

## MIRA INFORM REPORT

Report No. :	521210
Report Date :	24.07.2018

### IDENTIFICATION DETAILS

Name :	INDIAN INSTITUTE OF TECHNOLOGY BOMBAY
Registered Office :	IIT Bombay, Powai, Mumbai-400 076, Maharashtra
Tel. No.:	91- 22-2572 2545
Country :	India
Financials (as on) :	31.03.2017
Year of Establishment :	1958
Corpus / Capital Fund:	INR 2219.237 Million
PAN No.: [Permanent Account No.]	AAATI1446A
GSTN : [Goods & Service Tax Registration No.]	27AAATI1446A1Z7
Legal Form :	Education Institute
Line of Business :	Providing Educational Services (From Indirect Sources)
No. of Employees :	Information denied by the management

### RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23<sup>rd</sup> January 2017)

<b>MIRA's Rating :</b>	A++
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Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default

Status :	Excellent
Payment Behaviour :	Regular
Litigation :	Clear
Comments :	The Indian Institute of Technology Bombay is a public engineering institution

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	<p>located at Powai, Mumbai, India. It was founded in 1958. In 1961, the Parliament decreed IITs as Institutes of National Importance.</p> <p>Since its establishment in Powai, the institute has physically expanded to include more than 584 major buildings with a combined area of more than 2.396 gross square feet.</p> <p>IIT Bombay has a comprehensive graduate program offering doctoral degrees in Science, Technology, Engineering and Mathematics. Currently, IIT Bombay has a total of 14 academic departments, six centres, one school, and three interdisciplinary programmes.</p> <p>The academic departments in IIT Bombay include Aerospace Engineering, Applied Mechanics, Biosciences and Bioengineering, Chemical Engineering, Chemistry, Civil Engineering, Computer Science &amp; Engineering, Earth Sciences, Electrical Engineering, Energy Science and Engineering, Urban Studies and Planning, Humanities &amp; Social Science, Mathematics, Mechanical Engineering, Metallurgical Engineering and Materials Science including Corrosion, Science and Engineering and Physics.</p> <p>On July 10, 2018 IIT Bombay was awarded the Institute of Eminence (IoE) title.</p> <p>As per the financials of FY 2017, the subject achieved decent revenue base but has incurred operational loss.</p> <p>The sound financial profile of the subject is marked by sufficient capital base.</p> <p>Further, over the years, the institute has created a niche for its innovative short-term courses through continuing education and distance education programmes.</p> <p>Rating takes into consideration the institute's long established track record and reputed name in the education sector.</p> <p>Payment seems to be regular.</p> <p>In view of aforesaid, the subject can be considered for business dealings at usual trade terms and conditions.</p>
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**NOTES :**

Any query related to this report can be made on e-mail : [infodept@mirainform.com](mailto:infodept@mirainform.com) while quoting report number, name and date.

**EXTERNAL AGENCY RATING**

<b>Rating Agency Name</b>	Not Available
<b>Rating</b>	Not Available
<b>Rating Explanation</b>	Not Available
<b>Date</b>	Not Available

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**RBI DEFAULTERS' LIST STATUS**

Subject's name is not enlisted as a defaulter in the publicly available RBI Defaulters' list.

**EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS**

Subject's name is not enlisted as a defaulter in the publicly available EPF (Employee Provident Fund) Defaulters' list as of 31-03-2018.

**BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS**

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 24.07.2018

**IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS**

Subject's name is not listed in the publicly available IBBI (Insolvency and Bankruptcy Board of India) list as of report date.

**INFORMATION DECLINED**

**Management non-cooperative (Tel No.: 91-22-225722545)**

**LOCATIONS**

<b>Registered Office :</b>	IIT Bombay, Powai, Mumbai 400 076, Maharashtra, India
<b>Tel. No.:</b>	91- 22-2572 2545
<b>Fax No.:</b>	91- 22-2572 3480
<b>E-Mail :</b>	<a href="mailto:pro@admin.iitb.ac.in">pro@admin.iitb.ac.in</a> <a href="mailto:director@iitb.ac.in">director@iitb.ac.in</a>
<b>Website :</b>	<a href="http://www.iitb.ac.in">http://www.iitb.ac.in</a>
<b>Undergraduate Admission / Common Entrance Exam for Design (CEED) :</b>	<b>JEE (Advanced), UCEED</b> JEE Office, IIT Bombay, Powai, Mumbai-400076, Maharashtra, India
<b>Tel No.:</b>	91-22-25764063 / 9093/ 9094
<b>Fax No.:</b>	91-22-25720305
<b>E-Mail :</b>	<a href="mailto:jeeadv@iitb.ac.in">jeeadv@iitb.ac.in</a> <a href="mailto:uceed@iitb.ac.in">uceed@iitb.ac.in</a> <a href="mailto:ceed@iitb.ac.in">ceed@iitb.ac.in</a>
<b>Postgraduate Admission :</b>	GATE Office, IIT Bombay, Powai, Mumbai 400076, Maharashtra, India
<b>Tel No.:</b>	91-22-2576 7068
<b>Fax No.:</b>	91-22-2572 3706
<b>Email :</b>	<a href="mailto:gateoffice@iitb.ac.in">gateoffice@iitb.ac.in</a>

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**DIRECTORS**

<b>Name :</b>	Mr. Dilip Shanghvi
<b>Designation :</b>	Chairman, Board of Governors
<b>Address :</b>	Sun House, CTS No.201 B/1, Western Express Highway, Goregaon (East), Mumbai – 400 063, Maharashtra, India
<b>Name :</b>	Prof. D.V. Khakhar
<b>Designation :</b>	Director
<b>Address :</b>	IIT Bombay, Powai, Mumbai – 400 076, Maharashtra, India
<b>Name :</b>	Prof. A.K. Suresh
<b>Designation :</b>	Dy. Director (Academic & Infrastructural Affairs)
<b>Name :</b>	Prof. P.M. Mujumdar
<b>Designation :</b>	Dy. Director (Finance & External Affairs)
<b>Name :</b>	Prof. P.V. Balaji
<b>Designation :</b>	Dean (Research & Development)
<b>Name :</b>	Prof. Amitava De
<b>Designation :</b>	Dean (Academic Programmes)
<b>Name :</b>	Prof. Ravi Sinha
<b>Designation :</b>	Dean (Alumni & Corporate Relations)
<b>Name :</b>	Prof. B.V.S. Viswanadham
<b>Designation :</b>	Dean (Infrastructure Planning & Support)
<b>Name :</b>	Prof. Soumyo Mukherji
<b>Designation :</b>	Dean (Student Affairs)
<b>Name :</b>	Prof. R.O. Dusane
<b>Designation :</b>	Dean (International Relations)
<b>Name :</b>	Prof. Abhay Karandikar
<b>Designation :</b>	Dean (Faculty Affairs)
<b>Name :</b>	Prof. Y.M. Desai
<b>Designation :</b>	Dean (Administrative Affairs)
<b>Name :</b>	Dr. R. Premkumar
<b>Designation :</b>	Registrar

**KEY EXECUTIVES**

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<b>Members of the Finance Committee :</b>	<ul style="list-style-type: none"> <li>• Mr. Dilip Shanghvi</li> <li>• Prof. D.V. Khakhar</li> <li>• Mr. R. Subrahmanyam</li> <li>• Mr. V. B. Aras</li> <li>• Ms. Darshana M. Dabral</li> <li>• Prof. P. M. Mujumdar</li> <li>• Dr. R. Premkumar</li> </ul>
<b>Building and Works Committee :</b>	<ul style="list-style-type: none"> <li>• Prof. D.V. Khakhar</li> <li>• <b>Superintending Engineer</b>, Mumbai (P.W.) Circle 25 Murzban Road, Fort, Mumbai – 400 001.</li> <li>• <b>Superintending Engineer</b>, Office of the Supdt. Engineer, Mumbai Central Circle-1, CPWD, 5th Floor, Old CGO Building, 101 MK Road, Mumbai – 400 020</li> <li>• Mr. K. Srinivas</li> <li>• Mr. Vidyadhar K. Phatak</li> <li>• Prof. B.V.S. Viswanadham</li> <li>• Dr. R. Premkumar</li> </ul>
<b>HEADS OF DEPARTMENTS</b>	
<b>Name :</b>	Prof. Avijit Chatterjee (from 03.04.2017)
<b>Designation :</b>	Aerospace Engineering
<b>Name :</b>	Prof. Rinti Banerjee (from 01.06.2016)
<b>Designation :</b>	Biosciences and Bioengineering
<b>Name :</b>	Prof. R.D. Gudi (from 01.03.2017)
<b>Designation :</b>	Chemical Engineering
<b>Name :</b>	Prof. Krishna P. Kaliappan
<b>Designation :</b>	Chemistry
<b>Name :</b>	Prof. K.V. Krishna Rao
<b>Designation :</b>	Civil Engineering
<b>Name :</b>	Prof. Uday Khedkar (from 28.04.2016)
<b>Designation :</b>	Computer Science and Engineering
<b>Name :</b>	Prof. G. Mohan
<b>Designation :</b>	Earth Sciences
<b>Name :</b>	Prof. B.G. Fernandes
<b>Designation :</b>	Electrical Engineering
<b>Name :</b>	Prof. D. Parthasarathy

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<b>Designation :</b>	Humanities and Social Sciences
<b>Name :</b>	Prof. Neela Nataraj
<b>Designation :</b>	Mathematics
<b>Name :</b>	Prof. S.S. Joshi
<b>Designation :</b>	Mechanical Engineering
<b>Name :</b>	Prof. N. Venkataramani
<b>Designation :</b>	Metallurgical Engineering and Materials Science
<b>Name :</b>	Prof. C.V. Tomy
<b>Designation :</b>	Physics
<b>Name :</b>	Prof. Rangan Banerjee
<b>Designation :</b>	Energy Science and Engineering
<b>HEADS OF CENTRES</b>	
<b>Name :</b>	Prof. G.V. Sreekumar (from 03.10.2016)
<b>Designation :</b>	Industrial Design Centre
<b>Name :</b>	Prof. Anindya Dutta (from 31.08.2016)
<b>Designation :</b>	Centre for Research in Nanotechnology and Science and SAIF
<b>Name :</b>	Prof. B.K. Mohan
<b>Designation :</b>	Centre of Studies in Resources Engineering
<b>Name :</b>	Prof. Sanjeev Chaudhari
<b>Designation :</b>	Centre for Environmental Science and Engineering
<b>Name :</b>	Prof. G. Sivakumar
<b>Designation :</b>	Centre for Formal Design and Verification of Software
<b>Name :</b>	Prof. P. M. Mujumdar
<b>Designation :</b>	Centre for Aerospace Systems Design and Engineering
<b>Name :</b>	Prof. Milind Sohoni
<b>Designation :</b>	Centre for Technology Alternatives in Rural Areas
<b>Name :</b>	Prof. Varsha Apte
<b>Designation :</b>	Computer Centre
<b>Name :</b>	Prof. Sridhar Iyer (from 10.02.2017)
<b>Designation :</b>	Centre for Distance Engineering Education Programme
<b>Name :</b>	Prof. Pradipta Banerjee (from 28.02.2017)

<b>Designation :</b>	Center for Urban Science and Engineering
<b>Name :</b>	Prof. Sanjay Mahajani
<b>Designation :</b>	Tata Centre for Technology and Design Heads of Schools
<b>HEAD OF SCHOOL</b>	
<b>Name :</b>	Prof. S. Bhargava
<b>Designation :</b>	Shailesh J. Mehta School of Management
<b>CONVENORS OF INTERDISCIPLINARY PROGRAMMES</b>	
<b>Name :</b>	Prof. Narayan Rangaraj (from 29.03.2017)
<b>Designation :</b>	Industrial Engineering and Operations Research
<b>Name :</b>	Prof. B. Bandyopadhyay
<b>Designation :</b>	Systems and Control Engineering
<b>Name :</b>	Prof. Sridhar Iyer (10.02.2017)
<b>Designation :</b>	Education Technology
<b>Name :</b>	Prof. Chandra Venkataraman
<b>Designation :</b>	Climate Studies

**BUSINESS DETAILS**

<b>Line of Business :</b>	Providing Educational Services (From Indirect Sources)
<b>Products / Services :</b>	Educational Services
<b>Brand Names :</b>	Not Available
<b>Agencies Held :</b>	Not Available
<b>Exports :</b>	Not Divulged
<b>Imports :</b>	Not Divulged
<b>Terms :</b>	Not Divulged

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference :</b>	Not Divulged
	<b>Name of the Person :</b>	--

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	<b>Contact No.:</b>	--
	<b>Since How Long Known :</b>	--
	<b>Maximum Limit Dealt :</b>	--
	<b>Experience :</b>	--
	<b>Remark:</b>	--
<b>Customers :</b>		
	<b>Reference :</b>	Not Divulged
	<b>Name of the Person :</b>	--
	<b>Contact No.:</b>	--
	<b>Since How Long Known :</b>	--
	<b>Maximum Limit Dealt :</b>	--
	<b>Experience :</b>	--
	<b>Remark:</b>	--
<b>No. of Employees :</b>	Information denied by the management	
<b>Bankers :</b>		
	<b>Banker Name :</b>	Not Divulged
	<b>Branch :</b>	--
	<b>Person Name (With Designation) :</b>	--
	<b>Contact Number :</b>	--
	<b>Name of Account Holder :</b>	--
	<b>Account Number :</b>	--
	<b>Account Since (Date/Year of Account Opening) :</b>	--
	<b>Average Balance Maintained :</b>	--
	<b>Credit Facilities Enjoyed (CC/OD/Term Loan) :</b>	--
	<b>Account Operation :</b>	--
	<b>Remark :</b>	--
<b>Auditors :</b>	Not Divulged	
<b>Memberships :</b>	Not Divulged	
<b>Collaborators :</b>	Not Divulged	
<b>Associates/Subsidiaries :</b>	Not Divulged	

**CAPITAL STRUCTURE**

**As on 31.03.2017**

**CORPUS / CAPITAL FUND: INR 2219.237 Million**

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**FINANCIAL DATA**  
*[all figures are INR Million]*

**ABRIDGED BALANCE SHEET**

<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
<b>SOURCES OF FUNDS</b>			
Corpus/ Capital Fund	2219.237	2001.033	1080.150
Designated/ Earmarked / Endowment Funds	5037.740	4430.977	5029.099
Current Liabilities and Provisions	17542.178	16439.253	14051.615
<b>Total (A)</b>	<b>24799.155</b>	<b>22871.263</b>	<b>20160.864</b>
<b>APPLICATION OF FUNDS</b>			
<b>Fixed Assets</b>			
Tangible Assets	4659.928	4526.052	4041.334
Intangible Assets	9.992	0.000	0.000
Capital Works-In-Progress	8438.148	7706.545	6431.307
Investments From Earmarked / Endowment Funds	41.199	40.268	36.460
Investments – Others	1450.000	0.000	0.000
Current Assets	7310.645	7460.596	6934.761
Loans, Advances And Deposits	2889.243	3137.802	2717.002
<b>Total (B)</b>	<b>24799.155</b>	<b>22871.263</b>	<b>20160.864</b>

**INCOME & EXPENDITURE**

<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
<b>Income</b>			
Academic Receipts	711.958	717.137	681.826
Grants/Subsidies (Irrevocable Grants Received)	4078.649	3870.100	2999.360
Income From Investments	970.570	714.314	669.022
Interest Earned	3.797	4.488	3.454
Other Income	462.683	395.641	366.742
Prior Period Income	0.000	1.696	4.420
<b>Total (A)</b>	<b>6227.657</b>	<b>5703.376</b>	<b>4724.824</b>
<b>Staff Payments And Benefits(Establishment Expenses)</b>	<b>4032.202</b>	<b>3883.342</b>	<b>3789.261</b>
Academic Expenses	948.248	880.524	555.695
Administrative And General Expenses	1008.437	1019.173	970.254
Transportation Expenses	3.942	3.552	3.821
Repairs & Maintenance	502.773	612.303	568.835
Finance Costs	0.582	0.769	0.452
Other Expenses (Write Off)	1.139	3.671	3.852
Transfer To Ircc Fund	0.000	109.241	180.422
Transfer To Donation Fund	0.000	101.664	84.379
Depreciation	561.571	362.929	440.680

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<b>Total (B)</b>	<b>7058.894</b>	<b>6977.168</b>	<b>6597.651</b>
Balance being excess of Income over Expenditure (A-B)	<b>(831.237)</b>	<b>(1273.792)</b>	<b>(1872.827)</b>
Adjusted from Capital Fund (Depreciation)	561.571	362.929	<b>440.681</b>
Adjusted from Capital Fund (Write off)	1.139	3.671	3.852
TRANSFER TO IRCC FUND	388.740	0.000	0.000
Transfer to General Reserve – Main Account (I)	(779.394)	(907.192)	(1428.294)
Transfer to General Reserve – Donation Fund (II)	122.127	0.000	0.000
Transfer to / from Designated fund	0.000	0.000	0.000
Actuarial Valuation For Past Period (Leave Encashment, Gratuity & Nps)	0.000	0.000	(8481.520)
Building Fund	0.000	0.000	0.000
Others(specify)	0.000	0.000	0.000
<b>Balance Being Surplus/(Deficit) Carried To Corpus/Capital Fund (I+II)</b>	<b>(657.267)</b>	<b>(907.192)</b>	<b>(9909.814)</b>

**RECEIPTS AND PAYMENTS**

<b>Receipts</b>	<b>Amount (INR In million)</b>	<b>Payments</b>	<b>Amount (INR In million)</b>
<b>I Opening Balances</b>		<b>I Expenses</b>	
a) Cash in hand	0.451	a) Establishment Expenses	2611.953
b) Bank Balances		b) Academic Expenses	703.333
I. In Current Account	201.997	c) Administrative Expenses	795.117
II. In Deposit Account	0.000	d) Transportation Expenses	3.788
III. In Saving Account	404.061	e) Repairs and Maintenance	500.341
		f) Prior Period Expenses	0.000
<b>II Grant Received</b>		<b>II Payment against Earmarked / Endowment Funds</b>	5.068
a) From Government of India	4445.000		
b) Grant in aid due in 2015- 16 received in 2016-17	328.500		
c) From State Government	0.000		
d) From other sources	0.000		
<b>III Academic Receipts</b>		<b>III Payment against Sponsored Projects / Schemes</b>	1210.419
a) Fees from Students	401.476		
b) Other Receipts from Students	107.685		
c) All India Entrance Examination Receipts	205.945		
<b>IV Receipts against Earmarked / Endowment Fund</b>	354.451	<b>IV Payment against Sponsored Fellowships and Scholarship</b>	135.066
<b>V Receipts against Sponsored Projects / Schemes</b>	3308.736	<b>V Investments and deposits made</b>	

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		a) Out of Earmarked / Endowment Fund	
		b) Out of Own Funds	
<b>VI Receipts against Sponsored Fellowships and Scholarship</b>	122.864	<b>VI Term deposits with Schedule Banks</b>	7046.184
<b>VII Income on Investment from</b>		<b>VII Expenditure on Fixed Assets and Capital Work in Progress</b>	
a) Earmarked / Endowment Fund	0.000	a) Fixed Assets	943.210
b) Other Investment	0.000	b) Work-in-progress	640.867
<b>VIII Interest Received on</b>		<b>VIII Other Payment including Statutory Payments</b>	
a) Bank Deposits	660.830	a) Other Adjustable Account	969.823
b) Loans, Advances etc.	0.000		
c) Saving Bank accounts	0.000		
d) Accrued Interest	0.096		
<b>IX Investment Encashed</b>	5233.197	<b>IX Refund of Grants</b>	
<b>X Term Deposits with Schedule Bank Encashed</b>		<b>X Deposits and Advances</b>	
		a) Advances Account	376.496
		b) Refundable Deposits	163.370
		c) Recoverable Deposits	0.700
<b>XI Other Income (Including Prior Period Income)</b>		<b>XI Other Payment</b>	
a) Continuing Education Programme	6.092	a) Grant from other organizations	156.667
b) Miscellaneous Receipts	193.580	b) Sundry Creditors	137.633
c) Guest House Receipts	3.688	c) Loan - Inter Department	280.000
		d) Surplus transfer to Endowment	
		e) Other Payment – IRCC	1487.297
		e) Other Payment – Donation	1.311
<b>XII Deposits and Advances</b>		<b>XII Closing Balances</b>	
a) Advances Account	173.966	a) Cash in hand	0.888
b) Refundable Deposits	111.558	b) Bank Balances	
c) Recoverable Deposits	1.550	I. In Current Account	162.228
		II. In Deposit Account	
		III. In Saving Account	88.365
<b>XIII Miscellaneous Receipts Including Statutory Receipts</b>			
a) Other Adjustable Accounts	192.554		
<b>XIV Any Other Receipts</b>			
a) Grants from other Organisations	211.635		
b) Sundry Debtors	211.869		
c) Loan - Inter Department	726.000		
d) Other Receipt – IRCC	805.968		
e) Other Receipt – Donation	6.375		
<b>TOTAL</b>	<b>18420.124</b>	<b>TOTAL</b>	<b>18420.124</b>

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**LOCAL AGENCY FURTHER INFORMATION**

Sr. No.	Check List by Info Agents	Available in Report (Yes / No)
1]	Year of establishment	Yes
2]	Constitution of the entity Incorporation details	Yes
3]	Locality of the entity	Yes
4]	Premises details	No
5]	Buyer visit details	--
6]	Contact numbers	Yes
7]	Name of the person contacted	No
8]	Designation of contact person	No
9]	Promoter's background	Yes
10]	Date of Birth of Proprietor / Partners / Directors	Yes
11]	Pan Card No. of Proprietor / Partners	No
12]	Voter Id Card No. of Proprietor / Partners	No
13]	Type of business	Yes
14]	Line of Business	Yes
15]	Export/import details (if applicable)	No
16]	No. of employees	No
17]	Details of sister concerns	No
18]	Major suppliers	No
19]	Major customers	No
20]	Banking Details	No
21]	Banking facility details	No
22]	Conduct of the banking account	--
23]	Financials, if provided	Yes
24]	Capital in the business	Yes
25]	Last accounts filed at ROC, if applicable	No
26]	Turnover of firm for last three years	Yes
27]	Reasons for variation <> 20%	--
28]	Estimation for coming financial year	No
29]	Profitability for last three years	Yes
30]	Major shareholders, if available	No
31]	External Agency Rating, if available	No
32]	Litigations that the firm/promoter involved in	--

33]	Market information	--
34]	Payments terms	No
35]	Negative Reporting by Auditors in the Annual Report	No

## ABOUT IIT BOMBAY

Established in 1958, the second of its kind, IIT Bombay was the first to be set up with foreign assistance. The funds from UNESCO came as Roubles from the then Soviet Union. In 1961 Parliament decreed the IITs as 'Institutes of National Importance'. Since then, IITB has grown from strength to strength to emerge as one of the top technical universities in the world.

The institute is recognised worldwide as a leader in the field of engineering education and research. Reputed for the outstanding calibre of students graduating from its undergraduate and postgraduate programmes, the institute attracts the best students from the country for its bachelor's, master's and doctoral programmes. Research and academic programmes at IIT Bombay are driven by an outstanding faculty, many of whom are reputed for their research contributions internationally.

IIT Bombay also builds links with peer universities and institutes, both at the national and the international levels, to enhance research and enrich its educational programmes. The alumni have distinguished themselves through their achievements in and contributions to industry, academics, research, business, government and social domains. The institute continues to work closely with the alumni to enhance its activities through interactions in academic and research programmes as well as to mobilise financial support.

Over the years, the institute has created a niche for its innovative short-term courses through continuing education and distance education programmes. Members of the faculty of the institute have won many prestigious awards and recognitions, including the Shanti Swaroop Bhatnagar and Padma awards.

Located in Powai, one of the northern suburbs of Mumbai, the residents of the institute reap the advantage of being in the busy financial capital of India, while at the same time enjoying the serenity of a campus known for its natural beauty. A fully residential institute, all its students are accommodated in its 15 hostels with in-house dining; the campus also provides excellent amenities for sports and other recreational facilities.

## WEBSITE DETAILS

**Date: JULY 22, 2018**

## IIT-BOMBAY GENERATES HIGHEST REVENUE AMONG IITS: HRD MINISTRY

The revenue generated by IIT-Bombay in the last three years through research, inventions, consultancy and patents was the highest among the premier engineering institutes, according to HRD Ministry data.

The Indian Institute of Technology (IIT), Bombay, was followed by IIT-Madras and IIT-Delhi in terms of revenue generated from these sources.

IIT-Bombay generated a revenue of INR 179.900 Million during 2017-18 from inventions, research, consultancy and patents. The revenue generated by the institute during 2016-17 and 2015-16 was INR 171.100 Million and INR 105.500 Million respectively, according to the data.

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"There is no relationship between the revenue generated by IITs and the annual budget allocated to them by the ministry in the form of grants-in-aid (GIA)," a senior HRD Ministry official said.

"GIA is given for development of infrastructure and to meet recurring expenses such as salaries, fellowships, pensions and other administrative expenses.

The revenue generated by IIT Madras during 2017-18, 2016-17 and 2015-16 was INR 116.700 Million, INR 108.700 Million and INR 71.500 Million respectively.

IIT Delhi generated INR 106.100 Million, INR 88.410 Million and INR 70.300 Million during the corresponding periods.

**CMT REPORT (Corruption, Money Laundering & Terrorism]**

The Public Notice information has been collected from various sources including but not limited to: **The Courts, India Prisons Service, Interpol, etc.**

**1] INFORMATION ON DESIGNATED PARTY**

No records exist designating subject or any of its beneficial owners, controlling shareholders or senior officers as terrorist or terrorist organization or whom notice had been received that all financial transactions involving their assets have been blocked or convicted, found guilty or against whom a judgement or order had been entered in a proceedings for violating money-laundering, anti-corruption or bribery or international economic or anti-terrorism sanction laws or whose assets were seized, blocked, frozen or ordered forfeited for violation of money laundering or international anti-terrorism laws.

**2] Court Declaration :**

No records exist to suggest that subject is or was the subject of any formal or informal allegations, prosecutions or other official proceeding for making any prohibited payments or other improper payments to government officials for engaging in prohibited transactions or with designated parties.

**3] Asset Declaration :**

No records exist to suggest that the property or assets of the subject are derived from criminal conduct or a prohibited transaction.

**4] Record on Financial Crime :**

Charges or conviction registered against subject: **None**

**5] Records on Violation of Anti-Corruption Laws :**

Charges or investigation registered against subject: **None**

**6] Records on Int'l Anti-Money Laundering Laws/Standards :**

Charges or investigation registered against subject: **None**

**7] Criminal Records**

No available information exist that suggest that subject or any of its principals have been formally charged or convicted by a competent governmental authority for any financial crime or under any formal investigation by a competent government authority for any violation of anti-corruption laws or international anti-money laundering laws or standard.

**8] Affiliation with Government :**

No record exists to suggest that any director or indirect owners, controlling shareholders, director, officer or employee of the company is a government official or a family member or close business associate of a Government official.

**9] Compensation Package :**

Our market survey revealed that the amount of compensation sought by the subject is fair and reasonable and comparable to compensation paid to others for similar services.

**10] Press Report :**

No press reports / filings exists on the subject.

**CORPORATE GOVERNANCE**

MIRA INFORM as part of its Due Diligence do provide comments on Corporate Governance to identify management and governance. These factors often have been predictive and in some cases have created vulnerabilities to credit deterioration.

Our Governance Assessment focuses principally on the interactions between a company's management, its Board of Directors, Shareholders and other financial stakeholders.

**CONTRAVENTION**

Subject is not known to have contravened any existing local laws, regulations or policies that prohibit, restrict or otherwise affect the terms and conditions that could be included in the agreement with the subject.

**FOREIGN EXCHANGE RATES**

Currency	Unit	INR
US Dollar	1	INR 68.84
UK Pound	1	INR 89.66
Euro	1	INR 80.31

**INFORMATION DETAILS**

Information Gathered by :	KAM
Analysis Done by :	PRI
Report Prepared by :	JYTK

**SCORE FACTORS**

DEMERIT POINTS		
--BANK CHARGES	YES/NO	NO
--LITIGATION	YES/NO	NO
--OTHER ADVERSE INFORMATION	YES/NO	NO
MERIT POINTS		
--SOLE DISTRIBUTORSHIP	YES/NO	NO
--EXPORT ACTIVITIES	YES/NO	NO
--AFFILIATION	YES/NO	NO
--LISTED	YES/NO	NO
--OTHER MERIT FACTORS	YES/NO	YES

**RATING EXPLANATIONS**

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)

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