of moment (GMM) suggests infrastructure, market size and labour productivity are as the important determinants of private investment among the Indian states.

## **Studies Initiated**

- 1. Mergers & Amalgamations (M&A) in the Indian Pharmaceutical Industry** *by Prof. K.S. Chalapati Rao*
- 2. Location of FDI Projects in India** *by Prof. K.S. Chalapati Rao and Prof. M.R. Murthy*
- 3. FDI in Retail Trade** *by Prof. K.S. Chalapati Rao*
- 4. Changes in the Structure of Health Expenditure** *by Dr Satyaki Roy*
- 5. Explaining inter-industry and inter-state productivity differences in India's Manufacturing Sector** *by Dr Partha Pratim Sahu and Dr Jagannath Mallick*
- 6. Travesty of Justice: Where Denial is the Rule, A Documentary Film Showcasing Misuse of Subsidies in Health Sector** *by Prof. Seema Goyal Papola and Ms Jyoti Sharma*

## ISID Foundation Day

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01 May 2011

On the occasion of the Institute's Foundation Lecture, Prof. S.K. Goyal, Vice-Chairman, ISID, welcomed all the guests, in particular, the Chief Guest Shri Yashwant Sinha, former Finance Minister, who laid the foundation stone of the academic block of the Institute on March 11, 2002. Prof. Goyal briefly highlighted the studies undertaken at the Institute during the last 25 years.

Prof. Goyal also thanked Prof. Sukhadeo Thorat for his support in connecting the ISID on-line databases with number of universities through INFLIBNET.

### *Chairperson's Remarks*

Shri Yashwant Sinha, before inviting Prof Thorat, Chairman of the Indian Council of Social Science Research, to deliver his Foundation Lecture, expressed in his inaugural speech that despite the tumult, dim, noise that we see in our public life there is another side to it and we have to go back to the ground level, interact with people in far away places, see the things happening and see the things not happening!



Shri Yashwant Sinha delivering his inaugural speech

## Foundation Day Lecture

### *The Status of Higher Education: Some Reflections*

*Prof. Sukhadeo Thorat, Chairman, ICSSR*

Prof. Sukhadeo Thorat, Chairman ICSSR, delivered the foundation day lecture this year on 'The Status of Higher Education: Some Reflections'. In his lecture he took the opportunity to address some very important issues confronting higher education—the present status of higher education in India and the progress that we have made, and, related issues like: the extent of higher education; the present status with respect to access; quality and excellence; academic reform and issue of providing relevant education; and the issue of reform of governance in higher education.

Prof. Thorat addressed other important issues related to curriculum, development of the intellect and of moral character, and, the power and influence of TV on the contemporary and globalized human society. He concluded by reiterating the need to revisit our policies and programmes with a view to making them deal effectively with the emerging realities.



Prof. Sukhadeo Thorat, Chairman ICSSR, delivering while the chair observing keenly to him



## Two-Day National Seminar

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### Structural Changes Industry and Employment in Indian Economy: Macro-economic Implication of Emerging Pattern

07–08 July 2011

The Institute organised a Two-Day National Seminar during July 07–08, 2011 to discuss the draft reports/papers of seven studies undertaken in Phase I and outlines of the other three studies in progress to elicit comments and suggestions from a wider group of scholars and experts for final revision of the former seven and on scope and methodology of the latter three studies. These seven reports/papers and three preliminary reports and outlines were presented in eight technical sessions. Prof. S.K. Goyal delivered the inaugural address; Prof. T.S. Papola briefly explained the outline of the Research Programme; and Prof. M.R. Murthy proposed the vote of thanks.



Prof. T.S. Papola, Principal Coordinator of the Programme  
briefly explaining the outline of the seminar

As many as forty persons, including chairpersons and discussants of various sessions, subject experts participated in the workshop and provided comments and suggestions. Major suggestions and comments made by Principal Discussants/Chairpersons and other participants were incorporated in the revised versions of the study reports. Results of some of the studies were also brought out as Occasional/Working Papers by the Institute.

## Monitoring, Review and Evaluation of the Programme

As per the terms of reference of the Research Programme, ICSSR appointed a Review Committee for mid-term review of the research work done under the programme “Structural Changes, Industry and Employment in the Indian Economy: Macro-economic Implications of the Emerging Pattern” under the Chairmanship of Prof. K.L. Krishna. The members of the Committee were: Prof. Ravi Srivastava, CSRD, JNU; Prof. B.N. Goldar, Institute of Economic Growth, Delhi; and Prof. Amitabh Kundu, CSRD, JNU. Shri K.L. Khara, Director (Research Projects Division), ICSSR coordinated the work of the team.



ICSSR appointed Review Committee interacting with the faculty for the mid-term review of the research programme

The Review Committee visited the Institute on 04 August 2011 and held discussions with the Principal co-ordinator, the Director of the Institute and the programme staff. The Principal Coordinator briefly presented the progress of the programme and the plan for the remaining period. Some of the members of the Review Committee had participated in the research workshop held during 07-08 July 2011 in which presentations were made of 10 studies to elicit comments and suggestions from a select group of experts in respective fields.

The Review Team on the basis of the research studies completed and presentation made to them as well as the deliberations in the workshop expressed satisfaction both in terms of research studies and quality of research output produced under the programme. The team members also complimented the programme team for the progress and sequencing of the subject themes very well maintained vis-a-vis the schedule of activities originally envisaged in the research proposal.



The Review Team suggested that while finalising the studies, it would be useful to keep in mind, the linkage of each study with the overall objective of the programme. It was suggested that it would also be useful, if a document/paper integrating findings of different studies is attempted. Suggestion was also made to include some themes such as, social sector development in ongoing studies wherever found relevant and suitable.

The chairman and members of the Review Committee actively participated in the seminars as chairperson, discussants and commentators.

## Internal Seminars/Presentations

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- A presentation on the research study *Determinants and Impact of FDI in the Creation and Diffusion of Knowledge in the Automobile Industry* was made by Dr Satyaki Roy, 30 March 2012. The project was sponsored by Technology Information, Forecasting and Assessment Council (TIFAC), Department of Science and Technology, Government of India.
- A presentation on *Analysing the Export Behaviour of Indian Private Corporate Sector: A Case Study of Manufacturing Firms* was made by Ms Richa Khurana, Research Intern, 19 March 2012.
- A presentation on *Standoff between Iran & US and its allies on Nuclear Issues* was made by Shri M.M.K. Sardana, Visiting Fellow, 08 March 2012.
- A presentation on *Private Investment of States in the Manufacturing Industries in India* was made by Dr Jagannath Mallick, Assistant Professor, 19 January 2012.
- A presentation on *Infrastructure and Economic Development: Evidence from South Asian Countries* was made by Ms Nitu Maurya, Research Associate, 19 April 2011.

## Publications

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### Journals/Newspapers

- T.P. Bhat, "India and China: The Trade Policy Dynamics," *India Quarterly*, Vol. 68, No. 1, Indian Council of World Affairs, New Delhi, Pp. 69–87, March 2012.
- Satyaki Roy, "Disparities in Consumption Expenditure and Reversal of the "Tunnel Effect" in *Alternative Economic Survey 2011*, Indian Political Economy Association, Delhi, Pp. 47–52.

- Satyaki Roy, “High Non-wage Employment in India: Revisiting the Paradox in Capitalist Development,” *Indian Journal of Labour Economics*, Vol. 54, No. 2, Pp. 251–267, 2011.
- Satyaki Roy, “Spatial Organization of Production in India: Contesting Themes and Conflicting Evidence,” *Journal of Regional Development and Planning*, Vol. 1 No. 1, Pp. 1–16, 2011.
- P.L. Beena, “Economic Liberalisation and Financing Pattern of Indian Acquiring Firms Abroad,” *Transnational Corporations Review*, Vol. 3, No.2, June 2011.
- K.S. Chalapati Rao and M.R. Murthy, “Location of FDI in India: Some Less-Explored Aspects,” *Transnational Corporations Review*, Vol. 3, No.2, June 2011.
- Mahua Paul (Co-author), “Export-orientation of Foreign Manufacturing Affiliates in India: The Role of Host Country Market, Local Competition, Policy Regime and Import Competition,” *Eurasian Journal of Economics and Business*, May 2011.
- K.S. Chalapati Rao, “Listing PSUs does not mean Market Discipline,” *Business Standard*, January 29, 2012.
- K.S. Chalapati Rao and Biswajit Dhar, “India’s FDI Inflows: Trends and Concepts,” a joint publication of RIS and ISID, September 2011.
- K.S. Chalapati Rao and Biswajit Dhar, “Formulating India’s FDI Policy: Waiting for Godot,” *Alternative Economic Survey*, India, 2010–11.
- Partha Pratim Sahu, “Is there an Earning Penalty for the Self-employed Worker? Evidence from India,” in Valentina Cuzzocrea and Jenifer Laws (Eds.) *Value of Work: Updates on Old Issues*, Inter-Disciplinary Press, Oxford UK, (Ebook), 2011.
- Jagannath Mallick, “Public Expenditure, Private Investment and Income: Evidence in Indian States”, *Journal of Developing Areas*, Tennessee State University, Vol. 47, No. 2, USA (forthcoming).

## Occasional Papers

- T.S. Papola and Partha Pratim Sahu, “Growth and Structure of Employment: Long-Term and Post-Reform Performance and the Emerging Challenge,” *ISID Occasional Paper Series 2012/01*, March 2012.
- T.S. Papola, Nitu Maurya and Narendra Jena, “Inter-regional Disparities in Industrial Growth and Structure,” *ISID Occasional Paper Series 2011/04*, November 2011.

- T.P. Bhat, “Structural Changes in India’s Foreign Trade,” *ISID Occasional Paper Series 2011/02*, September 2011.
- Surajit Mazumdar, “Growth and Structural Changes in Output in India since Independence: A Study Report,” *ISID Occasional Paper Series 2011/01*, August 2011.

## Working Papers

WP2012/01: *Managing Global Financial Flows at the Cost of National Autonomy: China and India*, Sunanda Sen, March 2012

The narrative as well as an analysis of the global imbalances, as exist in the literature, remain incomplete unless it captures the part of the story which relates to the experiences of the emerging economies which are experiencing the surges in capital flows. In addition to disregarding the implications of the capital flows on their domestic economies, especially in terms of the ‘impossibility’ of following a monetary policy that suits growth in the domestic economy, such analysis fails to recognise the significance of uncertainty and changes in expectations as factors behind the buildup of the large official reserves, often on a precautionary mode. The consequences, as discussed above, are more than one, affecting the fabric of growth and distribution in these economies.

Experiences of China as well as India, with their de-regulated financial sectors in recent years, bear testimony to the points mentioned above.

Financial integration and free capital mobility, which are supposed to generate growth with stability in terms of the “efficient market” hypothesis, have not only failed to deliver as promised, especially in the advanced economies, but also have pushed the high growth developing economies like India and China to a state of compliance, where domestic goals of stability and development are sacrificed to attain the globally sanctioned norms of free capital flows.

WP2011/04: *Trends and Patterns in Consumption Expenditure: A Review of Class and Rural-Urban Disparities*, Satyaki Roy, October 2011

This paper primarily aims to capture the changing patterns of consumption expenditure of three broad classes, namely, the ‘upper’ ‘middle’ and ‘bottom’ classes in the rural and urban India. In contrast to what is generally held that differences in consumption of necessities across classes decline more the economy grows, this paper argues that

there had been hardly any sign of convergence. Furthermore, in the cases of most of the food and non-food items, especially, education and medical services the consumption expenditure in real terms is showing trends of a widening gap between the upper and the bottom classes.

WP2011/03: *The Global Crisis and the Remedial Actions: A Non-mainstream Perspective*, Sunanda Sen, May 2011

The current global financial crisis, has spread across countries and sectors, affecting both financial and real spheres of economies in advanced as well developing countries. This has been caused by policies based on 'rational expectations' models advocating deregulated finance, with uncertainty and facilities for easy credit and derivatives, globalised exposures for financial institutions and long term contractionary effects with underconsumption which contributes to further instability and contraction of finance. The responses so far from monetary authorities in US have been ineffective to cure unemployment, low growth, the lost monetary autonomy in developing countries and distress in Euroland. There is a need for a strict curbing of speculation in finance and instituting of an "employer of last resort".

WP2011/02: *Spatial Organization of Production in India: Contesting Themes and Conflicting Evidence*, Satyaki Roy, April 2011

The emergence of space as a determinant in the functional relations linked to production and growth is a recent development in theories of industrial organization. This paper primarily reviews the contesting themes in explaining changes in relative importance of space. In reference to industrial clusters in India, the paper argues that it is the heterogeneity of the industrial organizations that captures 'space' as an analytical category and broad generalizations often do not address the spatial dimensions. Neither also is it true, at least for developing countries such as India, that small enterprise clusters always reflect the post-Fordist dimension of change in the production organization. In the context of global production chain, this paper further argues that participation in such value chains might lead to contradictory outcomes in production organization giving rise to increased rift between the 'global' and the 'local'.

## Discussion Notes

DN2012/02: *Bollywood on the Wings of Technology and its Contribution to Economy: Hundredth Year of Indian Cinema*, M.M.K. Sardana, March 2012

Bollywood—as the mainstream Hindi language film producing industry is popularly known as—is the largest producer of films in India, though regional cinemas compete both in terms of quantity and quality of film production with the mainstream cinema. Bollywood film industry is as old as Hollywood. Since 1960, India has been holding the record of producing the maximum number of commercial films and has attracted the maximum number of viewers; yet it stands nowhere near Hollywood in terms of quality and also from the point of revenue generation. It has survived for about a century largely on account of a big domestic market, which in the absence of a competing alternative source of entertainment has provided it with sustenance through undying adulation. The industry remained fragmented and came to be dominated by a ‘star system’ (dominated by stars and producers) and funded by dirty money. In the initial years of its growth and many years thereafter there was no patronage from government and elite leadership. The Hollywood Industry, in contrast, developed on an organised structure of studios where star system did have over-riding domination and the financing of films was on commercial principles. Besides having a large domestic audience, U.S. Government has always facilitated the growth of Hollywood films in foreign countries as a part of its foreign trade policy. Hollywood has thus remained dominant in foreign markets all across the developed world where the paying capacity is high. The organised industry in Hollywood has been continuously adapting new technologies and scripting techniques to enhance viewing pleasure. Bollywood, consequent to policy changes towards market linked economy, has been quick to improve the department of visual and cinematic effects by adapting latest technologies and creating a pool of trained technical manpower. It has also improved its distribution channel by integrating technology with management. The growing middle class and increasing disposable income tends to encourage the development of multiplexes catalysed by government’s incentives. Bollywood has taken on the life styles of Indians abroad in their script making them aficionado of its products resulting in improved collections. Revenue generation has shown healthy growth and projections are that the trend would be maintained. However, its growth potential remains severally limited because of its weakness in its story telling techniques and script writings. If Bollywood wishes to create interest of large paying public of non

Indian origin abroad and claim to be truly international entertainment industry, it has to overcome this deficiency.

DN2012/01: *The Nuclear Safety Regulatory Authority Bill 2011*, M.M.K. Sardana, January 2012

The Bill in its present form falls short of expectations of safety and public health and is out of sync with the international legislations of advanced democracies. The Bill has been drafted in haste as an in house effort of the Department of Atomic Energy by itself without generating a public debate and consultation among stake holders.

Public Safety and Public Health is the concern of public in relation to a technology which is a miracle in terms of benefits, but can impact large populations, vast areas and food chains if application of such a technology results in emergencies. Legislative formulations of such wide concerns of long duration need to be finalised after incorporating the best legislative provisions crafted indigenously (taking note of density of population and dwindling water resources in India) and also borrowing from the legislations of other advanced democracies where the right of public to be associated has been recognised within legislations and the functions of promoters and regulators have been clearly demarcated.

The advice of Hon'ble Supreme Court has come at an opportune moment with its clear desire to accord supremacy to the Parliament in the business of legislation and yet it is alive to its role as protector of the lives of citizens as ordained under Article 21. It is one subject on which the Parliament should be legislating after meaningful debates have taken place and drafts are considered by its Committees which have been firmed up by the drafting Committee of experts and other stakeholders together. There is no room for half-baked legislations on such important issues.

DN2011/16: *Limit Consumption or Perish*, M.M.K. Sardana, December 2011

The traditional model of economic development operates on the assumption that economy can grow forever as there would always be availability of resources, appropriate technology and energy. Further individual self interest provides for the best and fair allocation of resources. Such a course of development has not been able to bring about sustained development and ensure equitable distribution. Markets and economy have gone through periodic strains. Numbers of poor have continued to increase and violence in action and thought

has been manifested. Environment and climate change have been giving warning signs. Governments and their advisors have of late let the market play a dominant role and brought about globalisation by interlinking markets, capital, labour and resources. However, Prime Minister Man Mohan Singh at the recently held UN General Assembly session expressed concern regarding the economic crisis engulfing the developed and developing countries alike. While he cautioned against creating barriers, in the same breath he said that solutions have to be country/region specific. There seems to be a great deal of economic and ideological confusion surrounding the economic scenario. Have the economists erred in their prescription of free markets and welfare of community through the welfare of individuals. Have the economists read Adam Smith without his invisible hand guiding the individuals or have they not made distinction between the basic needs and relative needs as propounded by Keynes? Reading of Adam Smith and Keynes in this context would automatically redefine the role of individual welfare and redetermine the primacy of basic needs over relative needs, bringing them closer to Gandhi's thoughts of limiting consumption keeping in tune with basic needs of humans and compatible with environmental stability and ensuring moral development. The way out of economic morass may be by limiting consumption, otherwise the system would lead to its decline and ultimately to extinction.

DN2011/15: *Declining Sex Ratios: Will it Impact Economic Growth?* M.M.K. Sardana, November 2011

The child sex ratio between the age group of 0–6 years has come down to 914 in the 2011 census from 927 in the 2001 census. The declining sex ratio trend is being recorded since 1991. This declining trend can now be observed in regions where, historically, the ratios had been sound. Developed states have recorded even steeper falls. Literacy and economic development have resulted in sharper skewness. Studies have revealed that families resort to various practices such as sex selection techniques, foeticide, infanticide and neglect to do away with the girl child at pre-birth/conception/infancy stage itself, and, also due to many social reasons like the increasing demand for dowry, the increasing violence against women, prevention of division of property, etc., to name a few. The gradual loss of an ethical perspective by adoption of these practices has been attributed to the patriarchal system of society. The power of women and girls as drivers of economic growth has remained invisible. Women have always been perceived as consumers but their role as producers remains largely unrecognised.



Their role as creators of demand in almost all sectors of economy has remained masked. Women's participation in economic activities should be an essential part of the planning process. Corporate sector should realise that enhanced economic power of women would give rise to enduring demand. Therefore, the corporate sector should supplement the government's as well as the society's efforts to ensure the safety of women and girls at all stages. Social discourses should contribute to raising awareness among people to save the girl child and desist from practices such as foeticide otherwise their own life will suffer. The stage is set for a coordinated effort of various groups with the intention to establish a mission to reverse the trend of declining sex ratio by the next census. Reversal of the declining trend is a must to ensure stable economic and societal growth.

DN2011/13: *Trade in Real Water and Virtual Water: International Trade Regime*, M.M.K. Sardana, October 2011

Water is an essential element of life. No known living being can function without water. It is abundantly available in nature but its quantity remains limited. Overall availability of water is in excess of the requirement. However, its distribution is skewed among nations and among regions of a single nation. Because of increase in population, agricultural growth and industry expansion, the consumption of water has been rising at an alarming rate. Per Capita availability of water has been declining in many parts of the world and in different regions within a country. Many nation states have reached the stage of water stress where existence is precarious and process of development is threatened. While National Governments are taking initiatives to facilitate access to safe water by their nationals, transfer of water across various regions and states has come into existence in a big way resulting in a regular trade in water from water rich areas to water scarce areas. The growth of trade in the form of bottled water is significant and a large number of multinational companies are already in the fray and have been driving with better prospectus in site. Bulk transfer of water in containers has also begun between the nations and this mode of water trade is being planned in a big way. Besides transfer of water from one basin to another is a distinct possibility. Water is essential for all life systems and trade in any form of this resource has not only to be compatible to environment, but also has to assure its availability to a common man to meet his requirements. Growing Trade in water may attract GAAT regulations in not too distant future. A constructive interpretation would be required so that Member states are enabled



to apply for exception to the General obligations in the interest of sustainable trade of water and also concerns for equity get addressed.

Normal Trade in exchange of goods and services also results in exchange of water in virtual form as water is being used for the production of the goods and services being exchanged. Efficient use of water resources would command that water deficient states should be importing water intensive products and similarly states with excess water should be exporting water intensive products. Market access should be controlled by the International Trade Regime accordingly and such non trade issues be part of the Trade Regime in the larger interest.

DN2011/12: *A Mission Approach for Addressing Garbage Issues in India*, M.M.K. Sardana, August 2011

Indian cities and towns have the dubious distinction of being classified as the dirtiest in the world. Travel advisories of different countries warn their citizens against India's lack of proper sanitation, garbage and sewage disposal and other basic services. Garbage disposal has always been a chronic problem, not only because of the quantity, but because of the inadequate provision for a good system to address the problem. Even advanced countries like the US, Japan, Italy, UK, Canada are concerned despite the apparent cleanliness of their cities. The situation in these countries was as bad about a century ago as is prevalent in India to date. However, upon that reckoning, India is ahead in legislation albeit not in implementation. New sources of garbage are the Electrical and Electronic Equipments which are being increasingly discarded. The packing materials of the new gadgets are further adding to the woes. Certain countries dump their garbage into the oceans and on distant mountains, raising environment concerns and even affecting food chains. In India, there is no uniform, standardized garbage collection, transport and disposal process. Consequently, garbage generation has increased rapidly over the years and is a serious safety and health problem besides presenting an undesirable spectacle. Municipalities have not been able to implement Waste Disposal Rules, even though promulgated at the behest of the Supreme Court. Deadlines set by the Supreme Court have long been exhausted. Individual efforts made in some pockets have produced commendable results but their replication on a wider area has not taken place. Foreign technology solutions and equipment have not succeeded since their adaptation to local needs have not been notably successful. The garbage issue cannot be addressed without the involvement of the community and

a determined administration. It may be necessary to invoke a Mission Mode Approach with the vision of making India a garbage-free nation in the next ten years. In the past, Mission Mode approaches have been successful in the fields of communications, vegetable oils, pulses and access to safe water supply.

DN2011/11: *Public Health Issues and Disaster Management of Nuclear Fuel Cycles in India*, M.M.K. Sardana, July 2011

Despite setbacks from the nuclear reactor accidents at Fukushima on March 11, 2011, and Prime Minister of Japan expressing that Japan should wean itself from nuclear power and eventually have no atomic plants, India is determined to carry on with its accelerated nuclear energy programme. Public health issues arising out of nuclear reactor establishments and mining of uranium have been an exclusive domain of the Department of Atomic Energy (DAE). The ultimate responsibility for public health issues rests with the state governments but unfortunately the Directorates of Health are neither sensitised nor well-equipped to deal with such issues. The assurance of DAE that there is nothing amiss with health issues as a result of Nuclear Fuel Cycle cannot be taken on face value because the institutions within DAE are interconnected and the shortcoming of one may be glossed over by the other. There is need for an independent and public-spirited body to monitor the R&D work to instil confidence in the public on this vital aspect whose fall-out may manifest decades later. Public health systems in India need to acquire skills in this direction. Public Health Foundation and other like Institutions need to develop appropriate curriculum for skill development in this area. Unless a robust public health system is developed within the central government and state governments, it is hard to imagine if an appropriate response can be expected from state governments in case of nuclear disasters of the magnitude of Fukushima disaster. The Guidelines placed in position on nuclear disasters by the Disaster Management Authority (DMA) expect the State Governments, local governments and local bodies to play a vital role in tackling off-plant situations. These guidelines would remain on paper if proper evacuation plans in a densely populated country are not worked out and practised.

DN2011/10: *What goes on in Real Estate Business?* M.M.K. Sardana, July 2011

Investments in Realty Sector and industries having linkages with this sector have been on the rise and would continue to rise. The sector is also important from the point of view of employment generation so much so that the generation of employment in this sector is next to agriculture. It draws its sustenance from people—out of their life time investment on a single asset for creating shelter and place for business. Such a sector, however, has come to be known as the fountainhead of corruption in the country and nurtures a strong nexus between powers-that-be and the developers. The sector is believed to be a conduit for generation of black money. In the process, the end-users are never confident of accessing services at reasonable costs, in the promised time frame and of the assured quality. The Association of Developers believe that developing a corporate image would help ensure the much needed transparency and also reduce information asymmetry. It is perceived that the establishment of Real Estate Regulatory Authority (RERA), for which draft legislation is now in place, would facilitate the placement of safeguards to provide the much needed transparency. Draft legislation is not 'comprehensive' enough to cover all aspects and situations which one comes across in this sector. Corporates, amongst the Developers who have been operating for years, are high on words but wanting in providing sound corporate governance.

DN2011/09: *Impact of Accident at Fukushima on Nuclear Energy Programmes of India and China*, M.M.K. Sardana, July 2011

Both India and China at the highest level, within a few days of the tragedy at Fukushima Nuclear Power Plant in Japan on 11th March 2011, ordered a review of safety aspects of existing nuclear reactors and such plans and sites where programmes were under implementation or would be implemented. Both the countries have decided to increase Nuclear Energy generation and are deeply committed towards implementation of the plans underway. The halt in implementation by the Chinese Government and call of safety audit by the Indian Government will not affect the programmes devised by the governments. A consequential step proposed by both the governments is towards creating an independent regulatory body with teeth to ensure safety of the Nuclear Reactors. However, both the countries have to address emerging public concerns and more particularly Democratic India, which faces many issues related to public rights, beyond safety. There are concerns about

the suitability of sites which in some cases were firmed up way back in 1985–88 where, in the meantime, many developmental projects have come up or have been proposed thereby increasing the stress on the environment many times over. Political management of all such issues would include forecasting of such concerns in advance and addressing the same at all stages of conceptualisation, implementation and thereafter. Failure to do so would multiply the events that have been surrounding Jaitapur causing not only delays and cost over runs, but also would have security and safety implications. As the countries expand their network of nuclear plants, a review of cluster approach built in the plans may be called for in the light of events at Fukushima. Further, self actuating well-equipped disaster management plans both at the plant level and national level would be in order. For ensuring safe nuclear energy, delays may become inevitable which should be taken in stride as there is enough breathing space since nuclear energy will continue to be a small fraction in the total mix even by 2030 and a shortfall can be easily met by better management of transmission losses and using energy efficiently. Further, the planners need not over commit themselves for too distant a future, as there are breakthroughs possible in Solar Wind and Hydrogen technologies which may become preferable on cost and safety concerns.

DN2011/08: *Information Asymmetry, Law and Competition*, M.M.K. Sardana, June 2011

Information Asymmetry among negotiating parties and market participants is a persistent phenomenon which can be bridged but cannot be eliminated. The ‘felt’ effects of information asymmetry would be sector and character specific. In evolving markets, dominated by service sectors, the phenomenon is posing challenges and many such challenges are beyond easy capture, particularly in intangible assets which are important from consumer and societal angles. Competition Authorities through their interpretations and advocacy provisions would deal with emerging knowledge based industries to maintain a balance among all stake holders.

DN2011/07: *Behavioural Biases of Consumers and Competition Policy*, M.M.K. Sardana, May 2011

Conventional Principles of Competition Policy have to recognise that consumers are human beings and are thus not always guided by standards of rationality on which economic theories of market behaviour are based. Consumers would have their limitations when

accessing, assessing and acting on information and such limitations can be exploited by the firms bringing distortions in the Competition Policy and its efficacy. Competition authorities would be required to include in their interpretation of the Law the principles of behavioural economics and consequent behaviour of the consumers. Simultaneously, advocacy provision would need to be accompanied by the development of case studies and relevant material towards making consumers conscious of their biases affecting their negotiating position in market.

DN2011/06: *Battle of Currencies*, M.M.K. Sardana, April 2011

A group of countries led by U.S. has been blaming emerging economies like China that they are keeping the exchange rates of their currencies artificially low resulting in price advantage to their manufactures compared to the manufactures of the developed countries. By way of managing the exchange rates of their currencies countries like China are stifling the growth of employment in countries like U.S. Suggestions have been made if the developing countries like China do not revalue their currencies substantially counter measures should be resorted to. Such concerns were not expressed in the past when the world aggregate demand was on the increase even though the developing countries were having huge surpluses over the countries like U.S. Remedy for increasing employment in the developed countries like U.S. cannot be at the cost of employment in the emerging economies. Lasting solution can be worked out by the nation states through negotiation ensuring universal increase in aggregate demand and wages when the significance of exchange rates would be minimal. It should be borne in mind that battle between surplus countries (e.g. China) and deficit countries (e.g. U.S.) is essentially a struggle for power and not a technical one.

## **Presentations in Conferences/Seminars/Workshops**

- Partha Pratim Sahu presented a paper titled “Employment in North East Region of India: Recent Trends and Emerging Challenges” in a National Seminar on *Labour and Employment in North-Eastern Region: Challenges and Opportunities* at V.V. Giri National Labour Institute, Noida, 30–31 March 2012.
- Satyaki Roy was Discussant in the Workshop on *Rethinking Economic History: Circulation, Exchange and Enterprise in India*, organised by Nehru Memorial Museum and Library, 14–15 March 2012.

- Satyaki Roy was Discussant in CESP Young Scholars' Seminar at JNU, 12–13 March 2012.
- T.S. Papola presented a paper titled “Labour Rights in Globalising India” in National Seminar on *Rights of Labour in Globalising India*, organised by Centre for Human Rights, University of Hyderabad, 28–29 February 2012.
- K.S. Chalapati Rao made a presentation on “India’s FDI Inflows: Recent Experiences” in the Workshop on *India – EU Free Trade Agreement: For Whom?* organised by Madhyam and Third World Network, 08 February 2012.
- T.S. Papola presented a paper titled “Social Science Research in Globalising India: Historical Development and Recent Trends” in International Conference on *Indian Social Sciences in the Changing World: Roles, Responsibilities and Reforms*, organised by Indian Council of Social Science Research (ICSSR), New Delhi, 06–07 February 2012.
- K.S. Chalapati Rao made a presentation on “Foreign firms in the Indian Pharmaceutical Industry and Acquisitions & Mergers” in the Workshop on *Public Health and Pharma Industry*, organised by RIS, 06 February 2012.
- T.S. Papola presented a paper titled “FDI in Retail Trade: Implications for Employment and Livelihoods” at a Workshop on *FDI in Retail Sector*, organized by O.P. Jindal Global University, Rohtak, 12 January 2012.
- T.S. Papola Chaired a session and made presentation in a panel on *Labour Reforms* in the 53<sup>rd</sup> Annual Conference of Indian Society of Labour Economics, Mohanlal Sukhadia University, Udaipur, Rajasthan, 17–19 December 2011.
- T.S. Papola made a presentation on “Socially Inclusive Growth in India: Challenges and Policy Options” in the IDRC-IIDS Workshop on *Inclusive Growth*, held at IIC, New Delhi, 12–13 December 2011.
- Jesim Pais gave a presentation on “Understanding life of informal sector workers in India through a case of leather goods workers in Dharavi, Mumbai,” at the International Conference on *Land Labour and Livelihoods: A Focus on the Global South*, held at Ambedkar University, Delhi, 25–26 November 2011.
- Satyaki Roy presented a paper titled “How Informal is the ‘Informal Sector?’” in the International Conference on *Land Labour and Livelihoods: A Focus on the Global South*, held at Ambedkar University, Delhi, 25–26 November 2011.



- T.S. Papola Chaired a session and presented a paper on “India’s Economic Growth during the Last Two Decades: How “Inclusive” it has Been?” in the National Seminar on *India: Two Decades of Liberalisation-Growth and Governance*, School of Social Sciences, Doon University Dehradun, 18–19 November 2011.
- Partha Pratim Sahu and Jesim Pais presented a paper on “Linkages between Small and Large Industries: Implications of Sub-contracting for Small Enterprises, in the National Workshop on *Structural Changes, Industry and Employment in the Indian Economy: Macro-economic Implications of Emerging Patterns*, held at ISID, New Delhi 07–08 July 2011.
- Mahua Paul made two presentations on “Import Intensity of Exports: Impact on Output and Employment: An Empirical Analysis” and “Role of States in Exports” in the National Workshop on *Structural Changes, Industry and Employment in the Indian Economy: Macro-economic Implications of Emerging Patterns*, held at ISID, New Delhi, 07–08 July 2011.
- Satyaki Roy presented a paper titled “Trends and Patterns in Consumption Expenditure: A Review of Class and Rural-Urban Disparities” in the National Workshop on *Structural Changes, Industry and Employment in the Indian Economy: Macro-economic Implications of Emerging Patterns*, held at ISID, New Delhi, 07–08 July 2011.
- T.S. Papola presented two papers on “Inter-state Variations in Industrial, Growth and Structure” and “Employment Growth and Structure” in the National Workshop on *Structural Changes, Industry and Employment in the Indian Economy: Macro-economic Implications of Emerging Patterns*, held at ISID, New Delhi, 07 July 2011.
- K.V.K. Ranganathan and M.R. Murthy made a presentation on “Study of Structural Characteristics of the Large Indian Private Corporate Sector—An Approach” in the National Workshop on *Structural Changes, Industry and Employment in the Indian Economy: Macro-economic Implications of Emerging Patterns*, held at ISID, New Delhi, 07 July 2011.
- Sunanda Sen presented a paper on “Financial Crisis: Remedial Aspects” in the International Conference on *Future of Capitalism* held in Cambridge University, 27–28 June 2011.
- Satyaki Roy presented the Draft Report on “Determinants and Impacts of FDI in R&D in the Creation and Diffusion of Knowledge in the Automobile Industry: A Study on Clusters in Chennai, Bangalore and National Capital Region” at the Workshop held at TIFAC, Department of Science and Technology, GOI, New Delhi, 16 June 2011.



## Lectures Delivered

- Partha Pratim Sahu delivered a lecture on “Employment Trends & Challenges in North-Eastern States of India” to a group of research scholars from North Eastern States of India in a Training Programme on *Research Methods in Labour Studies* at V.V. Giri National Labour Institute, Noida, 15 March 2012.
- Partha Pratim Sahu delivered a lecture on “Employment Challenges in the North Eastern States” to a group of trade union representatives and labour officials from North eastern states, in a Training Programme on *Gender, Poverty and Employment under the North East Programme* at V.V. Giri National Labour Institute, Noida, 15 March 2012.
- Partha Pratim Sahu delivered a lecture on “Analyzing employment and unemployment data: Working with SPSS,” in a Training Program on *Quantitative Methods in Labour Research* at V.V. Giri National Labour Institute, Noida, 06 February 2012.
- Partha Pratim Sahu delivered a lecture on “Data Sources on Labour” in a Training Programme on *Qualitative Methods in Labour Research* at V.V. Giri National Labour Institute, Noida, 20 January 2012.
- T.S. Papola gave the Inaugural Address on “Labour in Globalising India – Issues of Employment, Inclusiveness and Social Protection”, at the Course on *Qualitative Methods in Labour Research* at V.V. Giri National Labour Institute, Noida, 16 January 2012.
- T.S. Papola gave a lecture on “Employment Challenges in the Informal Sector and the Role of Skill Development” in the International Training Programme on *Skill Development and Employment Generation* at the V.V. Giri National Labour Institute, Noida, 10 January 2012.
- T.S. Papola gave a series of three lectures on *Informal Sector* in the International Training Programme (ITEC) at Entrepreneurship Development Institute (EDI), Ahmedabad, 29–30 September 2011.
- K.S. Chalapati Rao delivered a lecture on “India’s FDI Inflows: Recent Experiences” at the Academic Staff College, Jamia Millia Islamia, 22 September 2011.
- T.S. Papola delivered a lecture on “Labour Market and Industrial Relations in India” to a Group of visiting scholars from Nikon Fukushi University, Nagoya, Japan, at South Asian University, New Delhi, 23 August 2011.
- Sunanda Sen gave a lecture on “Global Economic Crisis” at Maison De Sciences De l’Hommes, Paris University, 29 May 2011.

## Participation in Conferences/Seminars/Workshops

- Partha Pratim Sahu attended a lecture by Prof. Samir Amin on “21<sup>st</sup> Century Socialism” at India International Centre, 25 March 2012.
- T.S. Papola participated and chaired the valedictory session in the Seminar on *Problems of Small Farmers and Policy Options*, at Giri Institute of Development Studies, Lucknow, 23–24 March 2012.
- K.S. Chalapati Rao participated in the Workshop on *Rethinking Economic History: Exchange and Entrepreneurship in India*, held at Nehru Memorial Museum and Library, 14–15 March 2012.
- T.S. Papola participated and chaired a session in the National Seminar on *Social Group Statistics and Present Statistical System: Emerging Policy Issues, Data Needs and Reforms*, organised by Indian Institute of Dalit Studies, New Delhi, India Habitat Centre, New Delhi, 23–24 February 2012.
- Partha Pratim Sahu participated in the National Seminar on *Social Group Statistics and Present Statistical System: Emerging Policy Issues, Data Needs and Reforms*, jointly organized by Indian Institute of Dalit Studies (IIDS) and Ministry of Statistics and Program Implementation (MOSPI), held at Indian Habitat Centre New Delhi, 23–24 February 2012.
- Satyaki Roy participated in the International Conference on *The Global Economy in a Time of Uncertainty: Capitalist Trajectories and Progressive Alternatives*, organised by International Development Economics Associates (IDEAs), held at Muttukadu, Chennai, 24–26 January 2012.
- Partha Pratim Sahu attended a Round Table Discussion on the Launch of the book titled *More and Better Jobs in South Asia*, organized by the World Bank, New Delhi, 16 January 2012.
- T.S. Papola participated and Chaired the discussion on the theme “Enhancing Human Resources for Inclusive Growth, Employment and Welfare” in the 94<sup>th</sup> Annual Conference of the *Indian Economic Association*, Bhartiya Vidyapeeth University, Pune, 27–29 December 2011.
- Jesim Pais attended the 5<sup>th</sup> Indo-Japanese Dialogue on *The BRICs as Regional Economic Powers in the Global Economy*, organized by Slavic Research Center (SRC), Hokkaido University and Jawaharlal Nehru Institute of Advanced Study (JNIAS), Jawaharlal Nehru University (JNU), held at JNU, 26–27 December 2011.

- Jagannath Mallick attended the 7<sup>th</sup> Annual Conference of *Economic Growth and Development* held at Indian Statistical Institute (ISI), New Delhi, 15–17 December 2011.
- Partha Pratim Sahu participated in the Discussion on “Emerging Employment Trends: Challenges during Times of Crisis and Global Uncertainties,” held at IHC, New Delhi, 16 December 2011.
- K.S. Chalapati Rao attended the Conference on *The Globalization Paradox: Why Global Markets, State and Democracy Can’t Coexist*, organized by Shriram Centre for Industrial Relations and Human Resources, held at FICCI Federation House, New Delhi, 16 December 2011.
- T.S. Papola participated and chaired a session on IRMA/IHD Panel discussion on *Informal Employment in India and China*, in Udaipur, 16 December 2011.
- Partha Pratim Sahu attended the International Conference on *Employment, Informality and Poverty in China and India*, organized by IRMA, IHD, CASS in collaboration with ICSSR, held at IIC, 14–15 December 2011.
- K.S. Chalapati Rao attended the Conference on *Economic Policies for Emerging Economies*, organized by Ministry of Finance, DEA and NIPFP, held at Convention Hall, Hotel Ashoka, New Delhi, 14 December 2011.
- K.S. Chalapati Rao attended the Conference on *India and Its Eastern Neighbours: Reviewing the Relationships*, organized by and held at RIS, New Delhi, 05 December 2011.
- T.S. Papola participated in the meeting of the Prime Minister’s Council on *Micro, Small and Medium Enterprises (MSMEs)*, Udyog Bhawan, New Delhi, 05 December 2011.
- Jesim Pais participated as Resource person for the session on “Quantitative Methods,” part of a 6-weeks programme on Women’s Studies, organized by Centre for Women’s Development Studies (CWDS) in collaboration with ICSSR, held at CWDS, 01–09 December 2011.
- T.S. Papola delivered Keynote Address on “Economic Growth in Post-Reform India” in the *Eco-Fest Quest 2011*, held at Delhi College of Arts and Commerce, 03 November 2011.
- Partha Pratim Sahu’s short opinion appeared in the weekly Magazine *Outlook* on “Workers’ Strike in Maruti Factory, Manesar”, <http://www.outlookindia.com/article.aspx?278733>, on 31 October 2011.

- Partha Pratim Sahu attended the MSME-FTA Workshop on *India's Free Trade Agreements and MSMEs: Provisions, Linkages and Possible Impacts*, organized by Third World Network, New Delhi, 21 October 2011.
- T.S. Papola acted as Chair and lead speaker in IIPA-Book Discussion Meet on the book *The Battle for Employment Guarantee*, IIPA, 11 October 2011.
- T.S. Papola participated in the 12<sup>th</sup> Annual Congress of the Brazilian Association of Labour Studies and Brazil-China-India-South Africa Panel Discussion on *What Crisis? Economic Growth, Labour outcomes and Social Exclusion in the 'Dynamic South'* at Joao Pessoa, Brazil, 21–23 September 2011.
- T.P. Bhat inaugurated the Workshop conducted by the University of Petroleum and Energy and delivered a key note address on “India's Economic Diplomacy-Changing Contours,” Dehradun, 17 September 2011.
- T.P. Bhat addressed the students of International Business Course on “China's Growing International Trade and its Effect on World Business” at the University of Petroleum and Energy, Dehradun, 16 September 2011.
- T.S. Papola participated in the meeting of International Advisory Committee of the India-China research programme on *Informal Employment*, held at Institute of Population and Labour Studies, Chinese Academy of Social Sciences (CASS), Beijing, 14–15 September 2011.
- T.S. Papola participated in the Steering Group on *Employment in the XII Plan*, at Planning Commission, 29 August 2011.
- T.S. Papola participated in the meeting of the Working Group on *Employment Projections for the XII Plan*, at Planning Commission on 26 August 2011 and 16 November 2011.
- T.S. Papola participated in the Academic Advisory Committee meeting of Gujarat Institute of Development Research, 26 July 2011.
- Jesim Pais was invited as an External Evaluator for the *Viva Voce Examinations* of Fourth Semester Students of Master of Arts in Labour and Development (MLD) Programme of the School of Interdisciplinary and Transdisciplinary Studies (SOITS), IGNOU, held at SOITS office, 20 July 2011.

- K.S. Chalapati Rao participated in the Workshop on *Structural Changes, Industry and Employment in the Indian Economy: Macro Economic Implications on the Emerging Pattern*, held at ISID, 07–08 July 2011.

## Award of Doctoral Degree

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Jagannath Mallick was awarded with a Doctoral degree for his thesis titled “Private Investment and Economic Growth in India: an Empirical Analysis” at the Viva-voce seminar for awarding of PhD at ISEC, Bangalore, 17 August 2011.

## Research Internship

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The Institute has been providing summer internship to the final year post graduate students in economics/commerce, business economics and media & communication areas. This year the Department of Economics, Panjab University, Chandigarh approached the Institute to provide Internship to its final year students of their Five-year Integrated M.A (Honours) in Economics. The following four final year students started their four-month internship at the Institute from January 2012:

- Ms Arvinder Walia, prepared a report on “India’s Experience with FDI Inflows on Account of Mergers and Acquisitions: A Case Study of Cement Industry” under the supervision of Prof. K.S. Chalapati Rao;
- Ms Jasmine prepared a report on ‘Economic Growth Experience of Indian States’ under the supervision of Dr Mahua Paul and Dr Jagannath Mallick.
- Ms Jasmine Kaur Ludhar, prepared a report on ‘Trend and Pattern of Structural Changes in Punjab and the Indian Economy: A Comparative Analysis’ under the supervision of Prof. T.S. Papola.
- Ms Shruti Sharma, prepared a report on “Prospects of Growth in Retail Trade in India” under the supervision of Dr Satyaki Roy.

During the year, two interns Ms Shalini Taya, Centre for Economic Studies and Planning, Jawaharlal Nehru University, completed internship and prepared a report on “SAARC Market Integration” under the supervision of Prof. T.P. Bhat; and Ms Richa Khurana, Department of Economics, Panjab University, Chandigarh, pursuing research on “Analysing the

## Visit of Research Scholars

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- A six-member delegation led by Professor Gao Quanli, Vice-President, Chinese Academy of Social Sciences (CASS), Beijing, visited the Institute on 02 November 2011 to have discussions with the faculty members. The other members of the delegation were: Professor Li Xiangyang, Senior Research Fellow and Director General, Institute of Asia-Pacific Studies; Professor Chuai Zhenyu, Senior Research Fellow and Deputy Director General, Institute of Finance and Trade Economy; Professor Zhang Youyun, Senior Research Fellow and Deputy Director General, International Cooperation Bureau; Professor Ye Hailin, Assistant Research Fellow, Institute of Asia-Pacific Studies; and Mr. Wang Peng, Programme Officer, International Cooperation Bureau.
- Mr Sameer Goyal, Senior Finance Sector Specialist, The World Bank Hanoi Office, Vietnam, gave a talk on “Vietnam’s Development Experience” on 17 October 2011.
- Kirsten Newitt and Jean-Bapiste Andrieu from Ergon Associates, U.K., interacted with Partha Pratim Sahu to discuss his study results on *Employment Implications of Recent Economic Slowdown* at ISID on 14 October 2011.
- Kobe University scholars’ interaction with Prof. K.S. Chalapati on 20 September 2011.





- Ms Richa Minocha, PhD Independent Research Scholar, Shimla gave presentation on “Development at what Cost! A Study of Migration Loss of Livelihood Security and Development—Induced Resettlement in Himachal Pradesh” on 09 June 2011.

## **ISID and PHFI Collaborative Research**

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ISID and PHFI would jointly work out projects related to broad areas, namely health economics and health communication. Besides research, ISID can contribute in teaching as well as in advocacy—those being other major activities of PHFI. In this context the faculty of both the institutions interact to identify and define what could be the broad areas of research in terms of common areas of interests as well as available skills and expertise with the collaborating institutions.

## **Recognition of ISID by the Panjab University**

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ISID approached the Panjab University, Chandigarh to recognize the Institute as a Centre for affiliating research scholars to work for Ph.D programme in economics and other developmental issues. The proposal was recommended by the Department of Economics and forwarded to the University. A communication from the Registrar, Panjab University was received in the Second week of December 2011 seeking more information to facilitate the visit of inspection committee of the University.

## **Research Infrastructure**

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A comprehensive data and information system enables researchers to take up policy oriented studies. A special feature of the ISID has been its efforts at developing databases and other research aids to facilitate research not only in the area of industrial policy but also in other areas of developmental and social and economic issues. The ICSSR review committee and UGC INFLIBNET have also recognized the strength of institute’s information system. This facet of the Institute’s contribution has enabled researchers and policy makers in gaining better insights into structural changes in the Indian industrial sector. Databases on Indian economy with special emphasis on corporate and industrial sectors, On-Line Index (OLI) of Indian Social Science Journals, Press Clipping files, Media Centre, Communication



Networking, conference and guest house facilities constitute the core research infrastructure of the Institute.

## Databases

The ISID has been acquiring new databases and updating the existing databases to meet the data requirements of researchers in the area of developmental and industrial processes with special emphasis on corporate sector, foreign investment, technology, international trade, labour & employment and social sector. A special feature of many of the ISID databases is that the basic unit of information is the company. The coverage and content of these databases are being continuously enlarged and updated. The active databases encompass the following aspects:

- *Corporate Sector*: Company Finances, Prowess, First Source, Mergers and Acquisitions, Ownership Pattern, Private Corporate Business Sector in India (RBI), Prowess database of CMIE, Digital Library of Company Annual Reports and Prospectuses.
- *Foreign Investments*: Approvals/inflows of inward FDI and Outward Investments.
- *Employment*: NSSO (Unit level data) (Employment and Un-Employment, Consumer Expenditure, Participation in Education, Un-organised Manufacture, Trade, Non-directory Trade establishment & Own Account Trading, Informal Non-Agricultural Enterprises, Un-organised Services excl. Trade & Finance, etc.)
- *Industry*: Annual Survey of Industries (ASI)—State & Industry (3 digit level), Database on Industrial Sector in India (Vol. II), Pharmaceuticals
- *Others Databases*: National Accounts Statistics, Domestic Products of States of India (EPWRF), IMF Trade Statistics, World Development Indicators.

The following new databases have been added during 2011–12:

- Prowess Release 4.1 database of CMIE (upgraded version)
- Annual Reports Database of BSE and NSE listed Companies: 20011–12.

The Institute is in the process of acquiring the databases on “FDI Markets” by Financial Times, London; “Corporate Affiliations and M&As” by Thomson Reuters. Institute is also entering into an MoU with IMF to access their databases from the IMF e-library service.

## Library & Documentation

The Institute's has been maintaining a collections of books and reports primarily in the areas of industrial economics, foreign investment, corporate sector, labour, employment and related subjects. Reports of official committees, policy notifications and other public documents are regularly obtained. To facilitate company level studies directories of various organizations are also obtained. The library aims to provide a comprehensive perspective regarding current issues and developmental policies to meet the needs of the faculty and visiting scholars/researchers from the government, academic, business and industry circles.



A view of the Library

The collection of the research materials at the library has been growing constantly in the form of both published and unpublished materials i.e. working papers/occasional papers/reprints/reports etc. obtained through networking of institutions at the national and international organizations/institutions. The library currently subscribes to 107 academic periodicals & magazines and 15 daily English newspapers. During the year 2011-12, the number of books, back volumes and other documents (323) have been added to the library. The total stock of holdings in the library stood at 11,900 as on March 31, 2012.

The library also houses around 6,845 company prospectuses issued at the time of public issue. This probably is the largest collection of prospectuses held by any research institution in the country. Digital database on Company Annual Reports covers around 11,000 companies listed on BSE and NSE.

Following the latest trends in library and documentation, the library seeks to equip itself with maximum number of relevant CD-ROMs, DVDs and is

equipped with Internet facilities. The Institute has been subscribing to full text JSTOR under E-journal consortium of ICSSR-NASSDOC.

The Digital Document section of the library plays a complementary role by acquiring and storing relevant documents in electronic form for easy reference and sharing. The library also started digitisation of rare documents; committee reports during the year 2010-11 has been progressing. So far the collection of digital documents stood at 240. The library aims to collect articles, discussion/working papers, books, reports, public documents etc. which are available in public domain. Presently a collection of about 300 documents are hosted on Greenstone and are accessible within the campus network. The library is provided with a number of LAN terminals for use by the library staff and also for accessing the OLI, other databases of the information system by outside scholars. ISID has been subscribing the institutional membership of DELNET (Developing Library Network) and the American Centre Library for acquiring references, document delivery services and ascertaining the availability of books/documents/reports/journals etc. in neighbouring libraries to its users. The institute's library offers inter-library loan services to the faculty with the reputed libraries such as Indian Institute of Public Administration(IIPA, New Delhi), National Council of Applied Economic Research(NCAER, New Delhi), Institute of Economic Growth (IEG, New Delhi), National Institute of Public Finance and Policy (NIPFP, New Delhi) , TERI University (New Delhi) and other institutions.

In addition, several donated/gifted collections have enriched the library resources. Out of which, collection of Shri Tarlok Singh (433), Prof. G.K. Chadha (197), Prof. Arjun Sengupta (46), Shri Nilmadhav Mohanty (15), Dr Abid Hussain (110) are worth mentioning. A total of 753 books received on gratis/donated basis have processed and displayed in a separate section.

The following new Documentary Films acquired in the Library during this period:

- Carrying Their Voices; Director: Gargi Sen; Subject: Collective Action, Communication, Media; English, 9 min, 1995, India
- Patents or Patients? Director: Joost De Haas; Subject: HIV/AIDS, Globalisation, Health, Medicine, Patents; English (subtitled), 25 min, 2002, The Netherlands

- Workers—Routes of the Globalisation; Director: Tommaso D’elia; Subject: Globalisation, Health, Labour, Livelihoods, Pollution, Rights; English (subtitled), 52 min, 2010, Italy.
- The Other Song; Director: Saba Dewan; Subject: Culture, Exclusion, Gender, History, Music, Sexuality; English (subtitled), 120 min, 2009, India.
- Seeds of Well Being: Tolakari; Director: Ranjan De; Subject: Collective Action, Education, Ethnography, Health, Livelihoods; English (subtitled), 56 min, 1999, India.
- Children of the Pyre; Director: Rajesh S. Jala; Subject: Borders, Caste, Childhood, Exclusion, Livelihoods; English (subtitled), 74 min, 2008, India.
- Adha Aasman: Women’s Access to Healthcare; Director: Samina Mishra; Subject: Exclusion, Gender, Governance, Health, Resistance; English (subtitled), 32 min, 1996, India.
- Manjuben Truckdriver; Director: Sherna Dastur; Subject: Exclusion, Gender, Identity, Journey, Queer; English (subtitled), 51 min, 2002, India.

## **On-line Databases of Social Science Journals & News Papers Clippings**

### *Index of Indian Social Science Journals*

ISID started generating an On-Line Index (OLI) of articles, notes and other references published in major Indian economic and other social science journals during the mid-’eighties. An ISID On-line index to Indian Social Science journals offers a unique facility to the users to retrieve the desired information by the users. The coverage has since been improved by not only keeping the index updated but also by adding a number of other journals in the fields of finance, management, business, health, education, sociology, etc. At present the database covers 187 Indian social science journals. It contains the basic information required to identify an article i.e., title, name(s) of author(s), year and volume number, issue number and starting page number. List of journals covered in the database are given in *Annexure 2*. The OLI software developed in-house, enables easy and quick search of articles on the basis of any word (part of word) in titles and author names.

### *Documentation of Press Clippings Index*

ISID has been maintaining on-line computerized newspaper clippings on wide-ranging subjects and the coverage has been improved in-line with changing policy environment. The computerised Index is referred to as Press Clippings Index (PCI).

At different points of time a maximum of 18 English language newspapers were being scanned and the selected clippings are classified under about 60 subject headings. Clippings images from the year 2000 are now available on-line for all the users. The image retrieval system developed at the Institute helps users to search, identify and view the clippings at the click of a button. The database contains more than 1.3 million references as on 31 March 2012.

### **ISID Research Reference CD (RRCD)**

Computer-based reference services have become a basic requirement for the academic communities in developed societies. The journals published in India and other developing countries are not, however, adequately covered in the international packages. In order to improve the referencing of Indian social science literature, besides offering the OLI and PCI on its website, ISID has decided to offer the databases and other useful reference material in the form of what is called ISID Research Reference CD (RRCD). The RRCD was specifically designed and created for quick reference to the index without requiring access to the internet. ISID has now come out with version 5.0 of the RRCD which has the following main components.

- Index to articles, discussion notes, editorials and reports appearing in 187 Indian journals in the fields of economics, finance, management, political science, history, education, environment, health, sociology, gender issues, communication, etc. The number of references in this section is nearly 1,78,000.
- Index to signed articles and write-ups published in 18 English language daily newspapers from 1990. Out of around 13,00,000 of references covered in the Index full images are available for 8,00,000 references.
- Select policy documents like Union Budget Speeches, Sections of Economic Survey, key statistics on the Indian economy and Global Development Indicators.

- Website addresses of important institutions and organisations relevant for social scientists.

The coverage of the RRCD is the largest in India in terms of the number of journals and the number of references. The Institute has been giving demonstration of the potential use of the databases to the members of Indian Economic Association and the Indian Society of Labour Economics at their Annual Conferences, to teachers attending refresher courses in Academic Staff Colleges and to librarians participating in the programmes conducted by other organisations. The Institute has been organising training programmes to make the users better aware of the use of computers in general and to popularise the ISID databases on social science journals and press clippings in particular.

## ISID Website

ISID maintains the Websites <http://isid.org.in> and <http://isidev.nic.in> in which, besides giving a brief description of the nature of activities and research output for free downloading, provide on-line access to Indexes of around 187 Indian social science journals and major newspaper articles, editorials and news features.

The ISID Website is thus an interface between social science literature and academics, policy makers and other analysts within and outside India and this non-profit activity is aimed at promoting research and analysis of contemporary developmental issues.

The Website's popularity can be seen in the number of users who are registered with it as their number increased manifold from 285 at the end of March 2000 to 7,200 by the end of March 2012.

Apart from the growing number of students, teachers, researchers and academicians accessing the ISID Online Indexes, other categories of users

***Year-Wise Registration of New Users***

<i>Year (April-March)</i>	<i>Cumulative No. of New Users Registered</i>
1999-00	285
2000-01	770
2001-02	1144
2002-03	1702
2003-04	2265
2004-05	2989
2005-06	3721
2006-07	4380
2007-08	5043
2008-09	5629
2009-10	6207
2010-11	6758
2011-12	7200

like policy makers, journalists, professionals, etc., also find the ISID Website useful.

Researchers located both in universities and institutions form the largest group of users. Interestingly, there are a good number of users from colleges too. Around 8 per cent of the users are located in other countries, most of them in universities and institutions.

The regional and country spread of users of the Website is quite impressive (see *Annexures 3 & 4*). It extends to all corners of India and all the continents. The Country-wise distribution of foreign users

suggests that while a good number of users are located in the developed countries, the users are spread across many developing countries too.

**Category-Wise Registered Users**  
(as on March 31, 2012)

<i>User Category</i>	<i>No. of Users</i>
Universities: Indian	1480
Foreign	269
Institutions: Indian	1597
Foreign	148
Indian Colleges	717
Government Departments:	271
Indian	
Foreign	4
Private Bodies/Journalists	333
Others: Indian	2039
Foreign	152
INFLIBNET	190
<b>Sub-Total: Indian</b>	<b>6627</b>
<b>Foreign</b>	<b>573</b>
<b>Grand Total</b>	<b>7200</b>

## IT Facilities

ISID is a pioneer amongst the earliest research and academic Institutions in India, which opted for ICT applications for wider dissemination of its research information. The faculty, library, administration and finance divisions are well equipped with computer systems connected through the Local Area Network (LAN). The Computer Centre of the Institute is responsible for maintaining the systems—software, hardware, web hosting and networking besides developing/upgrading software programmes for RRCD and several internal uses. The Centre has a wide range of software packages for data and word processing, desktop publishing and multimedia applications. Hardware ranges from colour laser printers to multifunction printers, Wi-Fi routers and Gigabit wired network access.

The institutes' website is hosted on an IBM X series server which is connected to internet using Linksys network switch. Institute uses high speed internet link from Aircel to provide worldwide access to its databases. An important feature of the ISID Computer Centre is that in many ways it is



self-sufficient. The small but competent staff of the centre is well versed to provide in-house support for almost all hardware and software problems including network implementation and maintenance.

## **ISID Social Science Database on the INFLIBNET**

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ISID has been providing access to the Databases and Research Reference Indexes to Indian Social Sciences Journals and major English daily press through its Website <<http://isid.org.in>> to member Universities/Colleges/Institutions of INFLIBNET, a UGC Inter-University Centre. At present, more than 220 universities, colleges and academic institutions are accessing the databases through INFLIBNET. The content filter is updated on a regular basis. The total number of indexed journals has increased from 175 to 187 during this period. State-wise list of University & Colleges accessing on-line databases through INFLIBNET are given at *Annexure 5*.

## **Media Centre**

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ISID, Institute for Studies in Industrial Development, apart from all its work in the field of social sciences also dedicates itself in spreading awareness about hiccups existing in our society. Therefore, with the help of its Media Centre, the institute seeks to develop films on important economic and social issues and helps raise the level of public debate and awareness. The institute has recently acquired a high-end Apple MacPro workstation for its media centre which has enabled smooth in-house production of two-short documentary films.

## **Travesty of Justice: Where Denial is the Rule**

### **A Documentary Film Showcasing Misuse of Subsidies in Health Sector**

*Synopsis:* A film about the present policy for providing free treatment to the poor in private hospitals, that have received grants and subsidies from the government, is under production. During the course of research and shooting of the film, it emerged that there are several loopholes and disconnects between the policy and its actual implementation. Although it is mandatory for these large private hospitals to provide 10% free IPD and 25% OPD treatments to patients who have less than ₹6,483 per month family income, most of these so called FREE BEDS are lying vacant. With

overflowing government hospitals where poor patients are forced to live on the footpath, it is a shame that beds supposedly reserved for their treatment in these private hospitals are lying vacant.

Using case studies and interviews with patients, policy makers, academics, NGOs, advocates and medical professional, the film aims



A shot from the documentary (Taken outside AIIMS)

to raise a debate on how the big private or corporate hospitals take full advantage of government grants and subsidies and continue making huge profits without fulfilling their promises and obligations. The hospitals claim that poor patients don't come to them or are not referred to them. Why is that so? Is it due to lack of awareness? Are the documentation requirements and procedures too complex? In spite of the good intentions of the government to help the poor, why are such policies failing? How can this policy be made more effective? How does one justify the huge subsidies and benefits given to these private hospitals under this guise of providing benefits to the poor, if it is not effective?

## Campus News

The campus comprises three blocks which houses a library, faculty rooms, conference and lecture halls, guest house, pantry, dining hall, cafeteria, and elevators in each building, along with auditorium and electric sub-station. The building is centrally air-conditioned with 100 per cent power backup, foolproof protection against fire with smoke detectors, sprinkler and down-comer systems and round-the-clock security and house-keeping personnel. Guest house of the Institute is well furnished with facilities like high-speed internet connectivity, dish TV system and a refrigerator. Recreational facilities like table-tennis and badminton court, etc., are available for staff and faculty of the Institute. There is a growing demand for the use of ISID facilities and infrastructure, not only by ISID itself, but by several other institutions and organisations for holding seminars, conferences and training programmes.

An auditorium with a seating capacity of 190 persons was planned originally. This was left unfinished due to limitation of funds. Now it is being furnished with state-of-the-art facilities with a good audio, video, lighting and acoustic system like a theatre. There is a need for further strengthening of infrastructural facilities. 15 double-bed capacity hostel rooms in the third floor



view of the Campus

of Block B is being constructed. It is also essential to have connectivity between the buildings. It is proposed to construct a bridge linking the Blocks A & B at the third floor level. This will make effective usage of the space and infrastructure facilities like library, conference halls, cafeteria, etc. situated in Block A in addition to facilitating movement without depending upon elevators.

#### *Other Features:*

- Large conferencing facilities with central air-conditioning and 100 per cent power backup;
- Fully furnished hostel facilities with rooms equipped with high-speed internet connectivity, dish television system, refrigerator, small kitchenette, etc.; and
- Recreational area with table tennis, badminton, caroms and chess.
- State-of-the-art CCTV system based on infra-red night vision cameras has recently been installed in the Institute for Monitoring, Surveillance and Security issues. The Institute maintains world class standards in its office and building maintenance to provide the most pleasant and safe environment for its staff and guests.

### **Foundation Day Cultural Programme**

To celebrate 25 successful years of accomplishment, the annual day oration was followed by lunch and a cultural and entertainment programme for the faculty, staff and their families. A spirited celebration included singing and dancing programme followed by musical chairs

for the kids as well as the adults. It was a great platform to get-together in an informal setting and reminisce all experiences and anecdotes.



Family members of the faculty and staff participating in various cultural activities

## Finances

The income and expenditure of the Institute's maintenance and development account was ₹1,182.30 lakhs and ₹765.23 lakhs respectively during the year 2011-12 as compared to ₹1,305.43 lakhs and ₹812.92 lakhs last year. There was an excess of income over expenditure of ₹6,999.70 during the year 2011-12, which was carried over to the balance sheet.

Institute received a maintenance grant of ₹70.00 lakhs from the Indian Council of Social Science Research (ICSSR) during the year. In addition, the Institute raised an amount of ₹418.78 lakhs on account of research programme & projects, interest from corpus fund and other receipts and ₹693.52 lakhs from its own sources.

The major items of expenditure are: establishment (₹261.26 lakhs), journals & databases and publications (₹7.29 lakhs), research programme (₹30.68 lakhs), interest payments on term loan (₹297.86 lakhs), campus maintenance (₹67.75 lakhs), maintenance of equipment (₹5.89 lakhs) rates and taxes (₹72.78 lakhs), administrative expenses (₹21.17 lakhs), audit fee (₹0.55 lakhs), capital fund (₹315.00 lakhs), reserve fund (₹15.00 lakhs), provision for building fund (₹75.00 lakhs), leave salary (₹10.00 lakhs), disabled children medical fund (₹1.00 lakh) and staff welfare fund (₹1.00 lakh).

The Institute also incurred a capital expenditure of ₹274.71 lakhs on repayment of principal amount of term loan, purchase of computer & office equipment, furniture, civil works, fixtures and books & vehicle, etc.

during the year. The expenditure was met mainly from the Institute's own resources. Audited Statement of Accounts for the year ending March 31, 2012 is *Annexed*.

## Management

ISID functioned under the supervision and direction of a Board of Governors with Dr Abid Hussain as Chairperson and Prof. S.K. Goyal as Vice-Chairperson with the Director as the Board's Member-Secretary. The Board was re-constituted in December 2011 for a tenure of five years and it comprises of 16 Members:



academicians (8); public men (6); and official representatives (2). The Board is assisted by sub-committees constituted by it for advising on finance, research, and administrative & personnel matters.

The Board of Governors met two times during the year 2011-12. List of members of the Board of Governors of the Institute as on March 2012 is given in the *Annexure 6*.

## New Board Members

- Prof. K. Srinath Reddy, President, Public Health Foundation of India (PHFI), New Delhi & Former Head of the Department, Cardiology, All India Institute of Medical Sciences (AIIMS) joined the Board in May 2011.
- Shri M.M.K. Sardana, Former Member, Monopolies & Restrictive Trade Practices Commission (MRTPC), New Delhi and Former Secretary, Ministry of Company Affairs, Government of India joined the Board in May 2011.
- Prof. Kuldeep Mathur, formerly Professor of Political Science, Centre for the Study of Law & Governance, Jawaharlal Nehru University, New Delhi joined the Board on 22 February 2012.
- Prof. Sucha Singh Gill, Director General, Centre for Research in Rural and Industrial Development, (CRRID), Chandigarh joined the Board on 02 February 2012.



## Acknowledgements

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The Institute wishes to place on record its appreciation for the support extended by the Indian Council of Social Science Research (ICSSR), Ministry of Finance, the Planning Commission, University Grants Commission, INFLIBNET, Department of Scientific and Industrial Research (DSIR), Technology Information, Forecasting and Assessment Council (TIFAC), Ministry of Science and Technology, Global Development Network (GDN); Public Health Foundation of India (PHFI); South Asian Network of Economic Research Institutes (SANEI); V.V. Giri National Labour Institute, Noida; India Water Partnership; IBM India Research Laboratory (IBM-IRL) and UCO Bank. The support being extended by the National Informatics Centre (NIC) through hosting of the Institute's Website; Aircel Business Solutions and delDSL for providing internet connectivity through high speed wireless link has immensely helped the Institute in serving the social science community. The ISID has continued to maintain close ties with other institutions in areas of mutual interest.

**Faculty Members with their Areas of Research Interests  
and Staff Members**  
(as on March 31, 2012)

<b>Dr S.K. Goyal</b> <i>Professor Emeritus</i>	Ph.D (Economics), University of Delhi, M.A. (Economics), Punjab University, Punjab. <i>Research Interests:</i> Industrial and trade policies, public sector, planning, corporate sector and foreign investments.
<b>Dr M.R. Murthy</b> <i>Director</i>	Ph.D (Economics) and M.A. (Economics), Andhra University, Waltair. <i>Research Interests:</i> Corporate sector, foreign investments capital markets and structural changes in industry.
<b>Mr K.S. Chalapati Rao</b> <i>Professor</i>	M.Phil., Jawaharlal Nehru University; M.Sc. (Statistics), Andhra University, Waltair. <i>Research Interests:</i> Corporate sector, stock markets and foreign investments.
<b>Dr K.V.K. Ranganathan</b> <i>Professor</i>	Ph.D, Kurukshetra University; M.Com., Andhra University, Waltair. <i>Research Interests:</i> Foreign investments, corporate sector, databases & networking.
<b>Ms Seema Goyal Papola</b> <i>Professor</i>	Masters of Fine Arts (Film and Electronics Media), American University, Washington, M.A. (Economics), Jamia Millia Islamia, Delhi. <i>Research Interests:</i> Women studies and highlighting problems of development through audio-visual presentations.
<b>Dr Jesim Pais</b> <i>Assistant Professor</i>	Ph.D, Indira Gandhi Institute of Development Research, Mumbai. <i>Research Interests:</i> Labour and industry regulations; informal and unorganised sector; small-scale industries; issues of employment including labour productivity.
<b>Dr Mahua Paul</b> <i>Assistant Professor</i>	Ph.D (Economics) and M.A. (Economics), Banaras Hindu University. <i>Research Interests:</i> International trade, econometrics.



- Dr Partha Pratim Sahu**  
*Assistant Professor*  
Ph.D and M.Phil. (Economics), Jawaharlal Nehru University, New Delhi; M.A. Economics, Sambalpur University, Sambalpur.  
*Research Interests:* Industry, labour and employment.
- Dr Satyaki Roy**  
*Assistant Professor*  
Ph.D, University of Calcutta; M.A. (Economics), Jadavpur University.  
*Research Interests:* Small enterprises, unorganised sector, labour and employment.
- Dr Jagannath Mallick**  
*Assistant Professor (from 01-08-2011)*  
Ph.D, Institute for Social & Economic Change, Bangalore; M.A. (Economics), Hyderabad Central University.  
*Research Interests:* Growth and development, industrial economics, macro-economics and applied econometrics.

## Visiting Faculty

- Dr T.S. Papola**  
*Honorary Professor*  
Ph.D (Economics), M.A. (Economics) University of Lucknow  
*Research Interests:* Economics of development and planning, development of backward areas specially hill and mountain areas, economics of labour, manpower and employment, industrial economics and enterprise development.
- Shri M.M.K. Sardana**  
*Visiting Fellow*  
M.Sc. (Physics Hons), University of Panjab, Chandigarh.  
*Research Interests:* Policy issues.
- Dr Sunanda Sen**  
*Visiting Professor*  
Ph.D (Economics); M.A. (Economics), Calcutta University  
*Research Interests:* International trade and finance, development economics, labour studies, gender studies.
- Shri Nilmadabh Mohanty (IAS Retd.)**  
*Honorary Visiting Fellow*  
M.A. (Economics), University of Niscousin, USA; M.A. (Political Science), Allahabad University.  
*Research Interests:* Sustainable development in India's mineral sector.
- Dr T.P. Bhat**  
*Consultant*  
Ph.D (International Economics), Jawaharlal Nehru University; M.A. (Economics), Karnataka University, Dharwar.  
*Research Interests:* WTO related issues such as trade, intellectual property and agriculture; global issues in finance; distributive trade; and small scale sector.

<b>Dr Nasir Tyabji</b> <i>Visiting Professor</i> <i>(upto 31-08-2011)</i>	Ph.D, Jawaharlal Nehru University; M.A. (Oxon); B.Sc. (Mumbai). <i>Research Interests:</i> History of technology and the process of innovation and industrialisation.
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## Other Research Staff

<b>Dr P.L. Beena</b> <i>ICSSR General Fellow</i> <i>(upto 12-01-2012)</i>	Ph.D; M.Phil; M.A. Economics. <i>Research Interests:</i> Financial sector Industry, trade and investment; anti-trust policy; corporate finance.
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<b>Mr Narendra Jena</b> <i>Research Associate</i> <i>(upto 06-05-2011)</i>	M.Phil; M.A. Economics. <i>Research Interests:</i> Industry and service sector.
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<b>Ms Nitu Maurya</b> <i>Research Associate</i> <i>(upto 30-09-2011)</i>	M.A. (Economics). <i>Research Interests:</i> Regional development and disparities.
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<b>Mr Ajit Kr Jha</b> <i>Research Associate</i> <i>(from 19-10-2011 to 31-03-2012)</i>	M.A. (Economics). <i>Research Interests:</i> Issues relating to unorganised sector.
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## Staff Members

### Databases, Library & Documentation Staff

Shri Shri Bhupesh Garg <i>System Analyst</i>	Smt. Renu Verma <i>Documentation Assistant</i>
Shri Sudhir Aggarwal <i>Programmer</i>	Smt. Sultan Jahan <i>Documentation Assistant</i>
Shri Amitava Dey <i>Assistant Librarian</i>	Mrs Lakshmi Sawarkar <i>Documentation Assistant</i>
Shri B. Dhanunjai Kumar <i>Media Designer</i>	Shri Bhadur Singh Papola <i>Documentation Assistant</i>
Ms Jyoti Sharma <i>Associate-Media Production</i>	Shri Manohar Lal Sharma <i>Maintenance Assistant</i>
Shri Sunil Kumar <i>Sr D.P. &amp; Documentation Assistant</i>	<b>Finance &amp; Administration Staff</b>
Shri Rakesh Gupta <i>Sr D.P. &amp; Documentation Assistant</i>	Shri P. Kameswara Rao <i>Finance Officer</i>
Ms Puja Mehta <i>Editorial &amp; Publication Assistant</i>	Shri Yash Pal Yadav <i>Protocol Officer</i>

Shri Jeet Singh  
*Accounts Officer*  
Smt. Usha Joshi  
*Personal Assistant*  
Shri R.P. Pokhriyal  
*Admn Assistant*  
Shri Umesh Kumar Singh  
*Office Assistant*  
Ms Preeti Gupta  
*Accounts Assistant*  
Shri Mohan Singh  
*Driver*  
Shri Amit Kumar Kansa  
*Driver*  
Shri Munna  
*Maintenance Assistant*  
Shri Krishan Mohan Singh  
*Maintenance Assistant*  
Shri Amar Singh  
*Maintenance Assistant-cum-Cook*  
Shri Ashok Kumar  
*Maintenance Assistant*  
Shri Satyanarayan Yadav  
*Maintenance Asstt-cum-Gardner*  
Shri Munnu Lal  
*Maintenance Asstt-cum-Gardner*  
Shri Lalai  
*Maintenance Asstt-cum-Gardner*

Smt. Sushila Devi  
*Maintenance Assistant*

#### **Maintenance Staff**

Shri Nitesh Rathod  
*Technical Officer*  
Shri Bharat Chander  
*Electrical Supervisor*  
Shri Shiv Kumar  
*Services Supervisor*  
Shri Vinod Kumar  
*Electrician*  
Shri Durga Singh  
*Maintenance Assistant*  
Shri Dinesh Kumar  
*Maintenance Assistant (Guest House)*  
Shri Achchylal  
*Maintenance Assistant (Electrical)*  
Shri Brijesh Kumar  
*Maintenance Assistant (Plumber)*  
Shri Sumit Sharma  
*Maintenance Assistant (Carpenter)*  
Shri Jagbir Singh  
*Maintenance Assistant (Cook)*  
Shri Shambu Kamti  
*Maintenance Assistant*  
Shri Madan Lal Khateek  
*Maintenance Assistant (Mason)*

### List of Journals Covered in On-Line Index

#### A

- Abhigyan — Foundation for Organisational Research and Education (FORE), New Delhi
- Agricultural Economic Research Review — Agricultural Economics Research Association, New Delhi
- Agricultural Situation in India — Directorate of Economics & Statistics, Department of Agriculture & Co-operation, Delhi
- Annals of Library and Information Studies — National Institute of Science Communication and Information Resources, New Delhi\*
- Anvesak — Sardar Patel Institute of Economic and Social Research, Ahmedabad
- Arth Anvesan — Shri Mata Vaishno Devi University, Jammu
- Artha Beekshan (Journal of Bangiya Aethaniti Parishad) — Bengal Economic Association, Kolkata
- Artha Vijnana — Gokhale Institute of Politics and Economics, Pune
- Arthaniti — Department of Economics, University of Calcutta, Kolkata
- Artha-Vikas — Department of Economics, Sardar Patel University, Vidyanagar
- ASCI Journal of Management — Administrative Staff College of India, Hyderabad
- Asian Biotechnology and Development Review — Research and Information System for Developing Countries (RIS), New Delhi
- Asian Economic Review — The Indian Institute of Economics, Hyderabad
- Asian-African Journal of Economics and Econometrics — Serials Publications, New Delhi
- Asia-Pacific Business Review — Asia-Pacific Institute of Management, New Delhi
- Asia-Pacific Journal of Social Sciences — Centre for Southeast Asian and Pacific Studies, Sri Venkateswara University, Tirupati\*

#### B

- Bioscope: South Asian Screen Studies — Centre for the Study of Developing Societies/Sarai, New Delhi
- Business Analyst — Sri Ram College of Commerce, University of Delhi, Delhi\*
- Business Perspectives — Birla Institute of Management Technology, Greater Noida

#### C

- Chartered Accountant — Institute of Chartered Accountants of India, New Delhi
- Chartered Financial Analyst — The Institute of Chartered Financial Analysts of India (ICFAI), Hyderabad
- Chartered Secretary — The Institute of Company Secretaries of India, New Delhi

Commodity Vision — Takshashila Academic of Economic Research Limited, Mumbai

Communicator — Indian Institute of Mass Communication, New Delhi

Company News & Notes (Discontinued) — Department of Company Affairs, New Delhi

Contemporary Perspectives: History and Sociology of South Asia — Centre for Jawaharlal Nehru Studies, Jamia Millia Islamia, New Delhi

Contributions to Indian Sociology (New Series) — Institute of Economic Growth (IEG), New Delhi

## **D**

Decision — Indian Institute of Management, Kolkata

Delhi Business Review — Delhi School of Professional Studies and Research, Delhi

Demography India — Indian Association for the Study of Population, Delhi

## **E**

Economic & Political Weekly (EPW) — Sameeksha Trust, Mumbai

Economic Weekly (Pre-cursor to EPW) — Sameeksha Trust

Environment and Urbanization Asia — National Institute of Public Finance and Policy (NIPFP), New Delhi

Executive Chartered Secretary — The Institute of Company Secretaries of India, New Delhi

## **F**

Finance India — Indian Institute of Finance (IIF), Delhi

Focus WTO — Indian Institute of Foreign Trade (IIFT), New Delhi

Foreign Trade Review — Indian Institute of Foreign Trade (IIFT), New Delhi

## **G**

Gender, Technology and Development — Gender and Development Studies Centre, New Delhi

Global Business Review — International Management Institute, New Delhi

## **I**

IASSI Quarterly — Indian Association of Social Science Institutions (IASSI), New Delhi

ICFAI Journal of Applied Economics — Institute of Chartered Financial Analysis of India (ICFAI), Hyderabad

ICFAI Journal of Applied Finance — Institute of Chartered Financial Analysis of India (ICFAI), Hyderabad

ICFAI Journal of Environmental Economics — Institute of Chartered Financial Analysis of India (ICFAI), Hyderabad

ICFAI Journal of Infrastructure — Institute of Chartered Financial Analysis of India (ICFAI), Hyderabad

ICFAI Journal of Public Finance — Institute of Chartered Financial Analysis of India (ICFAI), Hyderabad

IIMB Management Review — Indian Institute of Management Bangalore (IIM-B), Bangalore

India Economy Review — Indian Institute of Planning and Management, New Delhi

Indian Accounting Review — University of Calcutta, Kolkata

Indian Anthropologist — Indian Anthropological Association, Delhi

Indian Economic and Social History Review — Indian Economic and Social History Association, Delhi

Indian Economic Journal — Indian Economic Association, New Delhi

Indian Economic Review — Delhi School of Economics (DSE), Delhi

Indian Foreign Affairs Journals — The Association of Indian Diplomats, Sapru House, New Delhi\*

Indian Journal of Adult Education — Indian Adult Education Association, New Delhi

Indian Journal of Agricultural Economics — Indian Society of Agricultural Economics, Mumbai

Indian Journal of Agricultural Marketing — Indian Society of Agriculturing Marketing, Nagpur

Indian Journal of Corporate Governance — Institute of Public Enterprise (IPE), Hyderabad\*

Indian Journal of Development Research and Social Action — Global Research Publications, New Delhi

Indian Journal of Economics — Departments of Economics and Commerce, University of Allahabad, Allahabad

Indian Journal of Economics & Business — Serials Publications, New Delhi

Indian Journal of Federal Studies — Centre for Federal Studies, Jamia Hamdard University, New Delhi

Indian Journal of Gender Studies — Centre for Women's Development Studies, New Delhi

Indian Journal of Home Science — Home Science Association of India, Baroda

Indian Journal of Human Development — Institute for Human Development, New Delhi

Indian Journal of Industrial Relations — Shri Ram Centre for Industrial Relations and Human Resources, New Delhi

Indian Journal of Labour Economics — Indian Society of Labour Economics, New Delhi

Indian Journal of Millennium Development Studies — Serials Publications, New Delhi

Indian Journal of Open Learning — Indira Gandhi National Open University (IGNOU), New Delhi  
 Indian Journal of Political Science — The Indian Political Science Association, Meerut  
 Indian Journal of Population Education — Indian Adult Education Association, New Delhi  
 Indian Journal of Public Administration — Indian Institute of Public Administration (IIPA), New Delhi  
 Indian Journal of Public Health — Indian Public Health Association, Kolkata  
 Indian Journal of Regional Science — Regional Science Association, Kolkata  
 Indian Journal of Social Development — Council for Social Development, New Delhi  
 Indian Journal of Social Science — Indian Council of Social Science Research (ICSSR),  
 Indian Journal of Social Work — Tata Institute of Social Sciences (TISS), Mumbai  
 Indian Journal of Training and Development — Indian Society for Training and Development, New Delhi  
 Indian Journal of Transport Management — Central Institute of Road Transport (CIRT), Pune  
 Indian Journal of Youth Affairs — Vishwa Yuvak Kendra, New Delhi  
 Indian Management — All India Management Association, New Delhi  
 Indian Management Studies Journal — Punjab School of Management Studies, Patiala  
 Indian Retail Review — Birla Institute of Management Technology, Greater Noida  
 Indian Social Science Review — Indian Council of Social Science Research (ICSSR), New Delhi  
 International Journal of Development Banking (Discontinued) — ICICI Ltd, Mumbai

## J

Journal of Advances in Management Research — Indian Institute of Technology Delhi (IIT-D), New Delhi  
 Journal of Business Thought — Sri Guru Gobind Singh College of Commerce, University of Delhi, Delhi\*  
 Journal of Constitutional and Parliamentary Studies — Institute of Constitutional & Parliamentary Studies (ICPS), New Delhi  
 Journal of Economic and Social Development — Department of Economics, Vinoba Bhave University, Hazaribag  
 Journal of Economic Policy and Research — Institute of Public Enterprises (IPE), Hyderabad  
 Journal of Economics and Commerce — DAV PG College, Varanasi\*  
 Journal of Educational Planning & Administration — National Institute of Educational Planning and Administration (NIEPA), New Delhi



Journal of Emerging Market Finance — Indian Development Foundation (IDF), India, New Delhi

Journal of Environmental Studies and Policy — Tata Energy Resources Institute (TERI), New Delhi

Journal of Family Welfare — Family Planning Association of India, Mumbai

Journal of Financial Management and Analysis — Om Sai Ram Centre for Financial Management Research, Mumbai

Journal of Foreign Exchange and International Finance (Discontinued) — National Institute of Bank Management (NIBM), Pune

Journal of Global Economy — Research Centre for Social Sciences, Mumbai

Journal of Governance — IC Centre for Governance, New Delhi\*

Journal of Governance and Public Policy — Institute of Public Enterprise (IPE), Hyderabad\*

Journal of Health Management — Indian Institute of Health Management and Research, Jaipur

Journal of Higher Education (Discontinued) — University Grants Commission (UGC), New Delhi

Journal of Human Values — Management Centre for Human Values, Indian Institute of Management Kolkata (IIM Kolkata), New Delhi

Journal of Income and Wealth — Indian Association for Research in National Income and Wealth, New Delhi

Journal of Indian School of Political Economy — Indian School of Political Economy, Pune

Journal of Infrastructure Development — India Development Foundation, Gurgaon, New Delhi

Journal of Institute of Public Enterprise — Institute of Public Enterprise (IPE), Hyderabad

Journal of Insurance and Risk Management — Birla Institute of Management Technology, Greater Noida

Journal of Intellectual Property Rights — National Institute of Science Communication and Information Resources (NISCAIR), New Delhi

Journal of International Economics — Institute of Public Enterprise (IPE), Hyderabad\*

Journal of Library and Information Science — Department of Library and Information Science, University of Delhi, Delhi

Journal of Management and Entrepreneurship — Xavier Institute of Management and Entrepreneurship, Bangalore

Journal of Management Research — Faculty of Management Studies, University of Delhi, Delhi

Journal of Managerial Finance and Research — Institute of Public Enterprises (IPE), Hyderabad

Journal of Marketing Trends (The XIMB Journal of Management) — Institute of Public Enterprises, Hyderabad

Journal of Quantitative Economics — The Indian Econometric Society (TIES), Mumbai

Journal of Resources Energy and Development — The Energy and Resources Institute (TERI), New Delhi

Journal of Rural Development — National Institute of Rural Development (NIRD), Hyderabad

Journal of Services Research — Institute for International Management of Technology (IIMT), Gurgaon

Journal of Social & Economic Studies (Discontinued) — A.N. Sinha Institute of Social Studies, Patna

Journal of Social and Economic Development — Institute for Social and Economic Change (ISEC), Bangalore

Journal of Social and Economic Policy — Serials Publications, New Delhi

Journal of Technology Management for Growing Economics — Chitkara University, Chandigarh\*

Journal of the Indian Institute of Bankers — Indian Institute of Bankers, Mumbai

Journal of Value Education (Discontinued) — National Council of Education Research and Training (NCERT), New Delhi

Journal of Venture Capital Financial Services — Institute of Public Enterprises (IPE), Hyderabad

## **K**

KIIT Journal of Management — School of Management, KIIT University, Bhubaneswar

## **L**

Labour and Development — V.V. Giri National Labour Institute, Noida

Lok Udyog (Discontinued) — Bureau of Public Enterprises, New Delhi

## **M**

Madhya Pradesh Journal of Social Sciences — Madhya Pradesh Institute of Social Science Research, Ujjain

Man and Development — Centre for Research in Rural and Industrial Development (CRRID), Chandigarh

Man and Society — Indian Council of Social Science Research, North Eastern Regional Centre, Shillong

Management & Accounting Research — The Institute of Chartered Accounts of India, New Delhi

Management Accountant — Institute of Cost and Works Accountants of India, Kolkata

Management and Change — Institute for Integrated Learning in Management, New Delhi

Management and Labour Studies — Xavier Labour Relations Institute (XLRI), Jamshedpur

Management Dynamics — Jaipuria Institute of Management, Lucknow

Management Review (Discontinued) — Narsee Manji Institute of Management Studies, Mumbai

Manpower Journal — Institute of Applied Manpower Research (IAMR), Delhi

Margin — National Council of Applied Economic Research (NCAER), New Delhi

MDI Journal of Management (Discontinued) — Management Development Institute (MDI), Gurgaon

Medieval History Journal — Jawaharlal Nehru University (JNU), New Delhi

Metamorphosis — An Indian Institute of Management, Lucknow

Micro Finance Review, The — Bankers Institute of Rural Development, Lucknow

Money and Finance — ICRA Limited, New Delhi

Mudra (IIML Journal of Finance) — Indian Institute of Management Lucknow (IIM-L), Lucknow

## **N**

Nagarlok — Centre for Urban Studies, Indian Institute of Public Administration (IIPA), New Delhi

## **P**

Paradigm — Institute of Management Technology, Ghaziabad

Political Economy Journal of India — Centre for Indian Development Studies (CIDS), Chandigarh

Prabandhiki — IILM, Noida

Prajnan — National Institute of Bank Management (NIBM), Pune

Prashasnikā — H.C.M. Rajasthan State Institute of Public Administration, Jaipur

Pratibimba (The Journal of IMIS) — Institute of Management and Information Science (IMIS), Bhubaneswar

Productivity — National Productivity Council, New Delhi

## **R**

Rajagiri Journal of Social Development — Rajagiri College of Social Sciences, Kalamassery, Kochi

Reserve Bank of India Bulletin — Department of Economic Analysis & Policy, Reserve Bank of India (RBI), Mumbai

Reserve Bank of India Occasional Papers — Reserve Bank of India (RBI), Mumbai

Review of Development and Change — Madras Institute of Development Studies (MIDS), Chennai

Review of Market Integration — India Development Foundation, Gurgaon, New Delhi

Review of Professional Management — New Delhi Institute of Management, New Delhi

RIS Digest (Discontinued) — Research and Information System for the Non-Aligned and Other Developing Countries (RIS), New Delhi

## **S**

Sarvekshana — National Sample Survey Organisation (NSSO), Delhi

Science, Technology and Society — Society for Promotion of S&T Studies, (JNU), New Delhi

Seminar — Romeshraj Trust, New Delhi

Small Enterprises Development, Management & Extension Journal — National Institute of Micro, Small and Medium Enterprises (NI-MSME), Hyderabad

Social Action — Social Action Trust, Indian Social Institute, New Delhi

Social Change — Council for Social Development (CSD), New Delhi

Social Change and Development — Omeo Kumar Das Institute of Social Change & Development, Guwahati

Social Science Probings (Discontinued) — People's Publishing House Ltd, New Delhi

Social Scientist — Social Scientist, New Delhi

Sociological Bulletin — Indian Sociological Society, New Delhi

South Asia Economic Journal — Institute of Policy Studies, Colombo; Research and Information System for the Non-Aligned and Other Developing Countries (RIS), New Delhi

South Asian Business Review — Birla Institute of Management Technology, Greater Noida

South Asian Journal of Management — AMDISA Secretariat, University of Hyderabad Campus, Hyderabad

South Asian Survey — Indian Council for South Asian Cooperation, New Delhi

South India Journal of Social Sciences — A.P. Academy of Social Sciences, Visakhapatnam

Studies in History — Centre for Historical Studies, Jawaharlal Nehru University (JNU), New Delhi

Studies in Humanities and Social Sciences — Indian Institute of Advanced Study (IIAS), Shimla

## **T**

The ICFAI Journal of Industrial Economics — Institute of Chartered Financial Analysts of India (ICFAI), Hyderabad

The Journal of Entrepreneurship — Entrepreneurship Development Institute of India, Ahmedabad, New Delhi

## U

UPUEA Economic Journal — Uttar Pradesh-Uttaranchal Economic Association (UPUEA), Varanasi

Urban India — National Institute of Urban Affairs, New Delhi

## V

Vikalpa — Indian Institute of Management Ahmedabad (IIM-A), Ahmedabad

Vilakshan — Xavier Institute of Management (XIM), Bhubaneswar

Vinimaya — National Institute of Bank Management, Pune

Vision (The Journal of Business Perspective) — Management Development Institute (MDI), Gurgaon

## Y

Yojana — Ministry of Information and Broadcasting, New Delhi

Young Indian — Yuva Bharati Trust, New Delhi

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*Note:* All the journals are covered since their inception.

\* Journals added during the year 2011-12

**State-wise Distribution of Registered Users**  
(as on March 31, 2012)

<i>State</i>	<i>No. of Users</i>	<i>State</i>	<i>No. of Users</i>
Delhi	1444	Uttaranchal	59
Maharashtra	753	Bihar	51
Tamil Nadu	574	Pondicherry	50
Andhra Pradesh	567	Jammu & Kashmir	48
Uttar Pradesh	452	Jharkhand	39
Karnataka	434	Chhattisgarh	33
Gujarat	372	Himachal Pradesh	26
Kerala	345	Tripura	18
West Bengal	321	Goa	16
Haryana	272	Meghalaya	15
Punjab	200	Arunachal Pradesh	11
Madhya Pradesh	138	Mizoram	9
Rajasthan	113	Nagaland	8
Orissa	85	Skkim	5
Assam	71	Manipur	4
Chandigarh	59	Daman & Diu	3
		Unclassified	32
<b>Total</b>			<b>6,627</b>

**Country-wise Distribution of Registered Users**  
(as on March 31, 2012)

<i>Country</i>	<i>No. of Users</i>	<i>Country</i>	<i>No. of Users</i>
United States of America	152	Argentina	3
United Kingdom	87	Egypt	3
Japan	29	Mauritius	3
Canada	24	New Zealand	3
Netherlands	24	Norway	3
Australia	21	Philippines	3
Germany	19	Bahrain	2
Nepal	19	Belgium	2
Nigeria	14	Ethiopia	2
Singapore	12	Hong Kong	2
France	11	Indonesia	2
Pakistan	11	Ireland	2
Switzerland	9	Israel	2
China	8	Spain	2
Denmark	6	Taiwan	2
Italy	6	UAE	2
Malaysia	6	West Indies	2
Turkey	6	Czech	1
Bangladesh	5	Kazakhstan	1
Brazil	5	Korea	1
Iran	5	Mongolia	1
Mexico	5	Oman	1
Russia	5	Republic of Korea	1
South Africa	5	UAE	1
South Korea	5	Ukraine	1
Saudi Arabia	4	Vietnam	1
Sri Lanka	4	Zambia	1
Sweden	4		
		Others	12
<b>Total</b>			<b>573</b>



**List of Universities & Colleges**  
**Accessing Online Databases through INFLIBNET**  
*(as on March 31, 2012)*

**Andhra Pradesh**

Acharya Nagarjuna University, Nagarjunanagar  
Andhra University, Visakhapatnam  
Ch. S.D. St. Theresa's Autonomous College for Women, Eluru  
Darvidian University, Kuppam, Chittoor District  
Jawaharlal Nehru Technological University, Hyderabad  
Kakatiya University, Warangal  
Maulana Azad National Urdu University, Hyderabad  
National Institute of Rural Development, Hyderabad  
Osmania University, Hyderabad  
Potti Sreeramulu Telugu University, Hyderabad  
Rashtriya Sanskrit Vidyapeeth, Tirupati  
Shri Padmavati Mahila Vishvavidyalayam, Chittoor  
Sri Krishnadevraya University, Anantapur  
Sri Sathya Sai Institute of Higher Learning, Anantapur  
Sri Venkateswara University, Tirupati  
The English and Foreign Languages University, Hyderabad  
University of Hyderabad, Hyderabad

**Arunachal Pradesh**

Rajiv Gandhi University, Itanagar

**Assam**

Assam University, Silchar  
Dibrugarh University, Dibrugarh  
Gauhati University, Gauhati  
Tezpur University, Tezpur

**Bihar**

B.N. Mandel University, Madhepura  
Babasaheb Bhimrao Ambedkar Bihar University, Muzaffarnagar  
Central University of Bihar, Patna  
Kameshwara Singh Darbhanga Sanskrit University, Darbhanga  
Lalit Narayan Mithila University, Darbhanga  
Magadh University, Bodhgaya  
Patna University, Patna  
Tilak Manjhi Bhagalpur University, Bhagalpur

**Chandigarh**

Indian Institute of Science Education and Research, Mohali, Chandigarh  
Panjab Univeristy, Chandigarh

**Chhattisgarh**

Guru Ghasidas University, Bilaspur  
Indira Kala Sangeet Vishwavidyalaya, Khairagarh  
Pt. Ravishankar Shukla University, Raipur

**Delhi**

Guru Gobind Singh Indraprastha University, Delhi  
Indira Gandhi National Open University, New Delhi  
Inter University Accelerator Centre, New Delhi  
Jamia Hamdard University, New Delhi  
Jamia Millia Islamia University, New Delhi  
Jawaharlal Nehru Univeristy, New Delhi  
Shri Lal Bahadur Shastri Rashtriya Sanskrit Vidyapeeth, Delhi  
UGC, Delhi  
University of Delhi, Delhi

**Goa**

Goa University, Goa

**Gujarat**

Bhavnagar University, Bhavnagar  
Central University of Gujarat, Gandhinagar  
Charotar Institute of Applied Sciences, Anand  
Dharmasinh Desai University, Nadiad  
Dhirubhai Ambani Institute of Information and Communication Technology,  
Gandhinagar  
Gujarat University, Ahmedabad  
Gujarat Vidyapith, Ahmedabad  
Hemchandraacharya North Gujarat University, Patan  
Indian Institute of Technology, Gandhinagar, Ahmedabad  
INFLIBNET, Ahmedabad  
Sardar Patel University, Vidyanagar  
Saurashtra University, Rajkot  
The Maharaja Sayajirao University of Baroda, Vadodara  
Veer Narmad South Gujarat University, Surat

**Haryana**

Bhagat Phool Singh Mahila Vishwavidyalaya, Sonapat  
Central University of Haryana, Narnaul  
Chaudhary Devi Lal Univeristy, Sirsa

Deenbandhu Chhotu Ram University of Science & Technology, Murthal, Sonapat  
Guru Jambheshwar University, Hisar  
Kurukshetra University, Kurukshetra  
Maharshi Dayanand University Rohtak, Rohtak

### **Himachal Pradesh**

Central University of Himachal Pradesh, Dharamshala  
Himachal Pradesh University, Shimla  
Indian Institute of Advanced Studies, Shimla

### **Jammu and Kashmir**

Central University of Kashmir, Srinagar  
Jammu University, Jammu Tawi  
Shri Mata Vaishno Devi University, Katra  
University of Kashmir, Srinagar

### **Jharkhand**

Birla Institute of Technology, Ranchi  
Ranchi University, Ranchi  
Vinoba Bhave University, Hazaribag

### **Karnataka**

Bangalore University, Bangalore  
Central University of Karnataka, Gulbarga  
Centre for Internet and Society, Bangalore  
Centre for the Study of Culture and Society, Bangalore  
Davangere University, Davangere  
Gulbarga University, Gulbarga  
Kannada University, Bellary  
Karnatak University, Dharwad  
Kuvempu University, Shankaraghatta  
Mangalore University, Mangalore  
National Centre for Biological Sciences — TIFR, Bangalore  
National Institute of Advanced Studies, Bangalore  
National Law School of India University, Bangalore  
University of Mysore, Mysore

### **Kerala**

Central University of Kerala, Kasargod  
Cochin University of Science and Technology, Cochin  
Indian Institute of Space Science and Technology, Thiruvananthapuram  
Kannur University, Kannur  
Mahatma Gandhi University, Kottayam  
Sree Sankaracharya University of Sanskrit, Ernakulam

University of Calicut, Kozhikode  
University of Kerala, Thiruvananthapuram

### **Madhya Pradesh**

Awadhesh Pratap Singh University, Rewa  
Barkatullah University, Bhopal  
Centre for Scientific Research and Development, Bhopal  
Devi Ahilya University, Indore  
Dr Harisingh Gaur Vishwavidyalaya, Sagar  
Indian Institute of Science Education and Research, Bhopal, Bhopal  
Jiwaji University Gwalior, Gwalior  
Mahatma Gandhi Chitrakoot Gramoday Vishwavidyalaya, Chitrakoot  
Rajiv Gandhi Proudhyogiki Vishwavidyalaya, Gandhinagar, Bhopal  
Rani Durgavati Vishwavidyalaya, Jabalpur  
UGC-DAE Consortium for Scientific Research, Indore  
Vikram University, Ujjain

### **Maharashtra**

Bharati Vidyapeeth, Pune  
Bhaskaracharya Pratisthana, Pune  
Datta Meghe Institute of Medical Sciences, Wardha  
Deccan College Post-Graduate and Research Institute, Pune  
Dr Babasaheb Ambedkar Marathwada University, Aurangabad  
Dr Babasaheb Ambedkar Technology University, Lonere  
Gokhle Institute of Politics and Economics, Pune  
Indian Institute of Science Education and Research, Pune, Pune  
Institute of Chemical Technology, Mumbai  
Inter University Centre for Astronomy and Astro Physics, Pune  
Mahatma Gandhi Antarrashtriya Hindi Vishwavidyalaya, Wardha  
Mahatma Gandhi Hindi Antarrashtriya Vishwavidyalaya, Wardha  
North Maharashtra University, Jalgaon  
Rashtrasant Tukadoji Maharaj Nagpur University, Nagpur  
Sant Gadge Baba Amravati University, Amravati  
Shivaji University, Kolhapur  
SNDT Women's University, Mumbai  
Swami Ramanand Teerth Marathwada University, Nanded  
Symbiosis Society's College of Arts and Commerce, Pune  
Tata Institute of Fundamental Research, Mumbai, Mumbai  
Tata Institute of Social Sciences, Mumbai  
Tilak Maharashtra University, Pune  
UM-DAE Centre for Excellence in Basic Sciences, Mumbai  
University of Mumbai, Mumbai  
University of Pune, Pune  
Yashwantrao Chavan Maharashtra Open University, Nashik

**Manipur**

Manipur University, Imphal

**Meghalaya**

North Eastern Hill University, Shillong

**Mizoram**

Mizoram University, Aizwal

**Nagaland**

Nagaland University, Kohima

**Orissa**

Berhampur University, Berhampur

Revenshaw University, Cuttack

Sambalpur University, Sambalpur

Shiksha O Anusandhan University, Bhubaneswar

Shri Jaganath Sanskrit Visvadyalaya, Puri

Utkal University, Bhubaneswar

Xavier Institute of Management, Bhubneshwar, Bhubaneswar

**Pondicherry**

Pondichery University, Pondicherry

**Punjab**

Central University of Punjab, Bhatinda

Guru Nanak Dev University, Amritsar

National Institute of Pharmaceutical Education and Research, Mohali

Punjabi University, Patiala

Thapar University, Patiala

**Rajasthan**

Banasthali Vidyapith, Banasthali

Birla Institute of Technology and Science, Pilani

Central University of Rajasthan, Ajmer

Jai Narain Vyas University, Jodhpur

Jain Vishwa Bharati University, Nagaur

Jayoti Vidhyapith Women's University, Jaipur

Maharshi Dayanand Saraswati University, Ajmer

Mohanlal Sukhadia University, Udaipur

Rajasthan Vidyapith, Udaipur

University of Rajasthan, Jaipur

**Sikkim**

Sikkim University, Gangtok

**Tamil Nadu**

Alagappa University, Sivanganga

Amet University, Chennai

Anna University, Chennai

Annamalai University, Annamalainagar

Avinashilingam University for Women, Coimbatore

Bharathiar University, Coimbatore

Bharatidasan University, Tiruchirapalli

Central University of Tamil Nadu, Thiruvavur

Gandhigram Rural University, Dindigul

Lady Doak College, Madurai

Madurai Kamraj University, Madurai

Manonmaniam Sundaranar University, Tirunelveli

Mother Teresa Womens University, Kodikanal

Periyar Maniammai University, Thanjavur

Periyar University, Salem

Prist University, Vallam Thanjavur

Sathyabama University, Chennai

Sri Chandrasekharendra Saraswati Viswa Mahavidyalaya, Kanchipuram

Tamil University, Thanjavur

University of Madras, Chennai

VIT University, Vellore

**Tripura**

Tripura University, Agartala

**Uttar Pradesh**

Aligarh Muslim University, Aligarh

Amity University, Noida

Babasaheb Bhimrao Ambedkar University, Lucknow

Banaras Hindu University, Varanasi

Bundelkhand University, Jhansi

Central Inst. Of Higher Tibetan Studies, Varanasi

Chaudhary Charan Singh University, Meerut

Chhatrapati Shahu Ji Maharaj Kanpur University, Kanpur

Dayalbagh Educational Institute, Agra

Deendayal Upadhyaya Gorakhpur University, Gorakhpur

Dr Bhim Rao Ambedkar University, Agra

Dr Ram Manohar Lohia Avadh University, Faizabad

Mahatma Gandhi Kashi Vidyapeeth, Varanasi

MJP Rohilkhand University, Bareilly

Sampurnanand Sanskrit University, Varanasi  
The English And Foreign Languages University, Lucknow  
University of Allahabad, Allahabad  
University of Lucknow, Lucknow  
VBS Purvanchal University, Jaunpur  
Uttarakhand  
Graphic Era University, Dehradun  
Indian Institute of Technology, Roorkee, Haridwar  
LBS National Academy of Administration, Mussoorie

### **Uttarakhand**

Doon University, Dehradun

### **Uttaranchal**

Gurukula Kangri Vishwavidyalaya, Haridwar  
Hemwati Nandan Bahuguna Garhwal University, Srinagar  
Kumaun University, Nainital

### **West Bengal**

Bengal Engineering & Science University, Howrah  
Calcutta University, Calcutta  
Indian Institute of Science Education and Research, Kolkata, Kolkata  
Jadavpur University, Kolkata  
Kalyani University, Kalyani  
Rabindra Bharati University, Kolkatta  
Ramakrishna Mission Vivekananda University, Howrah  
State Institute of Panchayats and Rural Development, Nadia  
The Asiatic Society, Kolkata  
University of Burdwan, Burdwan  
University of North Bengal, Darjeeling  
Vidyasagar University, Midnapore  
Vishvabharati, Shantiniketan  
West Bengal University of Technology, Kolkata



**Board of Governors**  
(as on March 31, 2012)

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# **Statement of Accounts**



**AUDITOR'S REPORT**  
**TO THE MEMBERS OF THE BOARD OF GOVERNORS**  
**THE INSTITUTE FOR STUDIES IN INDUSTRIAL DEVELOPMENT, NEW DELHI**

We have audited the attached Balance Sheet of the *INSTITUTE FOR STUDIES IN INDUSTRIAL DEVELOPMENT, VASANT KUNJ, NEW DELHI – 110 070* as at 31<sup>st</sup> March 2012, and also the Income and Expenditure Account for the year ended on that date annexed thereto. These financial statements are the responsibility of the management of Institute. Our responsibility is to express an opinion on these financial statements based on our audit.

We 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 a 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.

We report that

1. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
2. In our opinion, proper books of account have been maintained by the Institute;
3. The Balance Sheet and Income & Expenditure Account are in agreement with the books of Accounts of the Institute;
4. In our opinion and to the best of our information and according to explanations given to us, the said accounts give a true and fair view:-
  - (a) In case of the Balance sheet, of the state of affairs of the Institute as at 31<sup>st</sup> March, 2012; and
  - (b) In case of the Income and Expenditure Account, excess of Income over Expenditure for the year ended on that date.

For **H.S. Ahuja & Co.**  
*Chartered Accountants*

*Dated:* 20.07.2012  
*Place:* New Delhi

(S.S. Kalra)  
*Partner*  
*Mem. No. 082305*

**Institute for Studies in  
New  
Balance Sheet as**

<i>As at March 31, 2011</i>	<i>Liabilities</i>	<i>Sch.</i>	<i>As at March 31, 2012</i>
1,00,00,000.00	Corpus Fund		1,00,00,000.00
500.00	Membership Fund		500.00
8,08,02,459.38	Capital Fund	A	11,23,63,389.38
1,00,13,020.11	Reserve Fund	B	1,15,20,019.81
1,33,71,057.00	Building Fund	C	2,08,71,057.00
22,97,65,527.30	Secured Loan from UCO Bank	D	22,28,70,942.30
7,04,07,585.00	Advances & Security Deposits	E	9,35,59,815.00
1,07,50,912.00	Current Liabilities & Provisions	F	49,82,793.00
8,42,069.00	Un-Utilised Grants	G	--
<b>42,59,53,129.79</b>	<b>Grand Total</b>		<b>47,61,68,516.49</b>

As per our report of even dated examined and found correct.

**For M/s H.S. Ahuja & Co.**

*Chartered Accountants, New Delhi*

**(S.S. Kalra)**

*Partner*

**(P. Kameswara Rao)**

*Finance Officer*

*Dated: 20.07.2012*

**Industrial Development  
Delhi  
at March 31, 2012**

*(Figures in Rupees)*

<i>As at March 31, 2011</i>	<i>Assets</i>	<i>Sch.</i>	<i>As at March 31, 2012</i>
38,62,02,113.73	Fixed Assets	H	40,67,76,348.73
2,69,86,115.00	Investments	I	4,99,24,681.00
78,00,652.11	Current Assets	J	1,38,91,537.68
6,11,801.00	Grants Receivable	G	13,05,320.00
41,47,749.45	Cash & Bank Balances	K	40,65,930.58
2,04,698.50	Stock of Publications	L	2,04,698.50
<b>42,59,53,129.79</b>	<b>Grand Total</b>		<b>47,61,68,516.49</b>

**(M.R. Murthy)**  
*Director*

**(S.K. Goyal)**  
*Vice-Chairman*



**Institute for Studies in  
New  
Income and Expenditure Account**

<i>For the Year ended 31.03.11</i>	<i>Expenditure</i>	<i>Sch.</i>	<i>For the Year ended 31.03.12</i>
3,17,51,220.00	Establishment Expenses	M	2,61,26,824.00
11,51,069.00	Journals & Periodicals and Databases		5,98,687.00
60,338.00	Publications		1,31,192.00
66,63,736.20	Research Programme and Seminars/Conferences		30,68,717.00
4,11,63,753.73	Administrative Expenses	N	4,65,43,047.30
55,150.00	Audit Fee		55,150.00
4,46,173.00	Loss on sale of Assets		--
67,00,000.00	Provision for Building Fund		75,00,000.00
1,00,000.00	Provision for Staff Welfare Fund		1,00,000.00
1,00,000.00	Provision for Disabled Children Medical Fund		1,00,000.00
10,00,000.00	Provision for Leave Salary		10,00,000.00
3,00,000.00	Provision for Gratuity		--
10,00,000.00	Amount transferred to Reserve Fund		15,00,000.00
4,00,00,000.00	Amount transferred to Capital Fund		3,15,00,000.00
51,342.27	Excess of Income over Expenditure transferred to Balance Sheet		6,999.70
<b>13,05,42,782.20</b>			<b>11,82,30,617.00</b>

As per our report of even dated examined and found correct.

**For M/s H.S. Ahuja & Co.**

*Chartered Accountants, New Delhi*

**(S.S. Kalra)**

*Partner*

*Dated: 20.07.2012*

**(P. Kameswara Rao)**

*Finance Officer*

**Industrial Development  
Delhi  
for the Year ended March 31, 2012**

<i>(Figures in Rupees)</i>		
<i>For the Year ended 31.03.11</i>	<i>Income</i>	<i>For the Year ended 31.03.12</i>
1,88,56,000.00	Recurring Grant from ICSSR	70,00,000.00
24,56,621.00	Interest from Corpus Fund and others	32,50,399.00
4,39,71,049.20	Grants for Research Programme & Seminars/Conferences	3,86,19,278.00
6,52,29,928.00	Lease Rentals and Maintenance Receipts	6,93,51,695.00
29,184.00	Other Receipts	9,245.00
<b>13,05,42,782.20</b>		<b>11,82,30,617.00</b>

**(M.R. Murthy)**  
*Director*

**(S.K. Goyal)**  
*Vice-Chairman*

**Institute for Studies in Industrial Development  
New Delhi**

**Schedule -A  
Capital Fund**

*(Figures in Rupees)*

<i>SN. Particulars</i>	<i>31-03-2012</i>	<i>31-03-2011</i>
1) <i>Opening Balance</i>	8,08,02,459.38	4,07,67,485.38
2) <i>Amount added during the year</i>		
a) Cost of Complimentary Books added during the year	21,871.00	15,786.00
b) Books Purchased out of Project funds	39,059.00	19,188.00
c) Amount transferred from Income & Expenditure Account	3,15,00,000.00	4,00,00,000.00
<b>Total</b>	<b>1123,63,389.38</b>	<b>8,08,02,459.38</b>

**Schedule -B  
Reserve Fund**

*(Figures in Rupees)*

<i>SN. Particulars</i>	<i>31-03-2012</i>	<i>31-03-2011</i>
1) <i>Opening Balance</i>	1,00,13,020.11	89,61,677.84
2) <i>Add:</i>		
a) Amount transferred from Income and Expenditure Account	15,00,000.00	10,00,000.00
b) Surplus for the year	6,999.70	51,342.27
<b>Total</b>	<b>1,15,20,019.81</b>	<b>1,00,13,020.11</b>

**Schedule -C  
Building Fund**

*(Figures in Rupees)*

<i>SN. Particulars</i>	<i>31-03-2012</i>	<i>31-03-2011</i>
1) <i>Opening Balance</i>	1,33,71,057.00	66,71,057.00
2) <i>Add:</i>		
Amount transferred from Income and Expenditure Account	75,00,000.00	67,00,000.00
<b>Total</b>	<b>2,08,71,057.00</b>	<b>1,33,71,057.00</b>

**Institute for Studies in Industrial Development  
New Delhi**

**Schedule -D  
Secured Loan from UCO Bank**

*(Figures in Rupees)*

<i>SN. Particulars</i>	<i>31-03-2012</i>	<i>31-03-2011</i>
1) <i>Opening Balance</i>	22,97,65,527.30	23,77,01,641.30
2) <i>Less:</i>		
Principal amount of loan repaid during the year	68,94,585.00	79,36,114.00
<b>Total</b>	<b>22,28,70,942.30</b>	<b>22,97,65,527.30</b>

**Schedule -E  
Advances & Security Deposits**

*(Figures in Rupees)*

<i>SN. Particulars</i>	<i>31-03-2012</i>	<i>31-03-2011</i>
1) Security Deposit:		
a) Global Development Network	67,06,800.00	67,06,800.00
b) IBM India Pvt. Ltd. (India Research Laboratory)	3,83,40,000.00	3,83,40,000.00
c) Public Health Foundation of India	62,37,000.00	62,37,000.00
<b>Sub-Total</b>	<b>5,12,83,800.00</b>	<b>5,12,83,800.00</b>
2) Advance Deposits:		
a) Global Development Network	23,22,540.00	45,58,140.00
b) IBM India Pvt. Ltd. (India Research Laboratory)	3,99,53,475.00	1,16,93,700.00
c) Public Health Foundation of India	--	2,871,945.00
<b>Sub-Total</b>	<b>4,22,76,015.00</b>	<b>1,91,23,785.00</b>
<b>Total (1 + 2)</b>	<b>9,35,59,815.00</b>	<b>7,04,07,585.00</b>

**Institute for Studies in Industrial Development  
New Delhi**

**Schedule -F  
Current Liabilities and Provisions**

*(Figures in Rupees)*

<i>SN.</i>	<i>Particulars</i>	<i>31-03-2012</i>	<i>31-03-2011</i>
<b>A:</b>	<b>Security Deposits:</b>		
1)	M/s Al-Karma	1,18,467.00	1,18,467.00
2)	M/s Empire Tubewell Pvt Ltd	1,000.00	1,000.00
3)	M/s Shri Chand Khambra	5,000.00	5,000.00
4)	M/s Bee Kay Décor	3,898.00	3,898.00
5)	Shri Vinod Jha	1,985.00	1,985.00
6)	M/s Bliss Refrigeration	1,01,747.00	1,01,747.00
7)	IBM: Electricity Deposit	9,54,000.00	9,54,000.00
<b>B:</b>	<b>Other Liabilities:</b>		
8)	Publications	3,34,389.00	3,34,389.00
9)	ICSSR National Fellowship -Prof. Sunanda Sen	--	14,892.00
10)	ICSSR Fellowship - Dr P.L. Beena	23,178.00	255,739.00
11)	Prof. Sunanda Sen	16,821.00	--
12)	Gratuity	3,17,513.00	53,00,000.00
13)	Leave Salary	20,00,000.00	10,00,000.00
14)	Disabled Children Medical Fund	4,00,000.00	3,00,000.00
15)	Staff Welfare Fund	2,00,000.00	1,00,000.00
16)	TDS Payable	1,795.00	15,78,527.00
17)	Bank charges Payable on Term Loan UCO Bank	5,03,000.00	2,24,000.00
18)	Indian Institute of Management - Kolkata	--	70,000.00
19)	Public Health Foundation of India	--	3,87,268.00
	<b>Total</b>	<b>49,82,793.00</b>	<b>1,07,50,912.00</b>

**Institute for Studies in Industrial Development  
New Delhi**

**Schedule -G**

**Details of Grants Received and Expenditure Incurred/Adjusted on various Research  
Projects/ Research Grants for the year ending March 31, 2012**

SN.	Particulars	(Figures in Rupees)				
		Opening Balance as on 01.04.2011		Receipts during the year	Expenditure during the year	Closing Balance as on 31.03.2012
		Debit	Credit			Debit
	(1)	(2)	(3)	(4)	(5)	(6)
						(7)
1	Structural Changes, Industry and Employment in the Indian Economy: Macro-Economic Implication of the Emerging Pattern—ICSSR, Ministry of Human Resource Development, Government of India	--	6,23,384.00	8,80,000.00	17,96,602.00	2,93,218.00
2	The Employment Implication of Current Financial Crisis: Challenges, Threats and Coping Strategies in India - Bangladesh Institute of Development Studies, Bangladesh	9,896.00	--	3,06,333.00	2,96,437.00	--
3	Employment Challenges in North-Eastern States of India: Role and Potential of the Un-organised Manufacturing Sector—V.V. Giri National Labour Institute	1,31,902.00	--	--	0.00	1,31,902.00
4	Determinants and Impact of FDI in R&D in Creation and Diffusion of Knowledge in Automobile Industry: A Study on Clusters in Bangalore, Chennai and NCR—Technology Information, Forecasting and Assessment Council (TIFAC), DST, Government of India	4,70,003.00	--	--	61,997.00	5,32,000.00
5	Sustainable Development in Mineral Sector—Planning Commission, Government of India	--	2,18,685.00	--	5,66,885.00	3,48,200.00
	<b>Grand Total</b>	<b>6,11,801.00</b>	<b>8,42,069.00</b>	<b>11,86,333.00</b>	<b>27,21,921.00</b>	<b>13,05,320.00</b>

**Institute for Studies in Industrial Development  
New Delhi**

**Schedule -H  
Fixed Assets Forming Part of the Balance Sheet as at March 31, 2012**

(Figures in Rupees)

<i>SN. Particulars</i>	<i>Cost as at 1.4.2011</i>	<i>Acquisitions/ additions during the year</i>	<i>Assets disposed off/transferred during the year</i>	<i>Cost of Assets as on 31.03.2012 Col. [(2+3)-(4)]</i>
<i>(1)</i>	<i>(2)</i>	<i>(3)</i>	<i>(4)</i>	<i>(5)</i>
1) Computer Systems	78,75,283.00	23,950.00	--	78,99,233.00
2) Office Equipment	42,63,690.15	5,71,297.00	--	48,34,987.15
3) Multi-Media Equipment	4,96,535.50	2,66,086.00	--	7,62,621.50
4) Furniture & Fixtures	66,86,698.05	1,28,547.00	1,406.00	68,13,839.05
5) Vehicles	20,52,354.00	36,000.00	--	20,88,354.00
6) Books	13,23,207.91	85,995.00	--	14,09,202.91
7) Bi-cycles	3,400.00	--	--	3,400.00
8) Temporary Buildings	5,34,517.07	--	--	5,34,517.07
9) Campus:				
a) Land	42,81,016.00	--	--	42,81,016.00
b) Buildings	32,00,34,343.00	1,28,52,266.00	--	33,28,86,609.00
c) Campus Development Expenditure	38,77,397.05	--	--	38,77,397.05
10) Lifts	96,69,000.00	--	--	96,69,000.00
11) DG Sets	40,42,995.00	--	--	40,42,995.00
12) Air-Conditioning System	2,10,61,677.00	66,11,500.00	--	2,76,73,177.00
<b>Total</b>	<b>38,62,02,113.73</b>	<b>2,05,75,641.00</b>	<b>1,406.00</b>	<b>40,67,76,348.73</b>

*Note:* No depreciation has been provided in the assets created as per the Government of India decision no. 7(b) Rule 149(3) of G.F.R.

**Schedule -I  
Investments (At Cost and Face Value)**

(Figures in Rupees)

<i>SN.</i>	<i>Particulars</i>	<i>31-03-2012</i>	<i>31-03-2011</i>
<b>A:</b>	<b>Corpus Fund</b>		
	1) FDRs with National Housing Bank	1,00,00,000.00	1,00,00,000.00
<b>B:</b>	<b>Others</b>		
	1) FDRs with UCO Bank	39,924,681.00	16,986,115.00
	<b>Total</b>	<b>4,99,24,681.00</b>	<b>2,69,86,115.00</b>



**Institute for Studies in Industrial Development  
New Delhi**

**Schedule -J  
Current Assets**

*(Figures in Rupees)*

<i>SN.</i>	<i>Particulars</i>	<i>31-03-2012</i>	<i>31-03-2011</i>
<b>A:</b>	<b>Security Deposits:</b>		
1)	BSES Rajdhani Power Ltd.	23,85,000.00	23,85,000.00
2)	MTNL, Land Line	5,000.00	5,000.00
3)	Rent	74,800.00	74,800.00
4)	MTNL, Mobile Phone	5,000.00	5,000.00
5)	Delhi Jal Board	2,800.00	2,800.00
<b>B:</b>	<b>Other Current Assets</b>		
6)	M/s Kone Elevator (I) Pvt Ltd	14,95,800.00	14,95,800.00
7)	M/s Unistone Products	--	22,500.00
8)	M/s Bee Kay Décor	10,000.00	10,000.00
9)	M/s Reliance Communication Infrastructure Ltd	15,000.00	--
10)	ICSSR Fellowship -- Dr Abha Mathur	43,657.00	43,657.00
11)	ICSSR Fellowship -- Dr Amba Pande	37,016.00	37,016.00
12)	ICSSR National Fellowship -- Prof. T.S. Papola	5,612.00	--
13)	ICSSR National Fellowship -- Prof. Sunadna Sen	9,820.00	--
14)	Advance to Prof. Sunanda Sen	--	18,048.00
15)	Advance to Shri Munna	1,48,500.00	1,48,500.00
16)	Public Health Foundation of India	4,921.00	--
17)	M/s Bliss Refrigeration Pvt. Ltd.	4,79,640.00	--
18)	M/s Rishab Enterprises	4,79,810.00	--
19)	M/s F&F Global Pvt. Ltd.	1,50,750.00	--
20)	M/s Cine Chair Works	5,38,620.00	--
21)	M/s Acoustic Arts Pvt. Ltd.	10,44,988.00	--
22)	Interest Receivable / Accrued from NHB	4,02,882.00	4,02,882.00
23)	Interest Receivable / Accrued Interest from UCO Bank	16,99,873.00	10,80,965.00
24)	TDS Receivable	27,70,106.32	20,68,684.11
25)	Service Tax Recoverable from IBM	19,99,119.36	--
26)	Service Tax Recoverable from PHFI	82,823.00	--
<b>Total</b>		<b>1,38,91,537.68</b>	<b>78,00,652.11</b>

**Institute for Studies in Industrial Development  
New Delhi**

**Schedule -K  
Cash and Bank Balances**

*(Figures in Rupees)*

<i>SN.</i>	<i>Particulars</i>	<i>31-03-2012</i>	<i>31-03-2011</i>
1)	Cash in Hand	13,592.72	11,404.72
2)	HDFC Bank Ltd, Cuurent Account	18,61,472.65	12,72,557.95
3)	UCO Bank , Cuurent Account	20,98,623.78	27,91,066.35
4)	UCO Bank (Corpus Fund) Saving Bank Account	6,678.43	2,188.43
5)	UCO Bank, Saving Bank Account	5,913.00	5,693.00
6)	UCO Bank (FCRA) Saving Bank Account	79,650.00	64,839.00
<b>Total</b>		<b>40,65,930.58</b>	<b>41,47,749.45</b>

**Schedule -L  
Stock and Value of Publications as on March 31, 2012**

*(Figures in Rupees)*

<i>SN. Title</i>	<i>Stock in Hand (No. of Copies)</i>	<i>Stock with Manohar Publishers &amp; Distributors (No. of Copies)</i>	<i>Stock with Bookwell Publications (No. of Copies)</i>	<i>Cost Price (Rs.)</i>	<i>Value of Books (Rs.)</i>
1) ISID Index Series: Volume II					
a) Hard Cover	21	146	--	177	29,559.00
b) Soft Cover	31	--	--	177	5,487.00
2) Economic Liberalisation & Indian Agriculture					
a) Hard Cover	261	--	--	86	22,446.00
3) ISID Index Series: Volume I (Revised) EPW: 1966-2006					
a) Hard Cover	549	--	75	170.18	1,06,192.50
b) Soft Cover	241	--	--	170.18	41,014.00
<b>Total</b>					<b>2,04,698.50</b>

**Institute for Studies in Industrial Development  
New Delhi**

**Schedule -M  
Establishment Expenses**

*(Figures in Rupees)*

<i>SN.</i>	<i>Particulars</i>	<i>31-03-2012</i>	<i>31-03-2011</i>
1)	Pay & Allowances	2,47,87,519.00	2,25,85,888.00
2)	Pay Arrears - 6 <sup>th</sup> CPC	--	56,53,795.00
3)	LTC / HTC	48,961.00	71,554.00
4)	Children Education Allowance	3,60,754.00	1,20,810.00
5)	Contribution to Provident Fund	9,29,590.00	28,97,858.00
6)	Contribution to Gratuity Fund	--	4,21,315.00
<b>Total</b>		<b>2,61,26,824.00</b>	<b>3,17,51,220.00</b>

**Schedule -N  
Administrative Expenses**

*(Figures in Rupees)*

<i>SN.</i>	<i>Particulars</i>	<i>31-03-2012</i>	<i>31-03-2011</i>
1)	Computer Media & Maintenance	1,27,095.00	87,780.00
2)	Printing & Stationery	1,65,336.00	1,51,971.80
3)	General Office Expenses	77,775.00	1,14,313.63
4)	Telephones & Postage Charges	2,52,240.00	2,66,742.00
5)	Rent and Maintenance Charges	6,82,544.00	5,04,758.00
6)	Vehicles: Fuel and Maintenance	3,65,331.00	1,99,973.00
7)	Travel & Local Conveyance	39,856.00	1,44,332.00
8)	Meeting Expenses	1,32,514.00	2,31,772.00
9)	Professional Fee	2,14,313.00	90,998.00
10)	Liveries	29,677.00	37,722.00
11)	Advertisement	29,010.00	82,044.00
12)	Miscellaneous Expenses	--	48,708.00
13)	Maintenance & Repairs	17,07,818.00	30,44,419.00
14)	Electricity and Water Charges	30,64,687.00	15,12,433.00
15)	Security Services	13,23,239.00	11,51,551.00
16)	Buildings and Equipment Insurance	2,04,986.00	1,59,868.00
17)	DG Sets Maintenance	2,64,104.00	2,02,066.00
18)	Lifts Maintenance	2,09,786.00	3,10,679.00
19)	Airconditioning & TFA Equipment	4,65,025.00	5,39,604.00
20)	Office Equipments	1,23,730.00	80,660.00
21)	Ground Rent to DDA	2,03,855.00	2,03,855.00
22)	Property Tax to MCD	7,39,101.00	7,39,101.00
23)	Licence Fee to DDA	53,48,160.00	53,42,944.00
24)	Service Tax	9,86,627.00	--
25)	Interest on Term Loan	2,93,21,478.00	2,54,94,098.00
26)	Interest on OD and Bank Charges	4,57,572.30	4,21,361.30
27)	Other Interest (Service tax & Income Tax)	7,188.00	--
<b>Total</b>		<b>4,65,43,047.30</b>	<b>4,11,63,753.73</b>

**Institute for Studies in Industrial Development  
New Delhi**

**Schedule -O  
Significant Accounting Policies and Notes Forming Part of Accounts  
for the year ended March 31, 2012**

1. The books of accounts have been maintained on mercantile system of accounting.
2. The value of stock of paper, stationery, computer media, CDs, floppies and other maintenance items have been charged as expenditure at the time of their purchase/incurrence.
3. No depreciation on the fixed assets has been provided in the accounts as per the guidelines of the Indian Council of Social Science Research (ICSSR), Ministry of Human Resources Development, Government of India.
4. The cost of assets sold is written off from the Fixed Assets and difference between the book value and realised value, if any, is taken to the Income and Expenditure Account.
5. Valuation of stock of unsold books lying with the distributors has been made on the basis of valuation done by the Institute on actual cost basis.
6. Books/reports received on complimentary basis for Rs. 21,871/- have been capitalised during the year. There are certain un-priced books/reports and the value of which have been taken at Rs. 1/- per book/report.
7. The overheads charges wherever due to the Institute under the research studies and fellowship are taken to the Income and Expenditure account.
8. There is an excess of Income over Expenditure of Rs. 6,999.70 (Rupees six thousand nine hundred ninety nine and paise seventy only) during the year 2011-12, which has been transferred to the Reserve Fund.
9. The Institute has maintained cash book in the computer format compiled in accounting package, which are duly certified/verified with dated initials by the head of office and his authorised signatory at regular intervals.
10. A loan of Rs. 22,28,70,942.30 outstanding with UCO Bank, IIPA Branch, New Delhi is secured against the immovable property of the Institute.
11. The permission of the Government of India was received to open an account under Foreign Contributions Regulation Act, (FCRA) and an amount of Rs. 3,06,333/- received during the year.
12. Provision for Rs. 1,00,000/-, Rs. 1,00,000/- and Rs. 10,00,000/- towards Staff Welfare Fund, Disabled Children Medical Fund, and Leave Salary, respectively have been made in the accounts the accounts.
13. A Provision for Rs. 75,00,000/- , Rs. 15,00,000/- and Rs. 3,15,00,000/- towards Building Fund, Reserve Fund and Capital Fund have been transferred from Income and Expenditure Account during the year, which needs approval of the Board of Governors.
14. The balances outstanding in the name of various parties are subject to confirmation.
15. Previous year figures have been re-grouped wherever necessary.

**For H.S. Ahuja & Co.**  
*Chartered Accountants, New Delhi*

**(S.S. Kalra)**  
*Partner*

**(P. Kameswara Rao)**  
*Finance Officer*

**(M.R. Murthy)**  
*Director*

**(S.K. Goyal)**  
*Vice-Chairman*

*Dated: 20.07.2012*

**Institute for Studies in Industrial Development  
New Delhi**

**Receipts and Payments Account of the ISID Corpus Fund  
for the year ending March 31, 2012**

*(Figures in Rupees)*

<i>SN.</i>	<i>Receipts</i>	<i>Amount</i>	<i>SN.</i>	<i>Payments</i>	<i>Amount</i>
1.	Opening Balance		1.	Amount transferred to the ISID for Maintenance & Development Expenses	7,85,000.00
	a) Balance in UCO Bank	2,188.43			
	b) Interest Receivable	4,02,882.00			
2.	Interest received during the year	8,09,436.00	2.	Closing Balance	
				a) Interest Receivable	4,02,882.00
				b) TDS Recoverable	19,946.00
				c) Balance in UCO Bank	6,678.43
<b>Total</b>		<b>12,14,506.43</b>	<b>Total</b>		<b>12,14,506.43</b>

For **H.S. Ahuja & Co.**  
*Chartered Accountants, New Delhi*

**(S.S. Kalra)**  
*Partner*

**(P. Kameswara Rao)**  
*Finance Officer*

**(M.R. Murthy)**  
*Director*

**(S.K. Goyal)**  
*Vice-Chairman*

*Dated: 20.07.2012*

**Institute for Studies in  
New  
Receipts and Payments Account**

<i>SN. Receipts</i>	<i>Amount</i>
1 Opening Balance	
a) Cash in Hand	11,404.72
b) UCO Bank - Saving Bank Account	5,693.00
c) UCO Bank (FCRA A/c)	64,839.00
d) UCO Bank (Corpus Fund A/c)	2,188.43
e) HDFC Bank Ltd - Current Account	12,72,557.95
f) UCO Bank - Current Account	27,91,066.35
2 Recurring Grant - ICSSR	70,00,000.00
3 Interest from Corpus Fund	8,09,436.00
4 Interest on FDRs	23,43,442.00
5 Interest from Savings Bank	15,031.00
6 Interest on Income Tax Refund	82,490.00
7 Research Programme Grants:	
a) Structural Changes, Industry and Employment in the Indian Economy; ICSSR, Ministry of Human Resource Development, Government of India	8,80,000.00
b) Employment Implication of Current Financial Crisis -- SANEI, Bangladesh	3,06,333.00
8 Collaborative Research Programme	3,20,85,000.00
9 Training Programme-Indian Corporate Sector - ICSSR	10,000.00
10 Lease Rentals & Maintenance Receipts	6,60,90,570.00
11 User Charges	32,61,125.00
12 On-line Database Index	35,81,000.00
13 Overheads from Research Projects	2,21,357.00
14 ICSSR - National Fellowships	6,65,000.00
15 ICSSR - General Fellowships	2,07,749.00
16 Advance rent received from IBM	4,67,74,800.00
17 Advances / Security Deposits received / adjusted	3,99,094.00
18 Other Receipts	10,651.00
19 Refund of Income Tax	6,24,520.00
<b>Carried Over ...</b>	<b>16,95,15,347.45</b>

**Industrial Development  
Delhi  
for the Year 2011–12**

*(Figures in Rupees)*

<i>SN.</i>	<i>Payments</i>	<i>Amount</i>
1	Establishment Expenses:	
	a) Pay and Allowances	2,47,87,519.00
	b) Institute's Contribution to PF	9,29,590.00
	c) Contribution to Gratuity Fund	49,82,487.00
	d) LTC/HTC	48,961.00
	e) Children Education Allowance	3,60,754.00
2	Journals & Periodicals and Data Acquisition	5,98,687.00
3	ICSSR Fellowships	11,35,634.00
4	Publications Expenses	1,31,192.00
5	Research Programme	30,10,311.00
6	Seminars, Conferences, Workshops & Training Programmes	58,406.00
7	Maintenance & Repairs	17,07,818.00
8	Electricity & Water Charges	30,64,687.00
9	Security Services	13,23,239.00
10	Buildings and Equipment Insurance	2,04,986.00
11	DG Sets Maintenance	2,64,104.00
12	Lifts Maintenance	2,09,786.00
13	Air-Conditioning System - Maintenance	4,65,025.00
14	Maintenance of Office Equipments	1,23,730.00
15	Computer Media & Maintenance	1,27,095.00
16	Printing & Stationery	1,65,336.00
17	General Office Expenses	77,775.00
18	Telephones & Postage	2,52,240.00
19	Rent and Maintenance Charges	6,82,544.00
20	Vehicles: Fuel & Maintenance	3,65,331.00
21	Travel and Local Conveyance	39,856.00
22	Meeting Expenses	1,32,514.00
23	Professional Fee	2,14,313.00
24	Liveries	29,677.00
25	Advertisement	29,010.00
26	Service Tax	9,86,627.00
27	Ground Rent to DDA	2,03,855.00
28	Property Tax to MCD	7,39,101.00
<b>Carried Over ...</b>		<b>4,74,52,190.00</b>

brought over...	16,95,15,347.45
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<b>Total</b>	<b>16,95,15,347.45</b>
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**(P. Kameswara Rao)**  
*Finance Officer*

**(M.R. Murthy)**  
*Director*



<b>brought over...</b>	<b>4,74,52,190.00</b>
29 License Fee to DDA	53,48,160.00
30 Audit Fee	55,150.00
31 Interest on Term Loan	2,93,21,478.00
32 Interest on OD and Bank Charges	4,57,572.30
33 Other Interest Charges	7,188.00
34 Equipment :	
a) Computer Equipment	23,950.00
b) Office Equipment	5,71,297.00
c) Furniture & Fixtures	1,28,547.00
d) Library Books	85,995.00
e) Multi-media Equipment	2,66,086.00
f) Additions to Vehicles	36,000.00
g) Additions to Buildings	1,28,52,266.00
h) Air-conditioning System	66,11,500.00
35 Advances & Security Deposit Adjusted / Paid	2,89,91,002.00
36 Repayment of Principal amount of Term Loan	68,94,585.00
37 TDS Recoverable	13,25,942.21
38 Service Tax Recoverable	20,81,942.36
39 Investment in FDRs	2,29,38,566.00
40 Closing Balances:	
a) Cash in Hand	13,592.72
b) UCO Bank Saving Bank Account	5,913.00
c) UCO Bank (FCRA A/c)	79,650.00
d) UCO Bank (Corpus Fund A/c)	6,678.43
e) HDFC Bank Ltd - Current Account	18,61,472.65
f) UCO Bank - Current Account	20,98,623.78
<b>Total</b>	<b>16,95,15,347.45</b>

**(S.K. Goyal)**  
Vice-Chairman



The ISID logo consists of the letters 'ISID' in a white, serif font, centered within a dark blue rectangular box. The background of the slide features a light yellow-green field with large, flowing, orange-colored abstract shapes that sweep across the page. A solid orange band is at the top, and a solid orange band is at the bottom.

**ISID**

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