

ISID

Institute for Studies in
Industrial Development, New Delhi

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औद्योगिक विकास अध्ययन संस्थान, नई दिल्ली

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Thirty First
Annual Report 2017-18
इकत्तीसवीं वार्षिक रिपोर्ट

Institute for Studies in Industrial Development

**Thirty First Annual Report
2017-18**

ISID

4, Institutional Area, Vasant Kunj Phase II, New Delhi - 110 070, INDIA

Website: <http://isid.org.in>, *Email:* info@isid.org.in

Telephone: +91 11 2676 4600/2689 1111/87430 86111; *Fax:* +91 11 2612 2448

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Institute for Studies in Industrial Development

Annual Report 2017–18

I. Introduction

The Institute for Studies in Industrial Development (ISID) was established in October 1986 following the recommendations of a Review Committee constituted by the Indian Council of Social Science Research (ICSSR). It was brought under grant-in-aid scheme of the ICSSR in March 1988. Undertaking research and promotion of debates and building up of databases on issues relating to industrial development, in particular, and promotion of social science research in general, are the objectives of the Institute. Over the three decades of its existence, the Institute has developed into a multi-faceted national level policy research institution by focusing upon on different aspects of India's industrial development such as corporate sector, investment, trade, technology, labour and employment. Public health and media studies and creation of research infrastructure including databases on industrial sector are its other main focus areas. The research infrastructure and the firm/unit level databases complement its research programme. ISID is recognized as a non-commercial and public funded research and development (R&D) organisation in social sciences by the Department of Scientific and Industrial Research (DSIR), Ministry of Science and Technology, Government of India, under the Scientific and Industrial Research Organisations (SIRO) scheme. The Ministry of Finance, Department of Revenue, notified the ISID under section 35(1)(iii) of Income Tax Act, 1961.

II. Research Programme

The research programme was born out of the philosophy of planned development, which sought to achieve high growth, self-reliance, balanced national development and social justice. However, the major transformation of India's economic policy environment have undergone changes within a few years of setting up of the Institute which affected a number of institutions and instruments. The Institute quickly reoriented its research programme to accommodate the issues that came into sharp focus in the new regime. Keeping in view the changed economic policy environment, it was felt that there is need to further widen the ambit of the research programme to encompass select contemporary relevant issues. The academic activities of the Institute are organized under the following broad themes:

Industrialisation: Industrial policy, manufacturing sector, MSMEs, technology development, production networks, industrial clusters/corridors, SEZs, land acquisition, natural resources, regional development, entrepreneurship, sustainability, etc.

Internationalisation: Cross-border flows of capital, FDI, technology transfer, IPRs, balance of payments, trade and investment agreements, etc.

Corporate Sector: Ownership and control, finance and governance, financial institutions, company law, securities legislation, regulatory bodies, M&As, business groups, public enterprises, public-private partnership, business ethics, CSR, etc.

Labour and Employment: Employment growth and structural transformation; labour force; skill development; quality of employment, labour flexibility; differentiations and disparities; informal sector and un-organised workers; etc.

Public Health: Social, cultural and economic determinants of health; structure of health systems; research and capacity building in the areas of pharmaceuticals, medical devices and healthcare sectors; IPRs and other areas of industry-health interface, etc.

Media and Communication: Studies in the area of media, communication and advertising.

A few recent developments underline the relevance of the research that is being undertaken at the Institute. One of the major pitfalls of high growth trajectory that India experienced in the past decades is the pre-mature take-off of services sector together with low and stagnant share of manufacturing in GDP. Since manufacturing is associated with some intrinsic features that ensure high productivity growth and linkage effects, its decline in the share of the economy cannot be ignored. Despite some welcome signs of recent spurt in manufacturing growth driven by high growth in some sectors, it is still far short of pulling up manufacturing share in GDP to the tune of 25 per cent as targeted by the policymakers. The 12th Five Year Plan document aimed to reach the target by 2025. The Make in India initiative (with its focus on further liberalisation of FDI policy, heavy emphasis on Ease of Doing Business and improving the infrastructure), announced in 2014, is even more ambitious and expects the goal to be reached by 2022.

The post-financial crisis global scenario has thrown up further challenges: recovery of global demand continues to be weak and declining oil prices and volatile commodity prices took a toll on manufacturing demand. Despite the significant trade liberalisation carried out by the country, India's recent export performance has become a matter of policy concern. The high investment growth mainly by the private corporate sector that provided traction to India's growth story in the past decade also seems to be losing its steam.

Nearly three decades of liberalised regime has placed market mechanism at the centre in organising the economy and society. The underlying assumption was that deregulating industry, decontrolling capital flows and de-reserving erstwhile protected segments and liberalising imports and exports would provide enough stimulation to both domestic and foreign capital. This by itself was expected to revitalise the manufacturing growth. The reality, however, being different, the current as well as the previous governments thought of a targeted policy response ("National Manufacturing Policy" and "Make in India") followed by other facilitating measures in governance and skill development. The government has also announced its intention to issue a new industrial policy.

It is important to recognise that the relationship between openness of an economy and competitiveness of industry is not an automatic and linear one; strategic policy interventions are required in order to generate complementarities between the two. Strategic trade, investment and technology policies remain a crucial part of the industrial policy framework required for improving India's manufacturing sector growth (especially in the context of the "Make in India" mission) and for building up domestic technological capabilities needed for achieving global competitiveness.

Despite sluggish world manufacturing growth, the fact remains that contribution of developing and emerging economies to world manufacturing growth accounts for 90 per cent. In this backdrop, India's strategies to achieve high growth in manufacturing should address the following questions: a) how to increase India's share in world manufacturing given the fact of slow global growth; b) how to expand domestic demand; c) how to mobilise internal and external sources of finance and investment to build capacities physical as well as human; and d) what could be the role of various categories of firms - by ownership and scale of operation.

In addition to a number of other studies, efforts will be made, under a research programme, over the next two years to (i) identify continuities and departures in production pattern, investment trends, degree of engagement through trade and technology assimilation, status of infrastructure and human capabilities and (ii) comprehend an industrialisation strategy given the constraints and emerging opportunities. Thus it can be seen that the Institute's research programme encompasses some of the issues that the proposed new industrial policy is bound to deal with. The Institute can take up a few more specific aspects once the contours of the new policy are known and it will continue to enhance the scope of policy relevant studies.

The Institute's research output is disseminated in the form of books, articles in journals, working papers, discussion papers, monographs, policy briefs, presentations in national and international conferences and a Newsletter. 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 economic and social development. Databases, On-Line Index (OLI) of Indian Social Science Journals,

Press Clippings Archive and Communication Networking constitute the core research infrastructure of the Institute. ISID provides access to these databases to universities/ colleges/institutions through a consortium for Higher Education Electronic Resources initiated by Ministry of Human Resource Development, Government of India sponsored research network – INFLIBNET- e-ShodhSindh.

III. Faculty

The existing faculty has wide-ranging interests within the broad focus themes. In order to bring the activities of the Institute to the desired level and to carry out research on a scale that can make visible impact, efforts are being made to expand the faculty with scholars having related research interests. During the year 2017–18, the Institute invited applications for faculty positions. In response to the advertisement the institute received overwhelming responses for various faculty positions. The Selection Committee consisting eminent subject experts recommended a total of ten (10) candidates for appointment: two Associate Professors and eight Assistant Professors. Accordingly, offer letters were sent and all the ten have expressed their willingness to join. The research programme for 2018–19 and 2019–20 envisages further expansion of faculty, particularly at the senior level and strengthening of infrastructure facilities, taking up more research studies, initiating ICSSR institutional doctoral fellowships, conducting capacity building programmes & training courses/workshops and organizing seminars and discussion meetings for dissemination of the research output for promotion of debates and further research. The list of faculty and staff members, as on March 31, 2018, is given in *Annexure 1*.

IV. Research Projects/Studies

A: Completed Research Projects

1) Asset Quality of Scheduled Commercial Banks

The Indian financial sector which is primarily bank-based is facing serious challenges on account of growing NPA problem. Despite having several preventive measures in place, the volume of NPAs has gone up substantially in recent years. Growing NPAs, which reflect deterioration of asset quality, is a cause of concern as it can have adverse impact on the stability of the banking system and the economy as well. Stagnated credit growth, coupled with increase in stressed assets has impacted the profitability of the banking sector substantially. While the source of stress in the banking system seems to be coming from the poor performance of the corporate loans, worrying factor continues to be the accumulation of stressed assets by the Public Sector Banks (PSBs). In this backdrop, the study attempted to

explore different dimensions of the current phase of NPA problem of Scheduled Commercial Banks. Given the limitations of data and unavailability of any systematic micro level loan default data, the study made an attempt to explore the following aspects: (i) state of NPAs of the Indian SCBs; (ii) impact of rising NPAs on banking performance; (iii) factors responsible for NPAs; and (iv) ways to manage the existing stressed assets and suggest preventive measures to avoid accumulation of stressed assets in future.

The study found that the source of the stress in the banking system is primarily the large corporates. While at a broad sector level the industrial sector is found to be the source of stress for the banking sector in terms of loan default, the analysis shows that NPAs are high in the following sub-sectors: infrastructure; basic metals and metal products; cement and cement products; construction; textiles; mining and quarrying; and transport equipment. The impact of accumulation of stressed assets is evident from the fact that the profitability of the banking sector has gone down substantially.

There can be various factors responsible for the growing NPAs. The roles of three key agencies—the lender (banks), borrower (borrowing entities), and the prevailing economic environment—have been explored to gain insights into the above problem. While it is difficult to single out any specific reason for the current NPA problem, the analysis has suggested a set of issues or factors that seem to have played a critical role in the above situation.

The phenomenal increase in NPAs and the wilful defaults over the last three years raise serious questions on the effectiveness of NPA management and its mechanisms. Given the potential adverse impact that the increasing incidence of NPA might cause, it is crucial that its resolution takes place in a timely manner in order to limit its negative impact on banks and the economy as a whole. Based on the findings, the study has recommended a set of measures that would be useful to address the growing NPA problem in the Indian banking sector. The research project was sponsored by Canara Bank, Bank of India and the Corporation Bank. Dr. Santosh Das and Mr. Pradhyuman Singh Rawat were the Principal Researchers and Final report submitted to the banks in March 2018.

2) Emerging Patterns of Outsourcing and Contracting in Pharmaceutical Manufacturing in India: Implications for Industrial Upgrading

The pharmaceutical industry's structure is changing due to the impact of pathways chosen by the firms for global integration of the industry. The study sought to understand the nature of emerging constellations of interactions between large and small firms in the area of manufacturing of bulk drugs and formulations. The broad objectives of the study are:

- i) To determine the relationship and nature of foreign and domestic firms with small firms through the channels of outsourcing, contracting, takeovers and integration into a global pharmaceutical production and innovation networks and the implications for learning innovation and competence building.
- ii) Contribution of outsourcing and contracting in the manufacture of pharmaceuticals to technology transfer and upgrading of capabilities;
- iii) Role played by the policies for regulation of FDI, price control, competition, cluster upgrading, public procurement, R&D support, intellectual property protection, standards of drug approval, quality control, clinical trials, etc.

Field investigations were carried out to study the implications for the processes of capability building for production, operations and manufacturing innovation of the emerging practices of large foreign and domestic firms. The two-year study was sponsored by the ICSSR. The draft report was completed in November 2017 and Final Report was submitted to the ICSSR in January 2018. Prof. Dinesh Abrol was the Project Coordinator.

3) India's Recent Inward FDI Experience: Perceptions and Possibilities

The Institute monitors India's cross-border capital flows in an ongoing manner. India's reported FDI inflows recorded a sharp rise in 2014-15 to \$45 billion from the previous year's level of \$36 billion. The increase continued in 2015-16 as the amount reached almost \$56 billion, 2016-17 saw further heights being achieved. This increase is widely seen as an indication of the success of the initiatives taken by the new government which assumed office at the Centre towards the end of May 2014. Notwithstanding the high importance attached to FDI in India's economic policy, not much is, however, known about this development beyond the broad aggregates released by the official agencies. The reported inflows are taken at their face value and are referred to and interpreted by national and international agencies, academics and analysts, unquestioningly.

Encouraged by the initial analysis which revealed some little known but very important features of the reported inflows, the exercise was carried further taking into account more recent data and following the leads thrown up at various stages. The exercise not only raises serious questions about the suitability of FDI data for policy analysis, but it also brings out sharply the high levels of disinvestments. A workshop was organized in January 2018 to discuss the draft report. Like the preceding Policy Brief, the observations of the draft report were also covered by the print and online media. This internal study was carried out by Prof. K.S. Chalapati Rao and Prof. Biswajit Dhar. It was finalised in March 2018 under the title "India's Recent Inward Foreign Direct Investment: An Assessment".

4) Foreign Direct Investment in India and the Role of Tax Havens

Foreign Direct Investment (FDI) has gained enhanced traction from governments across the world as a tool to facilitate economic growth, especially by capital scarce developing countries. Increasingly, this has prompted governments to provide incentives of various kinds to foreign investors in order to attract FDI. One such incentive takes the form of Double Tax Avoidance Agreements (DTAAs) which are aimed at facilitating investment and trade between the signatory jurisdictions. However, findings in the last few years suggest that DTAAs are being used to route capital flows, especially through jurisdictions known as tax havens. In this context, the study looked at the source country-wise flow of foreign direct investment into India during the 2004-14. The study made use of a dataset, which identified the ultimate controlling or parent entity/company of individual foreign investment inflows to India and the country that entity/company is based, i.e. its home country. These details of where the actual investor is based helped in separating the investment flows which come directly from their home country to India, i.e. the host country, from those that are routed through a different country/jurisdiction to take advantage of some regulatory arbitrage.

The findings of the study suggest that close to two-thirds of FDI inflows to India come through a country other than the home country of the foreign investor. Majority of the funds are routed through jurisdictions which are commonly known as tax havens and/or secrecy jurisdictions. In fact, there is a strong positive correlation between routing of funds and the level of secrecy offered by the respective jurisdictions. We also find that jurisdictions which are used for routing capital flows have lower effective tax rates for investments in India compared to the respective home countries of the investors, thereby creating an incentive for treaty shopping. The most likely tax benefit for the routing of investments is 'capital gains taxes'. Since, capital gains taxes are applicable only for inflows when investments are disposed off, they are more likely to be portfolio investments instead of FDI. The removal of such tax benefit to select jurisdictions is unlikely to affect the inflows of realistic FDI, i.e. the inflows which are besides being of long term nature would be associated with technology transfer, superior managerial practices, etc. Lastly, the study discusses some of the changes, both domestic and global, that have taken place in the areas related to FDI and capital flows in the last few years. The study was jointly undertaken by Centre for Budget and Governance Accountability (CBGA), New Delhi and ISID in September 2017. Shri Suraj Prasad Jaiswal of CBGA is the Principal Researcher.

5) Changing Perspectives of Women's Work and Decline in Female Labour Force Participation Rate in Rural India: A Case of Odisha

Falling employment opportunities for women, especially in rural areas, continues to remain as a conundrum for the Indian economy, in a period when the economy

is witnessing accelerated economic growth, rising education levels among women, and falling fertility rates. Recent evidence from national statistics indicates that there has been huge decline in female labour force participation rates in rural India. A large amount of literature has also examined recent trends in rural female labour force participation, mostly based on secondary data. In contrast, this study based on secondary data and primary survey (household information gathered from 450 households in nine villages chosen from three districts of Odisha) revisited various aspects of women's work and the phenomenon of declining female labour force participation rate. The study explored various factors such as social, demographic, economic and cultural that are affecting the labour force participation rate of women in rural areas.

The study came out with many interesting results which have important policy implications. The analysis also opened up a rich research agenda, including further investigation of various issues regarding women's work, who remain voiceless and confined to the marginal spaces of the formal and informal sectors of both the economy and the society. The study was supported by the S.R. Shankaran Chair National Institute of Rural Development and Panchayati Raj (NIRD&PR), Hyderabad. The final report of the study was submitted in April 2017. Dr. Partha Pratim Sahu was the Principal Researcher.

6) Information Technology Industry of India and Indian Pharmaceutical Industry

Two studies, IT Industry of India and Post-TRIPS Pharmaceutical Industry in India, are taken up as part of the project on Innovation, Economic Development and IP in India and China sponsored by Max Planck Institute for Innovation and Competition, Germany and Applied Research Centre for Intellectual Assets and the Law in Asia (ARCIALA), Singapore Management University, Singapore. The first study – IT Industry of India highlights the role of government policy in the development of electronics industry and the ITES sector. However, it is argued that these industries have not been driven by continuous innovation. The dynamics of these industries in India was very different from their global hubs where innovation systems together with intellectual property regimes played an important role in their growth.

In the second study – Post-TRIPS Pharmaceutical Industry in India, the TRIPS compliant patent law of India as well as the performance of Indian pharma industry during the post TRIPS-era are discussed. Most of the performance indicators show an upward trend during the last two decades; but their growth rates have been falling. This makes it difficult to draw firm conclusions on the performance of the industry. However, on two indicators – R&D and patenting, there is a clear upward movement, which indicates much better performance. Both the studies are under review process for publication. The study was undertaken by Dr. Reji K. Joseph, Associate Professor, ISID and Prof. Biswajit Dhar, IPR Chair Professor, Jawaharlal Nehru University, New Delhi.

B: On-going Research Projects

1) Liberalisation, Technology Import and Industrial Development: A Study of Organised Manufacturing Sector in India

The study attempts to examine the impact of technology import on industrial growth in India since economic liberalisation. In particular, the main objectives are to provide empirical evidences on the impact of technology import, both embodied as well as disembodied technology purchases from abroad, on the productivity and export performance of the Indian manufacturing sector.

The rationale of the study is based on the theoretical and empirical evidences on the role of technology, especially the international technological diffusion in enhancing industrial production in economies. In an open trade regime, access to superior technology inputs such as the purchase of capital goods and payments towards technical fees, royalties etc. provides opportunities for catch-up economies to have dynamic benefits over time. As India adopted the policy of liberalisation to integrate with the rest of the world, the degree of openness has increased considerably. This increased trade orientation is expected to have considerable impact on the productivity and export performance of the domestic manufacturing industries. The present study is an attempt to understand these dynamics through the econometric analysis of the firm level data.

In the final part of the study, which is currently in progress, the aim is to study the impact of technology purchases on export performance. The analysis is carried out at the aggregate level using the standard demand and supply side framework. This is also supplemented by the disaggregate level analysis using firm specific determinants. The study sponsored by ICSSR was initiated during July 2017 and is expected to be completed by September 2018. Dr. R. Rijesh is the Principal Researcher.

2) Penetration and Effectiveness of Health Insurance Schemes in India

The Indian healthcare sector has been a testing laboratory for launching centre and state governments-funded pro-poor health insurance schemes to achieve universal health coverage in the country. The financing nature of these pro-poor insurance schemes, however, is highly different from the social health insurance (SHI) schemes of the some emerging economies like China, Brazil, Chile, Thailand and Malaysia have recently tried to for accessing services of accredited private and public health facilities. The SHI largely pools resources from public sources as well as contribution from employers and employees/beneficiaries parse. Indian insurance schemes promise to cover all BPL families and informal community members with minimal contribution from beneficiaries. The contribution from employers in India would be almost negligible because of informal nature of the

economy (around 93% of the workforce is employed in the informal sector which leave no/little room to receive employers' contribution). Thus, financing health care through insurance-based model in India is almost entirely from public sources. This is an important shift in the fundamental nature of healthcare financing. Until recently, the public investment on healthcare was almost entirely tax-based for financing public health system for services provisioning. Currently promoted insurance-based system will also get finance in the same way as the public health sector. The difference is that the provisioning would now be shifted almost entirely to the private sector. Whether the changing nature of financing strategy and the insurance-based financing mechanism can ensure equitable access to healthcare and provide financial risk protection against high costs are the main questions the study would address. The study is largely based on secondary (different health rounds of NSSO and India Human Development Survey-IHDS) data sources. These survey data capture expenditure and utilisation status (inpatient and outpatient) and information about whether households are covered under any financial protection scheme or not. The IHDS-2012 and NSS-2014 unit level data are used to assess the impact on beneficiaries (covered) and non-beneficiaries (non-covered) under health protection scheme. However, in order to substantiate the argument, a field survey is planned. The case control, DID with matching and Heckman selection models are employed for impact evaluation. The study was sponsored by ICSSR and work on the project was commenced in May 2017. Dr. Shailender Hooda is the Project Director.

3) Understanding FDI-Linked Trade through Related Party Transactions: A Study of Manufacturing Foreign Subsidiaries in India

The preferred tendency towards intra-firm trade by MNC-associated firms has been typically linked to transfer pricing practices by a host of studies globally and many recent studies find evidence of profit shifting through the manipulation of transfer prices by these firms. The susceptibility of these transactions to mispricing practices is undoubtedly high, especially in the case of developing countries. Given the complexities involved in identification, analysis and comparisons of related party foreign transactions owing largely to the data shortcomings especially for the vast number of unlisted foreign affiliated firms, the issue remains largely unexplored in the Indian context. No direct estimates of degree or pattern of intra-firm trade in foreign exchange transactions (covering various transaction heads) of foreign affiliates operating in India are available for the post-reform period.

The study is seeking to address this data gap and aims to analyse the extent of intra-firm transactions in foreign exchange transactions of foreign affiliates operating in the manufacturing sector of India, as far as traceable. Apart from the trade-related transfers, a closer examination of financial, technology and service payments related transfers will be undertaken, given the high potential of mispricing in transactions

involving absolute intangible asset transfers and the special challenges faced by revenue authorities in auditing them globally.

The study shall cover about 500 listed and unlisted foreign manufacturing affiliates and will focus on two recent years, namely 2014–15 and 2015–16. The information on intra-firm foreign transactions for firms shall be obtained from the related party transaction disclosures in their financial statements, which is mandatory for all material transactions under the Indian Accounting Standard 18 for accounting periods ending on or after 01.04.2004. The data on the annual financial statements of firms will be procured from the Ministry of Corporate Affairs (MCA) website and from the Prowess Database of CMIE. The related party ‘foreign’ transactions of the foreign affiliated firms are being identified individually for different earnings and expenses heads. Also, a review of various tax disputes around transfer pricing of different foreign transactions of the selected firms will be done by inspecting the extracts of legal cases from a few legal websites to understand the issue from a contemporary legal perspective. The project is of 24 months duration commenced in May 2017 and will be completed by April, 2019. The study is sponsored by ICSSR and Dr. Swati Verma is the Project Co-ordinator.

4) Global Value Chain Engagement and Industrial Restructuring: A Study of the Indian Electronics Industry

The electronics industry—the hardware core of the information and communication technology (ICT) sector—is strategic for any country because of its economy-wide productivity-enhancing impact. Expansion in the adoption of digital technologies across sectors increases the imperative for domestic hardware manufacturing capabilities. Several policy reforms are being carried out by the government to promote global value chain (GVC) engagement by Indian electronics firms and to increase their exports. While there have been earlier studies looking at the contribution of foreign-invested firms to exports, imports, productivity, foreign exchange earnings, etc. in particular industries, there has been no systematic attempt in the literature to examine the extent and nature of engagement of either foreign-invested or domestically-owned firms in industry value chains. Against this backdrop, the present study seeks to analyse the extent and nature of Indian electronics firms’ engagement in electronics industry value chains and their implications for the domestic industry’s development.

The differential involvement of foreign-affiliated firms and domestically-owned firms in value chains, their equity and non-equity forms of value chain engagement, their contributions to and impact on production restructuring, trade balances and technological capabilities, etc. need to be examined at the firm-level, through an analysis of related party transactions and inter-firm transactions of both foreign-invested and domestically-owned enterprises. Thus the objective of the study is to examine and assess value chain participation of domestically-owned and foreign-

owned firms using firm-level sources of primary and secondary data. In contrast to existing approaches based on analysis of trade in value added (TiVA) or intra-industry trade (IIT) with their weaknesses, this study proposes a new framework that combines macro policy aspects of trade and investment liberalisation with firm-level business strategies for achieving competitiveness, to unravel the dynamics of GVC engagement by domestic firms. The research project is sponsored by the ICSSR and is being carried by Dr. Smitha Francis, Consultant, ISID, jointly with Prof. Murali Kallummal, Centre for WTO Studies, New Delhi.

5) FDI in R&D and Development of National Innovation Capabilities: A Case Study of India

This study was proposed in the context of India emerging as a leading destination for global offshore R&D. FDI in R&D (FDIRD) constitutes one of the forms in which offshore R&D is conducted. It has the potential of upgrading the innovation capabilities of a country through transfer of technologies by various means and establishing linkages between various elements of national innovation system. However, the strategies adopted by the host governments to attract FDI and effect transfer of technologies are important. The FDI policy of India aims to improve the technological base of the country through FDI.

The study defines national innovation capability (NIC) as the 'ability of a country as a political, cultural and economic entity to contribute to the stock of knowledge and add economic value to the knowledge'. It conceptualises the likely influence of FDIRD on NIC through its linkages with the industry and academia. An important question addressed in this study is what impact would FDIRD have on NIC when such investments are part of global innovation networks (GIN)? In GINs, the R&D conducted in one country will focus on certain tasks/phases of the entire innovation process and the people involved in the R&D are not exposed to the entire innovation process. The study develops a methodology for identifying FDI inflows which are in R&D by looking into each inflow and the core business activity of the investment receiving firm.

Data on R&D expenditure, patents granted, and papers published will be used for the analysis. Information will also be collected through field survey. The study will bring out nuances of FDIRD-NIC relationship through case studies. Studies already conducted on the same topic shows that FDIRD in India is in R&D services (to take advantage services of scientists and technicians at much lower costs) and it does not establish any linkage with either industry or academia. But our preliminary findings suggest that in certain sectors such as biotechnology, FDIRD has contributed to building up NIC. Biotechnology is a sector where a large number of entrepreneurs are 'professionals turned entrepreneurs'. The study would examine the background of entrepreneurs and ability of firms to gain from FDIRD. Biotechnology is also a sector a where lot of NRIs have invested. The study will, therefore, also look into

the role of diaspora in contributing to NIC. The study is sponsored by the ICSSR. Dr. Reji K. Joseph, ISID and Prof. Biswajit Dhar, CESP, JNU are the Principal Researchers.

6) Changing Business Group Strategies in India: An Inquiry from the Lens of Mergers and Acquisitions in India

This study aims to unravel the likelihood of concentration of economic power in the hands of top business groups in India in the context of the new competition regime implemented in India (i.e. Competition Act, 2002), replacing the three-decade old Monopolies and Restrictive Trade Practices Act, 1969 (MRTP). One of the major objective of MRTP Act was to limit the 'concentration of economic power in the hands of a few'. This objective has been dispensed with in the Competition Act and there is a clear deviation from 'economic concentration' or 'controlling monopolies' to 'promoting competition'. The current regulation follows rule of reason approach, i.e., the pros and cons of each and every merger and acquisition (M&A) is assessed to find out the likely impact on competition in the 'relevant product market' and 'relevant geographic market'. Assessment of the impact of M&As on 'relevant product market', without considering the 'ownership' of the firms involved, may lead to the concentration of economic assets in the hands of big business groups due to the diversified nature of groups and the large number of affiliated firms. This is likely to affect future competition too.

In a developing country context, the multiple number of M&As undertaken by big business groups have both positive and negative implications. While 'bigness' is considered to be crucial from the point of creating globally competitive firms and deriving economies of scale, major concerns arise due to the likelihood of creating monopolistic elements in the market along with the evils associated with the concentration of economic power in the economy. M&As is one of the relatively unregulated routes of business restructuring at the group level. More specifically, the study addresses the following: the significance of big business groups in the Indian corporate sector in terms of various indicators; extent, nature and structure of M&As undertaken by top business groups; product market competition through business group M&As; and concentration of economic power through business group consolidation. A case study of a consolidation intensive business group will enrich the macro-level findings. The study will attempt to evaluate and will help understand the contribution of new policy regime adopted in India. The study is sponsored by the ICSSR and Dr. Beena Saraswathy is the Project Director.

7) Industrial, Trade and Investment Policies: Pathways to India's Industrialisation

One of the major drawbacks of high growth trajectory that Indian economy experienced in the past decades is the pre-mature services take-off together with low and stagnant share of manufacturing in GDP. Nearly three decades of liberalised regime has unleashed market forces as the guiding principle of

organising economy and society. The underlying assumption was that deregulating industry, decontrolling capital flows and de-reserving erstwhile protected segments and liberalising imports and exports would provide enough stimulation to both domestic and foreign capital. This by itself was expected to reverse the trend of dwindling manufacturing growth; however, the reality was not as expected.

In this backdrop, India's strategies to achieve high growth in manufacturing should address the following questions: (a) how to increase India's share in world manufacturing given the fact of slow global growth; (b) how to expand domestic demand; (c) how to mobilise internal and external sources of finance and investment to build capacities physical as well as human; and (d) what could be the role of various categories of firms - by ownership and scale of operation.

The proposed research programme has the objectives of: (i) identifying continuities and departures in production pattern, investment trends, degree of engagement through trade and technology assimilation, and status of infrastructure; (ii) comprehending an industrialisation strategy given the constraints and emerging opportunities. In this programme, it is proposed to undertake in-depth studies in five key areas of manufacturing:

- (a) structure and growth performance,
- (b) trade, technology and FDI,
- (c) industrial investment and finance,
- (d) regional dimension: agglomerations, SEZ and state level policies, and
- (e) participation of India in global production network.

In the area of structure and growth performance, there will be a few studies analysing the structure and growth dynamics of Indian manufacturing sector; large Indian corporate sector and market competition; and the impact of new technologies (AI, robotics, big data, etc.) on Indian manufacturing sector. The trade, technology and FDI component of the programme will analyse the impact of trade liberalisation on manufacturing sector growth and productivity; and the nature and impact of liberalisation under Free Trade Agreements (FTAs). This component will also look into the issues of technology associated with FDI such as impact of technology collaborations on absorption of technology and impact of outward FDI on innovation capability. The section on industrial investment and finance will examine the impact of financial liberalisation on industrial development in India. It will also look into the relevance of Term Lending Institutions like the Development Finance Institutions (DFIs) for industrial development in the liberalised regime in India. In the area of regional dimension: agglomerations, SEZ and state level policies, a few studies will look into the relationship of survival of firms and employment to the characteristics of regions and pattern of distribution of SEZs across states. This component will also review the response of private sector players to SEZs. The section on India's

participation in global production networks will examine the nature and extent of participation of India in global production network; their share in the global value added; and the distribution of domestic and foreign components in value added share. It will also identify the industries in India, which are more globally integrated and examine how such integration affects the productivity and employment in these sectors. The two-year programme is sponsored by ICSSR and it is undertaken by a team of Institute's faculty with Prof. M.R. Murthy as the Programme Director and Prof. T.P. Bhat as Co-Director.

8) Urbanisation and Human Capital Development in Assam

Since urbanisation leads to structural transformations in the economy, the role played by human capital becomes considerably. Human capital and particularly 'specific human capital' that is usually derived through education and training as a driving force of economic growth and social development is important. Thus, one of the emerging issues is to minimise the gap between skills supplied by training institutions and the skills in demand in the labour market. There is a need to reimagining the new urban centres with collaborative and integrated solutions that are required to promote successful urban growth where human capital is considered equally important as the physical capital as economic driver. The new perspectives on urban centres would be a strong knowledge economy integrated with physical infrastructure that connects people, resources/goods, and ideas/ knowledge and skill.

Assam is one of the states characterised by the low levels of urbanisation, dominance of small and medium-sized towns and slow pace of urban growth. Despite such low levels of urbanisation, Assam has been one of the fastest growing states within the North Eastern region and has performed better than that of all India average. However, the employment trend has not been commensurate with the growth performance of the state. The state's unemployment rate is higher than that of the national average. The youth, who constitute about 30% of the population, are unable to compete for jobs because of the poor state of Assam's education and skills development programmes. The main objectives of the research project are to: bring out the spatial and size-wise distribution of urban centres; map the growth pattern of the urban centres by size-class categories; bring out Human Capital Endowment in the urban areas; and undertake a skill gap analysis on the basis of survey.

The project is undertaken jointly by ISID and Shaheed Bhagat Singh College, University of Delhi under the ICSSR Research Programme on – Special Areas and Special Issues. The study is for duration of 18 months starting 16 April 2018. Prof. H. Ramachandran is the Project Coordinator and Dr. Poonam Sharma is Co-ordinator.

9) Portrayal of Women: An Empirical Study of Advertising Content – Issues and Concerns for Policy Intervention

The aim of the project is to examine the portrayal of women in the advertising space in various media including print, electronic and digital space. In specific, it seeks to find answers to the following questions.

- o Are there any typical brand categories that encourage stereotyping or indecent portrayal of women in advertisements?
- o What is the thinking behind such portrayals within the creative teams and the brand owners?
- o Whether the images thus portrayed are different or similar to the traditional and cultural ethos of the Indian society?

The steps involved and methods adopted would be: i) A systematic content analysis of advertisement campaigns from across brand categories like FMCG, Lifestyle, finance, automobiles, travel and hospitality sectors through a study of semiotics and discourse analysis; ii) Assess gender focus, gender issues in the existing curricula in the media schools/training institutes, and highlight gaps in knowledge and skills; and iii) Analyse existing policies and laws and professional codes of ethics to identify gaps, especially with the proliferation of the digital media. The programme is sponsored by ICSSR and Prof. Jaishri Jethwaney is the Project Director and Prof. Seema Goyal is Co-Project Director.

10) Financialisation in India: Nature and Implications with Special Focus on Corporate Sector

The project primarily aims to understand the nature of financialisation in India using the trope of corporate sector. The first part of the study would be dwelling on the major debates that inform us about the right questions and the appropriate indicators in assessing the extent of financialisation in India. This will be followed by an empirical assessment of the financialisation process in India's corporate sector and finally comments on the identified trends. The study provides an assessment of the specificities of financial integration that seems to be different from the advanced countries scenario. To identify the macro trends it would use National Accounts Statistics (NAS) to analyse the long term trends of growth, investment, profitability and changing factor returns over the past decade. We would then narrow down to corporate sector at aggregate level as well as by industry divisions to identify the major trends. The RBI Bulletin provides performance indicators of Non-Government Non-Financial Public Limited Companies, Non-Government Non-Financial Private Limited Companies, Non-Government Non-Banking Financial and Investment Companies. Data on a representative sample of corporate sector shows sources and uses of funds, structure of assets and liabilities and financial ratios indicating leverage ratios, profitability indicators and changing composition of costs over the

years. At the firm level, to understand the total assets and income composition along with the sources and uses of funds from Prowess database would be used to get a continuous series of a representative sample of the non-financial companies in sectors such as manufacturing, mining, electricity, construction and real estate and so on. Finally we would try to locate the identified trends within the larger literature of financialisation that has largely been focused towards the North. The project is sponsored by the ICSSR and Dr. Satyaki Roy is the Principal Researcher.

11) Portrayal of Women in Advertising: Baseline Survey in South Asia

A Baseline Study under the aegis of UNESCO and South Asian Women Network (SWAN) has been designed to cover nine countries including Afghanistan, Bangladesh, Bhutan, India, Pakistan, Myanmar, Maldives, Nepal and Sri Lanka with a view to build a gendered media in South Asia. The survey would cover news media, entertainment media and promotional media including advertising. ISID will be looking at the advertising part of the baseline survey. The Institute hosted a capacity building workshop in collaboration with the Institute of mass communication (IIMC) for delegates from various South Asian countries in May 2018 to share the conceptual framework of the survey and give hands-on skills on the research method and data analysis. The baseline survey on advertising aims to look at advertisements across various media to enquire in to various kinds of stereotyping and inappropriate portrayal of women and whether such portrayals reflect or negate the tradition and cultural ethos of the South Asian societies. The research will also focus on the process of making of ad campaigns to find how stereotypes and inappropriate portrayals seep in. It will also enquire whether there are gender sensitive policies within the organisations and the professional codes of ethics for reference of the creative teams and brand custodians to follow. The project also incorporates the making of a Gender Sensitivity Barometer (GSB) as an advocacy tool to map the gender sensitivity of content creators in news and entertainment media and advertising. The two-year long study is being carried out in collaboration with United Nations Educational, Scientific and Cultural Organisation (UNESCO), South Asia Women's Network (SWAN) and the Indian Institute of Mass Communication (IIMC). Prof. Jaishri Jethwaney is the Principal Researcher and Prof. Seema Goyal is the Co-Researcher.

12) Journey of Public Sector in India towards Socio-Economic Development of India

Public sector has played a leading role in the emergence of modern India. Despite the fact that in the post-reform period the discourse on public sector has been largely critical in nature, the fact remains that PSUs' contribution to the Indian economy has been significant. According to National Accounts Statistics (NAS) public sector currently contributes about a quarter of the GDP of India. Out of the total value added contribution by the sector, administrative departments contribute

8 to 9 per cent of GDP, natural monopolies such as railways and postal systems add another 3 to 4 per cent and the non-departmental enterprises roughly contribute 12 to 13 per cent of GDP. The non-departmental enterprises comprise of public sector financial enterprises that includes banks, RBI and LIC and the non-financial enterprises includes other undertakings which mainly produce goods and services. Currently there are about central 290 public sector undertakings and more than 1000 PSUs under state and municipal governments. Government companies account for a third of the paid-up capital of the companies registered under the Companies Act. The central PSUs account for about 15 per cent stock market capitalisation through 50 listed firms. Based on eligibility criteria related to annual turnover, annual net worth and average annual profit after tax PSUs are categorized as Maharatna and Navaratna and Miniratna. There are at the moment 7 Maharatnas and 17 Navaratnas 56 companies in the Miniratna Category I and 17 in Miniratna Category II.

However, a question arises whether the existing relationship between the government and PSUs is conducive for the enterprises to play their assigned role. For instance, has listing really helped inculcate market discipline or the listed PSUs are hemmed between the market and the policymakers? What explains their lacklustre record at technology development? In this regard, while learning from the experiences of China and other emerging economies, India, given her own political system, would have to devise own ways. A project proposal was submitted to Standing Conference on Public Enterprises (SCOPE), New Delhi for financial support.

V. ISID Foundation Day

30th Foundation Day & Foundation Day Lecture

May 01, 2017

The Institute commemorated its 30th Foundation Day on May 01, 2017. Shri Nitin Desai, former Under-Secretary General for Economic and Social Affairs of the United Nations delivered the Foundation Day lecture on "Competition Policy in India". The function started with introductory remarks by the Director Prof. M.R. Murthy, Chairman Shri T.N. Chaturvedi and Vice-Chairman Prof. S.K. Goyal.

At the beginning, Shri Desai recalled his long connection with the members of ISID, in particular Prof. S.K. Goyal and Shri T.N. Chaturvedi. Shri Desai said that the relevance of ISID is now even more than it was 40 years ago. The core areas of ISID's research, which include issues relating to industrial development, corporate governance and competition gained in importance in the changed economic policy environment. He said that the invaluable resources collected 40 years ago by Prof. S.K. Goyal and team must be maintained for future research. Shri Desai's talk then focused on the adequacies and challenges of competition policy in India



1. Foundation Day Celebrations: Lightening the lamp by Shri Nitin Desai (centre), Shri T.N. Chaturvedi (right) & Prof. S.K. Goyal (left); 2. Shri Nitin Desai delivering Foundation Day Lecture and raised various related, researchable issues. The following are his reflections on the competition policy.

Competition is vital for the fair functioning of market economy, just like the democratic election process is vital for the functioning of political economy. Shri Desai briefly introduced the history of the Monopolies and Restrictive Trade Practices (MRTP) Act, which metamorphosed into the Competition Act, and said that it is based on the Directive Principle 39(c) of the Indian Constitution which states that "the operation of the economic system does not result in the concentration of wealth and means of production to the common detriment." Based on this, all other subsequent laws related to competition have been passed. The focus of competition policy is much larger than that of the Competition Act. The major elements of competition policy include (i) consumer welfare, (ii) removing anti-competitive elements in the existing Act, (iii) a single national market, and (iv) a level playing field by providing competitive neutrality. Out of this, the competition policy and Competition Act are more concerned with the fourth objective, while the other elements require support from other regulatory agencies of the government. Whether the policies will succeed in creating a level playing field to ensure competitive neutrality between different players is one of the core challenges of the competition policy.

In practice, there are two kinds of activities under this: (i) the extent to which laws prevent concentration of wealth, which lead to an open system where entry and exit are relatively easy, particularly entry, where existing incumbents can be challenged by new incumbents, and (ii) restrictive trade practices including cartels and price fixing arrangements. Shri Desai focused on the first part in his lecture, which includes the extent to which new incumbents/entrepreneurs are introduced in the system and whether there are processes to ensure neutrality between alternative trades for particular scarce resources.

Data indicates that in recent years the significance of private corporate investment in GDP is much higher than public sector investment, which indirectly indicates that the emerging challenge is to manage private corporate sector investments

and not public sector investments. Since these firms are operating under open market regime, the competition policy does not have any influence on private sector investment. Hence, research on this issue is imperative.

An assessment of repositioning of the top 20 business houses in India from 1951–1990 to 1990–2016 and the changes in the list of Top NIFTY companies to determine the number of new entrepreneurs that have entered the system, revealed that the system is more open now as compared to the past and has enabled the new entrants to compete with the existing players, especially in industries in which cost of entry is low. However, reshuffling of companies during the post-liberalisation era was substantially different from the first phase. The ease of entry to the private sector has been partly the product of certain major policy changes, which opened up the previously regulated sectors like infrastructure, and the ability of the capital market to support such activities. The growing importance of stock market valuation in shaping the direction of capital flows and the growing importance of changes in policies to open up new sectors for private investment led to the change. Currently the top 10 companies' sectoral affiliation is almost the same for both India and China except for a few sectors. The sectoral composition in India has undergone considerable change when compared with the pre-liberalisation period.

Shri Desai further elaborated on competition issues in three important areas: (i) Competition in resource-based industries such as minerals and spectrum: He said that in the past political influence played a decisive role. Now, competition element has been brought through the introduction of public auction. However, the auction procedure for resource allocation needs to be revised in order to take care of goals other than revenue maximisation; (ii) Competition in network industries such as telecom and e-marketing: Network is more valuable for new users. Firms with larger network are more competitive. Here the challenge is the creation of speculative competition between investment funds with large amount of cash, heavy involvement of transnational corporations, security concerns and the transparency in competition; and (iii) Competition for corporate control: It is increasingly becoming salient in India. Within this, Shri Desai dealt with various issues such as takeover code regulations, hostile takeovers, institutional investors and corporate governance from the point of accountability of corporate managements.

There has been a dramatic change in openness of the Indian economy. Trade components of GDP shot up compared to the pre-liberalisation era. During the mid-1980s, trade as a per cent of GDP was only 10 per cent, which is now close to 50 per cent. Thus Indian firms are operating in an economy in which trade ratio is higher than that of USA, Japan and China. Foreign investment is also gradually liberalised. Hence, the Competition Law cannot constrain domestic firms competing with foreign suppliers. Trade/production restrictions should not be

implemented for products, which are under open trade license. Takeover code, the rules governing market for corporate control and so on should also be consistent with the emerging scenario. There are many challenges in managing competition, which are very different from the challenges faced 40 years ago. Shri. Desai raised several researchable issues during the lecture and concluded it by stating that 'market must be contestant and the playing field must be level'. Government has a key role in facilitating it.

VI. Conferences, Seminars, Workshops & Training Programmes

1. 18th Annual Global Development Conference on “Science, Technology & Innovation for Development”

Two-Day Global Conference, *March 22–23, 2018*

Two-Day Global Development Conference, on 'Science, Technology and Innovation for Development,' was organised by Global Development Network (GDN) in partnership with the Campbell Collaboration, the ISID and the United Nations Industrial Development Organisation (UNIDO) at ISID Campus, New Delhi which was attended by global actors from governments, research, private sector and civil society shared knowledge and practices on innovative initiatives to address the development challenges of today and tomorrow. Discussions will enable progress towards achieving the Sustainable Development Goals (SDGs). The thematic focus of the conference was threefold: Global Health Challenges, Sustainable Agriculture, Skills, Employment and Industrial Transformation.

The global community's approach towards the pursuit of development has shifted from mere economic development to sustainable development, i.e., development that is climate resilient, promotes health for all, uses clean energy, provides decent jobs and uses technological solutions for environment-friendly industrialisation through partnerships between governments, private sector and the civil society. The new approach calls for new pathways of development with focused attention



1. Prof. M.R. Murthy addressing the gathering in the inaugural session;
2. Dr. Reji Joseph speaking in one of the technical session

on knowledge systems that can enable the production, diffusion and adoption of innovation and technology.

Science, technology and innovation (STI) impact lives in many different ways. From the fast changes taking place in the digital sphere of the economy to the anticipated shifts in the labor markets through vastly altered demand for skills, the impact of STI can be seen on global, national and regional policies, the business environment and the understanding of knowledge systems. Innovation has clear implications for development in sectors such as health, agriculture, and industry, and it has become the key driver of growth in the knowledge economy.

The conference took stock of this debate, and discussed the ways forward to enable the use of STI to encourage progress. Developing country researchers, policymakers, the private sector and civil society actors made presentations at the conference. Attendees were privy to first-hand presentations and sessions that featured examples of research, programmes and policies that either develop innovation as a thematic axis or concretely use technological progress to improve life conditions and well-being in developing countries.

2. “State of Advertising Industry in India: A Critical Appraisal”

Two-Day National Conference, *February 16–17, 2018*

The two-day national conference on the ‘State of Advertising Industry in India: A Critical Approach’ was sponsored by the ICSSR. The conference evoked a lot of interest and critical response from academics and ad industry professionals. One hundred faculty members, research scholars and industry professionals registered themselves for the conference.

In the inaugural session, both Prof. S.K. Goyal, Vice Chairman, ISID, and Prof. M.R. Murthy, Director, ISID, shared that some empirical research on the ad sector was undertaken by ISID in the past. It was, however, for the first time that an academic conference was organised to critically look at the functioning of the sector and the



1. Prof. V.K. Malhotra, Member-Secretary, ICSSR & Chief-guest giving inaugural address;
2. Mr Bimal Julka, Central Information Commissioner (CIC), delivering valedictory address

emerging issues that surround the ad sector. The Chief Guest for the inaugural session, Prof. V.K. Malhotra, Member-Secretary, ICSSR, emphasised the need for research in the media and advertising sector as both affected the thinking in the society and the nation. He assured that the ICSSR would encourage innovative and cutting-edge research in the field that had policy implications. The Chief Guest for the Valedictory function, Mr. Bimal Julka, Central Information Commissioner and former Secretary, Information & Broadcast Ministry, underlined the importance of self-regulation by the ad sector and emphasised on the need of policy intervention on issues of portrayal of women, use of children in advertising and surrogate advertising.

The conference provided interesting insights and flagged issues for policy intervention. To get the industry back to its pre-eminent status, an organisational restructuring was considered imperative by industry veterans. Based on the conference deliberations, the following issues were articulated for policy intervention:

- a) Stringent provisions against surrogate advertising. Liquor companies have been advertising their brands surreptitiously through the surrogate route with impunity and it is not unknown to the concerned ministries.
- b) At one time the ratio between news/programme content and advertisements used to be 80:20, but now there seems to be no rule or any surveillance on that. The proposed policy may address this by initiating a dialogue with the industry to rationalise the ratio between news/programme content and advertisements.
- c) With TAM and BARC having merged, the proposed policy intervention can look at the finer points, including the research universe, sample size and methodology to ensure that—keeping in view the size of the country and diversities—the processes are transparent and at the same time credible to the users.
- d) A clear policy on government ads vis-à-vis promotional ads for parties and their leaders is the need of the hour.
- e) A dialogue with industry's professional bodies and media houses to revise their code of ethics keeping in view the changed media scenario. The Ministry of Information and Broadcasting may consider giving advisory to ensure the following industry codes: i) Ensuring gender sensitivity and portrayal of women in ads and promotional materials to address voyeurism and misogyny; ii) On use of children in advertisements (both in terms of their appearance in ads vis-à-vis brands and the working hours during production of spots/TVCs); and iii) Strict compliance against surrogate advertising on liquor and tobacco products.

3. “Political Economy of Mining in India”

Release of the Book , Authored by Shri Nilmadhab Mohanty, *July 26, 2017*

Shri Yashwant Sinha, former Finance Minister, Government of India, released the book, *Political Economy of Mining in India* authored by Shri Nilmadhab Mohanty, Honorary Senior Fellow, ISID, in a solemn ceremony held in the ISID auditorium on July 26, 2017. Shri T.N. Chaturvedi, Chairman, ISID, who presided over the function and Prof. S.K. Goyal, Vice-Chairman, ISID, graced the event.

The book published by Har-Anand Publications, New Delhi is an outcome of a research study undertaken by the author supported by the Planning Commission, Government of India. It analyses aspects of the political economy in which the mining industry operates in India. These include the regulatory framework comprising mining and environmental laws and



Shri Yashwant Sinha, former Finance Minister of Government of India, releasing the book and Shri T.N. Chaturvedi & others on dias

regulations, various governance issues as well as industry behaviour that impact on mining operations. The book also comments on the nature of judicial evaluation of the mining sector's activities, including the role of judiciary in the evolution of the auction system for allocating natural resources introduced in 2015; the pros and cons of the bidding system are analysed. The concluding chapter draws some conclusions and makes a number of suggestions for improvement in the situation.

4. “Pathways to Outsourcing and Contracting, Pharmaceutical Manufacturing in India and Implications for Industrial and Technological Upgrading”

One-day Workshop, *January 23, 2018*

The day-long workshop was conducted on January 23, 2018, on the findings and outcomes of the project completed for the ICSSR. The findings were presented with the objective of providing a platform for interaction with the wider professional community associated with the development of pharmaceutical industry on relevant issues and concerns raised by the study. The objective was not only to take suggestions for further development of the work being undertaken by the team at ISID, but also to connect the outcome of the study to the ongoing discussions in the country by the industry and civil society on the Draft Pharmaceutical Policy 2017 announced by the Department of Pharmaceuticals.

Invitations were sent to around seventy participants, which included key members of the pharmaceutical industry, government officials from relevant ministries and the NITI Aayog, members from the civil society, industry associations (namely BDMA, IPA, IDMA, Small Scale Pharmaceutical Industry Producers Association)



A view of the workshop in progress

and the academia. The workshop had a significant turnout of fifty-six participants. The proceedings of the workshop was also covered and published by the Hindu Business Line. The workshop was divided into four key sessions and each of these sessions had discussants with at least one official from the concerned government ministry, representatives from the private sector, consultants from labour and manufacturing associations, researchers at the level of scientists and members of the academia. The workshop had the support from the leaders and officials of PharmaExcil and CSIR-NCL scientists.

The first session was largely about the state of API manufacturing in India, the current scenario and what ails the industry. The second session discussed regulation and the trend of outsourcing and contracting in the industry. The third and fourth sessions discussed the role of public sector. The discussants raised various concerns associated with the production and drug distribution network and suggested and discussed possible solutions. The final session was devoted to a critical outlook on the Draft Pharmaceutical Policy and its implications. Prof. Dinesh Abrol summarised the final outcome of the workshop.

5. “India’s Recent Inward FDI Experience: Perceptions and Possibilities”

Workshop, January 12, 2018

India’s reported total foreign direct investment (FDI) inflows increased from \$36.0 billion in 2013–14 to \$45.1 billion during 2014–15 and further to \$60.1 billion in 2016–17. The study, “India’s Recent Inward FDI Experience: Perceptions and Possibilities,” an outcome of the ISID’s long-term research programme on FDI, analysed the reported inflows at a much disaggregated level than what the official briefs provide. The primary aim of the exercise was to sensitise the users to the possible ways in which the inflows could be viewed to get a realistic picture. The study used a large number of examples to highlight various features of the data.



1. Dr Pranob Sen, who chaired the session giving the address;

2. Prof. Chalapati Rao presenting research findings to the participants

The study noted that due to the prevailing reporting practices and some deep flaws, the available aggregates are extremely unsuitable for drawing straightforward conclusions. At another level, there is not much of a correspondence between the FDI policy changes, selection of thrust sectors under Make in India and the reported inflows. The exercise identified major factual as well as interpretational problems regarding the reported time of inflow, actual amount of inflow, mode of entry, route of entry, activity, etc. Delayed reporting emerged as a major issue. There have been some serious omissions and commissions. The distortions showed up prominently when the inflows were examined at the level of individual companies and industries. The study found that very few newly incorporated companies (registered after September 2014) received substantial FDI.

At another level, it suggested that global FDI aggregates should not be relied upon blindly to provide guidance to developing countries like India, not only because similar problems may be plaguing the data reported by many individual countries, but also because of conceptual and data compilation issues relating to FDI flows, cross-border M&As and greenfield investments.

In order to fine-tune the draft study's findings and to get feedback on the observations from a cross-section of data generators and users, prior to its publication, the Institute organised a Workshop on January 12, 2018 at its premises. The Workshop was well-attended with the external participants numbering as many as 36. Besides senior academics and other scholars from various institutes and universities, the participants included officials of the Reserve Bank of India, Ministry of Finance, Ministry of Corporate Affairs, Ministry of Communications and Information Technology, Investindia, FICCI, CII and the financial press. The session was chaired by Dr Pranab Sen, first Chief Statistician of India and former Secretary, Ministry of Statistics and Programme Implementation, Government of India.

The Workshop started with the welcome address by Prof. M.R. Murthy, Director, ISID. Prof. Biswajit Dhar and Prof. K.S. Chalapati Rao, the co-authors, explained the background to the study and presented the main observations. Thereafter, five discussants, namely Prof. Charan D. Wadhwa (CPR), Prof. Vijay Kumar Kaul (DU), Dr

Rajeev Jain (RBI), Dr. Nitya Nanda (TERI), and Dr Shankar Ranganathan (Investindia), commented upon the different aspects of the study. Given the seriousness of the observed lacunae, participants felt that the exercise should be extended to cover some earlier years also in order to see whether there was any improvement over the years. Understandably, many participants wanted the ISID to come out with more studies on the performance of FDI companies with special emphasis on the phenomenon of cross-border M&As.

6. “Asset Quality of Indian Scheduled Commercial Banks: Issues and Concerns”

National Workshop, July 14, 2017

The Institute organised a One-day National Workshop on Asset Quality of Indian Scheduled Commercial Banks: Issues and Concerns on July 14, 2017. The objective of the workshop was to elicit comments and suggestions from leading banking professionals, academics and persons working on the above-mentioned subject. The workshop was part of the project at the Institute titled “Asset Quality of Indian Scheduled Commercial Banks,” sponsored by a consortium of Public Sector Banks. The issue of asset quality was discussed and debated in panel discussions, spreading over three sessions.



1. Dr Ram S. Sangapure, Executive Director, PNB along with Shri T.N. Chaturvedi & others; 2. A view of the technical session in progress

The Inaugural Session was followed by Technical Session 1, which focused on the subject of “NPA: Reasons and Resolution.” All panellists agreed that the NPA problem should be addressed on priority basis and there is a need to improve the credit appraisal process. It was also highlighted that there is a need to remove regulatory uncertainties and judicial delays which tend to complicate the NPA problem. The panellists felt that both haircuts and capital infusion are required to resolve the NPA problem.

Technical Session 2 deliberated upon the impact of NPA on the banking sector and economy. All distinguished panellists were of the opinion that the NPA problem

poses a threat to the banking sector and that it will have an adverse impact on the economy in general. Rise in NPAs is likely to have an adverse impact on the different segments of the economy, and therefore may have a negative impact on the growth rate of the economy. On the other side, if the NPA problem impacts the stability of the banking sector, it may result in large-scale economic disruption.

7. “Orientation Programme for Research Scholars Belonging to Scheduled Castes and Scheduled Tribes in Social Sciences”

One-Week Orientation Programme, *February 19–24, 2018*

The ISID organised an Orientation Programme for Research Scholars belonging to Scheduled Castes and Scheduled Tribes from February 19 to 24, 2018 at its campus. This programme was sponsored by the Indian Council of Social Science Research (ICSSR).

The objective of the programme was to equip the participants to conduct their research more scientifically, i.e. with appropriate theoretical and empirical knowledge in a systematic way. This was a multidisciplinary programme which dealt with various aspects of qualitative and quantitative research, starting from research design to writing and dissemination of research output. The programme covered the following components: i) Understanding the origins of science and social science; ii) Database familiarisation, which covered NFHS, NSSO, Census, and ISID Online Databases; iii) Conducting Field Survey, which covered various issues and challenges while conducting field survey; iv) Quantitative research, in which various frequently used statistical and econometric techniques were covered. In addition, participants were familiarised with various software packages; v) Qualitative research, in which a general introduction to qualitative research, ethnographic research, biographical narratives and epistemology were covered. Along with this, training on software used in qualitative data analysis, was also carried out; vi) Interdisciplinary Research Methods; vii) Writing, Publication and



1. Prof. K.S. Chalam, Former Member, UPSC delivering the inaugural address; 2. A view of the participants in the class room

Research Ethics; and viii) Referencing, whereby participants were introduced to the Zotero referencing tool.

In addition, there were various sessions which focused on important socio-economic issues such as human development, health, labour and gender, tribal livelihood, development and disparities and social capital in the MSME sector.

Apart from subject experts from ISID, eminent academicians from various other institutions/universities delivered lectures. Forty-seven research scholars (M.Phil./Ph.D.) from across the country belonging to various social science disciplines participated in the programme.

Prof. K.S. Chalam, Former Member, UPSC delivered the inaugural address while Dr G.S. Saun from the ICSSR attended the valedictory session, in which the participants shared their feedback on the programme. The participants' feedback, the programme clearly showed that the programme was extremely useful to their future research career since it covered most of the important aspects of research methodology and they liked the course to a great extent. Many of them felt the need to increase the duration of the programme to 10 days to cover more practical sessions such as field survey. The programme was coordinated by Dr Beena Saraswati.

8. “Audio-Visual Media as a Tool in Research”

Six-Day Workshop, January 29–February 03, 2018

The Media and Communication Division at the ISID conducted its fifth six-day workshop on Audio-Visual Media as a Tool in Research for Young Social Science Researchers from January 29 to February 3, 2018. Out of a total of 119 applicants from across the country, 34 were shortlisted based on specified selection criterion by a committee. Out of the 34, 23 participants from varied social science fields from across India attended the workshop. The workshop was inaugurated by Prof. V.K. Malhotra, Member Secretary, ICSSR. Prof. Malhotra in his inaugural address emphasised the need and role of media in research methodology.

This workshop is designed to familiarise the participants with AVM tools and motivate researchers and academics to use this medium as a tool, to not only enhance the content, but also to reach wider audience and to have greater impact of their research. Based on previous feedbacks, the practical hands-on training in production of audio-video material was emphasised. The programme broadly covered the following: (i) Basic understanding of the AVM, (ii) Role and importance of AVM as a tool in research, (iii) Effective presentation and dissemination using AVM, (iv) AVM production techniques and understanding the technology, basic

camera equipment, editing software, and streaming video, and (v) Hands-on production of AV output.

The participants were given two specified topics to work on during the workshop. The topics were: a) Portrayal of New Age Women in Advertisements, and b) Impact of GST on Common Man. Participants



Shri Aditya Seth conducting the sessions
on documentary filmmaking

worked in groups to produce short presentations on these topics in multimedia format, incorporating AV material generated and compiled during the workshop, which were later presented by them in the concluding session of the workshop. Each participant started a blog during the workshop and also learnt hands-on camera and video editing skills. Documentary filmmaker, Shri Aditya Seth from Mumbai, was invited to screen one of his films and to conduct sessions related to the documentary production format. Other resource persons were invited from premier media institutes and media organisations. Dr Anand Pradhan from the Indian Institute of Mass Communication conducted sessions on social media and started a blog. Ms Saachi Soni, a young mountaineer and mass communication graduate, who scaled the Mount Everest at the age of 19 and works as an Intern for Doordarshan Sports, conducted a session on Field reporting and Visual Data Collection. Moinuddin Khadri (former NDTV News Journalist), of Design and Media Labs, took the session on TV, Broadcast Journalism. Prof. Jaishri Jethwaney conducted sessions on Audio-Visual Media for Advocacy and Outreach as well as Content Analysis: Ethical and Legal Dimensions. Besides this, Prof. Seema Goyal and B. Dhanunjai Kumar from ISID handled all introductory and technical sessions. The Workshop received 100 per cent positive feedback from the participants and was widely appreciated.

9. “Industrialisation, Corporate Sector and Development”

Two-Week Capacity Building Programme, *May 22–June 07, 2017*

The ISID organised a Two-week Capacity Building Programme on Industrialisation, Corporate Sector and Development for teachers and post-doctoral fellows of Indian universities, colleges and research institutes from May 22 to June 07, 2017. The programme was sponsored by the Indian Council of Social Science Research (ICSSR), New Delhi.

The capacity building programme was designed in multidisciplinary approach to familiarise and refresh the faculties with contemporary debates and discussions



1. Dr Pranob Sen, delivering inaugural lecture; 2. Prof. Sunanda Sen was speaking to course participants

relating to industrial development in India and also about research methods, tools and techniques that are required for research on industry and industrialisation issues. The programme duration was about 18 days, of which 15 working days included 59 theme-based lectures by eminent scholars, 10 technical sessions which covered different datasets, tools and techniques, and four sessions for presentations by participants. The theme-based lectures delivered by eminent scholars in related fields primarily focused on cutting edge literature and emerging trends in areas of industrial development, growth, productivity, trade and global integration, labour and employment, GST, patents, R&D and scientific development, macro issues relating to finance, banking and global crisis as well as industry specific studies including pharmaceuticals, and electronics and automobiles. The technical sessions included lectures on databases, tools and techniques, academic writing and citation along with hands-on training in use of statistical packages for data analysis. The ICSSR online database was introduced by the resource person from INFLIBNET. The technical sessions primarily dealt with econometric techniques of time series analysis and their application.

The training programme was a rewarding experience. Almost all speakers were rated at the highest point (4) in the 4 point scale by the participants in the feedback form. The participants expressed their satisfaction in terms of course content and speakers as well as hospitality and logistics provided by the Institute during the two-week course. The capacity building programme was coordinated by a team of senior faculty with Dr Satyaki Roy and Dr Reji K. Joseph as co-coordinator.

VII. Discussion Paper on Industrial Policy: Feedback by the ISID Faculty

The Department of Industrial Policy and Promotion (DIPP) circulated a Discussion Paper, "Industrial Policy: 2017" towards the end of August 2017 and invited comments and suggestions from various quarters. The paper made a number of propositions relating to establishment of global linkages, competitiveness, employment, sustainability,

technology adoption and innovation. It is now more than 25 years since the last policy statement on industry was announced. The earlier Statement on Industrial Policy, issued on July 24, 1991, came in the backdrop of a severe external payment crisis and also in the context of prevailing industrial regulations. Having accelerated along the path laid out in 1991 the attempt now is to find a way out of the problems encountered in its implementation and to prepare for Industry 4.0.

Compared to 1991, India is now in a vastly different situation. In 1991 the task of dismantling the regulatory regime was clearly laid out for the then policy makers. India is now far more integrated with the global economy. It is now subject to international discipline due to a variety of agreements and arrangements it had entered into and hence does not enjoy the same level of autonomy. There is a lot more awareness with regard to environment and sustainability. These cannot be dismissed as easily as the erstwhile domestic regulations in 1991. India has also to take note that in the process of taking forward the reforms initiated in 1991 none of the three major agencies namely, public, Indian large private corporate and foreign sectors responded in the manner they were expected to. Share of the manufacturing sector in GDP has remained stagnant. The country has also not been able to overcome large trade deficits.

The experience of a quarter of a century shows that adhering to commitments made under the WTO and other international agreements in their letter and spirit and taking steps to facilitate more foreign investment and depending upon it have serious limitations. While complimenting the government for thinking about the need for a new industrial policy and keeping this inescapable requirement in view, a number of suggestions covering wide-ranging related issues were made in the feedback prepared by the Institute's faculty. The main suggestions were:

- o Reduce the freedom for FDI by restricting the proportion of foreign-held shares in individual Indian companies.
- o FDI targeting on the basis of mere amounts without considering its composition and the mode of entry is not desirable.
- o Distinguish between acquisitions by foreign and by local companies under the Competition policy. There are issues which are beyond market competition.
- o Establish a national statutory body which reports to the Parliament on matters relating to FDI including foreign acquisitions.
- o Fully utilise the potential of Public Procurement Policy to indigenize production/improve local content.
- o Encourage joint ventures and licensing to facilitate technology transfer.
- o Review the bilateral investment agreement framework which offers protection to foreign investors without concomitant obligations on their part.
- o Emphasize on 'acquisition' of technology beyond mere 'access' in technical collaborations whether linked to FDI or not.
- o Approach the issue of Investment Facilitation at WTO cautiously.

- o Undertake an in-depth review of the existing agreements before entering into more FTAs.
- o Identify the ways and means to get around the binding international obligations.
- o Review the outward FDI policy along with the inward FDI policy as there appears to be no clear focus in India's outward FDI.
- o Revive development financial institutions. Excessive reliance on alternative investment vehicles will result in losing promising startups and even industry leaders to foreign companies as also lead to large capital outflows.
- o Develop PSUs as nuclei for different sectors. Treat PSUs as institutions and not as investments.
- o The playing field should be made to tilt in favour of local entrepreneurs. The industrial policy should facilitate the emergence of local entrepreneurs in technology intensive sectors.
- o Make provisions for capital to be available for the MSME sector through institutional mechanism, quite akin to making credit available to agriculture.
- o Exploitation of labour to gain price competitiveness would not be sustainable in the long run. Labour market flexibility in India boils down to wage flexibility and freedom for employers to 'hire and fire'.
- o Technological upgrading also gets delayed because of the easy option of pushing down wages in a labour surplus economy. This would further push the industrial activities towards low wage and low productivity segment.
- o Identify the reasons for the failure of past S&T policies. Basic research should get as much recognition as that of commercial-oriented research.
- o Indigenous technological capabilities and presence of local enterprises which can take advantage of them are sine qua non for setting standards.
- o Strengthen monitoring and evaluation systems within the government, improve inter-departmental coordination and minimize reliance on private consultants.
- o The announcement of new industrial policy should be preceded by a thorough analysis of the issues it needs to address.

It was also pointed out that the industrial policy cannot be a standalone one without being linked to other relevant policies. Trade, investment, competition, intellectual property and science, technology and innovation policies should be complementing each other. Fiscal and other support measures follow from it. The new policy statement should propose a comprehensive framework for addressing the inter-related issues that impact the industrial development of the country. This should necessarily involve an objective stocktaking of the ongoing schemes of the government and also recommendations available from previous policy documents. Further, more than policy announcements, it should be kept in mind that implementation has been the country's Achilles' heel. The new policy statement should address this crucial dimension which goes far beyond Ease of Doing Business.

VIII. Internal Seminars and Lectures

- o Mr. Mihira, a research intern from Tata Institute of Social Science (TISS), Hyderabad gave a presentation on “Does Region Matter in a Nation’s Development? Lesson’s from India’s experience” on June 09, 2017.
- o Prof. H. Ramachandran and Dr A. Kalaiyarsan made a presentation on the study “Understanding City Floods” on August 11, 2017.
- o Dr. Jagriti Tanwar, Visiting Scholar, German Institute of Global & Area Studies (GIGA) and Dr Kalaiyarsan A. of ISID made a presentation on “Declining Female Labour Force Participation in India” on October 09, 2017.
- o Shri P.S. Rawat, Visiting Fellow at the Institute, initiated a Discussion/Talk on “Deficit in Credit Approach of Schedule Commercial Banks” on 19 February 2018.

IX. Talks by Visiting Scholars

- o Over 20 foreign journalists and government information officers from Asia, Africa and South American countries who are doing their Diploma Course in Development Journalism at IIMC, Delhi, visited the Institute on April 21, 2017. They interacted with the faculty to sensitise themselves to industrialisation and economic growth in India. This course is conducted under the Indian Technical and Economic Cooperation (ITEC) and Special Commonwealth African Assistant Plan (SCAAP) schemes of the Ministry of External Affairs, Government of India.
- o Prof. Chris Benner, Professor of Environmental Studies, University of California, gave a Talk on “Inclusive Economies: Conceptual and Empirical Innovations” on May 19, 2017.
- o Dr. Lorenza Monaco, Post-doctoral Research Fellow at South African Research Chair in Industrial Development, University of Johannesburg, made a presentation on “India-South Africa: A Comparative Study of Automotive Industry” on October 18, 2017.
- o Dr. Johannes Kotschi, Agricultural Development and Natural Resource Management, Germany, visited the Institute on November 07, 2017, and interacted with the ISID faculty and members of the Open Source Seed Initiative (OSSi) comprising 18 scholars and government officials from various African countries.
- o Dr. G. Murugan, Centre for Development Studies, Thiruvananthapuram, made a presentation on “International Remittance, Shocks and Economic Growth: Long-run Dynamics of Kerala Economy” on December 20, 2017.



- o Dr. Aarti Krishnan, Ph.D. from University of Manchester and Fellow at the Overseas Development Institute (ODI) in London, made a presentation on “Interrogating the Determinants of Environmental Upgrading in Value Chains and Production Networks: Methodological Perspectives” on December 26, 2017.
- o Dr. Christian May, Post-doctoral Researcher and Michael Schedelik, Research Associate, Department of International Relations and International Political Economy, Goethe University, Frankfurt, Germany, made a presentation on their study on “State-permeated Capitalism in Large Emerging Economies” on February 09, 2018.



X. Publications

1. Books

- o Nimadhab Mohanty (Ed.) (2017), *Political Economy of Mining in India*, Har-Anand Publications Pvt. Ltd.
- o Atul Sarma and Debabani Chakravorty (2017), *Integrating the Third Tier in the Indian Federal System: Two Decades of Rural Local Governance*, Palgrave Macmillan, October.
- o Atul Sarma and Saswati Choudhury (2017), *Mainstreaming the Northeast in India's Look and Act East Policy*, Palgrave Macmillan, November.
- o Beena Saraswathy (2018), *The Globalisation of Indian Business: Cross-border Mergers and Acquisitions in Indian Manufacturing*, Routledge, United Kingdom.
- o K.S. Chalapati Rao, Biswajit Dhar (2018), *India's Recent Inward Foreign Direct Investment: An Assessment*, published by Institute for Studies in Industrial Development, New Delhi.
- o Shailender K. Hooda (2018), *Health Sector, State and Decentralised Institutions*, Routledge, Taylor & Francis Group (forthcoming).

2. Reports

- o “Changing Perspectives of Women’s Work and Decline in Female Labour Force Participation Rate in Rural India: A Case of Odisha”, Dr Partha Pratim Sahu,

the study is supported by the S.R. Shankaran Chair National Institute of Rural Development and Panchayati Raj (NIRD&PR), Hyderabad, April 2017.

- o "Foreign Direct Investment in India and the Role of Tax Havens", jointly undertaken by Centre for Budget and Governance Accountability (CBGA), New Delhi and ISID, September, 2017.
- o "India's Recent Inward FDI Experience: Perceptions and Possibilities," Prof. K.S. Chalapati Rao and Prof. Biswajit Dhar, November 2017.
- o "Emerging Patterns of Outsourcing and Contracting in Pharmaceutical Manufacturing in India: Implications for Industrial Upgrading", Prof. Dinesh Abrol, sponsored by the ICSSR, January 2018.
- o "Asset Quality of Scheduled Commercial Banks", Dr. Santosh Kumar Das and Mr P.S. Rawat, a research project sponsored by Canara Bank, Bank of India & Corporation Bank, March 2018.

3. Chapter(s) in Books

- o Reji K. Joseph (2017), "FDI and National Innovation System: Experiences of India and China" in Girish Kumar (Ed.) *Globalisation and India's Innovation System: A Creative Destruction*, Mahatma Gandhi University, Kerala.
- o Swati Verma and K.V.K. Ranganathan (2017), "Technology Sourcing and R&D Efforts by Foreign Affiliates: Findings from Automobile Sector," paper (Extended Abstract) published as Conference Proceedings in Girish Kumar (Ed.) *Globalisation and India's Innovation System: A Creative Destruction*, Mahatma Gandhi University, Kerala.
- o H. Ramachandran, Surya Tewari and Arifa Begum (2017), "Infrastructure and Hierarchy of Urban Centres in the Hill State of Uttarakhand", *Hill Geographer*, Vol. XXXIII No. 1, pp.1-10.
- o Smitha Francis (2017), "Towards a Progressive Industrial Policy in the Time of GVCs and FTAs: An Overview with a Focus on India," in *Global Progressive Industrial Policy: An Alternative for More Social Justice*, Rosa-Luxemburg-Stiftung (RLS), Brussels.
- o H. Ramachandran (2017), "Intensity of Use of Land in Urban Areas", *Population Geography*, Vol. 39, No. 1&2, June-December, pp.1-10.
- o Smitha Francis, Anirban Dasgupta and Murali Kallummal (2017), "Trade Liberalisation and Indian Agriculture: An Exploratory Analysis," in M.P. Bezbaruah, Binoy Goswami and Raju Mandal (Eds.) *Indian Agriculture after the Green Revolution: Changes and Challenges*, Routledge.
- o Beena Saraswathy (2018), "Innovation-Consolidation Nexus: Evidence from India's Manufacturing Sector" in N.S. Siddharthan and K. Narayanan (Eds.) *Globalisation of Technology*, Springer, pp. 183-201.
- o Atul Sarma (2018), "Foreword" in Rajarshi Majumder, Atanu Sengupta and Jaya Prakash Pradhan (Eds.) *Growth and Development in India: Regional Dimensions*, Segment Books, New Delhi.

4. Articles/Papers in Journals

- o Reji K. Joseph (2017), "Political Economy of India's Engagement with WTO: An Analysis in the Context of Amendment of India's Patents Act," *International Journal of South Asian Studies*, Vol. 7, No. 1, pp. 35–49 (back volume publication for January–June 2014).
- o Santosh Kumar Das and P.S. Rawat (2017), "Demonetisation and Indian Economy: Some Macroeconomic Challenges", *Journal of Indian School of Political Economy*, Vol. XXIX, No. 3&4, June – December.
- o Atul Sarma (2017), "Demonetisation 2.0: Aims and Achievements," *Social Change and Development*, Vol. 14, July 2017.
- o Shailender K. Hooda (2017), "Health Payments and Household Well-being: How Effective are Health Policy Interventions?" *Economic and Political Weekly*, Special Article, Vol. 52, No. 16, pp. 54–65.
- o Satyaki Roy (2017), "Rent and Surplus in Global Production Network: Identifying 'Value Capture' from the South," *Agrarian South: Journal of Political Economy*, Vol. 6, No. 1, pp. 32–52.
- o Shailender K. Hooda (2017), "Foreign Investment in Hospital Sector in India: Status and Implications," *Foreign Trade Review*, Vol. 52, No. 4, pp. 247–264.
- o Shailender K. Hooda (2017), "Growth of Formal and Informal Private Healthcare Providers in India: Structural Changes and Implications," *Journal of Health Care Finance*, Vol. 44, No. 2, September–November.
- o R. Rijesh (2017), "Concordance of Manufacturing Industries using NIC-2008 and NIC-2004: A Disaggregate Level Study," *Journal of Industrial Statistics*, Central Statistical Organisation (CSO), India (forthcoming).
- o Smitha Francis (2018), "Evolution of Technology in the Digital Arena: Theories, Firm-level Strategies and State Policies", CWS Working Paper No. CWS/WP/200/47, Centre for WTO Studies, IIFT, New Delhi, March.

5. Media & Newspaper Articles

- o Smitha Francis (2017), "RCEP: Is it in India's Interests?" *The Business Today*, July 27.
- o Smitha Francis (2017), "RCEP: Is the Mega-FTA Leading Us into Non-strategy?" published by International Development Economics Associates (IDEAs), July 29. Available at: <http://www.networkideas.org/news-analysis/2017/07/rcep-is-the-mega-fta-leading-us-into-non-strategy/>.
- o Reji K. Joseph (2017), "Draft Pharmaceutical Policy 2017: Needs More Clarity and Clear Road Maps," *ET Healthworld*, August 31.
- o Smitha Francis (2017), "Finally, Working on an Industrial Policy," *The Business Line*, October 10.
- o Jaishri Jethwaney (2017), "The Practice of Corporate Communication in India – A Critical Appraisal," *Kaleidoscope*, Vol. 37, No. 6–7, November–December, pp. 19–21.

- o Seema Goyal (2018), "Children and Advertising: Creating and Reinforcing Stereotypes in Promotional Material," *Pitch*, April (forthcoming).

6. Policy Briefs

- o Reji K. Joseph (2017), *Investment Facilitation in WTO: For Development?* ISID Policy Brief No. 3, December.

7. Working Papers

Intensity of Urban Residential Land Use, H. Ramachandran, ISID Working Paper No. 199, August 2017

The present study is an attempt to analyse (a) the proportion of area occupied by urban settlements in India and across different states and union territories between 1991 and 2011, (b) trend in urban population growth vis-à-vis growth in urban area in India during the same period, (c) some correlates of urban population density in the context of state level data, and (d) intra-city variations in population densities of National Capital Territory of Delhi (2001) as a case study. The basic argument is that although India is a land starved country (with relatively high population density at the global level, and a growing population), the impending urban growth is unlikely to put much pressure on land resources and, by extension, on food security. This argument is based on the fact that urban population densities in many Indian cities are still low compared to international benchmarks, as much as the assumption that land productivity in agriculture will increase in India.

Dimensions of NPAs in Indian Scheduled Commercial Banks, Santosh Kumar Das & Pradyuman Singh Rawat, ISID Working Paper No. 200, March 2018

Growing Non-Performing Advances (NPAs), which reveal deterioration of asset quality, is a cause of concern as it can have adverse impact on the stability of the banking system and the economy as well. Given the limitation of unavailability of any systematic micro level loan data, the present study is an attempt to explore the different dimensions of the current phase of NPA problem and assess its impact on the performance of the Indian Scheduled Commercial Banks. While the source of the stress in the banking system seems to be coming from the dismal performance of the corporate loans, the worrying factor continues to be the accumulation of stressed assets by the Public Sector Banks (PSBs). The incidence of loan default is found to be relatively high in the Industrial sector vis-a-vis the Agriculture, Services, and the Retail sectors. The composition of NPA in terms of Priority Vs Non-Priority Sector shows that the current phase of NPA problem primarily originates from the Non-Priority sector loans. The accumulation of NPAs has adversely impacted the performance of the banking sector in terms of substantial decline in profitability. Between March 2015 and 2017, the decline in profitability, measured in terms of Return on Assets (RoA) and Return on Equity (RoE) has been much faster. Other performance indicators like operating profit, the ratio of operating profit to total

assets also recorded a substantial decline. Although the profitability of both private and foreign banks continues to be higher than that of the PSBs, during last two years, there has been substantial decline in the profitability of the above two banks groups due to an increase in incidence of loan default. Substantial decline in the earnings of the banks have had an impact on the liquidity of the banks, which, in turn, has affected their lending capacity. If this scenario persists for a longer time, it may adversely impact the solvency position of the banks. The increase in NPAs can have a potentially adverse impact on the economy through a reduction in loan growth which is critical to investment.

Understanding NPAs in Indian Banks: An Analysis of the Role of Banks and Corporate Sector, Santosh Kumar Das & Pradyuman Singh Rawat, ISID Working Paper No. 201, March 2018

An exploration into the current NPA problem suggests two distinct characteristics. These are, First, substantial volume of NPAs accumulated by the Public Sector Banks (PSBs), and Second, the non-performance of large loans, mainly corporate loans as primary reason behind accumulation of NPA in Indian Scheduled Commercial Banks (SCBs). The present paper is an attempt to understand the current NPA problem by analysing the role of the SCBs (lenders, PSBs in particular) and corporate sector (borrowers) in the above crisis. We found that broadly, there can be two major issues from the bank's side which can potentially explain the current NPA problem. These are gaps in credit approach and governance aspects of the banks. From the borrower's side, it is found that the Corporate sector as a whole does not seem to be so overleveraged that it cannot payback its loans. Except for a few sectors that exhibited high leverage, the rest of the corporate sector borrowings are under permissible level. Therefore, the notion that a weak corporate balance sheet is actually reflected in a weak bank balance sheet does not justify loan default. This can be further established from the fact that the volume of wilful default has gone up substantially in recent years. The increase in wilful default suggests that the loan money taken from the banks has not been used for the purpose it was taken by the borrowers. Increase in wilful default which implies greater incidence of diversion of borrowed fund from the banks suggests that the possibility of collusion between bank officials or executives and the borrowers cannot be ruled out.

8. Discussion Notes

Inevitable Layoffs in IT Sector, M.M.K. Sardana, ISID Discussion Note DN2017/04, April 2017

Despite the soothing voice of IT Industry body NASSCOM and the government, layoffs in Indian IT industry to the tune of 10–12 lakhs over the next three to four years will be inevitable, which will add to the already dismal scenario on the employment front. Industry leaders would be required to identify new areas of opportunity, initiate training programmes in those areas (technologies) for youngsters and give them enough opportunity to pick up those technologies. In

turn, employees will have to work harder to qualify to a position where they can add value, otherwise, inevitably, there will be no place for them.

Evolving Economic Thought to Include the Impact of Technology in Economic Development and Economic Theory Overcoming the Limitation Set by the Analytical Approach, M.M.K. Sardana, ISID Discussion Note DN2017/05, May 2017

Today, innovation and technological development are perceived as essential inputs for economic development. Even the non-technical aspects of innovation are recognised likewise. Though earlier economic thinkers perceived the importance of innovation and technology developments, these were marginalised compared to land, labour and capital in the theoretical formulations both by classical and neoclassical economists. Innovation and technology were, at best, recognised contributing exogenously as compared to land and capital which were endogenous to the processes of development. Similarly, the role of entrepreneurs was also sought to be passive in the economic processes. It was not possible to precisely quantify technology, innovation and entrepreneurial contribution in relation to analytical tools based on the principles of mathematics and physics. Thus, these were sought to be excluded by the practitioners of economics, taking on the assumption that economic systems evolved from one equilibrium to another. In the early 20th century, Schumpeter analysed the economic process on a historical and dynamic perspective and credited the entrepreneur as an agent of economic development and for bringing about creative destruction by the deployment of innovation and evolving technology. Such thinking was a paradigm shift in economic theory, giving primacy to technology and innovation towards economic development and exposing the limitations of the analytical framework of neoclassical economics. With creative destruction caused by the application of innovation and technology development, the economy becomes a system whose elements are continually updating themselves and where it is under constant computation. Such a phenomenon is akin to the processes undergone during the evolutionary processes of species under the discipline of biological science which is not developed through mathematical tools. Theoretical formulations of biological science have proven to be sound. Thus, evolving economic thought in economics is required to overcome the limitations set by the analytical approach.

Advertising Campaigns and Strategies of Political Parties, M.M.K. Sardana, ISID Discussion Note DN2017/06, June 2017

There is an impression that ad agencies have been behind BJP's successful campaign in the 2014 parliamentary elections and later in that year in assembly elections in Haryana and Maharashtra as well as in 2017 assembly elections in five states of India. This note analyses how over the various Parliamentary and state elections since 1989, when, for the first time, professional agencies were brought in for campaigning in elections, the determining factor of election result has been the soundness of political strategy of the winning political party. The role of advertising

agencies has been to manage campaigns efficiently within the overall framework of the political strategy worked out by their client political party.

Asset Quality of Scheduled Commercial Banks: A Prime Concern for Sustainable Growth, P.S. Rawat, ISID Discussion Note DN2017/07, July 2017

In any economy, the role of banks cannot be overlooked. It is because banking services are considered a catalyst for keeping the economy afloat. It was with an objective to achieve sustainable economic growth that various financial sector reforms were initiated in the past. As a result of these reform measures, India witnessed rapid growth in its financial sector, particularly the banking sector. However, there seems to be a reversal in this trend which needs to be corrected. An increasing trend of Gross Non-performing Assets of banks and its percentage to gross advances, coupled with the fact that there is a declining trend in the growth of advances, shall have multiple impacts to keep up the growth momentum of the economy.

Mission Mode Approach to Prepare India for the Fourth Industrial Revolution, M.M.K. Sardana, ISID Discussion Note DN2017/07, August 2017

The world is in the midst of the Fourth Industrial Revolution which is characterised by a fusion of technologies blurring the lines between the physical, digital and biological spheres. This revolution is poised to dramatically change our lives and is evolving at an exponential pace. While available technologies can help a country like India to leapfrog to an accelerated growth trajectory, the Fourth Industrial Revolution poses challenges of reskilling of one billion people and completely reorienting and revamping the entire education system in close understanding with industry and research establishments. Thus, the Fourth Industrial Revolution simultaneously poses the biggest opportunity and the highest threat to a prosperous future. It is being proposed that India should adopt a mission mode approach to prepare its citizens for the Fourth Industrial Revolution.

Intensifying Competition in Telecom Sector in India, M.M.K. Sardana, ISID Discussion Note DN2017/09, October 2017

Having armed itself with the best spectrum portfolio for 4G transmission, Reliance Jio entered the telecom market in September 2016 with free voice calls and tiered data tariff plans, thus changing the business model from voice-centric to data-centric. On entry, Jio maintained all of its services free of charge for six months, impacting the revenues of the incumbent players in the market who, in turn, were compelled to reduce their voice and data rates. The customer base of Reliance Jio did not fall as much as some analytics foresaw—even when it started charging for its services. The large-scale disruption thus caused indicates that the market needs to shift to a more consolidated ecosystem and that the incumbent players unfold their plans of regrouping. The government on its part foresaw that the final five players in the field would be good and there would be enough competition. Further disruption was caused by Reliance Jio when it offered 4G enabled telephones virtually free, targeting users of feature phones for using data at tariffs which

would be within the budget they incur on voice phones. This move of Reliance Jio pushed the incumbent players to come forward with matching offers. Competition in telecom is becoming intensive.

Investment Facilitation Agreement in WTO: What it Contains and Why India Should be Cautious? Reji K. Joseph, ISID Discussion Note DN2017/10, November 2017

There has been a discussion in WTO on initiating negotiation on an investment facilitation agreement during the 11th Ministerial Meeting of the WTO which will take place from 10 to 13 December in Buenos Aires, Argentina. The proposals submitted in the WTO indicate that the agreement aims to smoothen the process of cross-border investments by making the process transparent and efficient. The agreement, however, does not tend to incorporate substantive provisions, which has been the demand of advanced countries. It also does not aim to address the challenges caused by large number of bilateral investment treaties, which has been the demand of many countries. Therefore, the agreement in its current form is unlikely to enthuse most Members of the WTO. It seems that the proponents of the agreement may align with advanced countries to make headway. In that case, substantive provisions will have to be incorporated into the agreement which will result in erosion of policy space of foreign investment hosting countries. India has adopted a cautious approach to the proposal and has not consented to initiate the negotiation. Preliminary assessment of India's FDI inflows and outflows shows that India should continue to maintain a cautious approach to the proposed agreement.

A Note on FRDI Bill, M.M.K. Sardana, ISID Discussion Note DN2017/11, December 2017

The bail-in Clause 52 of the FRDI Bill has come under debate, raising concerns about the safety of deposits in banks and the larger objective of the bill being lost sight of. The FRDI Bill seeks to establish a Resolution Corporation to monitor the health of financial firms so as to take timely rescue measures if they tend to be sick. The bail-in clause has sufficient safeguards to ensure that depositors' risks are not hiked with the enactment of the Bill.

Scenario of Handheld Phone Market in India, M.M.K. Sardana, ISID Discussion Note DN2018/01, January 2018

Chinese companies have established their dominance over handheld handsets in India, relegating the Indian players to the position of minor players; and, one of the Chinese companies has even ended the supremacy of the South Korean giant, Samsung. There continues to be a lucrative market for feature phones in India which foreign-based companies are not producing in a big way. Indian companies have an opportunity in this segment of the market by providing additional features in the feature phones and making them compatible to 4G reception. Despite the coming up of 40 new handset manufacturing and 30 accessory units, value addition has been less than 6 per cent in an indigenous production worth Rs 90,000/- crore in the year 2015–16. There is a case for incentivising the industry by according it tax credits for increasing value addition.

Formalising the Indian Economy on the Wings of Demonetisation, GST and Technology, M.M.K. Sardana, ISID Discussion Note DN2018/02, February 2018

Demonetisation set the pace for cashless transaction in business and the implementation of GST creates traceable trail of business transactions. Thus, the sector of economy termed as informal sector that thrives on short-changing of taxes comes under strain and makes way for increased role of formal sector which boosts the tax revenues of the government. During transformation from informal to formal, there would be job losses in the informal sector. With increasing resources at its command, government spending on infrastructure, education and health will get a boost and it could devise programmes for both job creation and skill development. Concurrently, the deployment of technology towards creation of aggregation platforms of service providers and e-commerce is also helping in the formalisation of Indian economy in a big way, thus creating jobs in the process.

India's Push for Electric Vehicles by 2030 would be a Win for Chinese Electric Car Manufacturers, M.M.K. Sardana, ISID Discussion Note DN2018/03, March 2018

With the objective of reducing both greenhouse gas emissions and the spending on oil imports, the Government of India has sought to do away with Internal Combustion Empowered Engine Vehicles by 2030 after which only electric vehicles will be manufactured in India. Faced with an identical objective, China went on to become the leading manufacturer of electric cars as on date with a very robust hold on battery manufacturing and has developed a price competitive electric vehicle market. With India pushing for electric vehicles by 2030, the country would be a ready market and an investment destination for Chinese electric vehicle manufactures.

9. Lectures Delivered at Academic Bodies

- o Satyaki Roy delivered a lecture on "Global Integration of Indian Manufacturing: Problems and Prospects" at the workshop organised by Forum Against FTA at Bengaluru, April 02–03, 2017.
- o Satyaki Roy delivered a lecture on "Political Economy of Informality" during the Two-week Capacity Building Programme on *Industrialisation, Corporate Sector and Development*, sponsored by the Indian Council of Social Science Research (ICSSR) and organised by and held at ISID, May 22–June 07, 2017.
- o Mahua Paul delivered two lectures on "Time Series Econometrics and Its Applications" during the Two-week Capacity Building Programme on *Industrialisation, Corporate Sector and Development*, sponsored by the Indian Council of Social Science Research (ICSSR) and organised by and held at ISID, May 22–June 07, 2017.
- o Shailender K. Hooda delivered a lecture on "Corporatization of Healthcare Sector and Emerging Challenges" during the Two-week Capacity Building Programme on *Industrialisation, Corporate Sector and Development*, sponsored

- by the Indian Council of Social Science Research (ICSSR) and organised by and held at ISID, May 22–June 07, 2017.
- o Swadhin Mondal delivered a lecture on “Clinical Trial Industry in India: Balancing Industrial and Public Health Interest” during the Two-week Capacity Building Programme on *Industrialisation, Corporate Sector and Development*, sponsored by the Indian Council of Social Science Research (ICSSR) and organised by and held at ISID, May 22–June 07, 2017.
 - o R. Rijesh delivered two lectures on “Introduction to Annual Survey of Industries (ASI) database” and “International Trade and Productivity Growth: Evidence from the Organised Manufacturing Sector in India” during the Two-week Capacity Building Programme on *Industrialisation, Corporate Sector and Development*, sponsored by the Indian Council of Social Science Research (ICSSR), and organised by and held at ISID, May 22–June 07, 2017.
 - o Smitha Francis delivered a lecture on “Trade Liberalisation and Industrial Policy Linkages: The Experience of the Electronics Industry” during the Two-week Capacity Building Programme on *Industrialisation, Corporate Sector and Development*, sponsored by the Indian Council of Social Science Research (ICSSR), and organised by and held at ISID, May 22–June 07, 2017.
 - o Swati Verma delivered a lecture on “FDI, Technology Transfer and Payments for Know-How: Observations on Automobile Sector” (with K.V.K. Ranganathan) during the Two-week Capacity Building Programme on *Industrialisation, Corporate Sector and Development*, sponsored by the Indian Council of Social Science Research (ICSSR), and organised by and held at ISID, May 22–June 07, 2017.
 - o Shailender K. Hooda delivered a lecture on “Health Service Delivery in Haryana: Issues and Concerns” during the One-week Certificate Programme on *Public Policy & Governance* for the Haryana State Civil Services Officers at Jindal School of Government and Public Policy, OP Jindal Global University, Sonapat, May 29–June 02, 2017.
 - o Satyaki Roy delivered three lectures on “Labour and Development” in the three phase *Development: Perspectives and Practices* workshops, organised by Professional Assistance to Development Action (PRADAN) on June 24, July 22 and July 29, 2017 respectively.
 - o Satyaki Roy delivered two lectures on “Global Hegemony and ‘Value Capture’ in Global Production Networks” and “Precarious Labour and Political Economy of Informality” at the *Political Economy* workshop, organised by Omeo Kumar Das Institute of Social Change and Development (OKDISCD), Guwahati, Assam, June 29, 2017.
 - o Reji K. Joseph delivered a lecture on “Patents and Public Health” to Ph.D. students at the K.N. Raj Study Centre for Planning and Centre-State Financial Relations, Mahatma Gandhi University, Kottayam, Kerala, June 29, 2017.
 - o Reji K. Joseph delivered a lecture on “Patents, Innovation and Economic Growth and Indian Pharma Industry Post-TRIPS” to Ph.D. students and faculty at the Inter-University Centre for IPR Studies, Cochin University of Science and Technology (CUSAT), Kerala, July 04, 2017.

- o Satyaki Roy delivered a lecture as part of the panel on "Regional Comprehensive Economic Partnership (RCEP): Implications for Labour & Employment," organised by Forum Against FTA at Sundarayya Vignana Kendram (SVK), Hyderabad, July 24, 2017.
- o H. Ramachandran delivered a lecture on "Integrating Physical and Human Geography" in the *Capacity Building Programme for Teachers*, organised by and held at Delhi Public School, Dwarka, New Delhi, July 26, 2017.
- o H. Ramachandran delivered the Key Note Address at the One-week National Workshop on QGIS, organised by and held at Mahila Mahavidyalaya, Banaras Hindu University, Varanasi, August 19–25, 2017.
- o H. Ramachandran delivered a lecture during the *Refresher Training for School Teachers in Geography*, Delhi Public School, Dwarka, New Delhi, August 30, 2017.
- o H. Ramachandran delivered the *UGC SAP Special Lecture on City Floods* at Aligarh Muslim University, Aligarh, September 07, 2017.
- o Satyaki Roy delivered a lecture on "Political Economy of Inequality" in the *Global Classroom Lecture Series* at TERI University, September 20, 2017.
- o Shailender K. Hooda delivered a two lectures on "New Health Policy Paradigms: Step towards Making Services Accessible to All?" and "Making Health Right as a Fundamental Right" during the *Three-week Refresher Course on Human Rights*, organised by University Grants Commission-Human Resource Development Centre (UGC-HRDC) and held at Bhagat Phool Singh Mahila Vishwavidyalaya, Sonapat, Haryana, November 13 to December 02, 2017.
- o Shailender K. Hooda delivered a lecture on "New Healthcare Financing and Policy Paradigms: Towards Transforming the Healthcare System" during a Talk organised by *Anveshan Forum* at NewsClick office, Khasra, New Delhi, November 25, 2017.
- o Atul Sarma delivered the Keynote Address at the National Conference on *Demonetisation and Digitisation of Economy*, organised by North-Eastern Hill University (NEHU), Shillong, November 27–28, 2017.
- o H. Ramachandran delivered a lecture during the *Refresher Training for School Teachers in Geography* at Delhi Public School, Dwarka, New Delhi, December 2017.
- o Jaishri Jethwaney took a number of sessions with senior armed force officers on "Crisis Communication Management & Media Handling and Perception Management" at the Indian Institute of Mass Communication, February 2018.
- o H. Ramachandran delivered the Keynote Address during the Seminar on *Liveable Cities*, organised by Shaheed Bhagat Singh College and held at Conference Centre, University of Delhi, February 05, 2018.
- o Shailender K. Hooda, Special Invitee, delivered a lecture on "Rejuvenate the Public Healthcare System and Issues and Concerns relating to NHPS," to the Members of Parliament in a *Roundtable on Roadmap for Enhancing Public Investment with Special Reference to the Maternal and Child Healthcare*, organised by the Indian Association of Parliamentarians on Population and Development (IAPPD) in association with Centre for Budget and Governance Accountability (CBGA),

Centre for Catalysing Change (C3) and the White Ribbon Alliance India (WRAI), and held at Le Méridien Hotel, New Delhi, February 08, 2018.

- o Reji K. Joseph delivered a lecture on “Investment Treaties and FDI: Challenges and Reforms” during the *Capacity Building Programme on International Economic Issues and Development Policy (IEIDP)* under the ITEC/SCAAP Programme of the Ministry of External Affairs, Government of India, organised by Research and Information System for Developing Countries, New Delhi, February 12 to March 09, 2018.
- o Jaishri Jethwaney took a session with doctors at the Maulana Azad Medical College on “Imperative of Effective Communication in Pharmacology,” February 22, 2018.
- o Shailender K. Hooda delivered a lecture on “NHPS: Towards Transforming the Healthcare System – At What Cost” during a *Consultation on Urban Issues in Delhi*, at NewsClick office, Khasra, New Delhi, February 23, 2018.
- o Jaishri Jethwaney took workshop mode session with the faculty teaching rural communication on “Mapping Markets and Minds in Rural India” at the Central University of Jammu, February 23–24, 2018.
- o T.P. Bhat delivered a lecture on “Globalisation and Its Consequences” at the Department of Commerce, Delhi School of Economics, February 28, 2018.
- o Satyaki Roy delivered the Valedictory lecture at the National Seminar on *Drivers of Economic Growth: Innovations, Institutions and Policies*, sponsored by the ICSSR and Indian Bank, and organised by and held at the Department of Economics, Faculty of Social Sciences, Jamia Millia Islamia, New Delhi, March 13–14, 2018.
- o Shailender K. Hooda, Special Guest at the Valedictory Session as well as Resource Person, delivered a Talk on “NHPS and Its Implications” at the One-day National Seminar on *Contemporary Issues and Challenges in Indian Economy*, organised by and held at the Department of Economics, Indira Gandhi University, Meerpur, Rewari, March 28, 2018.

10. Presentations in National/International Seminars and Conferences

- o M.R. Murthy & Shailender K. Hooda, made a presentation on “Tobacco Taxation in India” for the Visiting Scholars from University of Illinois (UIC), Chicago for a collaborative study on Effective Tobacco Taxation at ISID, May 05, 2017.
- o M.R. Murthy made a presentation and participated in the ICSSR Research Institution Directors’ meeting held at New Delhi on May 13, 2017.
- o K.V.K. Ranganathan made two presentations titled “ISID Database” and “FDI, Technology Transfer and Payments for Know-How: Observations on Automobile Sector” during the *Two-week Capacity Building Programme on Industrialisation, Corporate Sector and Development*, organised by and held at ISID, May 22–June 7, 2017.

- o Reji K. Joseph made a presentation titled “Indian Pharmaceuticals Industry” during the *Two-week Capacity Building Programme on Industrialisation, Corporate Sector and Development*, organised by and held at ISID, May 22–June 7, 2017.
- o Shailender K. Hooda made a presentation on “Penetration and Effectiveness of Publically-Funded Health Insurance Schemes in India: Preliminary Analysis from Survey Data” at the *iHEA 12 Biennial World Congress*, organised by and held at Boston University, Boston, Massachusetts, USA, July 07–11, 2017.
- o Satyaki Roy made a presentation on “Understanding Labour Intensive Manufacturing” at IGIDR, Mumbai, in a preparatory workshop on *Growth and Employment Issues in Indian Manufacturing*, July 18, 2017.
- o Santosh Kumar Das made a presentation titled “Monetary Policy and Economic Development: A Critical Analysis of Inflation Targeting Monetary Policy in India” during the *22nd Biennial Conference* of the Association of Indian Economic and Financial Studies (AIEFS), held at Nabakrushna Choudhury Centre for Development Studies (NCDS), Bhubaneswar, July 31–August 01, 2017.
- o Santosh Kumar Das made a presentation titled “Financial Aspects of Industrial Development: The State of Industrial Finance in the Era of Financial Liberalisation in India” during the *Festival for New Economic Thinking*, held in Edinburgh, UK, October 18–20, 2017.
- o Reji K. Joseph (co-author) presented a paper titled “SEPs and Standards: Issues and Way Forward” during the Conference on *SEPs, SSOs and FRAND – Fostering Innovation in Interconnectivity: Asian and Global Perspectives*, organised by and held at Singapore Management University, Singapore, November 09–10, 2017.
- o R. Rijesh presented a paper titled “Trade Liberalisation, Import of Capital Goods and Export Performance: Evidence from the Organised Manufacturing Sectors in India” at the *12th Annual Conference of Knowledge Forum*, Bhubaneswar, Odisha, November 10–12, 2017.
- o Swati Verma presented a paper titled “Technology Collaboration Contracts of Foreign Affiliates: Contemporary Legal Aspects” at the *Third International Conference on Law and Economics*, held at the Indian Institute of Management, Ahmedabad, November 18–19, 2017.
- o Jaishri Jethwaney made a presentation on “State of Advertising Industry in India” at *SWAN's (South Asia Women's Network) Ninth Annual Conference* held in Kathmandu, Nepal, November 20–21, 2017.
- o Seema Goyal conducted a session on building of the “Gender Sensitivity Barometer,” an interactive web enabled tool to access and quantify an individual's sensitivity and awareness, as a part of the larger project titled “Women for Change: Building a Gendered Media in South Asia” about issues pertaining to portrayal of women in media, at *SWAN's (South Asia Women's Network) Ninth Annual Conference* held in Kathmandu, Nepal, November 20–21, 2017.

- o Reji K. Joseph presented a paper titled “Measures to Reduce Import Dependence on Bulk Drugs” during the *First World Conference on Access to Medical Products and International Laws for Trade and Health in the Context of the 2030 Agenda for Sustainable Development*, jointly organised by World Health Organisation, Ministry of Health and Family Welfare, Government of India and the Indian Society of International Law, and held in New Delhi, November 21–23, 2017.
- o Swati Verma presented a paper titled “FDI and Intra-Firm trade in Services: A Study of Manufacturing Foreign Subsidiaries in India” at the *International Conference on Global Production*, held at the National University of Singapore, Singapore, December 06–08, 2017.
- o Shailender K. Hooda presented a paper titled “National Healthcare System towards Transformation” at the *21st Annual Conference of Indian Political Economy Association*, jointly organised by Indian Political Economy Association (IPEA) and Indian Institute of Technology (IIT) Delhi, December 08–09, 2017.
- o Reji K. Joseph (co-authored) presented two papers titled “IT Industry in India” and “Post-TRIPS Experience of the Generic Pharmaceutical Industry in India” during the Conference on *Innovation, Economic Development and IP in India and China*, organised by IP School, Renmin University of China, Beijing, Applied Research Centre for Intellectual Assets and the Law in Asia (ARCIALA), School of Law, Singapore Management University, O.P. Jindal Global University, Delhi, and, Max Planck Institute for Innovation and Competition, Germany, and held in Beijing, China, December 18–19, 2017.
- o Jaishri Jethwaney took a session on “The Role of Communication in Conflict Resolution” during the session on “Strategic Negotiations: Building New Partnerships” at the *International ADR Summit 2018*, organised by Maadhyam and held at India Habitat Centre, New Delhi, February 02–04, 2018.
- o Seema Goyal made a multimedia presentation on “Children and Advertising: Creating and Reinforcing Stereotypes in Promotional Material” during the ICSSR sponsored *Two-day National Conference on State of Advertising Industry in India: A Critical Appraisal*, organised and held at ISID, February 16–17, 2018.
- o Atul Sarma, jointly with Akhilesh Sharma, presented a paper titled “Differential Impact of Social Security Programmes on Income Generation” at the *3rd SANEM (South Asian Network on Economic Modelling) Annual Economists’ Conference (SAEC) 2018 on Leave No One Behind in South Asia*, at BRAC Centre Inn, Mohakhali, Dhaka, Bangladesh, February 17–18, 2017.
- o Reji K. Joseph chaired the session on “Human Capital and Sustainable Development” during the International Conference on *Business, Economics and Sustainable Development*, organised by and held at the Department of Business and Sustainability, Teri School of Advanced Studies, New Delhi, February 22–23, 2018.
- o Shailender K. Hooda presented a paper titled “Rethinking Health System Financing: Rejuvenate Public Provisioning” at the *4th International Conference on*

- South Asian Economic Development*, organised by and held at the Department of Economics, South Asian University, New Delhi, February 22–23, 2018.
- o Mahua Paul presented a paper titled “Impact of Port Infrastructure Development and Operational Efficiency of Ports on Export Performance: A Study of Manufactured Product Exports from India” (jointly prepared with Biswanath Goldar) during the session on “Trade and Sustainability Issues” at the International Conference on *Business, Economics and Sustainable Development*, organised by the Department of Business and Sustainability, Teri School of Advanced Studies, February 22–23, 2018. The same was also presented at the 54th Econometric Society Conference held at Shri Mata Vaishno Devi University, Katra, Jammu, March 07–09, 2018.
 - o Swati Verma presented a paper titled “Intra-firm Trade of Foreign Enterprises: Evidence from Indian Manufacturing Sector” at the UGC-SAP (DRS-II) sponsored International Conference on *Globalisation and Development*, held at the Department of Economics and Politics, Visva-Bharati University, Shantiniketan, West Bengal, February 23–25, 2018.
 - o Satyaki Roy made a presentation on “Explaining the Smile Curve and Value Capture in Global Production Network” at the National Conference on *Economic Theory and Policy*, organised by and held at Ambedkar University, Delhi, March 09–10, 2018.
 - o Mahua Paul presented a paper titled “Poverty Targeting and Economic Growth in India” (jointly prepared with Arup Mitra) at the *Annual Conference of Indian Association for Research in National Income and Wealth*, organised by and held at NIDR&PR, March 15–16, 2018.
 - o H. Ramachandran made a presentation on “Skilling a Labour Force for the Manufacturing Sector – An Analysis of Trends in Intake Capacities in Engineering Education” at GDN’s 18th Global Development Conference on *Science, Technology and Innovation for Development*, organised by Global Development Network (GDN) in partnership with Campbell Collaboration and ISID, and held at ISID, March 22–23, 2018.
 - o Smitha Francis made a presentation on “Evolution of Technology in the Digital Arena: Theories, Firm-level Strategies and State Policies” at the Centre for WTO Studies, Indian Institute of Foreign Trade (IIFT), New Delhi, March 26, 2018.
 - o H. Ramachandran made a presentation as a Panellist during the National Seminar on *Urban Environment in 21st Century: Issues and Challenges*, organised by and held at the Department of Geography, Faculty of Natural Sciences, Jamia Milia Islamia, New Delhi, March 27–28, 2018.

11. Participation in External Seminars, Conferences, Workshops

- o M.R. Murthy attended Foundation Day Meeting of the ICSSR on May 12, 2017 at ICSSR, New Delhi.

- o M.R. Murthy attended the Book Release Function titled *Advice & Dissent: My life in Public Service* by Y.V. Reddy published by HarperCollins India on June 27, 2017.
- o Swadhin Mondal attended a Talk on "Emerging Infectious Diseases in a City: Dengue and Chikungunya in Delhi" by Olivier Telle, Senior Visiting Fellow at the Centre for Policy Research (CPR), delivered at the National Institute of Public Finance and Policy (NIPFP), New Delhi, July 18, 2017.
- o H. Ramachandran was part of an External Expert – Ph.D. committee, IGNOU, Delhi, July 28, 2017.
- o R. Rijesh attended the presentation ceremony of Exim Bank International Economic Research Annual (IERA) Award 2016 to Dr Isha Chawla, held at India Habitat Centre, New Delhi, August 02, 2017.
- o Satyaki Roy was a Panellist in the discussion on "Impact of Regional Comprehensive Economic Partnership on India's Manufacturing and Services," held at Press Club of India, New Delhi, August 11, 2017.
- o Reji K. Joseph attended a Workshop on *SEPs: Patents and Antitrust Issues in the High-tech World*, organised by the Centre for Innovation, Intellectual Property and Competition, National Law University Delhi, August 27, 2017.
- o M.R. Murthy attended the Executive Committee Meeting of the Indian Social Association of Social Science Research (IASSI) on September 24, 2017, IIC, New Delhi.
- o Santosh Kumar Das attended a Workshop on *Alternate Theories of Development*, organised by Young Scholar's Initiative (YSI) at Edinburgh, United Kingdom, October 18, 2017.
- o Santosh Kumar Das attended a Conference on *Reawakening: From the Origins of Economic Ideas to the Challenges of Our Time*, organised by the Institute for New Economic Thinking (INET), Edinburgh, United Kingdom, October 21–23, 2017.
- o Mahua Paul participated in a One-day Workshop on *Trade and Development*, organised by and held at the Centre for Development Economics, Delhi School of Economics, October 23, 2017.
- o R. Rijesh attended the Fourth Indialics Conference 2017 on *Innovation for Sustainable Development: Perspectives, Policies and Practices in South Asia*, organised by the Centre for Studies in Science Policy, JNU, RIS and CSIR-NISTADS, November 02–04, 2017.
- o M.R. Murthy attended the Expert Committee Meeting of ICSSR Doctoral Fellowship for the year 2017-18 during November 20-22, 2017 at ICSSR, New Delhi.
- o Mahua Paul participated in an International Conference on *Experiences and Challenges in Measuring Income, Inequality and Poverty in South Asia*, organised by the International Association for Research in National Income and Wealth and held at India Habitat Centre, New Delhi, November 23–24, 2017.
- o M.R. Murthy attended the meeting as a member of the Expert committee of Major and Minor Research Projects in Economics/Commerce/Managements during November 27-29, 2017 at ICSSR, New Delhi.

- o Atul Sarma participated in a Panel Discussion during the Roundtable Discussion on "Reforming of Indian Higher Education with National and International Perspectives" at the 18th IASSI Annual Conference on *Inclusive Development: Perspectives and Policies*, organised by the Indian Association of Social Science Institutions (IASSI) in collaboration with Acharya Nagarjuna University, Guntur, and Centre for Economic and Social Studies, Hyderabad, and held at Acharya Nagarjuna University, Guntur, Andhra Pradesh, December 04–05, 2017;
- o Atul Sarma participated in the IGIDR CEA Symposium on *Future of India*, held at Indira Gandhi Institute of Development Research (IGIDR), Mumbai, December 08, 2017.
- o M.R. Murthy participated in the INFLIBNET Negotiations Committee for renewal of On-line Databases of Indian Social Science Journals -- e-ShodhSindhu, a consortium for Higher Education Electronic Resources initiated by Ministry of Human Resource Development, on December 12, 2017.
- o Shailender K. Hooda (i) participated in a Dialogue on *Indian Economic Outlook 2018: The Vision*, hosted by the Indian Chamber of Commerce (ICC) at Shangri-La Hotel, New Delhi, January 10, 2018, and (ii) attended the Book Launch of *China's Transformation: The Success Story and the Success Trap* by Manoranjan Mohanty at India International Centre, New Delhi, January 10, 2018.
- o M.R. Murthy attended the meeting as a Member of the Advisory Committee of the ICSSR Research Programme: Dynamics of Drug Addiction and Abuse in North West India: Social, Economic and Political Implications on January 31, 2018 at CRRID, Chandigarh.
- o Atul Sarma chaired a session in the Two-day Workshop on *Indo-Myanmar Cross Border Relations and Interactions: Past, Present and Future*, organised by Omeo Kumar Das Institute of Social Change and Development (OKDISCD), Guwahati, in collaboration with Centre for Study of Social Exclusion and Inclusive Policy, Manipur University, and supported by Sasakawa Peace Foundation, Japan, and held in Imphal, Manipur, January 31 to February 01, 2018.
- o M.R. Murthy attended the XV Meeting of the Advisory Committee on "Research Surveys and Publications Programme" on March 08, 2018, New Delhi.
- o Mahua Paul was invited as an Expert on the Interview Panel for MBA (Business Economics) Admission 2018 (morning and afternoon sessions), at the Department of Business Economics, University of Delhi, South Campus, March 20, 2018.
- o Smitha Francis attended GDN's 18th Global Development Conference on *Science, Technology and Innovation for Development*, organised by Global Development Network (GDN) in partnership with Campbell Collaboration, United Nations Industrial Development Organisation (UNIDO) and ISID, and held at ISID, March 22–23, 2018.

12. Seminars, Conferences and Workshops Organised

- o M.R. Murthy, Satyaki Roy and Reji K. Joseph organised a Two-week Capacity Building Programme on *Industrialisation, Corporate Sector and Development* for faculty of Indian universities and colleges, sponsored by the ICSSR, New Delhi, and held at ISID, May 22 to June 07, 2017.
- o Santosh Kumar Das and P.S. Rawat in collaboration with Canara Bank, Bank of India and Corporation Bank organised a One-day National Workshop on *Asset Quality of Indian Scheduled Commercial Banks: Issues and Concerns* at ISID, July 14, 2017.
- o K.S. Chalapati Rao organised a Workshop on *India's Recent Inward FDI Experience: Perceptions and Possibilities* to present/discuss the findings of the draft report, January 12, 2017.
- o Jaishri Jethwaney organised a Two-day Seminar on *Emerging Paradigms in Financial Communication and Investor Relations for Public Sector officers* at SCOPE, January 15–16, 2018.
- o Dinesh Abrol organised a One-day workshop on *Pathways to Outsourcing and Contracting, Pharmaceutical Manufacturing in India and Implications for Industrial and Technological Upgrading*, in partnership with the Pharmaceuticals Export Promotion Council of India (PharmExcil), January 23, 2018. The workshop was sponsored by the ICSSR.
- o Seema Goyal conducted the Fifth Six-day Workshop on *Audio-Visual Media as a Tool in Research* for Young Social Science Researchers, sponsored by the ICSSR, Northern Regional Centre (NRC), and held at ISID, January 29 to February 3, 2018.
- o Jaishri Jethwaney organised the ICSSR sponsored Two-day National Conference on *State of Advertising Industry in India: A Critical Appraisal*, held at ISID, February 16–17, 2018. Seema Goyal was part of the core organising team.
- o Beena Saraswathy organised a One-week Orientation Programme for *Research Scholars belonging to Scheduled Castes (SCs) and Scheduled Tribes (STs)*, sponsored by the ICSSR and held at ISID, February 19–24, 2018.

13. Any Other Information

- o Atul Sarma, Member, Advisory Committee constituted by RIS, deliberated on issues relating to "Economic Corridors and Industrial Zones" and "Connectivity & Regional Development."
- o M.R. Murthy, Member of the Standing Committee on Industrial Statistics (SCIS), Central Statistical Organisation, Ministry of Statistical & Programme Implementation, Government of India.
- o M.R. Murthy reviewed Post-Doctoral Fellowships Report on "Impact of External Debt on Economic Growth of the South Asian Developing Countries from 1980 to 2010" on June 08, 2017.

- o M.R. Murthy reviewed the manuscript of the Book titled *Global Players and Indian Cad Industry: Implications on Trade, Technology and Structural Change*, Routledge, Taylor & Francis Group. July 2017.
- o M.R. Murthy reviewed Post-Doctoral Fellowships Report on “South Asian Free Trade Agreement (SAFTA): Problems and Prospects” on August 22, 2017.
- o R. Rijesh reviewed two academic papers submitted to the 15th GLOBELICS International Conference 2017, October 11–13, Athens, Greece: (i) Will inequality shape the Internet of Things?, and (ii) Malaria Innovation System in India: A System Based Analysis. The review was submitted on June 08, 2017.
- o Reji K. Joseph supervised the Ph.D. thesis titled “Impact of Bilateral Investment Treaties on Policy Space: A Study with Reference to India” of Jahangir Ahmad Khan, Centre for International Politics, Central University of Gujarat. Jahangir was awarded Ph.D. degree in March 2018.

XI. Research Affiliation and Ph.D. Programme

a) ICSSR Doctoral Fellowship Programme

- o Mr Satinder Singh from Central University of Punjab (CUP), Bathinda is pursuing a Ph.D. under the joint supervision of Dr. Jajati Keshari Parida, Department of Economic Studies, CUP and Dr. Shailender Hooda, Associate Professor, ISID. His dissertation topic is “Still Development and Youth Employability: A Comparative Study of Punjab & Haryana.”
- o Mr R. Prabhakaran from Muthurangam Government Arts College (MGAC) (Autonomous) is pursuing a Ph.D. under the joint-supervision of Dr. V. Sivashankar, MGAC and Dr. Satyaki Roy, Associate Professor, ISID. His dissertation topic is “Workers in Special Economic Zones in Tamil Nadu.”

b) Ph.D. Programme Affiliation

- o Ms Diksha Rani from Chaudhary Charan Singh University (CCSU), Meerut, is pursuing a Ph.D. under the joint supervision of Dr. Dinesh Kumar, Professor, CCSU, and Dr. Reji K. Joseph, Associate Professor, ISID. Her dissertation topic is “FDI and Indian Pharmaceutical Industry: Context and Prospects.”

c) Research Internship

- o Mr Mihira, M.A. Development Studies, Masters in Development Studies, Tata Institute of Social Sciences (TISS), Hyderabad did his Research Internship on ‘Regional Disparities in Development in India’ under the supervision of Dr Satyaki Roy, Associate Professor, ISID during 3rd May to 9th June 2017.

XII. Faculty News

Superannuation

Professor K.V.K. Ranganathan was superannuated on March 31, 2018, from the services of the ISID at the end of almost four decades of uninterrupted association with the Institute. Professor Ranganathan started working with Professor S.K. Goyal in 1978 as a member of the project staff and witnessed the project gradually transforming first into the Corporate Studies Group (CSG) and finally into ISID. At the time of retirement he was a member of the Board of Governors of ISID. One does not come across many persons who dedicate their entire academic career to only one organisation.

Over the years, Professor Ranganathan shouldered many responsibilities – both academic and organisational. His doctoral thesis, which he completed while at the CSG, was among the first to look into the phenomenon of Indian multinationals when the subject was still in the nascent stage. Besides, he contributed to a number of major studies of the CSG/ISID. As member of the team that executed the projects sponsored by the Indo-Dutch Programme on Alternatives in Development (IDPAD), he had interacted closely with the counterpart Dutch scholars and visited Netherlands. He had also contributed immensely to the building up of the databases at the CSG/ISID. In fact, he was a lead member of the team that developed the databases.

Throughout his stay at the ISID, he had endeared himself to everyone with his amiable attitude and soft spoken nature. He was especially considerate to the young scholars and guided a number of them in their data collection efforts. His commitment to the organisation was exceptional.

Resignations

- o Dr. Partha Pratim Sahu, who joined the Institute on November 17, 2005 as Assistant Professor, resigned on June 16, 2017 and joined National Institute of Rural Development & Panchayat Raj (NIRD&PR) as Associate Professor in the Centre for Entrepreneurship Development, Hyderabad.
- o Dr. A. Kalaiyarasan, who joined the Institute on June 02, 2015 as Assistant Professor, resigned on October 23, 2017 and joined Madras Institute of Development Studies (MIDS), Chennai as Assistant Professor.

XIII. Research Infrastructure

The Institute's research infrastructure consists of Databases on the Indian economy with special emphasis on industrial and corporate sectors; On-Line Index (OLI) of Indian Social Science Journals; Press Clippings; Digitisation of Rare Documents and Reports; ISID Research Reference CD; Media & Communication Division; ISID Website; Library; Auditorium; Conference and Lecture Halls; Guest House and Hostel facilities

for organizing training and refresher courses for M.Phil., Ph.D. scholars and teachers. The databases facilitate research not only in the area of industrial policy, but also in other spheres of economics and social sciences. The ISID provides access to these databases to a large number of universities, centrally funded technical institutions, AICTE institutions, NLIST colleges and other academic institutions through MHRD sponsored research network – INFLIBNET- e-ShodhSindh.

1. Databases

The databases place special emphasis on foreign investment, technology, international trade, corporate sector & governance, labour & employment, health and pharma sectors and social sector issues. The active databases encompass the following aspects:

- o Foreign Investments: Approvals/inflows of Inward FDI and Outward Investments.
- o Corporate Sector: Company Finances, Mergers and Acquisitions, Private Corporate Business Sector in India (RBI), Prowess database of CMIE, Digital Library of Company Annual Reports and Prospectuses.
- o Industry: Annual Survey of Industries (ASI) Unit Level Data; Database on Industrial Sector in India.
- o Employment: NSSO (Unit level data) (Employment and Un-employment, Consumer Expenditure, Participation in Education, Unorganised Manufacturing, Trade, Non-directory Trade Establishments & Own Account Trading, Informal Non-agricultural Enterprises, Unorganised Services excl. Trade & Finance, etc.)
- o Others Databases: National Accounts Statistics, Domestic Product of States of India (EPWRF), IMF Trade Statistics, World Development Indicators.
- o NHFS-3 (National Family Health Survey) Data

In terms of coverage, these databases are regularly updated in line with the envisaged research programme and to meet the analytical requirements of faculty and scholars working on the public policy formulation and monitoring. The following databases were updated during 2017–18:

- o Venture Intelligence on Private Equity/Venture Capital Investments & M&A
- o Prowess IQ database of CMIE
- o Annual Reports Database of BSE and NSE listed Companies and some of the important private limited companies
- o Institute's MoU with IMF to access their databases from the IMF E-library service is continuing
- o EPW Research Foundation's India Time Series Database containing 13 Module set of macroeconomic indicators
- o IndiaStat – Socio-economic statistical data
- o Database on Towns and Cities in India

2. Library & Documentation

The Institute's Library and Documentation Centre has a good collection of books and reports relating to issues such as industrial economics, foreign investment, corporate sector, labour, employment and related subjects. It has an impressive, mixed collection of both print and electronic resources including books, journals, technical reports, thesis and other material. Reports of official committees, policy notifications and other public documents are regularly obtained. The library aims to provide a comprehensive perspective on current issues and developmental policies to meet the needs of the faculty and visiting scholars/researchers from the government, universities and academic institutes, business and industry circles.

The collection of 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 with the help of networking exercises with the national and international organisations/institutions. The library currently subscribes to 131 academic journals, periodicals & magazines and 15 English daily newspapers. During the year 2017–18, 294 books and other documents have been added to the library. The total holdings in the library stood at 13,904 as on March 31, 2018.

Universal Decimal Classification (UDC) scheme has been adopted for the processing of documents. The housekeeping operations and catalogue is computerized using 'SOUL' integrated library software. Online Public Access Catalogue search is provided to readers. Searches can be made by author, title, subject, class number, publisher or by words in title and Boolean search. The newly accessioned books and working papers are displayed in the library on regular basis.

The library also houses prospectuses of more than 6,845 companies 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 more than 11,087 companies listed on BSE and NSE.



A view of the library

o **E-resources & On-line Access**

Following the latest trends in library and documentation, the library seeks to equip itself with the maximum number of relevant CD-ROMs and e-resources. The Institute has been subscribing to the following Electronic Resources (e-resources) under E-journal consortium of ICSSR-NASSDOC:

- a) e-Databases: (i) CMIE – Prowess IQ; (ii) EPWRF India – Time Series online database; and (iii) IndiaStat (Datanet India)
- b) Full text e-journals: (i) EconLit; and ii) JSTOR.

Additionally, the library subscribes to forty-one full text E-journals from Sage India and one from EPWRF, and, has access to full text articles of these through login & password. Besides these, the Library continues to subscribe to IMF E-Library statistics which includes (i) International Financial Statistics, (ii) Balance of Payments Statistics, (iii) Direction of Trade Statistics, (iv) Government Finance Statistics, and (v) Trade and Investment.

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. Presently, a collection of about 600 documents is accessible within campus network through Greenstone software.

o **Participation in Library Networks**

The Library is an active member of DELNET and has been making considerable use of the network's facilities for inter-library loan, acquiring references, document delivery services and ascertaining the availability of documents. As a part of this network, the library makes available its rich resources to other participating network members. The Library is also an institutional member of the American Centre Library (ACL), New Delhi.

o **Library Services**

The library provides a variety of services like reference and bibliographic search service, obtaining books through inter-library loan and current awareness service, etc.

3. Documentation Services

(a) **Newspaper Clippings:** In newspaper clipping services, the Institute has been providing on-line computerized newspaper clippings on wide-ranging subjects. The index covers major leading English language newspapers in digital format under sixty broad subject heads. From the year 2000 onwards press clippings index and images available on-line for institute faculty, visitors and outside registered users.

(b) **Index of Indian Social Science Journals:** Presently, ISID On-Line Database Index covers 250 Indian social science journals covering the disciplines of economics,

political science, public administration, sociology, social anthropology, business management, finance, geography, social work, health and education, etc. ISID On-line Index to Indian Social Science Journals offers a unique facility to retrieve the desired information through keyword search to institute faculty, visitors and outside registered users.

CD ROM Database Service: Researchers can search the CD-ROM databases themselves or request the library staff for a comprehensive search.

Reprographic Service: The library provides reprographic services of limited number of pages of books, journals and press clippings.

4. On-line Databases of Social Science Journals & Newspapers Clippings

i) Index of Indian Social Science Journals

The ISID On-line Index to Indian Social Science Journals offers a unique facility to retrieve the desired information through keyword search to the users. The coverage of the database has since been improved by adding a number of new social science journals. During the year 2017–18, 5 new social science journals have been identified and added to the database:

1. International Journal of Advances in Social Sciences (Q), published by A & V Publications, Pt. Deendayal Upadhyay Nagar, Raipur.
2. Journal of Exclusion Studies (BA), published by Diva Enterprises Pvt. Ltd., New Delhi
3. Economic Affairs (Q), published by New Delhi Publishers, Vardaan House, Daryaganj, New Delhi.
4. Bharatiya Manyaprad – International Journal of Indian Studies (A), published by Bharatiya Vidya Bhavan, Ahmedabad Kendra, Ahmedabad.
5. Mass Communicator: International Journal of Communication Studies (Q), published by Jagannath International Management School, New Delhi.

Presently, the On-Line Database Index covers 250 Indian social science journals covering different disciplines of economics, political science, public administration, sociology, social anthropology, business management, finance, geography, social work, health and education, etc. At present, the database contains nearly 2.22 lakh article indexes. List of journals covered in the database is given in *Annexure 2*.

ii) Documentation of Press Clippings Index

A substantial amount of information on the corporate sector as well as on other economic trends, social and political events, analysis and comments, is regularly reported in Newspapers. Realizing this potential, the Institute has been maintaining on-line computerized newspaper clipping images on wide-ranging subjects and is referred to as the Press Clippings Index (PCI).

The index covers major English language newspapers, including leading financial dailies. Selected clippings are stored in the form of digital images under sixty broad subject heads. Press clippings from the year 2000 are now available on-line for registered users. The image retrieval system developed at the Institute helps users to search, identify and view the clippings at the click of a button. During the year 2017–18, nearly 1.02 lakh clipping images have been added to the database. At present, the database contains around 19.85 lakh digital clipping images, which is a unique feature of the Documentation Centre.

5. ISID Website

The Institute maintains its own website <http://isid.org.in>, which gives a brief description of the nature of activities and research output for free downloading, and provides access to online Indexes of Indian Social Science journals and images of major newspaper articles, and other macro-economic data on the Indian economy.

Thus, the Institute's website acts as an interface between social science literature and academics, policymakers and other analysts within and outside India. This non-profit activity is aimed at promoting social science research

and analysis of contemporary developmental issues. The information and data provided

Table 2: Year-wise Registration of Users

<i>Year (April-March)</i>	<i>Cumulative No. of Users Registered</i>	<i>Year (April-March)</i>	<i>Cumulative No. of Users Registered</i>
1999–00	285	2009–10	6027
2000–01	770	2010–11	6758
2001–02	1144	2011–12	7200
2002–03	1702	2012–13	7702
2003–04	2265	2013–14	8315
2004–05	2989	2014–15	8669
2005–06	3721	2015–16	8994
2006–07	4380	2016–17	9307
2007–08	5043	2017–18	9574
2008–09	5629		

*Table 1: Category-wise Registered Users
(as on March 31, 2018)*

<i>User Category</i>		<i>No. of Users</i>
Universities	Indian	2093
	Foreign	286
Institutions	Indian	1996
	Foreign	151
Indian Colleges		1073
Government Departments	Indian	327
	Foreign	5
Private Bodies/Journalists		483
Others	Indian	2654
	Foreign	226
INFLIBNET		280
Sub-Total	Indian	8906
	Foreign	668
Grand Total		9574

is widely disseminated and its popularity can be seen in terms of growing number of its registered users. The user clientele has increased manifold from a modest number of 285 to 9,574 during the period 2000 to 2018. Apart from the growing number of students, teachers, researchers and academics accessing the On-line

Indexes, other categories of users like policymakers, journalists, professionals, etc., also find the website useful (See *Table 1 & 2*).

Besides, a good number of users from colleges, researchers from universities and academic institutions constitute the largest group of users. Around 7 per cent of the users are located in other countries; most of these are from universities and institutions.

The state and region-wise spread of website users is quite encouraging for the Institute as it helps sustain this activity (See *Annexure 3 & 4*). It extends to all states of India and other continents. The region-wise distribution of foreign users suggests that they are spread across many developed and developing countries.

6. IT Facilities/Computer Centre

The ISID is amongst the earliest research and academic Institutions in India, which adopted the ICT for facilitating research and its dissemination. The library, data processing units, faculty, administration and finance divisions are well-equipped with latest computer systems connected through LAN as well as WiFi. The computer and networking division is responsible for maintaining the computer systems—latest software & hardware, web hosting and networking, besides developing/upgrading software programmes for internal use. The centre has a wide range of software packages for data analysis, word processing, desktop publishing and multimedia applications as well as hardware ranging from multifunction laser printers, Wi-Fi routers and Gigabit wired network access. The Institute's website is hosted internally on an IBM X series server. The Institute has high speed internet from various service providers for uninterrupted access to its databases.

XIV. ISID On-line Databases in INFLIBNET

The Institute has been hosting its On-Line Databases on Indian Social Science Journals, Press Clipping Images and other e-resources on UGC-INFLIBNET Digital Library Consortium since 2008–09, now known as e-ShodhSindhu, a consortium for Higher Education Electronic Resources initiated by Ministry of Human Resource Development, Government of India. A large number of central, state & deemed universities; centrally funded technical institutions; AICTE institutions; NITs, IIMs & IITs; Inter-

<i>No. of Institutions/Universities</i>	
IITs & IISc	22
State Universities	137
Central Universities	40
Deemed Universities (UGC funded)	22
National Law Schools/Universities	12
NITs, SLIET & NERIST	31
IIMs	17
IISERs	7
IIITs, IIST, NITIE, NIFT and NITTTR	11
IUCs of UGC	6
SPAs	3
	308

Source: https://www.inflibnet.ac.in/ess/member_view1.php?collection_id=10

University Centres (IUCs), National Law Schools/Universities and other academic institutions who are accessing the databases. as on March 31, 2018 is given below.

XV. The Campus

The Institute's campus is located in the green environs of Vasant Vihar, in the midst of Vasant Kunj Institutional Area and just a few meters away from the Aravalli Biodiversity Park. The area will retain its serenity as there is little scope for future expansion in the surroundings. The Institute is located in close proximity to the international and domestic airports on one side, and to the Jawaharlal Nehru University, the ICSSR and the Qutab Institutional Area on the other.

The campus comprises three non-overlapping blocks which house the library, faculty rooms, conference and lecture halls in Block-A; guest house, hostel, pantry and cafeteria, along with an auditorium and electric sub-station in Block-B. The buildings are centrally air-conditioned with power backups, and fool proof protection against fire. The campus has a well-maintained Rain Water Harvesting System in position as per the guidelines of the Central Ground Water Authority (CGWA) to augment the ground water level in the area. The auditorium with state-of-the-art acoustics, projection and lighting systems has a seating capacity of 190 persons. The Guest House and Hostel is well furnished with high-speed internet connectivity, dish TV system and other essential amenities. Other features of the campus are: i) recreation area with table tennis, badminton, carom and chess; ii) CCTV based infra-red night vision cameras for monitoring, surveillance and security purposes; and iii) reasonably good standards of maintenance to provide pleasant and safe environment for its staff and guests. The Institute places special emphasis on campus maintenance to keep it clean, neat and functional. Steps are being continuously taken to rectify wear and tear as also to improve efficiency.

ISID can thus hold large conferences and training programmes on its campus by providing safe, convenient and comfortable accommodation to outstation participants.



A view of the Auditorium and Conference Halls

These facilities are also shared with other academic institutions and sister organisations for holding seminars, conferences and training programmes.

Staff Cultural Programme

Cultural event for the staff and faculty on the eve of Diwali was held on 14th October 2017 in the ISID campus. The celebrations featured various indoor & outdoor activities including running, musical chairs, tambola, and song and dance performances by both children and elders. The celebration concluded with dandiya followed by dinner. The staff members along with their families participated in the event with zeal and enthusiasm. The event provided an opportunity to the faculty and the staff to interact with each other in a relaxed manner.



Staff and family members actively participating in a cultural programme on Diwali eve

XVI. Finances

The income and expenditure of the Institute was Rs. 1,355.09 lakhs and Rs. 1354.24 lakhs, respectively during the year 2017–18 as compared to Rs. 1,366.70 lakhs and Rs. 981.35 lakhs last year. Institute received a grant of Rs. 282.00 lakhs from the Indian Council of Social Science Research (ICSSR) during the year towards salary component (Rs. 218.00 lakhs) and development expenditure (Rs. 64.00 lakhs), including SC/ST component. In addition, the Institute raised an amount of Rs. 75.64 lakhs on account of research programme & projects, interest from corpus fund and other receipts and Rs. 1,022.19 lakhs from its own sources.

The major items of expenditure are: establishment (Rs. 533.96 lakhs), journals & periodicals and publications (Rs. 3.26 lakhs), research programme & projects (Rs. 60.84 lakhs), interest payments on term loan and bank charges (Rs. 73.86 lakhs), campus maintenance (Rs. 15.91 lakhs), maintenance of equipment (Rs. 38.45 lakhs), rates and taxes (Rs. 85.75 lakhs), administrative expenses (Rs. 187.82 lakhs), audit fee (Rs. 1.18 lakhs), capital fund (Rs. 285.00 lakhs), reserve fund (Rs. 13.00 lakhs), provision for building fund (Rs. 75.00 lakhs), staff welfare & medical fund (Rs. 1.00 lakh). The Institute

also incurred a capital expenditure of Rs. 290.78 lakhs on repayment of principal amount of term loan, purchase of computer & office equipment, civil works, books, etc. during the year. Audited Statement of Accounts for the year 2017–18 is Annexed.

XVII. Management

The management of the Institute functions under the supervision and direction of the Board of Governors headed by Shri T.N. Chaturvedi as Chairperson, Prof. S.K. Goyal as Vice-Chairperson and the Director as its Member-Secretary. The Board of Governors comprises 19 Members drawn from: academicians (11) including two ICSSR representatives; administrators from civil service (5); public men (1); and professionals (2). The Board of Governors met four times during the year 2017–18.



Board of Governors & Annual General
Body meetings in progress

The Board of Governors is assisted by four Sub-committees constituted by it under Rule 13(a)&(b) of the Memorandum of Association & Rules of the Institute for advising the Board on finance, research, administration & personnel matters and campus development & maintenance. List of members of the Board of Governors and the Sub-committees of the Institute as on March 31, 2018 are given in the *Annexure 5 & 6*.

XVIII. Acknowledgements

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, and INFLIBNET, an inter University Centre of UGC and Northern Regional Centre-ICSSR. Among the other many organisations the Institute would like to place on record its special appreciation for the support extended by the Department of Industrial Policy & Promotion (DIPP), Department of Commerce, Ministry of Commerce and Industry, Department of Scientific and Industrial Research (DSIR), Ministry of Science and Technology, National Institute of Rural Development & Panchayat Raj (NIRD&PR), NITI Aayog, Max Planck Institute for Innovation and Competition (Max Planck Institute), München (Germany), Global Development Network (GDN), IBM-India Research Laboratory (IBM-IRL), Centre

for Budget Governance and Accountability (CBGA), Jawaharlal Nehru University, Canara Bank, UCO Bank, Bank of India, Corporation Bank, Pension Fund Regulatory and Development Authority (PFRDA), South Asia Women's Network (SWAN), UNESCO Delhi-Office, Indian Institute of Mass Communication (IIMC).

UCO Bank and HDFC Bank deserve special mention for their continued cooperation. The support being extended by the National Informatics Centre (NIC) through hosting of the Institute's Website; and Aircel Business Solutions and Tata-ILL (Internet Lease Line) for providing internet connectivity through high speed wireless link has immensely helped the Institute in serving the social science community. The Institute acknowledges the support received from the Libraries of Jawaharlal Nehru University, University of Delhi, Ratan Tata Library (RTL), Institute of Economic Growth (IEG), National Institute of Public Finance and Policy (NIPFP), National Council of Applied Economic Research (NCAER), Indian Institute of Public Administration (IIPA), ICSSR-NASSDOC, Teri University, National University of Educational Planning and Administration (NUEPA), India International Centre, American Centre Library and DELNET. The ISID has continued to maintain close ties with other institutions in areas of mutual interest.

Faculty and Staff Members*(as on March 31, 2018)***Core Faculty**

Prof. M.R. Murthy <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.
Prof. K.V.K. Ranganathan	Ph.D. (Commerce), Kurukshetra University; M.Com., Andhra University, Waltair. <i>Research Interests:</i> Foreign investments and corporate sector.
Prof. Dinesh Kumar Abrol	M.Phil. (Science Policy), Jawaharlal Nehru University, Delhi; B.Tech. (Hons.) Birla Institute of Technology and Science (BITS), Pilani <i>Research Interests:</i> Technology policy, innovation studies, industrial development and intellectual property rights.
Prof. Seema Goyal	Masters in 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.
Dr Satyaki Roy <i>Associate Professor</i>	Ph.D., University of Calcutta; M.A. (Economics), Jadhapur University. <i>Research Interests:</i> Small enterprises, unorganised sector, and labour and employment.
Dr Reji K. Joseph <i>Associate Professor</i>	Ph.D., M.Phil., (Economics), Jawaharlal Nehru University, Delhi, M.A., Mahatma Gandhi University <i>Research Interests:</i> International trade and investment, intellectual property rights and Indian pharmaceutical industry.
Dr Mahua Paul <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 <i>Assistant Professor</i> <i>(upto June 16, 2017)</i>	Ph.D. and M.Phil. (Economics), Jawaharlal Nehru University, Delhi; M.A. (Economics), Sambalpur University, Sambalpur <i>Research Interests:</i> Industry, labour and employment.
Dr Shailender Kumar <i>Assistant Professor</i>	Ph.D. (Economics), Jawaharlal Nehru University; M.A., M.Phil. (Economics), M.D. University, Rohtak. <i>Research Interests:</i> Health economics (access and equity in health, benefit incidence analysis, etc.), health financing, environment and health, institutional economics, developmental economics and applied econometrics.

Dr Swadhin Mondal <i>Assistant Professor</i>	M.Sc., Ph.D. (Economics), Vidyasagar University. <i>Research Interests:</i> Health economics, pharmacoeconomics, health financing and equity, health policy research and related fields.
Dr Beena Saraswathy <i>Assistant Professor</i>	Ph.D., M.Phil., (Economics) Jawaharlal Nehru University, Delhi. <i>Research Interests:</i> Market competition, mergers and acquisition, business groups, pharmaceutical industry contemporary development issues.
Dr R. Rijesh <i>Assistant Professor</i>	Ph.D., M.Phil., (Economics) Jawaharlal Nehru University, Delhi; M.A. University of Calicut. <i>Research Interests:</i> International trade, economics of technology, Indian industrial development.
Dr Santosh Kumar Das <i>Assistant Professor</i>	Ph.D., M.Phil., (Economics) Jawaharlal Nehru University, Delhi; M.A. University of Hyderabad. <i>Research Interests:</i> Macroeconomic theory, industrial finance, financial liberalization and its implications, political economy.
Dr Swati Verma <i>Assistant Professor</i>	Ph.D., M.Phil., (Economics), Jawaharlal Nehru University, Delhi, M.A., University of Patna. <i>Research Interests:</i> Foreign investment, international trade, transfer pricing.
Dr Kalaiyarasan A. <i>Assistant Professor</i> (upto October 23, 2017)	Ph.D., M.Phil., (Economics), Jawaharlal Nehru University, Delhi, M.A., Jamia Milia Islamia, New Delhi. <i>Research Interests:</i> Industrial development, labour and employment, regional development.
Dr Smitha Francis <i>Consultant</i>	Ph.D. (Economics), Jawaharlal Nehru University, New Delhi, M.A. (Economics), University of Madras <i>Research Interests:</i> International trade and finance, industrial restructuring and industrial policy, Southeast Asian economies, and macroeconomic policy interactions under globalisation.

Emeritus/Visiting Faculty

Prof. S.K. Goyal <i>Professor Emeritus</i>	Ph.D. (Economics), University of Delhi, M.A. (Economics), Panjab University, Punjab. <i>Research Interests:</i> Industrial and trade policies, public sector, planning, corporate sector and foreign investments.
Shri Nilmadabh Mohanty (IAS Retd) <i>Honorary Visiting Fellow</i>	M.A. (Economics), University of Wisconsin, USA; M.A. (Political Science), Allahabad University <i>Research Interests:</i> Sustainable mineral development, regional industrial development and policy issues.
Shri M.M.K. Sardana (IAS Retd) <i>Visiting Fellow</i>	M.Sc. (Hons) Physics, University of Punjab, Chandigarh. <i>Research Interests:</i> Policy issues.

Prof. K.S. Chalapati Rao <i>Visiting Professor</i>	M.Phil., Jawaharlal Nehru University; M.Sc. (Statistics), Andhra University, Waltair. <i>Research Interests:</i> Corporate sector, stock markets and foreign investments.
Prof. H. Ramachandran <i>Visiting Professor</i>	Ph.D., Jawaharlal Nehru University; M.Tech./M.Phil Jawaharlal Nehru University, New Delhi. <i>Research Interests:</i> Quantitative Techniques, Urban and Regional Studies and Programme Evaluation.
Prof. T.P. Bhat <i>Honorary Professor</i>	Ph.D. (International Economics), Jawaharlal Nehru University; M.A. (Economics), Karnataka University, Dharwar. <i>Research Interests:</i> WTO related issues such as trade, intellectual property and agriculture, global issues in finance, distributive trade, and small scale sector.
Prof. Atul Sarma <i>Visiting Professor</i>	Ph.D. (Economics) Guwahati University, Post-doctoral Fellow at MIT, Cambridge <i>Research Interests:</i> Industrial, development economics, public finance and policy.
Prof. Jaishri Jethwaney <i>Visiting Professor</i>	Ph.D., School of International Studies, Jawaharlal Nehru University; M.A. (Political Science), University of Delhi <i>Research Interests:</i> Mass media, corporate communication, advertising management, public relations.
Shri P.S. Rawat, <i>Visiting Fellow</i>	B.Sc., Meerut University; Certificate Associate of Indian Institute of Bankers (CAIB), Bombay <i>Research Interests:</i> Banking, rural economy and social reforms.
Shri Bhaskar Chatterjee <i>ICSSR Senior Fellow</i> <i>(upto January 18, 2018)</i>	M.A. (Economics), Stephen's College, Delhi, M.Phil (Management), Indian Institute of Public Administration, Delhi, M.B.A., All India Management Association, Delhi <i>Research Interests:</i> Social & sustainable development, corporate responsibility and human resources.

Ad-hoc Project Staff

Mr Rollins John <i>Research Associate</i>	M.Sc. (Applied Economics), Madras School of Economics, Chennai <i>Research Interests:</i> Economics of pharmaceutical markets, environment and health.
Ms Divya Sharma <i>Research Associate</i>	M.A. (Economics), School of International Studies, Jawaharlal Nehru University, Delhi <i>Research Interests:</i> Banking & financial market, governance, International trade & agreement.
Ms Ruchika Rungta <i>Research Assistant</i>	M.A. (Economics), Dr BR. Ambedkar University, Delhi <i>Research Interests:</i> International trade, health economics and poverty

Mr Raibul Ansary
Research Associate

M.Phil., Ph.D. (Population Science), Jawaharlal Nehru University,
Delhi
Research Interests: Labour, migration and health

Mr Akoijam
Amitkumar Singh
Research Associate

M.A. (Environmental Studies), Delhi University, Delhi
Research Interests: Low carbon innovation, R&D and development
of innovation capabilities in renewable energy sector.

Support Staff

Research Support & Library

Shri Bhupesh Garg, *System Analyst*

Shri Sudhir Aggarwal, *Programmer*

Shri B. Dhanunjai Kumar, *Media Designer*

Shri Amitava Dey, *Assistant Librarian*

Shri Sunil Kumar, *Sr D.P. &
Documentation Assistant*

Shri Rakesh Gupta, *Sr D.P. &
Documentation Assistant*

Ms Jyoti Sharma, *Associate Media
Production (upto July 2017)*

Ms Puja Mehta, *Editorial & Publication
Professional (Ad-hoc)*

Smt. Renu Verma, *Documentation Assistant*

Smt. Sultan Jahan, *Documentation Assistant*

Smt. Lakshmi Sawarkar,
Documentation Assistant

Shri Bahadur Singh Papola, *Library-
cum-Documents Assistant*

Shri Ashok Kumar, *Maintenance Assistant*

Shri Manohar Lal Sharma,
Maintenance Assistant

Finance & Administration

Shri P. Kameswara Rao, *Finance Officer*

Shri Yash Pal Yadav, *Protocol Officer*

Shri Jeet Singh, *Accounts Officer*

Smt. Usha Joshi, *Personal Assistant*

Shri Umesh Kumar Singh, *Office Assistant*

Smt. Preeti Saxena, *D.P. Assistant*

Shri Sandip Pokhriyal, *Programme
Assistant (Ad-hoc)*

Shri Mohan Singh, *Driver*

Shri Amit Kumar, *Driver*

Shri Munna, *Maintenance Assistant*

Shri Krishan Mohan Singh,
Maintenance Assistant

Shri Lalit Kumar Bairwa, *Driver*

Shri Satyanarayan Yadav, *Maintenance
Assistant-cum-Gardener*

Shri Munnu Lal, *Maintenance
Assistant-cum-Gardener*

Shri Lalai, *Maintenance Assistant-
cum-Gardener*

Smt. Sushila Devi, *Maintenance Assistant*
Maintenance

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 Achhe Lal, *Maintenance
Assistant (Electrical)*

Shri Brijesh Kumar, *Maintenance
Assistant (Plumber)*

Shri Sumit Sharma, *Maintenance
Assistant (Carpenter)*

Shri Jagbir Singh, *Maintenance
Assistant-cum-Cook*

Shri Shambhu Kamti, *Maintenance Assistant*

Shri Madan Lal Khateek, *Maintenance
Assistant (Mason)*

Shri Amar Singh, *Maintenance
Assistant (Electrical)*

List of Journals Covered in On-Line Index**A**

- Abhigyan — Foundation for Organisational Research and Education (FORE), New Delhi
- Agricultural Economics Research Review — (Formerly 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
- ANTYAJAA: Indian Journal of Women and Social Change — Sage Publication, New Delhi
- 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 Journal of Legal Education — Sage Publications, New Delhi
- Asian-African Journal of Economics and Econometrics — Serials Publications, New Delhi
- Asia-Pacific Journal of Management Research and Innovation — (Formerly 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

- Bharatiya Manyaprad -- International Journal of Indian Studies — Bharatiya Vidya Bhavan, Ahmedabad Kendra, Ahmedabad*
- 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
- Business Perspectives and Research — K.J. Somaiya Institute of Management Studies and Research, Mumbai

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
Commerce Spectrum — St. Peter's College, Kolenchery, Kerala
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 Education Dialogue — Sage Publications, New Delhi
Contemporary Review of the Middle East — Sage Publication
Contemporary Voice of Dalit — Indian Institute of Management Kozhikode/Sage Publication, New Delhi
Contributions to Indian Sociology (New Series) — Institute of Economic Growth (IEG), New Delhi

D

Decision — Indian Institute of Management, Kolkata
Defence and Diplomacy (In Pursuit of National Security) — National Security Studies (The Trust Running the Centre for Air Power Studies, New Delhi)
Delhi Business Review — Delhi School of Professional Studies and Research, Delhi
Demography India — Indian Association for the Study of Population, Delhi
DESIDOC Journal of Library and Information Technology (DJLIT) — Defence Scientific Information & Documentation Centre (DESIDOC)

E

Economic Affairs — New Delhi Publishers, New Delhi*
Economic & Political Weekly (EPW) — Sameeksha Trust, Mumbai
Economic Weekly (Pre-cursor to EPW) — Sameeksha Trust
Emerging Economy Studies — Sage Publication, New Delhi
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

H

Higher Education for the Future — The Kerala State Higher Education Council/Sage Publication, New Delhi
History and Sociology of South Asia — (Formerly Contemporary Perspectives: History and Sociology of South Asia) Centre for Jawaharlal Nehru Studies, Jamia Millia Islamia, 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
- IIM Kozhikode Society and Management Review — Indian Institute of Management Kozhikode/Sage Publication, New Delhi
- 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 Historical Review — Sage Publications, 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 Agricultural 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 and Development — Indian Institute of Industrial Economics and Development Society, Amritsar
- 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 Sustainable Development — Central University of Rajasthan and Publishing India Group, New Delhi

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 Advances in Social Sciences — A&V Publications, Raipur*

International Journal of Banking, Risk and Insurance— Publishing India Group, New Delhi

International Journal of Development Banking (*Discontinued*) — ICICI Ltd, Mumbai

International Journal of Social Science and Development Policy— Babasaheb Bhimrao Ambedkar University and Excel India Publishers, New Delhi

International Studies — Sage Publications, New Delhi

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

J

Jadavpur Journal of International Relations (JNR) — Jadavpur University / Sage Publication, New Delhi

Jharkhand Journal of Social Development — Department of Economics, Vinoba Bhava University, Ranchi

Jindal Journal of Business Research — O.P. Jindal Global University / Sage Publication, New Delhi

Journal of Advances in Management Research — Indian Institute of Technology Delhi (IIT-D), New Delhi

Journal of Asian Security and International Affairs (JASIA) — Sage Publication, 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 Creative Communications — Sage Publications, 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 Education for Sustainable Development— Sage Publication, New Delhi

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 Entrepreneurship and Innovation in Emerging Economies — University of Essex/ Institute of Management Technology, Ghaziabad

Journal of Exclusion Studies — Diva Enterprises Pvt. Ltd., 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 Hospitality Application and Research — Birla Institute of Technology and Publishing India Group, 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 Research — Mewar University, Ghaziabad

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 Land and Rural Studies — Centre for Rural Studies, Lal Bahadur Shastri National Academy of Administration, Mussoorie / Sage Publication, New Delhi

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 Vistas — (formerly Journal of Marketing Trends) Institute of Public Enterprises, Hyderabad

Journal of Psychosocial Research — Prints Publications Pvt Ltd, New Delhi

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

Journal of Regional Development and Planning — Department of Economics, University of Burdwan, Burdwan

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 Rural and Industrial Development — Publishing India Group, New Delhi

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

Journal of Social Inclusion Studies — Indian Institute of Dalit Studies, New Delhi

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 Socio-Economic Review — Ma. Kanshi Ram Shodh Peeth, Ch. Charan Singh University, Meerut

Journal of Supply Chain Management Systems (JSCMS) — Publishing India Group, New Delhi

Journal of Technology Management for Growing Economies — 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

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 Convergence — Mizoram University, Mizoram
 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
 Mass Communicator: International Journal of Communication Studies — Jagannath International Management School, 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
 Millennial Asia: An International Journal of Asian Studies — The Association of Asia Scholars, New Delhi
 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
 NIFM Journal of Public Financial Management — National Institute of Financial Management, Faridabad

P

Paradigm — Institute of Management Technology, Ghaziabad
 Parikalpana: KIIT Journal of Management — School of Management, KIIT University, Bhubaneswar
 Political Economy Journal of India — Centre for Indian Development Studies (CIDS), Chandigarh
 Prabandhiki — IILM, Noida
 PRAGATI: Journal of Indian Economy — Publishing Press India, New Delhi
 Prajnan: Journal of Social and Management Sciences — National Institute of Bank Management (NIBM), Pune
 Prashasnika — 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 Agrarian Studies — Foundation of Agrarian Studies and Tulika Books, Kolkata

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 Gazetteer — The Indian Social Science Association, Mangalore

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

Social Scientist — Social Scientist, New Delhi

Social Work Chronicle — Department of Social Work, Assam University and Publishing India Group, New Delhi

Society and Culture in South Asia — South Asian University, New Delhi/Sage Publication, 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 Business and Management Cases — Birla Institute of Management Technology, Greater Noida

South Asian Journal of Human Resources Management (SAJHRM) — Sage Publication, New Delhi

South Asian Journal of Macroeconomics & Public Finance — Centre for Studies in Social Sciences, Calcutta

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
Studies in Indian Politics — Centre for the Study of Developing Societies
Studies in People's History — Sage Publication, New Delhi

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
Trends in Information Management (TRIM) — University of Kashmir, J&K
The Journal of Industrial Statistics — Ministry of Statistics & PI, Central Statistics Office (Industrial Statistics Wing), Kolkata
Tribal Health Bulletin — Regional Medical Research Centre for Tribals, Jabalpur

U

UPUEA Economic Journal — Uttar Pradesh-Uttaranchal Economic Association (UPUEA), Varanasi
Urban India — National Institute of Urban Affairs, New Delhi
Urbanisation— Indian Institute for Human Settlements/Sage Publication, 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

Note: All the journals are covered since their inception.

* Journals added during the year 2017-18.

State-wise Distribution of Registered Users
(as on March 31, 2018)

<i>State</i>	<i>No. of Users</i>	<i>State</i>	<i>No. of Users</i>
Delhi	1,842	Jammu & Kashmir	80
Maharashtra	979	Puducherry	67
Tamil Nadu	755	Bihar	66
Andhra Pradesh	663	Jharkhand	57
Karnataka	656	Himachal Pradesh	52
Uttar Pradesh	616	Chhattisgarh	40
Gujarat	538	Telangana	35
Kerala	533	Meghalaya	24
West Bengal	419	Tripura	22
Haryana	360	Goa	20
Punjab	269	Arunachal Pradesh	14
Madhya Pradesh	186	Mizoram	10
Rajasthan	164	Nagaland	9
Odisha	128	Sikkim	6
Assam	90	Manipur	5
Chandigarh	90	Daman & Diu	3
Uttarakhand	87	Unclassified	21
Total			8,906

Annexure 4

Regional Distribution of Foreign Registered Users
(as on March 31, 2018)

<i>Region</i>	<i>No. of Users</i>	<i>Region</i>	<i>No. of Users</i>
Northern America	201	Southern Europe	11
Northern Europe	117	Eastern Europe	9
Western Europe	72	Eastern Africa	8
Eastern Asia	60	Southern America	7
Southern Asia	48	Central Africa	5
South Eastern Asia	33	Northern Africa	4
Oceania	25	Central Asia	1
Western Asia	21	South Africa	1
Western Africa	17	South Western Europe	1
South America	13	Others	14
Total			668

Board of Governors
(as on March 31, 2018)

Chairman

Shri T.N. Chaturvedi

Former Governor of Karnataka &
Former Comptroller and Auditor General of India

Vice-Chairman

Prof. S.K. Goyal

Founder Director & Emeritus Professor, ISID

Members

Prof. Biswajit Dhar

Centre for Economic Studies and Planning, School of Social Sciences,
Jawaharlal Nehru University, New Delhi

Shri Javid Chowdhury

Former Health Secretary, Ministry of Health & Family Welfare;
& Former Revenue Secretary, Ministry of Finance, Government of India

Prof. Sucha Singh Gill

Former Director General, Centre for Research in Rural and
Industrial Development, (CRRID), Chandigarh

Shri Kishore Lal

Former Member of Parliament
& Secretary General, Centre of Applied Politics, New Delhi

Shri S.K. Misra

Chairman, Indian Trust for Rural Heritage and Development
& Former Chairman, Indian National Trust for Art and Cultural Heritage
(INTACH) & Former Principal Secretary to the Prime Minister

Shri Nilmadhab Mohanty

Former Secretary, Ministry of Industry, Government of India
& Former Principal Adviser to UNIDO (United Nations
Industrial Development Organisation)

Prof. Pulin Nayak

Former Director, Delhi School of Economics & Centre for
Development Economics, Delhi University, Delhi

Shri Devendra Prakash

Chartered Accountant, Delhi

Shri C. Narendra Reddy

Senior Journalist, Hyderabad

Dr C. Rammanohar Reddy

Former Editor, Economic & Political Weekly, Hyderabad

Shri M.M.K. Sardana

Former Member, Monopolies & Restrictive Trade Practices Commission
(MRTPC), New Delhi & Former Secretary, Ministry of Corporate Affairs,
Government of India

Prof. Padmini Swaminathan

Former Director, Madras Institute of Development Studies, Chennai
& Former Chairperson, School of Livelihoods
and Development in TISS, Hyderabad

ICSSR Nominee

Prof. Virendra Kumar Malhotra

Member-Secretary, Indian Council of Social Science Research (ICSSR),
Ministry of Human Resource Development, Government of India

Prof. N.K. Taneja

Vice-Chancellor, Chaudhary Charan Singh University, Meerut

Faculty Representatives

Prof. K.V.K. Ranganathan

ISID

Prof. Seema Goyal

ISID

Member-Secretary

Prof. M.R. Murthy

Director, ISID

Sub-committees

(as on March 31, 2018)

I. Research Advisory Committee

The Research Advisory Committee (RAC) shall advise the Board on the research programme and academic activities to be taken up by the Institute both in the medium and long term. The following are the members of the Committee:

- | | | |
|-----|---|----------|
| 1. | Prof. S.K. Goyal
Founder Director & Emeritus Professor, ISID | Chairman |
| 2. | Prof. Atul Sarma
Member, Thirteenth Finance Commission (Govt. of India);
Former Vice-Chancellor, Rajiv Gandhi University, Arunachal Pradesh | Member |
| 3. | Dr Pronab Sen
Formerly Chairperson National Statistical Commission
& Chief Statistician, Government of India | Member |
| 4. | Prof. Pulin Nayak
Former Director, Delhi School of Economics & Centre for
Development Economics, Delhi University, Delhi | Member |
| 5. | Prof. Such Singh Gill
Former Director General, Centre for Research in Rural and
Industrial Development, (CRRID), Chandigarh | Member |
| 6. | Prof. Charan Wadhva
Professor Emeritus, Centre for Policy Research, New Delhi | Member |
| 7. | Prof. Biswajit Dhar
Centre for Economic Studies and Planning, School of Social Sciences,
Jawaharlal Nehru University, New Delhi | Member |
| 8. | Dr C. Rammanohar Reddy
Former Editor, Economic and Political Weekly, Hyderabad | Member |
| 9. | Prof. K.S. Chalapati Rao
Visiting Fellow, ISID | Member |
| 10. | Prof. Padmini Swaminathan
Former Director, Madras Institute of Development Studies, Chennai
& Former Chairperson, School of Livelihoods
and Development in TISS, Hyderabad | Member |

- | | |
|---|-------------------|
| 11. Prof. Jaishri Jethwaney | Member |
| Visiting Professor, ISID & Former Professor & Program Director (Ad/PR),
Indian Institute of Mass Communication (IIMC), New Delhi | |
| 12. Dr Satyaki Roy | Member |
| Associate Professor, ISID | |
| 13. Prof. M.R. Murthy | Member & Convenor |
| Director, ISID | |

II. Finance Committee

The Finance Committee (FC) shall advise the Board on financial matters including planning, budgeting and monitoring of the Institute's finances. The following are the members of the Committee:

- | | |
|---|-------------------|
| 1. Shri T.N. Chaturvedi | Chairman |
| Former Governor of Karnataka &
Former Comptroller and Auditor General of India | |
| 2. Prof. S.K. Goyal | Member |
| Founder Director & Emeritus Professor, ISID | |
| 3. Shri Kishore Lal | Member |
| Former Member of Parliament &
Secretary General, Centre of Applied Politics, New Delhi | |
| 4. Shri C. Narendra Reddy | Member |
| Senior Journalist | |
| 5. Shri Javid Chowdhury | Member |
| Former Health Secretary, Ministry of Health & Family Welfare;
& Former Revenue Secretary, Ministry of Finance, Government of India | |
| 6. Shri Devendra Prakash | Member |
| Chartered Accountant, Delhi | |
| 7. Prof. Virendra Kumar Malhotra | Member |
| Member-Secretary, ICSSR | |
| 8. Prof. M.R. Murthy | Member & Convenor |
| Director, ISID | |

III. Administration and Personnel Committee

Administration and Personnel Committee (APC) shall advise the Board on administrative, management and personnel matters of the Institute. The following are the members of the Committee:

- | | |
|---|----------|
| 1. Shri T.N. Chaturvedi | Chairman |
| Former Governor of Karnataka &
Former Comptroller and Auditor General of India | |

- | | | |
|----|--|-------------------|
| 2. | Prof. S.K. Goyal
Founder Director & Emeritus Professor, ISID | Member |
| 3. | Shri S.K. Misra
Former Chairman, INTACH &
Principal Secretary to the Prime Minister of India | Member |
| 4. | Shri M.M.K. Sardana
Former Member, MRTPC, New Delhi
& Former Secretary, Ministry of Corporate Affairs, Government of India | Member |
| 5. | Prof. Sucha Singh Gill
Former Director General, Centre for Research in Rural and
Industrial Development, (CRRID), Chandigarh | Member |
| 6. | Prof. N.K. Taneja
Vice-Chancellor, Chaudhary Charan Singh University, Meerut | Member |
| 7. | Shri Nilmadhab Mohanty
Former Secretary, Ministry of Industry, Government of India
& Former Principal Adviser to UNIDO | Member |
| 8. | Prof. M.R. Murthy
Director, ISID | Member & Convenor |

IV. Campus Development and Maintenance Committee

The Campus Development & Maintenance Committee (CDMC) shall advise the Board on campus development, estate management, upgrading infrastructural facilities, maintenance and up-keeping of its equipment etc. The following are the members of the Committee:

- | | | |
|----|--|----------|
| 1. | Shri Kishore Lal
Former Member of Parliament & Secretary General,
Centre of Applied Politics, New Delhi | Chairman |
| 2. | Prof. S.K. Goyal
Founder Director & Emeritus Professor, ISID | Member |
| 3. | Shri C. Narendra Reddy
Senior Journalist, Hyderabad | Member |
| 4. | Shri M.M.K. Sardana
Former Member, MRTPC, New Delhi
& Former Secretary, Ministry of Corporate Affairs, Government of India | Member |
| 5. | Prof. Seema Goyal
Professor, ISID | Member |
| 6. | Shri P. Kameswara Rao
Finance Officer, ISID | Member |

- | | |
|--|-------------------|
| 7. Architect | Special Invitee |
| 8. Engineer Consultant | Special Invitee |
| 9. Prof. M.R. Murthy
Director, ISID | Member & Convenor |

V. Library Committee

The Library Committee (LC) shall suggest modernisation and automation of Library including acquisition of books and journals but also suggest overall development of the Library & Documentation services of the institute. The following are the members of the Committee:

- | | |
|--|-------------------|
| 1. Shri Nilmadhab Mohanty
Former Secretary, Ministry of Industry, Government of India
& Former Principal Adviser to UNIDO (United Nations Industrial Development Organisation) | Chairman |
| 2. Prof. Pulin Nayak
Former Director, Delhi School of Economics & Centre for
Development Economics, Delhi University, Delhi | Member |
| 3. Dr P.K. Jain
Chief Librarian, Institute of Economic Growth, Delhi | Member |
| 4. Dr Mohd. Asif Khan
Senior Library & Information Officer
National Institute of Public Finance and Policy, New Delhi | Member |
| 5. Dr Reji K. Joseph
Associate Professor, ISID | Member |
| 6. Dr Shailender Kumar
Associate Professor, ISID | Member |
| 7. Shri Amitava Dey
Assistant Librarian | Member & Convenor |

Statement of Accounts



INDEPENDENT AUDITOR'S REPORT

To,
The Members of the Board of Governors
Institute for Studies in Industrial Development
Vasant Kunj, New Delhi 110070

Report on the Financial Statements

We have audited the accompanying financial statements of The INSTITUTE FOR STUDIES IN INDUSTRIAL DEVELOPMENT, VASANT KUNJ NEW DELHI-110070 which comprise Balance Sheet as at 31st March 2018, and the Income and Expenditure Account for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the entity's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

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 31st March, 2018; and
- (b) In case of the Income and Expenditure Account, of the excess of Income over Expenditure for the year ended on that date.

For H.S. Ahuja & Co.
Chartered Accountants

(Jaswant Singh)
Partner

Mem. No. 095483

Dated: 11-07-2018
Place: New Delhi

Institute for Studies in
New
Balance Sheet as

<i>As on March 31, 2017</i>	<i>Liabilities</i>	<i>Sch.</i>	<i>As on March 31, 2018</i>
1,00,00,000.00	Corpus Fund		1,00,00,000.00
500.00	Membership Fund		500.00
27,39,45,816.38	Capital Fund	A	30,25,49,015.38
2,04,13,685.44	Reserve Fund	B	2,17,98,381.52
1,21,339.00	Research & Publications Fund	C	1,36,591.00
5,83,71,057.00	Building Fund	D	6,58,71,057.00
9,59,76,448.30	Secured Loan from UCO Bank	E	6,99,28,739.30
5,26,86,618.00	Advances and Security Deposits	F	4,28,77,962.00
1,75,81,464.00	Leave Salary Fund		1,92,20,131.00
29,54,927.00	Current Liabilities	G	20,53,277.00
3,59,790.00	Un-Utilised Grants	H	5,32,335.00
3,28,256.03	Overdrafts with Bank	I	--
53,27,39,901.15	Grand Total		53,49,67,989.20

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

For M/s H.S. Ahuja & Co.
Chartered Accountants, New Delhi

(Jaswant Singh)
Partner
Mem. No. 095483

(P. Kameswara Rao)
Finance Officer

(M.R. Murthy)
Director

Dated: 11-07-2018

**Industrial Development
Delhi
at March 31, 2018**

(Figures in Rupees)

<i>As on March 31, 2017</i>	<i>Assets</i>	<i>Sch.</i>	<i>As on March 31, 2018</i>
46,60,40,518.73	Fixed Assets	J	46,80,03,090.73
3,49,19,010.00	Investments	K	2,69,22,817.00
1,75,81,464.00	Investment of Leave Salary Fund	L	1,92,20,131.00
1,26,11,955.12	Current Assets	M	1,17,08,922.12
3,57,597.00	Grants Receivable	H	2,44,885.00
10,24,657.80	Cash & Bank Balances	N	88,68,143.35
2,04,698.50	Stock of Publications		0.00
53,27,39,901.15	Grand Total		53,49,67,989.20

(S.K. Goyal)
Vice-Chairman

(T.N. Chaturvedi)
Chairman

Institute for Studies in
New
Income and Expenditure Account

<i>For the Year ending 31-03-17</i>	<i>Expenditure</i>	<i>Sch.</i>	<i>For the Year ending 31-03-18</i>
5,60,55,192.00	Establishment Expenses	O	5,33,96,349.00
19,19,172.00	Research Programme, Seminars & Conferences		38,95,387.00
3,22,556.00	Journals & Periodicals		3,25,927.00
1,42,708.00	Publications		1,10,199.00
3,95,80,525.90	Administrative Expenses	P	4,01,78,110.92
1,15,000.00	Audit Fee		1,18,000.00
	<i>Provisions and Transfers:</i>		
3,05,00,000.00	a) Capital Fund		2,85,00,000.00
75,00,000.00	b) Building Fund		75,00,000.00
4,50,000.00	c) Reserve Fund		13,00,000.00
50,000.00	d) Staff Welfare & Medical Fund		1,00,000.00
34,893.50	Excess of Income over Expenditure transferred to Balance Sheet		84,696.08
13,66,70,047.40			13,55,08,669.00

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

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

Chartered Accountants, New Delhi

(Jaswant Singh)
Partner
Mem. No. 095483

(P. Kameswara Rao)
Finance Officer

(M.R. Murthy)
Director

Dated: 11-07-2018

Industrial Development
Delhi
for the Year ended March 31, 2018

(Figures in Rupees)

<i>For the Year ending 31-03-17</i>	<i>Income</i>	<i>Sch.</i>	<i>For the Year ending 31-03-18</i>
<i>Plan (Recurring) Grant from ICSSR:</i>			
2,28,00,000.00	a) Salary (OH-36) - General / SC/ ST		2,18,00,000.00
40,00,000.00	b) General (OH-31)		50,00,000.00
6,00,000.00	c) General SC & ST (OH-31)		14,00,000.00
34,88,880.00	Interest from Corpus Fund & others		26,83,299.00
45,22,534.00	Grants for Research Programme, Seminars & Conferences		50,90,360.00
10,12,54,365.00	Lease Rentals	Q	9,95,22,754.00
4,268.40	Other Receipts		12,256.00
13,66,70,047.40			13,55,08,669.00

(S.K. Goyal)
Vice-Chairman

(T.N. Chaturvedi)
Chairman

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

**Schedule-A
Capital Fund**

(Figures in Rupees)

<i>SN. Particulars</i>	<i>31-03-2018</i>	<i>31-03-2017</i>
1) Opening balance	27,39,45,816.38	24,33,94,010.38
2) <i>Amount added during the year :</i>		
a) Cost of complimentary books (capitalised)	27,384.00	51,806.00
b) Books purchased out of project funds	75,815.00	0.00
c) Amount transferred from income & expenditure A/c	2,85,00,000.00	3,05,00,000.00
Total	30,25,49,015.38	27,39,45,816.38

**Schedule-B
Reserve Fund**

(Figures in Rupees)

<i>SN. Particulars</i>	<i>31-03-2018</i>	<i>31-03-2017</i>
1) Opening Balance	2,04,13,685.44	2,01,41,791.94
2) <i>Less:</i>		
a) Amount written-off during the year	0.00	2,13,000.00
2) <i>Add:</i>		
a) Amount transferred from income and expenditure A/c	13,00,000.00	4,50,000.00
b) Surplus for the year transferred from income and expenditure A/c	84,696.08	34,893.50
Total	2,17,98,381.52	2,04,13,685.44

**Schedule-C
Research & Publications Fund**

(Figures in Rupees)

<i>SN. Particulars</i>	<i>31-03-2018</i>	<i>31-03-2017</i>
1) Opening Balance	1,21,339.00	1,21,339.00
2) <i>Less:</i>		
a) Expenditure incurred during the year	10,000.00	--
2) <i>Add:</i>		
a) Amount transferred during the year	25,252.00	--
Total	1,36,591.00	1,21,339.00

Institute for Studies in Industrial Development
New Delhi

Schedule-D
Building Fund

(Figures in Rupees)

<i>SN. Particulars</i>	<i>31-03-2018</i>	<i>31-03-2017</i>
1) <i>Opening Balance</i>	<i>5,83,71,057.00</i>	<i>5,08,71,057.00</i>
2) <i>Add:</i>		
a) Amount transferred from income & expenditure A/c	75,00,000.00	75,00,000.00
Total	6,58,71,057.00	5,83,71,057.00

Schedule-E
Secured Loan from UCO Bank

(Figures in Rupees)

<i>SN. Particulars</i>	<i>31-03-2018</i>	<i>31-03-2017</i>
1) <i>Opening Balance</i>	<i>9,59,76,448.30</i>	<i>13,17,76,821.30</i>
2) <i>Less:</i>		
a) Principal amount of loan repaid during the year	2,60,47,709.00	3,58,00,373.00
Total	6,99,28,739.30	9,59,76,448.30

Schedule-F
Advances and Security Deposits

(Figures in Rupees)

<i>SN. Particulars</i>	<i>31-03-2018</i>	<i>31-03-2017</i>
1) <i>Security Deposits:</i>		
a) Global Development Network (GDN)	43,99,824.00	1,06,56,360.00
b) IBM India Pvt Ltd (India Research Laboratory)	3,83,40,000.00	3,83,40,000.00
Sub-Total	4,27,39,824.00	4,89,96,360.00
2) <i>Advance Deposit:</i>		
b) Global Development Network (GDN)	1,38,138.00	36,90,258.00
Sub-Total	1,38,138.00	36,90,258.00
Total	4,28,77,962.00	5,26,86,618.00

Institute for Studies in Industrial Development
New Delhi

Schedule-G
Current Liabilities

(Figures in Rupees)

<i>SN</i>	<i>Particulars</i>	<i>31-03-2018</i>	<i>31-03-2017</i>
A:	Security Deposits:		
1)	IBM: Electricity Deposit	9,54,000.00	9,54,000.00
2)	M/s Micro Power Systems Pvt. Ltd.	--	63,640.00
3)	M/s Sanjay Fire Contractor	--	3,618.00
B:	Other Liabilities:		
1)	ICSSR: National Fellowship	14,527.00	14,527.00
2)	Staff Welfare & Medical Fund	9,66,916.00	9,53,635.00
3)	TDS Payable	91,721.00	76,897.00
4)	National Institute of Rural Development & Panchayati Raj	2,957.00	--
5)	EGIS Claim Payable	23,156.00	--
6)	ICSSR: Senior Fellowship	--	1,51,226.00
7)	Shri Balkrushna Padhi	--	80,000.00
8)	Capacity Building Programme for faculty & teachers from Indian Universities & Colleges: ICSSR	--	6,57,384.00
	Total	20,53,277.00	29,54,927.00

Institute for Studies in Industrial Development
New Delhi

Schedule-H

Details of Grants Received and Expenditure Incurred/Adjusted on various Research
Projects/Research Grants for the year ending March 31, 2018

SN.	Particulars	Balance to be received as on 01-04-2017		Receipts during the year	Expenditure during the year	Closing Balance as on 31-03-2018	
		Debit	Credit			Debit	Credit
		(1)	(2)	(3)	(4)	(5)	(6)
1	FDI in R&D and Development of National Innovation Capabilities: A Case Study of India - ICSSR, Ministry of Human Resource Development, Government of India	--	--	3,20,000.00	1,83,452.00	--	1,36,548.00
2	Emerging Patterns of Outsourcing and Contracting in Pharmaceutical Manufacturing in India - ICSSR, Ministry of Human Resource Development, Government of India	--	3,59,790.00	--	5,69,790.00	2,10,000.00	--
3	Liberalisation, Technology Import and Industrial Development: A Study of Organised Manufacturing Sector in India- ICSSR, Ministry of Human Resource Development, Government of India	--	--	40,000.00	56,462.00	16,462.00	--
4	Penetration and Effectiveness of Health Insurance Schemes in India: A Random Control Experiment - ICSSR, Ministry of Human Resource Development, Government of India	--	--	2,80,000.00	2,60,998.00	--	19,002.00
5	Understanding FDI Linked Trade Through Related Party Transactions: A Study of Manufacturing Foreign Subsidiaries in India - ICSSR, Ministry of Human Resource Development, Government of India	--	--	2,60,000.00	1,42,975.00	--	1,17,025.00
Carried Over		--	3,59,790.00	9,00,000.00	12,13,677.00	2,26,462.00	2,72,575.00

(Figures in Rupees)

(Figures in Rupees)

(1)	(2)	(3)	(4)	(5)	(6)	(7)
Brought Over	--	3,59,790.00	9,00,000.00	12,13,677.00	2,26,462.00	2,72,575.00
1 Changing Business Groups Strategies in India: An Inquiry from the Lens of Mergers and Acquisition in India - ICSSR, Ministry of Human Resource Development, Government of India	--	--	--	18,423.00	18,423.00	--
2 Financialisation in India: Nature and Implication with Specific Focus on Corporate Sector - ICSSR, Ministry of Human Resource Development, Government of India	--	--	60,000.00	120.00	--	59,880.00
3 Global Value Chain Engagement and Industrial Restructuring: A Study of the Indian Electronics Industry - ICSSR, Ministry of Human Resource Development, Government of India	--	--	2,00,000.00	120.00	--	1,99,880.00
4 Asset Quality of Indian Scheduled Commercial Banks - Canara Bank, Bank of India & Corporation Bank	--	--	8,00,000.00	8,00,000.00	--	--
5 Changing Perspective of Women Work and Decline in Female Labour Force Participation Rate in Rural India: A Case of Odisha -- National Institute of Rural Development & Panchayati Raj	3,57,597.00	--	5,14,483.00	1,56,886.00	--	--
Grand Total	3,57,597.00	3,59,790.00	24,74,483.00	21,89,226.00	2,44,885.00	5,32,335.00

Institute for Studies in Industrial Development
New Delhi

Schedule-I
Overdrafts with Bank

(Figures in Rupees)

<i>SN. Particulars</i>	<i>31-03-2018</i>	<i>31-03-2017</i>
1) UCO Bank, Current Account	0.00	3,28,256.03
Total	0.00	3,28,256.03

Schedule-J
Fixed Assets Forming Part of the Balance Sheet as on March 31, 2018

(Figures in Rupees)

<i>SN Particulars</i>	<i>Cost as on 01-04-2017</i>	<i>Acquisitions/ additions during the year</i>	<i>Assets disposed off/transferred during the year</i>	<i>Cost of Assets as on 31-03-2018 Col. [(2+3)-(4)]</i>
<i>(1)</i>	<i>(2)</i>	<i>(3)</i>	<i>(4)</i>	<i>(5)</i>
1) Computer Systems	1,11,13,521.00		--	1,11,13,521.00
2) Office Equipment	76,65,094.15	6,43,133.00	--	83,08,227.15
3) Multi-Media Equipment	11,49,661.50		--	11,49,661.50
4) Furniture & Fixtures	90,21,842.05	4,47,798.00	--	94,69,640.05
5) Vehicles	23,15,122.00	16,31,017.00	10,67,168.00	28,78,971.00
6) Books	20,44,170.91	3,07,792.00	--	23,51,962.91
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	37,89,76,664.05		--	37,89,76,664.05
10) Lifts	1,15,01,000.00		--	1,15,01,000.00
11) DG Sets	40,42,995.00		--	40,42,995.00
12) Air-Conditioning System	3,33,91,515.00		--	3,33,91,515.00
Total	46,60,40,518.73	30,29,740.00	10,67,168.00	46,80,03,090.73

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.

Institute for Studies in Industrial Development
New Delhi

Schedule-K
Investments (At Cost and Face Value)

(Figures in Rupees)

<i>SN</i>	<i>Particulars</i>	<i>31-03-2018</i>	<i>31-03-2017</i>
A:	Corpus Fund		
1)	FDR with PNB Housing Finance Ltd.	1,00,00,000.00	1,00,00,000.00
B:	Others		
1)	FDRs with UCO Bank	1,69,22,817.00	2,49,19,010.00
	Total	2,69,22,817.00	3,49,19,010.00

Schedule-L
Investment of Leave Salary Fund with LIC of India

(Figures in Rupees)

<i>SN</i>	<i>Particulars</i>	<i>31-03-2018</i>	<i>31-03-2017</i>
i)	Opening Balance	1,75,81,464.00	1,55,68,126.00
Add :	(a) Amount contributed during the year	3,37,765.00	21,80,465.00
	(b) Interest credited by LIC	13,44,972.00	12,40,329.00
	Sub-total	16,82,737.00	34,20,794.00
Less :	(a) Amount settled during the year	0.00	13,77,338.00
	(b) Group insurance premium paid	44,070.00	30,118.00
	Sub-total	44,070.00	14,07,456.00
	Total	1,92,20,131.00	1,75,81,464.00

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

**Schedule-M
Current Assets**

(Figures in Rupees)

SN.	Particulars	31-03-2018	31-03-2017
A:	Security Deposits:		
1)	BSES Rajdhani Power Ltd. (BRPL)	23,85,000.00	23,85,000.00
2)	Mahanagar Telephone Nigam Ltd.: Land Line	12,000.00	12,000.00
3)	Security Deposit - Rent	60,000.00	74,800.00
4)	Mahanagar Telephone Nigam Ltd.: Mobile Phone	5,000.00	5,000.00
5)	IOCL (Indane Gas)	3,400.00	3,400.00
	Sub-total	24,65,400.00	24,80,200.00
B:	Other Current Assets		
1)	Interest Receivable /Accrued from:		
	a) UCO Bank	9,52,228.00	23,54,626.00
	b) BRPL	13,343.00	11,178.00
2)	M/s Indu Interior	96,000.00	--
3)	ICSSR Grant Receivable	28,000.00	--
4)	TDS Receivable	81,30,009.12	75,23,882.12
5)	TCS Receivable	14,060.00	--
6)	M/s Galaxy Toyota Automobiles Pvt. Ltd.	1,508.00	--
7)	Doon Library & Research Centre	7,600.00	--
8)	ICSSR: Senior Fellowship	774.00	--
9)	National University of Educational Planning & Administration	--	1,24,000.00
10)	Public Health Foundation of India	--	50,400.00
11)	TERI University	--	14,700.00
12)	M/s Dell International Services India Pvt Ltd	--	999.00
13)	Staff Recoveries	--	51,970.00
	Sub-total	92,43,522.12	1,01,31,755.12
	Total	1,17,08,922.12	1,26,11,955.12

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

**Schedule-N
Cash and Bank Balances**

(Figures in Rupees)

SN.	Particulars	31-03-2018	31-03-2017
1)	Cash in hand	43,243.72	17,413.72
2)	Bank Balances:		
	a) HDFC Bank Ltd (Current Account)	32,07,996.65	6,46,627.65
	b) UCO Bank (Corpus Fund) Savings Bank Account	8,01,520.43	2,52,473.43
	c) UCO Bank (Current account)	47,03,016.55	--
	d) UCO Bank (Savings Bank Accounts)	1,12,366.00	1,08,143.00
	Total	88,68,143.35	10,24,657.80

**Schedule-O
Establishment Expenses**

(Figures in Rupees)

SN.	Particulars	31-03-2018	31-03-2017
1)	Salary & Allowances	4,47,30,998.00	4,56,93,515.00
2)	Medical Expenses	24,99,848.00	21,57,995.00
3)	LTC / HTC	2,93,825.00	1,87,974.00
4)	Children Education Allowance	3,86,537.00	4,21,450.00
5)	<i>Institute's Contribution to :</i>		
	a) NPS	38,31,546.00	41,47,920.00
	b) Gratuity Fund	13,15,830.00	12,65,873.00
	c) Leave Salary Fund	3,37,765.00	21,80,465.00
	Total	5,33,96,349.00	5,60,55,192.00

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

**Schedule-P
Administrative Expenses**

(Figures in Rupees)

SN.	Particulars	31-03-2018	31-03-2017
1)	Computer Media Software & Maintenance	5,25,268.00	56,361.00
2)	Printing & Stationery	2,09,717.00	2,00,987.00
3)	Office Expenses	9,21,246.00	3,08,268.00
4)	Telephones & Postage Charges	2,22,198.00	2,36,945.00
5)	Rent Charges	7,59,000.00	6,90,000.00
6)	Vehicles: Fuel & Maintenance	2,85,904.00	2,77,724.00
7)	Travel & Local Conveyance	1,51,956.00	70,532.00
8)	Professional Fee	7,18,250.00	12,08,250.00
9)	Liveries	60,593.00	68,422.00
10)	Advertisement	70,946.00	9,563.00
11)	Energy & Utilities Charges	46,34,665.00	44,53,705.00
12)	Maintenance & Repairs	54,35,294.00	46,70,843.00
13)	Security & Housekeeping Services	89,00,513.00	62,04,515.00
14)	Buildings & Equipment Insurance	2,01,888.00	2,00,686.00
15)	Ground Rent to DDA	2,03,855.00	2,03,855.00
16)	Licence Fee to DDA	83,71,153.00	85,49,604.00
17)	Interest on Term Loan	73,82,503.00	1,21,29,839.00
18)	Other Interest & Bank Charges	3,419.42	40,426.90
19)	Books Written-Off	2,02,574.50	--
20)	Loss on sale of Assets	9,17,168.00	--
Total		4,01,78,110.92	3,95,80,525.90

**Schedule-Q
Lease Rentals**

(Figures in Rupees)

SN.	Particulars	31-03-2018	31-03-2017
1)	Lease Rental:		
	a) IBM India Pvt Ltd (India Research Laboratory)	8,87,59,680.00	8,87,59,680.00
	b) Global Development Network (GDN)	89,59,976.00	1,14,01,560.00
	c) Usage Charges	18,03,098.00	10,93,125.00
Total		9,95,22,754.00	10,12,54,365.00

Institute for Studies in Industrial Development, New Delhi

Schedule-R

**Significant Accounting Policies and Notes Forming Part of Accounts
for the year ended March 31, 2018**

1. The books of accounts have been maintained on mercantile system of accounting.
2. The values of paper, stationery, computer media, CDs 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 Resource Development, Government of India.
4. The various grants for research and projects received and expenditure incurred during the year are charged to the respective grants and any unutilised grant or grant recoverable is shown separately in the Balance Sheet.
5. Books/reports received on complimentary basis for Rs. 27,384/- 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.
6. The stock of outdated books of Rs. 2,02,574.50 has been written off during the year.
7. The overhead charges wherever due to the Institute under the research studies and fellowships are taken to the Income and Expenditure account.
8. a) A provision for Rs. 75,00,000/-, Rs. 13,00,000/- and Rs. 2,85,00,000/- towards Building Fund, Reserve Fund and Capital Fund respectively has been made in the Income and Expenditure Account during the year, which needs approval of the Finance Committee/Board of Governors.
b) After, making the provisions, there is an excess of Income over Expenditure of Rs. 84,696.08 during the year 2017-18, which has been transferred to the Balance Sheet.
9. A provision for Rs. 1,00,000/- towards Staff Welfare & Medical Fund has been made in the accounts.
10. A loan of Rs.6,99,28,739.30 outstanding with UCO Bank, IIPA Branch, New Delhi is secured against the immovable property of the Institute.
11. The property tax of Rs. 11,01,052/- for the financial year 2017-18 payable to South Delhi Municipal Corporation (SDMC) was adjusted against the excess payment of past years property tax which has become partly refundable by SDMC based on the Municipal Taxation Tribunal judgement. The balance of excess payment to be adjusted is Rs. 9,36,165/-.
12. The Service Tax registration certificate surrendered by the Institute on June 1, 2016 is subject to the Adjudication Authorities orders of the Service Tax Department.
13. A Writ Petition filed against his termination by Dr. Jesim Pais, former Assistant Professor, in the High Court of Delhi against the ISID during the year 2016-17 is still pending in the court.
14. Physical verification of the Fixed Assets has been carried out by the Institute and is subject to reconciliation.
15. The balances outstanding in the name of various parties are subject to confirmation.
16. Previous year figures have been re-grouped wherever necessary.

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

Chartered Accountants, New Delhi

(Jaswant Singh)(P. Kameswara Rao)

Partner

M.No. 095483

Finance Officer

(M.R. Murthy)

Director

(S.K. Goyal)

Vice-Chairman

(T.N. Chaturvedi)

Chairman

Dated: 11-07-2018

Institute for Studies in Industrial Development
New Delhi

Receipts and Payments Account of the ISID Corpus Fund
for the year ending March 31, 2018

(Figures in Rupees)

<i>SN.</i>	<i>Receipts</i>	<i>Amount</i>	<i>SN.</i>	<i>Payments</i>	<i>Amount</i>
1.	<i>Opening Balance</i>		1.	Amount transferred to the ISID to match ICSSR grant	
	a) Fixed Deposits	1,00,00,000.00			2,50,000.00
	b) Balance in UCO Bank	2,52,473.43	2.	<i>Closing Balance</i>	
2.	Interest received during the year	7,99,047.00	a)	Fixed Deposits	1,00,00,000.00
			b)	Balance in UCO Bank	8,01,520.43
Total		1,10,51,520.43	Total		1,10,51,520.43

For M/s H.S. Ahuja & Co.
Chartered Accountants, New Delhi

(Jaswant Singh)
Partner
M.No. 095483

(P. Kameswara Rao)
Finance Officer

(M.R. Murthy)
Director

(S.K. Goyal)
Vice-Chairman

(T.N. Chaturvedi)
Chairman

Dated: 11-07-2018

Institute for Studies in
New
Receipts and Payments Account for the

SN. Receipts	Amount
1. Opening Balance :	
a) Cash in Hand	17,413.72
b) UCO Bank SB A/c	7,212.00
c) UCO Bank SB A/c	1,00,931.00
d) UCO Bank (Corpus Fund A/c) CA/c	2,52,473.43
e) HDFC Bank Ltd - CA/c	6,46,627.65
2. Recurring Grants from ICSSR:	
a) Salary (OH-36) - General/SC/ST	2,18,00,000.00
b) General (OH-31)	50,00,000.00
c) General SC & ST (OH-31)	14,00,000.00
3. Interest from Corpus Fund	7,99,047.00
4. Interest on FDRs	17,46,348.00
5. Interest on Income Tax Refund	1,18,856.00
6. Interest from Savings Bank & others	19,048.00
7. Research Programme Grants:	
a) FDI in R&D and Development of National Innovation Capabilities: A Case Study of India - ICSSR, Ministry of Human Resource Development, Government of India	3,20,000.00
b) Liberalisation, Technology Import and Industrial Development: A Study of Organised Manufacturing Sector in India - ICSSR, Ministry of Human Resource Development, Government of India	40,000.00
c) Penetration and Effectiveness of Health Insurance Schemes, in India: A Random Control Experiment - ICSSR, Ministry of Human Resource Development, Government of India	2,80,000.00
d) Understanding FDI Linked Trade through Related Party India Transactions: A Study of Manufacturing Foreign Subsidiaries in India - ICSSR, Ministry of Human Resource Development, Government of India	2,60,000.00
e) Financialisation in India: Nature and Implication with Specific Focus on Corporate Sector - ICSSR, Ministry of Human Resource Development, Government of India	60,000.00
f) Global Value Chain Engagement and Industrial Restructuring: A Study of the Indian Electronics Industry - ICSSR, Ministry of Human Resource Development, Government of India	2,00,000.00
Carried Over ...	3,30,67,956.80

**Industrial Development
Delhi
period from April 1, 2017 to March 31 , 2018**

(Figures in Rupees)

SN. Payments	Amount
1. Opening Balance : Over-draft from UCO Bank	3,28,256.03
2. Establishment Expenses:	
a) Salary & Allowances	4,47,30,998.00
b) Contribution to NPS	38,31,546.00
c) Contribution to Gratuity Fund	13,15,830.00
d) Contribution to Leave Salary Fund	3,37,765.00
e) Staff Medical / Insurance Expenses	24,99,848.00
f) LTC/HTC	2,93,825.00
g) Children Education Allowance	3,86,537.00
3. Journals & Periodicals	3,25,927.00
4. ICSSR Fellowships	3,60,000.00
5. Publications Expenses	1,10,199.00
6. Research Programme Expenses	43,96,672.00
7. Seminars/Conferences /Workshops & Training Programmes	16,87,941.00
8. Energy & Utilities Charges	46,34,665.00
9. Security & Housekeeping Services	89,00,513.00
10. Buildings & Equipment Insurance	2,01,888.00
11. Building Repairs & Maintenance	15,91,203.00
12. Maintenance of Services:	
a) DG Sets	2,03,611.00
b) Lifts	11,47,806.00
c) Air-Conditioning System	16,31,696.00
d) Electric Sub-Station	4,66,071.00
e) Other Office Equipment	3,94,907.00
13. Computer Media Software & Maintenance	5,25,268.00
14. Printing & Stationery	2,09,717.00
15. Office Expenses	9,21,246.00
16. Telephones & Postage	2,22,198.00
17. Rent Charges	7,59,000.00
18. Vehicles: Fuel & Maintenance	2,85,904.00
19. Travel & Local Conveyance	1,51,956.00
Carried Over ...	69,19,380.00

<i>brought over...</i>	<i>3,30,67,956.80</i>
<i>g) Asset Quality of Indian Scheduled Commercial Banks - Canara Bank, Bank of India & Corporation Bank</i>	<i>8,00,000.00</i>
<i>h) Changing Perspectives of Women's Work and Decline in Female Labour Force Participation Rate in Rural India: A Case of Odisha - NIRD & PR</i>	<i>5,14,483.00</i>
8. Seminars, Workshops & Training Programme Grants:	
<i>a) Capacity Building Programme for faculty and teachers from Indian Universities & Colleges: on "Industrialisation, Corporate Sector and Development" -- ICSSR</i>	<i>2,40,000.00</i>
<i>b) Audio Visual Media as a Tool in Research for Social Scientists - ICSSR, Ministry of Human Resource Development, Government of India</i>	<i>1,30,000.00</i>
<i>c) State of Advertising Industry in India - A Critical Appraisal - ICSSR, Ministry of Human Resource Development, Government of India</i>	<i>1,50,000.00</i>
9. Lease Rentals	<i>8,37,11,533.00</i>
10. Usage Charges	<i>18,03,098.00</i>
11. Maintenance Charges	<i>1,40,08,123.00</i>
12. On-line Database Usage	<i>44,65,000.00</i>
13. Overheads from Research Projects	<i>1,05,360.00</i>
14. ICSSR - Senior Fellowship	<i>2,08,000.00</i>
15. Refund of Income Tax	<i>13,98,344.00</i>
16. Encashment of FDRs	<i>79,96,193.00</i>
17. Advances Received/Adjusted	<i>18,30,779.00</i>
18. Sale of Assets	<i>1,50,000.00</i>
19. Other Receipts	<i>12,256.00</i>
Total	<i>15,05,91,125.80</i>

(P. Kameswara Rao)
Finance Officer

(M.R. Murthy)
Director

Dated: 11-07-2018

<i>brought over...</i>	69,19,380.00
20. Liveries	60,593.00
21. Professional Fee	7,18,250.00
22. Advertisement	70,946.00
23. Ground Rent to DDA	2,03,855.00
24. License Fee to DDA	83,71,153.00
25. Audit Fee	1,18,000.00
26. Interest on Term Loan	73,82,503.00
27. Other Interest & Bank Charges	3,419.42
28. Purchase of Assets	
<i>a) Computer Equipment</i>	--
<i>b) Office Equipment</i>	6,43,133.00
<i>c) Furniture & Fixtures</i>	4,47,798.00
<i>d) Library Books</i>	3,07,792.00
<i>e) Vehicles</i>	16,31,017.00
29. Advances Paid/Adjusted	45,88,754.00
30. Refund of Security Deposit to GDN	62,56,536.00
31. Repayment of Term Loan	2,60,47,709.00
32. TDS Recoverable	20,04,471.00
33. TCS Recoverable	14,060.00
34. <i>Closing Balances:</i>	
<i>a) Cash in Hand</i>	43,243.72
<i>b) UCO Bank SB A/c</i>	7,491.00
<i>c) UCO Bank SB A/c</i>	1,04,875.00
<i>d) UCO Bank (Corpus Fund A/c)</i>	8,01,520.43
<i>e) HDFC Bank Ltd - Current Account</i>	32,07,996.65
<i>f) UCO Bank - Current Account</i>	47,03,016.55
Total	15,05,91,125.80

(S.K. Goyal)
Vice-Chairman

(T.N. Chaturvedi)
Chairman



A view of the library

ISID

Institute for Studies in Industrial Development

4, Institutional Area Phase II, Vasant Kunj, New Delhi-110 070, INDIA

Telephone: +91 11 2676 4600/2689 1111/87430 86111; Fax: +91 11 2612 2448

Email: director.isid@gmail.com; info@isid.org.in

Website: <http://isid.org.in>

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