

**“PROF. S. K. BHATTACHARYYA,  
THE FIRST IFCI PROFESSOR OF MANAGEMENT, IIMA,  
MAY 1975”**



Source: IIMA Archives

## **"IFCI CHAIR"**

The Industrial Finance Corporation of India has instituted an endowment of Rs. 7 lakhs at the Institute to establish the IFCI Chair and award a limited number of doctoral dissertation fellowships. The Chair is established to promote outstanding work in the fields of industrial management, financial management, and development banking.

Source: IIMA 13th Annual Report, 1974-75, IIMA Archives

### **IFCI Chair**

The Industrial Finance Corporation of India, New Delhi, has offered the Institute an endowment of Rs. 7 lakhs to establish the IFCI Chair in Management at the Institute. The purpose of this chair will be to encourage outstanding work in areas like Industrial Management, Finance, Control, and Development Banking through appointment of a suitable person as IFCI Professor.

Source: IIMA Alumnus, February 1975, IIMA Archives

## **"PROF. BHATTACHARYYA, THE IFCI PROFESSOR OF MANAGEMENT"**

### **TWO NEW CHAIRS**

Professors S. K. Bhattacharyya and Subroto Sen Gupta become the first incumbents of the IFCI and STC chairs established at the Institute this year.

The Industrial Finance Corporation of India, New Delhi, offered an endowment of Rs. 7 lakhs to establish a new professorship in management and to award a limited number of doctoral dissertation fellowships. The purpose of this chair is to encourage outstanding work in areas like industrial management, finance, control, and development banking.

Another chair was established this year for five years by a grant of Rs. 40,000 annually from the State Trading Corporation to encourage outstanding work in marketing.

### **Prof. Bhattacharyya**

Professor S. K. Bhattacharyya has been appointed the IFCI Professor of Management.

A Fellow of the Institute of Chartered Accountants of India and the Institute of Chartered Secretaries and Administrators, Professor Bhattacharyya began his career in finance in 1952 as Accounts Executive for the Bird-Heilgers Group of Industries, Calcutta. After two years in that organization, he moved to the Department of Company Law Administration, Ministry of Finance, New Delhi, as Accounting Adviser and Registrar of Companies. His teaching career began in 1964 when he joined the IIMA in the Finance and Accounting area. During 1969-70, he was at the Harvard Business School as visiting professor. Currently he is teaching Management Structure, Planning and Control, and Formal Planning Systems at the Institute.

Over the years, Professor Bhattacharyya has served on the boards and as management consultant of several public and private sector companies.

His professional involvements include memberships in the Capital Issue Advisory Committee of the Ministry of Finance, the Management Audit Board constituted by the Comptroller and Auditor General of India, and the Panel on Guidelines for Credit Policy of Banks constituted by the Reserve Bank of India. He was associate consultant for McKinsey and Company, Inc., New York, in 1970.



*Prof. S. K. Bhattacharyya*

He is a frequent contributor of articles to leading professional journals like *International Studies in Management (Planning and Control)*, *Economic and Political Weekly*, *The Chartered Accountant*, and *Lok Udyog*.

Source: IIMA Alumnus, September/ October 1975, IIMA Archives

## "IFCI CHAIR"

### IFCI Chair

Prof. S.K. Bhattacharyya was appointed as the IFCI Professor of Management for a period of three years, beginning May 1, 1975. He delivered the first IFCI lecture on February 25, 1976 at the Institute on "Structural and Control Problems in Credit Administration: Beyond the RBI Study Group Report". Mr Baldev Pasricha, Chairman, IFCI, presided over the function.

## "IFCI AWARD FOR DISSERTATION PROPOSALS, 1975-76"

### IFCI Award for Dissertation Proposals

With a view to improving the quality of research, it was decided to give awards for the best dissertation proposals. A student winning the award is given Rs. 2,000/- in support of his research work. Each year not more than three awards will be given. These awards will be financed from the IFCI endowment.

In 1975-76, IFCI dissertation proposal awards were awarded to the following students:

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| 1. Mrs D. Bhatnagar  | : Employees' Participation in Decision Making  |
| 2. Mr B.L. Chaudhary | : Multi-objective Two-level planning for Extending Banking Facilities to Rural Areas |
| 3. Mr V. Ranganathan | : An Application of Cost Benefit Analysis to Rural Electrification                   |

## “THE FIRST IFCI LECTURE”

The First IFCI Lecture



*Prof. Bhattacharyya speaking at the first IFCI lecture. To his left is Mr. Pasricha, Chairman of IFCI.*

Professor S.K. Bhattacharyya delivered the first IFCI Lecture on Feb. 25, 1976, at the Institute on "Structural and Control Problems in Credit Administration: Beyond the RBI Study Group Report." Mr. Baldev Pasricha, Chairman of the IFCI, presided over the function which was attended, besides the Institute's community, by senior representatives and executives from banks, financial institutions, and the government.

The Industrial Finance Corporation of India, New Delhi, offered last year an endowment of Rs. 7 lakhs to estab-

lish a professorship in management at the Institute and to award a limited number of doctoral dissertation fellowships. The endowment also provided for an annual IFCI lecture. Subsequently, Professor Bhattacharyya of the Finance & Accounting area received the chair professorship in management.

Professor Bhattacharyya's main theme was that the debate on the recommendations of the Reserve Bank of India Study Group on Bank Credit, otherwise known as the Tandon Commission report, "centred around the manner and

mode of *computing credit* and the *quantum* of credit to be made available rather than the several fundamental structural and control issues which are inherent in these recommendations."

He emphasized: "The recommendations of the RBI study group...will not be substantially achieved unless new credit analysis skills, which are essentially managerial, replace the present financial analysis skills. This change demands considerable retraining and utilization of skills on a purposive and pragmatic basis. Given the spread and distribution of large loans as also the connotations of resource utilization and

risk, these skills are best utilized by constituting large commercial-cum-international banking branches in metropolitan and semi-metropolitan cities by weaning them from current main branch operations. The creation of service groups to provide customer services at one focal point and the opening of special service branches for handling clearing work for other branches would substantially improve the effectiveness of the proposed credit administration process and structure."

(Printed copies of Professor Bhattacharyya's lecture are available with the Institute's Publications Division).

## **"IFCI AWARD FOR BEST DISSERTATION PROPOSALS, 1976-77"**

### **IFCI Award for Best Dissertation Proposals**

Four dissertation proposals competed for 1976-77 IFCI Dissertation Proposal Awards. These proposals were evaluated for contribution to management theory and practice, appropriateness of methodology to research objectives, and contribution to methodology, survey of literature, and format. The following two students won the awards (Rs.2,000 each).

Anand Ram	-	Organizational Characteristics and Unit Performance - The case of Bank Branches
K.R. Shaligram	-	The Economic Performance of the Ancillary Industry in India: Managerial and Policy Implications.

Source: IIMA 15th Annual Report, 1976-77, IIMA Archives

## **"IFCI DISSERTATION PROPOSALS, 1977-78"**

### IFCI Dissertation Proposals

Six students competed for the 1977-78 IFCI Dissertation Proposal

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awards. The following students won the awards:

Krishna Kumar	A Comparative Study of General Management Functions in Public Sector, Private Sector and Multinational Companies in India.
Shekhar Chaudhuri	Technology and Corporate Strategy - The Case of Foreign Collaboration

Each award of Rs. 2,000 is given from the interest earned on an endowment created by the Industrial Finance Corporation of India to promote excellence in research.

Source: IIMA 16th Annual Report, 1977-78, IIMA Archives