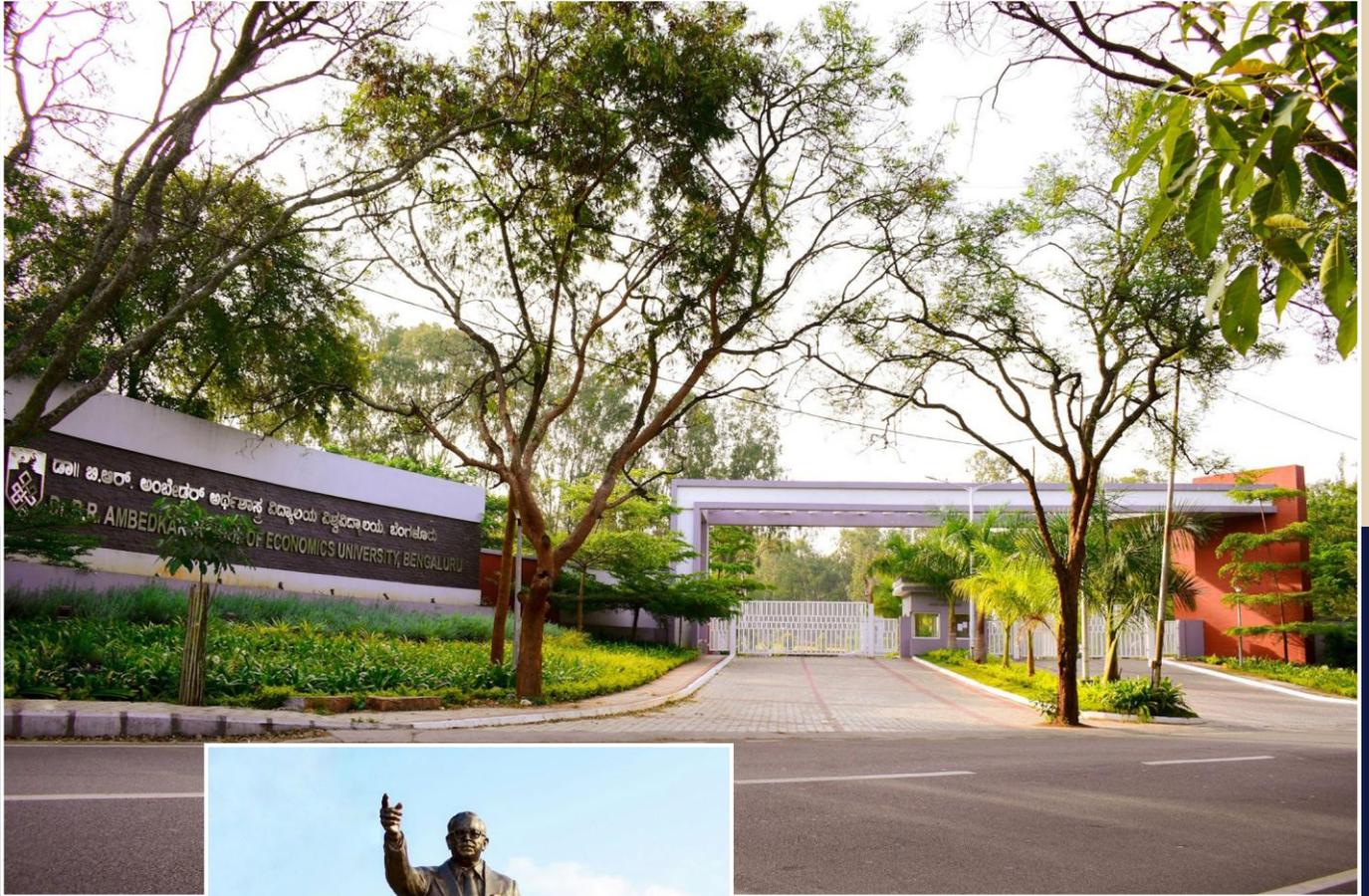




Dr. B.R. Ambedkar  
School of Economics  
University  
Bengaluru  
*A Unitary University, Govt. of Karnataka*

# Dr. B. R. Ambedkar School of Economics University Bengaluru



**ANNUAL REPORT  
2023-24**



# ANNUAL REPORT

## 2023-24



**Dr. B. R. Ambedkar School of Economics University, Bengaluru**

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## ABOUT US

Dr B R Ambedkar School of Economics University is an emerging institute of excellence in economic research and education. It was formed to fulfil the need for an eminent institution in the field of economics that caters to the demands of our rapidly changing and growing nation. Our university nurtures future economists and policymakers by imbining them with knowledge about the dynamics and challenges around us. It endeavors to develop one-of-a-kind model of pedagogy and research in economics and its allied disciplines. The curriculum is designed to train students in the fields of growing importance, in virtually every modern career, be it corporate, academia, analytics or public policy. The expertise of our students is enhanced through exposure to the latest theoretical and empirical research. All the programmes offered at the university are fully residential which helps the students to grow and learn together while making the most of the opportunities available.

## VISION AND MISSION



Dr. B. R. Ambedkar School of Economics University, Bengaluru, is established for public benefit and accordingly, its objectives are set to establish a State-of-the Art School of learning economics and other social sciences. It is set to endeavor along the lines indicated by Dr B. R. Ambedkar, an economist who is the architect of the Constitution of India.



*"The student so otrained should learn to distinguish between what may fairly becalled matter of fact and what is certainly mere matter of opinion. He should be accustomed to distinguish issues, and to look at separate questions each on its own merits and without an eye to their bearings on some cherished theory. He should learn to state fairly, and even sympathetically the position of those to whose practical conclusions he is most stoutly able to weight evidence, to follow and criticize argument and put his own value on authorities."*  
(From Works and Speeches of Dr B R Ambedkar, Vol II-P-296-297)

The University aspires to provide necessary support in economic human power to the country and create an inclusive society through the participation of key stakeholders in government, public, private and academic institutes.

## FOREWORD

It is a privilege to write this foreword to the third Annual Report of the University. In the year 2023-24 the university has made significant progress in all respects. It may be noted in this report, the University has seen expansion in teaching, research & research collaboration, physical campus, placements & internships, as well as the number of events that university and various students' clubs organized. In terms of teaching, university has expanded the number of papers offered to students in each course and also included MOOCs prepared by leading institutions in the country. As we aim to impart holistic education to our students, providing such flexibility in learning the courses that students are interested becomes utmost important. We are also proud to mention that our university may be the first in the country to complete first three years under NEP-2020. We wait for the recommendations of SEPC for implementation from the next academic year. With the availability of infrastructure, the university also expanded its admissions – Integrated MSc program, the number seats are increased to 75 and plan to increase seats in other programs as well going forward. As the admissions are done through Common University Entrance Test (CUET), the university attracts good quality of students from across the country. In the coming year, the university is also planning to admit students from abroad.

In terms of research, our faculty have undertaken a number of research studies and also submitted reports for all the on-going sponsored projects funded by UNICEF, RDPR (Government of Karnataka), Department of Tribal Development (Government of Madhya Pradesh), Newcastle University and a study on Uzbekistan (supported by Asian Development Bank). There are few proposals under review and we hope that these

projects will strengthen research component of the university. Apart from these sponsored projects, the University faculty have been actively publishing in various themes. In total, faculty have published about 17 research articles and over 12 short articles. Our exploratory study on providing an analytical approach to assessing gender budgeting in India has received wide appreciation and is published as a monograph by Ministry of Women and Child Development, Government of India. Apart from this, university faculty also involved in various public policy discussions by being part of the Committees and consultations. As part of the India's G-20 presidency, the University has organized a one-day session on 'Components and Particularities of India's Think20 Engagement Group' in collaboration with MPIDSA, New Delhi. University co-organised 3-day international conference on "Chanakya's Philosophy and its Relevance for the 21<sup>st</sup> Century: Theories and Practices' in collaboration with ISEC, NLSIU, Chanakya University and others. In collaboration with Research and Information Systems for Developing Countries (RIS) and IFPRI, Washington, we had the privilege of organizing a two-day workshop on "BIMSTEC Regional Agricultural Trade Analysis'. Karnataka Rajyotsava Day was celebrated a grand way and towering figure in Kannada literature and Jnanapeeth Awardee, Dr Chandrasekhara Kambara has graced the occasion and distributed prizes and certificates to all the students who have participated in the events organized around the Karnataka Rajyostava day. A students' led Union Budget discussion, a unique event that we have initiated in 2021, was organized with participation of students from reputed institutes in the country. University also continued its Distinguished lecture series with Dr M Govinda Rao, a well-known public finance specialist giving the lecture on 'Tax Policy and Reforms in India'.

This year, University could also enter into a number of collaborations to undertake teaching, research and advocacy activities. In the current academic year, we have signed MoUs with Financial University (Russia), NSE Academy, National Innovation Foundation, IIPA-Karnataka, RV University, Fiscal Policy Institute, and KAS Officers' Association. We are also in the process of signing few more MoUs with reputed institutions to enhance our networking. We are confident that these MoUs would help in scaling-up our nascent university's stature among the leading institutions in the country and abroad.

In the current year, we could notice a huge jump in the students' activities, both within and outside the university, through various clubs. Anvekshan, a research society organized by students, have undertaken a number of events on the campus. All the club activities are presented in detail in this report. With these activities, and with participation from almost every student, campus became a very vibrant place and also helped boost our students' confidence. To make sports as part of our students' activity, University unveiled a rolling trophy for annual sports day, Sportan'24. I am personally impressed by our students' performance in the events organized outside the university. One may note a long list of students winning in various events organized by reputed institutions like IIMs, IITs, NIBM, among many others. Some students have brought laurels in presenting papers in seminars and conferences and even publishing in some good journals and magazines. A cohort of 30 students have been identified by University of Berkeley, Haas Business School, as interns for their work on India. In all, it is gratifying that with the small support University is providing for co-curricular and extracurricular activities, there is an increasing participation of students in all these activities. In terms of internships and placements,

despite some difficult market conditions, over two-third of students have managed placements while 100% internships is achieved for the first year Masters' students. University also boasts of a very strong alumni network with our students working in top firms and institutions and many undertaking higher education in leading institutions in India and abroad. Soon, university will plan for an Alumni get together to celebrate their success.

Campus infrastructure has also expanded in the current academic year. With the completion of guest house, we could organize a number of in-house activities. As the auditorium is nearing its completion, University soon plans to organize its first Convocation.

While in this short foreword, I could highlight only a gist of the activities that are undertaken in the campus. More details are available in this annual report. Going forward, we do have a number of challenges to face - increasing the number of admissions, introducing more courses, expanding the hostel facilities, recruitment of faculty & staff, getting accreditation, as well as expanding the research capacity on the campus. But with continued support from the Government of Karnataka and from our own faculty, staff and students, we sure to overcome these challenges.

**N R Bhanumurthy**  
Vice Chancellor

# UNIVERSITY MILESTONES



# PERSONNEL

## CHANCELLOR

**Shri Thawar Chand Gehlot**

Honorable Governor, Government of Karnataka

## PRO-CHANCELLOR

**Dr. M.C Sudhakar**

Honorable Minister for Higher Education,  
Government of Karnataka

## VICE CHANCELLOR

**Dr. N R Bhanumurthy**

## REGISTRAR

Smt. Shobha B – Upto 18-07-2023

Sri. H R Shivakumar – from 07-08-2023

Smt. Vidyashree Chandaragi – from 14-08-2023  
till present

## FINANCE OFFICER

Mr. T S Prakash – upto 30-06-2023

Smt. Shobha B – from 01-07-2023

Sri. H R Shivaprakash – from 07-08-2023

Sri. Vasanthkumar B V – from 10-08-2023

Smt. Premalatha – from 09-11-2023

Smt. Vidyashree Chandaragi – from 01-12-2023

Smt. Sunitha – from 20-01-2024

Mr. Prashanth Kumar M V – from 18-03-2024 till  
present

## CONTROLLER OF EXAMINATION

Dr. Rajesh B (In-charge CoE) upto 30-01-24

Dr. Nageshwar Bansode (In-charge CoE)  
from 31-01-24

## ASSISTANT PROFESSORS (Adhoc)

Dr. Sheetal Bharat

Dr. Rajesh B - upto 30-01-24

Dr. Bipin Sony

Dr. Pleasa Serin Abraham - upto 07-07-23

Dr. Muhammed Rafi OPC - upto 15-07-23

Dr. Sumirtha Gandhi - upto 11-08-23

Dr. Aritri Chakravarty - upto 29-06-23

Dr. Nageshwar Bansode

Dr. Soham Bhattacharya

Dr. Bidur Paria – from 03-07-23

Dr. Haroon Rasool –from 11-09-23 to 29-02-24

Dr. Kasturi Bhattacharjee – from 04-09-23

Mr. Irfan Ali K C – from 28-08-23

Dr. Muhammed Shameer – from 30-08-23

Dr. Megha Chhabra - from 21-08-23

Dr. Seema – from 6-07-23 to 9-10-23

## PHYSICAL EDUCATION CO-ORDINATOR

Dr. Shobha R – from 09-10-2023

## VISITING FACULTY

Prof. H K Moulesh

Prof. Sneha Martin

Prof. Shivamallu

Prof. Balaji Naik

Prof. Shalini C

Prof. Amrin Naz

Prof. Sandeep Ohri

Prof. Lalith Achoth

Prof. Sri Harsha

Kandukuri

Prof. H R Badrinath

Prof. Nithin Sinha

Prof. Sreekumar N

Prof. Arup Roychaudhur

Prof. Akash A H  
Prof. Shashi Kumar  
Prof. Sayantan De  
Prof. Neelesh Singh  
Prof. Sudha Rao  
Prof. Rhitwick Mukherjee

## INTACH FACULTY

Prof. T S Somashekhar  
Prof. Jaissy John  
Prof. Harshavardhan Mailari

## HOSTEL

Dr. Bidur Paria (Warden Incharge, Boys' Hostel)  
Dr. Seema (Warden Incharge, Girls' Hostel) (Aug-Oct'23)  
(Warden, Girls' Hostel) (Oct-Dec'23)  
Dr. Shobha (Warden Incharge, Girls' Hostel)

*Note: Since approval from the Government of Karnataka is awaited to fill up the posts of teaching and non-teaching cadres on regular basis, to tide over day to day administrative responsibilities, services of essential faculty on adhoc basis, ministerial staff are obtained on outsourcing basis/contractual basis.*

## FACULTY & THEIR AREAS OF INTEREST

**Dr N R Bhanumurthy**, Professor, Ph.D. in Economics, Institute for Social and Economic Change, Bangalore

Macro-monetary economics, international trade & finance, fiscal policy, macroeconomic modeling and applied econometrics

**Dr Bipin Sony**, Assistant Professor, Ph.D. in Economics, Madras School of Economics  
Financial Economics; Corporate Finance; Advanced Macroeconomics; International Trade and Finance; Programming in R and Python

**Dr Rajesh B**, Assistant Professor, Computer Science, REVA University, Bangalore  
Signal and Image Processing; Machine Learning, Big Data, and Analytics

**Dr Sheetal Bharat**, Assistant Professor, Ph.D. in Economics, University of California, USA  
Political Economy, History of Economic Thought, Economic History, Game Theory

**Dr Pleasa Serin Abraham**, Assistant Professor, Ph.D. (Economics), Indian Institute Technology, Mumbai  
Environmental Economics, Micro Economics, Econometric Modelling

**Dr Muhammed Rafi OPC**, Assistant Professor, Ph.D. (Economics), Pondicherry University  
International finance, Macroeconomics and Applied Econometrics

**Dr Sumirtha Gandhi**, Assistant Professor, Ph.D. in Economics, Indian Institute Technology Madras, Chennai  
Impact evaluation, Maternal and Child Health, Mental Health, Geriatric Health, Public Policy, Education and Behavioural economics

**Dr Aritri Chakravarty**, Assistant Professor, Ph.D. in Economics, Centre for Development Studies (affiliated to Jawaharlal Nehru University),

Thiruvananthapuram

Development Economics, Rural and Agricultural Development, Productivity and Efficiency Analysis, Microeconomics and Applied Microeconomics

**Dr Nageshwar Bansode**, Assistant Professor, Ph D in Development Studies, Indian Statistical Institute, Bengaluru centre, Development Economics, Agriculture Economics, Labour Economics, Poverty, Economics of Discrimination, Caste and Gender issues.

**Dr Soham Bhattacharya**, Assistant Professor, Ph D in Economics  
Development Economics, Political Economy, New Institutional Economic, Labour Economics.

**Dr. Haroon Rasool**, Assistant Professor, Ph.D. in Economics, Aligarh Muslim University, Aligarh  
Monetary Economics, Macroeconomics, Growth Economics

**Dr. Bidur Paria**, Assistant Professor, Ph.D in Agricultural Economics, Department of Humanities and Social Sciences, Indian Institutes of Technology, West Bengal.

Socioeconomics, Resource Economics, Environmental Economics, Agriculture Economics, Applied Econometrics

**Dr. Kasturi Bhattacharjee**, Assistant Professor, Ph.D. in Economics, Indian Institute of Technology Kharagpur

Environmental Economics, Ecological Economics, Climate Change Adaptation, Natural Resource, Applied Econometrics

**Irfan Ali K C**, Assistant Professor, Ph.D. in Economics  
School of Economics University of Hyderabad  
Monetary Economics, Financial Economics, Development  
Economics, Applied Macroeconomics

**Dr. Muhammed Shameer K**, Assistant Professor,  
Ph.D. in Economics from Hyderabad Central University  
Public Economics, Economics of Election,  
Macroeconomics

**Dr. Megha Chhabra**, Assistant Professor, Ph.D. in  
Economics Birla Institute of Technology and Science  
(BITS), Pilani, Rajasthan  
Macroeconomics, International Trade, Open  
Macroeconomics

**Dr. Shobha R**, Warden and Physical Education Instructor,  
Karnataka State Akkamahadevi  
Women's University, Vijayapura

**Dr. Seema**, Assistant Professor, Ph. D. Indian  
Institutes of Technology Kanpur  
Political Economy, Macroeconomics,  
Environmental Economics

# TEACHING

## COURSES OFFERED DURING ACADEMIC SESSION 2023-24

Courses offered during odd semester, 2023-24

### Semesters I&VII (Aug,2023-Dec,2023)

| I (Core/Compulsory Subjects)     |                              |
|----------------------------------|------------------------------|
| Microeconomics I                 | Bidur                        |
| Mathematics for Economics I      | Kasturi                      |
| Statistics for Economics I       | Soham Bhattacharya           |
| Digital Fluency                  | Shalini C                    |
| English I                        | Sneha Martin                 |
| Indian Languages I               | Shivamallu /Balaji Naik      |
| VII (Core Subjects)              |                              |
| Advanced Microeconomics          | Bidur Paria                  |
| Advanced Quantitative Techniques | Irfan Ali K C                |
| Advanced Econometrics I          | Seema + Kasturi              |
| History of Economic Thought      | Sheetal Bharat + Bidur Paria |
| Programming with R               | Rajesh B & Bipin Sony        |
| Financial Economics              | Bipin Sony                   |

### Semesters III&V (July-Dec,2023)

| III Core/ Compulsory Subjects) |                            |
|--------------------------------|----------------------------|
| Microeconomics ii              | Sheetal                    |
| Econometrics i                 | Seema + Soham Bhattacharya |
| Macroeconomics ii              | Megha                      |
| English iii                    | Sneha Martin               |
| Foreign Languages              | Manisha Joshi & Amrin Naz  |
| Cyber Security                 | Shalini C                  |
| V (Core Subjects)              |                            |
| Financial Economics            | Shameer                    |
| Behavioural Economics          | Sandeep Ohri               |
| Social and Economic Thought    | Nageshwar                  |
| Intro to R and Python          | Rajesh                     |
| Financial Literacy             | Shameer                    |
| AI                             | Harsha                     |

| <b>III and V(Elective Subjects)</b>  |               |
|--|---------------|
| Sociology  | Moulesh       |
| Psychology   | Prerna        |
| Money Banking and Finance  | Irfan         |
| Operational Research   | Lalith Achoth |
| Application of Relational Data Base<br>Management System-Structure Query<br>Language in Economics Analysis | Harsha        |

**Semester IX (Sep2023-Dec2023)**

| <b>Core Subjects</b>                 |                             |
|--------------------------------------|-----------------------------|
| Asset Pricing                        | Bipin Sony                  |
| Investment Management and Portfolios | H Badrinath                 |
| Applied Corporate Finance            | H Badrinath                 |
| International Trade and Finance      | Bipin Sony                  |
| Indian Economy                       | N R Bhanumurthy & Nageshwar |
| <b>Elective Subjects</b>             |                             |
| Monetary Economics                   | Kasturi                     |
| Development Economics                | Soham Bhattacharya          |
| Global Financial Markets             | Haroon Rasool               |
| Data Analytics                       | Rajesh                      |
| Financial Analytics & Big Data       | Shashi Kumar                |
| Financial Econometrics               | Subhajit and Sayantan De    |
| Risk Management                      | Neelesh Singh               |

**Courses offered during even semester, 2023-24**

**Semesters II & VIII (Jan-May, 2024)**

| <b>II (Core/Compulsory Subjects)</b>   |                        |
|--|------------------------|
| Environmental Studies                  | Springboard            |
| Macroeconomics I                       | Haroon + Bipin         |
| Mathematics for Economics II           | Kasturi                |
| Statistics for Economics II            | Irfan Ali K C          |
| English II                             | Sneha Martin           |
| Indian Languages II                    | Shivamallu/Balaji Naik |
| <b>VIII (Core/Compulsory Subjects)</b> |                        |
| Advanced Macroeconomics                | Irfan Ali K C          |
| Public Economics                       | Shameer                |

|                               |                                     |
|-------------------------------|-------------------------------------|
| Advanced Econometrics II      | Bidur                               |
| Game Theory                   | Sheetal Bharat + Soham Bhattacharya |
| Advanced Research Methodology | Megha + Sreekumar N                 |
| Programming with Python       | Fathima Afroz                       |
| Financial Economics II        | Bipin Sony                          |

### Semesters IV, VI & X (Jan-May,2024)

| IV(Core Subjects)                   |                           |
|-------------------------------------|---------------------------|
| Economics of Growth and Development | Haroon+Sheetal            |
| Econometrics II                     | Soham Bhattacharya        |
| Indian Economy                      | Nageshwar                 |
| Foreign Language II                 | Amrin Naz & Manisha Joshi |
| English IV                          | Sneha Martin              |
| Constitution of India               | Sri Harsha Kandukuri      |
| VI (Core Subjects)                  |                           |
| Public Economics                    | Shameer                   |
| International Economics             | Megha                     |
| Environmental Economics             | Kasturi + Sheetal         |
| Economics Laboratory                | Sheetal                   |
| Professional Communication          | Sandeep Ohri              |
| X (Core Subjects)                   |                           |
| Operations and Derivatives          | Akash                     |
| Fixed Income Derivatives            | Badri                     |
| IV & VI Elective Subjects           |                           |
| Introduction to Data Science        | Shalini C                 |
| Entrepreneurship Development        | Sandeep Ohri              |
| Journalism                          | Arup Roychaudhur          |
| X (Elective Subjects)               |                           |
| Dissertation                        |                           |
| Advanced Corporate Finance          | Bipin Sony                |
| Gender and Economics                | Nageshwar Bansode         |
| Advanced Operational Research       | Arvind N                  |
| Natural Resource Analytics          | Bidur Paria               |
| Intro to AI and ML                  | Shalini C                 |
| Financial Modelling                 | Badri                     |
| Trading Strategies                  | Nithin Sinha              |
| Machine Learning Applications       | Nithin Sinha              |

## RESEARCH PROJECTS

With increased research collaboration, university faculty have been undertaking various funded projects in the current academic year. There are few more projects under pipeline and is expected to commence from the next academic year.

### Projects completed

#### 1. Impact of Ahar Anudan Yojana on Nutrition and Healthcare among Particularly Vulnerable Tribal Groups in Madhya Pradesh, sponsored by Department of Tribal Development & AIGGPA, Government of Madhya Pradesh

**Project Team:** Sheetal Bharat, Rajesh B & Sumirtha Gandhi

**Abstract:** This project looked into the benefits received in terms of improved health seeking behaviour and increased intake of nutritional foods among the PVTG populations of Madhya Pradesh, as a result of the state government scheme, Ahar Anudan Yojana. This project involved primary survey among the target populations in six districts of Madhya Pradesh among the three tribal communities. The findings of the project is submitted to the Department for their comments and suggestions.

#### 2. ADB Project on “Support to the Implementation of Strategy 2030 Operational Plans - Country Level Macroeconomic Vulnerability and Resilience Assessment in Uzbekistan (through PwC).

**Project Team:** N R Bhanumurthy

**Abstract:** Under this project, a detailed structural macro econometric model was estimated based on annual data for Uzbekistan. Despite the data limitation, under this study, five sub-models were estimated - real sector (GDP, index of industrial

production, annual survey of industries (incl GVA, productivity), employment), inflation behaviour (CPI, WPI, PPI), fiscal sector (FD, Public expenditure, tax receipts, non-tax revenue), monetary sector (credit, money supply, rates of interest), and external sector (BOP, exchange rate, exports\imports). Various simulations have been estimated to address some of the macro-fiscal questions raised by the Government of Uzbekistan.

#### 3. Role of MGNREGS in Preventing Distress Migration In North Karnataka, sponsored by RDPR, Government of Karnataka

**Project Team:** Sheetal Bharat, Rajesh Balarama, Sumirtha Gandhi

**Abstract:** Based on positive feedback that we have received on our earlier study, the RDPR department has requested the university to expand the distress migration study to all the five districts of north Karnataka - Raichur, Bijapur, Belagavi, Yadgir and Bidar. Our preliminary findings suggest that MGNREGS indeed reduced distress migration in north Karnataka in the post-Covid period. The draft report is submitted to the department for their comments.

#### 4. Newcastle University Project on Study of Brokers/Pradhan’s in slum settlement and resettlement colony. Bengaluru, Karnataka.

**Project Team:** Sumirtha Gandhi, Rajesh Balarama, Sheetal Bharat

This was an exploratory vignette study on the perception of slum-dwellers on the ability of brokers to assist with common slum-area problems. Profiles were created for these brokers – with variation along the lines of age, gender, caste, education, state of domicile, employment type, experience, time spent in the community, etc. These created broker profiles were presented to the interviewees and asked who they would choose for various tasks. This study is completed and report is submitted to Newcastle University.

# FACULTY ACTIVITIES

## PARTICIPATION IN SEMINARS/WORKSHOPS/CONFERENCES/LECTURES

### Seminars/Conference participated

By Vice Chancellor: Prof. N R Bhanumurthy

1. Gave the inaugural talk in the international conference on “Rural Transformation and Economic Development in the Contemporary India’ organised by Gandhigram Rural Institute, Dindigul,
2. Invited as a speaker in a roundtable on Gender Budgeting organized by Ministry of Women and Child Development, at Delhi, on 28<sup>th</sup> Feb On 29<sup>th</sup> Feb, Outlook Business magazine has invited me to be a panelist in a session on EdTech: Transforming Education with Technology, at Hyderabad
3. Participated as a panelist in the Union Budget discussion organized by IIM Lucknow, on 5<sup>th</sup> February
4. Invited as a speaker in a regional workshop on ‘Gender Budgeting’, organized by FICCI, at Indore, on 6<sup>th</sup> Feb
5. Participated in the Standing Committee on Exports meeting organized by EXIM, on 7<sup>th</sup> Feb, at CDS, Trivandrum
6. Invited Dr MCR HRDC, Hyderabad to give a talk to the probationary officers of Indian Economic Service, on 8<sup>th</sup> Feb
7. Invited by FICCI, Kolkata for a regional roundtable discussion on Gender Budgeting, on 9<sup>th</sup> Feb
8. Invited by GM University, Sambalpur, to give an inaugural address for their two-day international conference on 'New Frontiers in Economics and Financial Research' 30-31 January. National Institute of Securities Markets, Mumbai, has invited to give a talk to the Officers of Indian Economic Service and SEBI on ‘Monetary policy and Commodity Prices’ on 17<sup>th</sup> January
9. Invited as a speaker for NISM, Mumbai, and London School of Economics collaborative event of 4<sup>th</sup> Annual Capital Markets Conference on 14-15<sup>th</sup> December.
10. Invited for the Expert Group meeting on Public Debt management in Arab regions organized by UN (ESCWA) held in Muscat, Oman, 19 - 20<sup>th</sup> December.
11. Invited for a two day workshop on developing National Curriculum for Economics, organized by DES Pune, in collaboration with IKS, 21-22, December.
12. Indian Economic Association has invited me to give a keynote speech during their 106<sup>th</sup> Annual conference held at KIIT, Bhubaneswar, 27-29, December
13. SBI has invited me for a panel discussion during this annual SBI Economics Conclave at Mumbai on 28<sup>th</sup> December
14. Manipal Academy of Higher Education (MAHE) has invited me to give a talk at their campus and also interact with their Ph.d students on 5<sup>th</sup> December.
15. Ministry of External Affairs has invited me as a speaker at the ‘Global Summit on the LiFE Economy’ organized in Delhi, from 26-28<sup>th</sup> November.
16. Invited as a panellist by NITI Aayog, for a discussion on ‘Indian Development Model’ in Delhi on the 7<sup>th</sup> November.
17. Invited as a Chief Guest for the Graduation Day organised by R V Institute of Management 18th November 2023
18. Invited as a resource person to deliver a keynote address for the seminar on Technological Advancement and Indian Economic Growth Trajectory: Issues and Challenges on 24th November 2023, organised by CMS business school, Jain University
19. Keynote speaker for the 2<sup>nd</sup> International Conference on the topic “**Reduced Inequalities - Challenges and Solutions for Sustainable Development Goals 2023**”, organized by SRM University, Chennai, 02 November 2023,
20. Gave a talk under The Kintalk Lecture Series on the topic ‘India at 2047 – a 10 trillion economy?’, on 30th September 2023

21. Invited as a speaker by the ArdorComm Media during their New Normal-Education Leadership Summit & Awards 2023\_22nd Sep, Bengaluru
22. Invited as a keynote speaker by Chitkara University, Chandigarh, in the G20-University Connect event on 24<sup>th</sup> August
23. On 26<sup>th</sup> August, I have been invited by the Sri Sathya Sai Institute of Higher Learning, Puttaparthi, to be a keynote speaker in their conference on “Macro Stabilization Policies for India during the post pandemic period”.
24. Participated as a panelist in the T20 mid-year conference held at Mumbai from 10<sup>th</sup> to 12<sup>th</sup> May
25. Participated as a panelist in the World Policy Forum meeting at Berlin, Germany, from 15-16<sup>th</sup> May, to discuss India’s G20 presidency outcomes
26. Invited as a Keynote speaker at National Level Conference on “Innovation and Quality Enhancement in Higher Education Institution's (HEIs) in the Context of the New Education Policy (NEP) – 2020” St. Joseph’s College of Commerce (Autonomous) Bengaluru on April 17, 2023.
27. Invited as a chief guest by Central University of Karnataka for their one-day conference on “G20 and India’s Policy Priorities” on 3<sup>rd</sup> May, Kalaburagi.
28. Invited by the Madras School of Economics for presenting a paper in their conference on “India’s contemporary macroeconomic themes” as part of honouring and celebrating the 90th birth anniversary of Dr. C Rangarajan, former Governor, RBI, on 21-22<sup>nd</sup> April, 2023.
29. Invited by Central University of Rajasthan, Ajmer, to give a keynote address in the inaugural session of their two-day international conference on “Growth, Resilience, and Sustainability in an Uncertain World”, 11-12<sup>th</sup> April
30. Invited for a panel discussion during the 14<sup>th</sup> South Asia Economic Summit held at Dhaka, 4-5<sup>th</sup> November, 2023
31. Invited as a panellist for a G20 session on “G20 India Presidency: Way forward”, organised by Delhi School of Economics, Delhi, 13<sup>th</sup> October
32. As Chair for a Task Force under T20/G20, I have participated in the T20 Summit meeting held at Mysuru, 31<sup>st</sup> July and 1<sup>st</sup> August and released the Task Force report.
33. Participated as panellist in UNESCAP South & South-West Asia Policy Dialogue: Economic and Social Survey of Asia and the Pacific 2023 “Rethinking Public Debt for the Sustainable Development Goals”, 8th June 2023

## N R Bhanumurthy

### Journal Articles

1. *An Analytical Approach for Assessment of Gender Budgeting in India* (with Bhabesh Hazarika and Himanshu Gaydhani), published by Ministry of Women and Child Development and BMGF, March 2024
2. “Public expenditure multiplier across business cycle phases in an emerging economy: new empirical evidence and dimension”, *Empirical Economics*, June 2023 (with Paras Sachdeva and Wasim Ahmed)
3. Uncovering time variation in public expenditure multipliers: new evidence, with Paras Sachdeva and Wasim Ahmed, *Indian Economic Review*, April 2023
4. ‘Does Financial Friction Matters for Monetary Policy Transmission in India?’, in *India’s Contemporary Macroeconomic Themes: Looking Beyond 2020*, edited by DK Srivastava & KR Shanmugam, Springer (volume in honor of 90<sup>th</sup> Birth year of Dr C Rangarajan)

### Articles/interviews in newspapers/magazines

1. [“Indian Economy in a ‘bright spot’, but challenges emerging”](#), in *New Indian Express*, 2<sup>nd</sup> April, 2023
  2. ‘GDP growth surprises’, in *Financial Express*, 1<sup>st</sup> June, 2023
  3. “Adam Smith’s relevance far from fading away”, *New Indian Express*, 21<sup>st</sup> June, 2023 (with Sheetal Bharat)
  4. “Need clear trade policies for long term gains”, in *New Indian Express*, 27<sup>th</sup> August 2023
  5. ‘GDP growth data suggest a robust recovery’, *Business Standard*, 6<sup>th</sup> January, 2024
  6. [“Govt capex push starting to show results, says Bhanumurthy”](#), interview for *Informist Media*, 10<sup>th</sup> January, 2024
  7. “Prudence and Continuity”, in *Business Today Magazine*, 3<sup>rd</sup> March, 2024
  8. “Budget gives 6.5% to Gender Plans”, in *the Telegraph*, 3<sup>rd</sup> February, 2024 (with Bhabesh Hazarika and Himanshu)
  9. “Interpreting Budget Dynamics”, interview in *Fortune India*, February, 2024 issue
  10. “Focus on achieving long term growth”, *Business Standard*, 2<sup>nd</sup> February 2024.
- “Balancing Ease of doing biz with ease of living”, *Financial Express*, 2<sup>nd</sup> February, 2024

### Memberships in Committees in 2023-24

1. Member, Governing Council, **CAFRAL**, RBI Subsidiary Institution (Chairperson: Governor, RBI)
2. Chair, **Task Force on “Macro Policies, Trade and Livelihood”**, as part of India’s G20/T20 Presidency, from December 2022 to September 2023
3. Member, SEBI’s **Securities Market Inclusion Index Advisory Committee**
4. Member, *Standing Technical Committee of Experts*, EXIM Bank of India
5. Member, **Research Advisory Committee**, Securities and Exchange Board of India (SEBI),
6. Managing Trustee, The Indian Econometric Society Trust
7. Managing Trustee, Indian Economic Association Trust for Research and Development
8. Member, **Board of Governors**, Centre of Economics and Social Studies, Hyderabad
9. Member, **Executive Council**, Madras School of Economics, Chennai
10. Member, Editorial Board, *RBI Occasional Papers*

**Teaching, Guiding and Research Consultancy**  
Research Guidance:

Currently guiding one Ph.d Student  
from IAM Lucknow

## Soham Bhattacharya

### Publications:

Bhattacharya, Soham (2024), An Exploration into Declining Poverty and Vulnerability in India. Vol LIX (20). Economic and Political Weekly.

### Invited Lectures:

School of Economics, Central University of Tamil Nadu: Special Invited Lecture on Features of Employment in Manufacturing Sector. 23rd Februray, 2024.

### Paper Presentations in Seminars and Conferences:

Presented Article: “Self-Exploitation in Indian Manufacturing” at the 64th Annual Conference of Indian Society of Labour Economics. 29th – 31st March 2024. Hyderabad.

## Sheetal Bharat

### Publications:

‘Adam Smith’s relevance far from fading Away’ in The New Indian Express. (June 21, 2023)

### On-going research activities:

## Bipin Sony

### Publications:

Bhaduri S. & Sony B. ‘Security Issue Decisions in Public and Private Security Markets: Evidence from an emerging economy’. Festschrift volume for Prof Anindya Sen Routledge. (Accepted for Publication)

### Resource person:

Guest lecturer on ‘The Macroeconomic Outlook’ at Department of Management Studies,

Dayananda Sagar College of Engineering (May 2024).

Guest lecturer on ‘National Income Accounting in India at Manipal Academy of Higher Education, Bengaluru (Apr 2024).

Participated in panel discussion on Union Budget 2024-2025 at Kristu Jayanti College, Bengaluru (Feb 2024)

Consultancy as subject matter expert at Department of Economics, Kristu Jayanti College, Bengaluru.

### Administrative/Academic responsibilities

Faculty Coordinator-Curriculum Advisory Committee, Dr. B. R. Ambedkar School of Economics

Faculty coordinator -Training and Placement Office,

Faculty coordinator - Cultural and Sports Committee

## Shobha R

### Paper Presentations in Seminars and Conferences:

Presented ‘Effects of Mass Media on Kabaddi Athletes’ at the National Conference on Socio-Economics Strategies for Empowering Vibrant India”. ISBNNO. 978-93-86550-37-6. (2023)

## Bidur Paria

### Publications:

Das A. and Paria B. ‘Understanding the linkage between household Poverty and Food Security- Insights from the Indian state of Odisha. Sustainable Agricultural Practices: Issues of Growth, Food Security and Environmental Pollution. (Accepted for Publication)

### Other Academic Activities:

Warden, Boys’ Hostel

## Muhammed Shameer K

### Publications:

Muhammed Shameer K and S Raja Sethu Durai (2024), 'The Political Budget Cycle: Evidence from Indian Municipal Corporation Elections'. Review of Development and Change. (Sage Publications)

### Resource person:

Invited as Guest Lecturer at National Law School of India University (NLSIU) and Bengaluru City University (BCU), Bengaluru.

### On-going research activities:

Working paper in collaboration with Prof. S Raja Sethu Durai from the University of Hyderabad.

## Kasturi Bhattacharjee

### Certifications:

Participated in certificate program on "Applying Design Thinking to Advancing SDGs in South Asia" by Swiss Universities' Cluster of collaboration (CLOC) Knowledge2Action.

Completed a certificate course in 'UX Foundations: Research' by LinkedIn Learning.

## Nageshwar Bansode

### Publications

Bansode N. (2024). 'Do Dalit Villages lag behind in Occupational opportunities in Social Infrastructure? An analysis of Census Data of Marathwada, Maharashtra'. Artha Vijnana. (Accepted for Publication)

## Paper Presentations in Seminars and Conferences:

'Caste Discrimination and Economic Outcomes: Evidence from backward region of Maharashtra' at Foundation of Agrarian Studies (FAS) Young Scholar seminar series.

'Gairan Land Questions in Rural Maharashtra' at Rajmata Sindhiya Government Girls PG college, Chhidwara, Madhya Pradesh

## Megha Chhabra

### Publications:

Chhabra, M., Agarwal M. and Giri, A.K. (2024). Does renewable energy promote green economic growth in emerging market economies? International Journal of Energy Sector Management.

Verma, A., Chhabra, M., and Giri, A. K. (2023) "ICT diffusion, energy consumption, institutional quality, and environmental sustainability in 20 emerging economies during 2005 – 2019". International Journal of Environmental Science and Technology. 1-12.

Chhabra, M., Giri, A.K. and Kumar, A. (2023). "Does Good Governance and Trade Openness contribute to Poverty Reduction in BRICS? An Empirical Analysis". Australian Economic Papers.

Chhabra, M., Giri, A.K. and Kumar, A. (2023). "Do trade openness and institutional quality contribute to carbon emission reduction? Evidence from BRICS countries". Environmental Science and Pollution Research, 30(17), 1-17.

Chhabra, M., Giri, A.K. and Kumar, A. (2023). "What shapes Economic Growth in BRICS? Exploring the Role of Institutional Quality and Trade Openness". Economic Papers: A journal of applied economics and policy.

## Irfan Ali KC

### Publications

KC, Irfan Ali and Adil, Masudul Hasan, “The Trajectories and Dynamics of Inflation Expectations in India”, in Encyclopedia of Monetary Policy, Financial Markets and Banking—Reference Module in Social Sciences (Elsevier), 2024.

KC, Irfan Ali, “Does Inflation Targeting Anchor Inflation Expectations in India? Evidences from Surveys of Household and Professional Forecasters”, Bulletin of Monetary Economics and Banking, 2024, Volume 27, 131–154. [Scopus]

KC, Irfan Ali, “Does Economic Literacy Affect Inflation Expectations? An Experimental Survey Approach”, Theoretical and Practical Research in Economic Fields, 2023, Volume XIV, 2(28). [Scopus]

### Paper Presentations in Seminars and Conferences:

“Does Inflation Targeting Anchor Inflation Expectations in India? Evidences from Surveys of Household and Professional Forecasters” The 17th Bulletin of Monetary Economics and Banking International Conference and Call for Papers (Online), Indonesia (September 2023)

### Resource person:

Resource Person at "Al Jamia Teachers' Training 2024-25" organized by Al Jamia Al Islamia Santapuram, Kerala on 2<sup>nd</sup> May 2024.

## WORKING PAPER SERIES

### Bitter Convergence: Contemporary Crisis of Labour in Rural West Bengal

Bitter Convergence: Contemporary Crisis of Labour in Rural West Bengal Abstract Amidst a rising unemployment crisis in rural India, a pertinent concern has also been raised with respect to the working conditions prevailing in the countryside. Using two nationally representative surveys, between 2011-2019, the study focuses on a few aspects of rural employment in the country, using the state of West Bengal as an illustration. Characterized by a stunted structural transformation of the rural economy, the conditions of employment in the state reveal two aspects of precarity. First, the predominance of self-employment as a form of employment in both farm and non-farm sectors is diagnosed with a small and petty scale of production. The returns from such petty enterprises are meagre. Second, a constant process of informalization within the formal jobs in the rural non-farm sector have deepened the vulnerability of the workforce. These two crises together indicate a fatal process of convergence, where earnings from both, self-employment and salaried jobs, are eventually converging with the lowly paid rural casual wage work. This process of convergence of earnings is intimately related to the larger processes of immiseration, and liquidation of entitlements of workers in the current neoliberal regime.

## RESEARCH COLLABORATIONS

One of the objectives of the university is to engage in collaborative research with academia and industry. In line with this goal, the university has been focusing on establishing partnerships with academic institutions, governments and think tanks among others. During the 2023-24 academic year, the university signed Memoranda of Understanding (MoUs) with the following organizations:

1. Financial University, Government of the Russian Federation
2. RV University, Bengaluru

3. Karnataka Administrative Service Officers Association (KASOA)
4. Fiscal Policy Institute, Government of Karnataka
5. Indian Institute of Public Administration – Karnataka Regional Branch (IIPA-KRB)

In addition, the university, with the support of Ernst & Young LLP, is actively working to establish collaborations with leading universities and institutes abroad to undertake joint teaching, degree programs, and research projects of mutual interest.



## FELLOWSHIPS/ SCHOLARSHIPS

The university has been facilitating scholarships for the reserved category as well as minority students from the state of Karnataka by providing them with required AISHE (All India Survey on Higher Education) Code. Through this, many of the deserving students availed the scholarships from the Government of Karnataka. Comprehensive state scholarship portal (SSP) developed by center for E-Governance of Government of Karnataka under which 10 students are availing the scholarship

benefits. In addition to the scholarships, EXIM Bank of India was generous enough to institute the EXIM Bank-BASEU Scholarship for three meritorious students in different categories for the 1st year M.Sc students based on their performance in the 1st year. Under this, the students get a scholarship of Rs 5,000 per month each for twelve months in the 2nd year of the M.Sc program.

## LEARNING RESOURCE CENTRE

### Services, Additions & Achievements of Library

The library continued to assist faculty and students with finding, using and referencing information relevant to their research or study and assisting with research databases.

As on date Total Number of Books in the Library is **2752 Print books**, with some Donated books and couple of new databases added Namely: **CMIE, INDIASTAT, EPW AND JSTOR** (IP & Password Based) and **Organized Demo Sessions** for the BASE University for user community for optimum use of the library resources including databases. We have facilitated a **PC in the Library exclusively to access Databases and Library Catalogue/OPAC (KOHA)** for the BASE student community and for Outside Users also.

In 2024 We have Subscribed Journal Titled: Review of Agrarian Studies to the library.

A comprehensive plan to redevelop and further improve the physical and digital resources of the library. As a first step, currently We have opened the Library Between Morning **10.00 AM to 12.00**

**PM in the Midnight**. In addition to that, we have opened the library on weekends too. This improvement will satisfy the Critical and Serious library users' requests.

In April 2024 for checking Plagiarism, we have added IP Based Software to the Library by Name Drillbit Sponsored Free Access by UGC / INFLIBNET-SHODHGANGA, Gandhinagar Gujarat.

Librarians and staff work closely with students and faculty in every discipline and in the spaces where they intersect. We are entrusted with ensuring that all information is available to all the Library Users. As a part of processing books, we have given **Dewey Decimal Classification** with Book numbers and **RIFD Tags** to all the books in the library. In addition to that, we have allotted Content pages for all the books in KOHA Database.

Librarian has Attended "Sensitization Workshop for State Public University Libraries" Jointly Organized by Karnataka Secondary Higher Education Council and INFLIBNET on 21st July 2024.

Attended 20<sup>th</sup> Annual Lecture on Informatics & Seminar on "The Future of Search in AI Era" on 27<sup>th</sup> August, 2024 by Global Publishing Company. Attended Several Webinar Series Lectures Organized by JSTOR Database Company.

Attended online Training Session on KOHA Software Organized by Global Publishing Company.

# WORKSHOPS & TRAINING PROGRAMS

The University aspires to be a training institution in the domain of Economics and allied disciplines. In the coming days, plans are in place to organize workshops and training programs for students, academicians, industry and public servants. This report encapsulates our journey, achievements, and endeavors throughout the year, highlighting our commitment to academic excellence, innovation, and community engagement. As we reflect on the past year's milestones and challenges, we also look forward with optimism and determination to continue our mission of empowering students, advancing knowledge, and contributing positively to society. This report serves as a testament to our collective efforts and accomplishments as a vibrant and forward-looking institution of higher learning.

## 1. Events and Programs

### Welcoming New Students

In August 2023, we welcomed a new batch of enthusiastic students, marking the beginning of their academic journey with excitement and anticipation.

### Navodaya - Fresher's Night

On 24th September 2023, Dr. BR Ambedkar School of Economics University hosted Navodaya, the fresher's night, marking the start of a new academic year with lively performances, camaraderie, and memories for a lifetime. Students embraced the 'TV Team-Up Bash theme', showcasing creativity on the ramp. The event featured captivating cultural performances, melodious music, and a play by the theatre club. Each freshman received a memento, fostering a sense of belonging and unity.

### Gender Sensitization and Digital Privacy Workshop

The University hosted a workshop led by Brinda Adige, a civil and human rights activist. The discussion focused on challenging gender norms

and their impact on individuals, along with the increasing struggle against cyberbullying and online harassment.

### Kannada Rajyotsava Celebration

University has celebrated Karnataka sambrama-50 to mark Golden jubilee of renaming state. On 21<sup>st</sup> November 2023. The celebration featured traditional invocations, speeches highlighting Karnataka's heritage, and cultural performances. The event was graced by the esteemed presence of Jnanapeetha Prashasti awardee, Distinguished Indian poet, play writer and novelist Shri Chandrashekar Kambara, who served as the Chief Guest many cultural activities were organized for students, faculty and staff. A quiz on Kannada literature and history engaged students and staff, promoting cultural understanding and appreciation. The afternoon unfolded into a mesmerizing spectacle of cultural performances, showcasing the diverse artistic expressions that define Karnataka's identity. Students and staff took to the stage, immersing the audience in a symphony of music, dance, drama, and literary recitations. Each performance was a testament to the state's deep-rooted cultural values and the enduring legacy of its artistic traditions.

As part of the Rajyotsava celebrations, University Physical Education & Sports dept. has conducted various sports activities, competitions for students, faculty and staff. Prizes were distributed for all winners.

### MUN'23 (Model United Nations)

On September 2023, the student-led MUN addressed pressing national and international issues through passionate debates on topics like privatisation of Public Sector Undertakings, hunger, poverty, and geopolitical conflicts. The Lok Sabha and UNSC simulations contributed to the event's success, making it a memorable experience.

### Participation in Constitution and National Unity Conference

More than 50 students of the University participated in the two-day conference titled "Constitution and

National Unity" held on February 24th and 25th, 2024, as part of the Constitution and National Unity Convention 2024 organized by the Government of Karnataka to commemorate the 75th year of the adoption of the Constitution of India.

### **Sports Committee Re-Election:**

The council re-constituted the sports committee on 29<sup>th</sup> February 2024. The election was a democratic process wherein a boy and a girl will be elected by their batch mates via voting. Niranjan G Nair, Amogha kriti, Ishita Sajwan, Harsh Singhania, Arya Ukey, Anas Yasir Khan N, Rajshree Singh, Vishwaa M, Vishal R H were selected to the committee.

### **Cultural Committee Re-election:**

The council re-constituted the cultural committee on 17<sup>th</sup> March 2024. The election was a democratic process wherein a boy and a girl will be elected by their batch mates via voting. Elwin P John, Anjali Singh, Samartha Shastry, Soundarya M, Nandan patil, Seaunti Saha, Tejasaw Kumar, Tejasa Bhatnagar were selected to the committee.

### **Ambedkar Jayanti Celebrations**

The University organized a meaningful event to honor Dr. B.R. Ambedkar's legacy on April 2024. Activities included a floral tribute, tree plantation drive, recitation of the preamble to the Constitution, and a talk on Dr. Ambedkar's role in shaping India's legal framework. As a part of the celebrations, the Quiz club organized a quiz on India's history, which saw enthusiastic participation from our students. These activities served as a reminder of Dr. Ambedkar's relentless pursuit of social justice and his unwavering commitment to the upliftment of marginalized communities.

### **Sportan'24**

University Physical Education & Sports department has conducted Intramural Sports Competition for students from 30<sup>th</sup> march 2024 to 3<sup>rd</sup> April 2024. Sportan'24 showcased games promoting sportsmanship and healthy competition, including

Football, Cricket, Volleyball, Foot-volley, Chess, Carroms, Throwball, Tug of war, Table Tennis, Relay Race, and Badminton. The event fostered camaraderie and athleticism within the BASEU community. The university inaugurated a basketball court with an exhibition match. It also participated in inter-university games at St. Joseph College of Commerce.

### **Aurora'24**

Aurora'24 Cultural Fest was organized on 4<sup>th</sup> and 5<sup>th</sup> of April 2024 at the university Amphi-theatre. Day one was celebrated as Ethnic Day and day-2 was the cultural night. The Registrar of the university, Vidyashree Chandaragi, inaugurated Aurora'24. It was a vibrant celebration of talent and creativity which had components of competitions among batches. Competitions organized by all clubs included music, dance, theatre, debate, book, treasure hunt, photography, and painting. The cultural committee has invited the teaching and non-teaching staffs, along with the external experts to evaluate the competitions. The highlight was a captivating band performance by Moksha Music Band, adding an extra layer of entertainment.

### **Annual Day Celebrations**

We celebrated our annual day on 29<sup>th</sup> April 2024 to honor the remarkable achievements of the University community. The function was organized with an inaugural session followed by the cultural performances. The university was graced by the presence of Prof. Ganesan Kannabiran, director of National Assessment and Accreditation Council (NAAC), as the chief guest for the annual day. Prof. Kannabiran inaugurated the Annual Day celebrations, and shared his thoughts on holistic educational practice. The Vice Chancellor, Dr. N. R. Bhanumurthy briefed about the last-year achievements of the university. The Registrar, Vidyashree Chandaragi KAS, presented the vision and way forward. Cultural and sports council faculty coordinator, Prof. Irfan and Dr. Shobha presented the reports on cultural and sports activities. Controller of Examination, Dr. Nageshwar delivered his felicitation address.

Winners of the Aurora'24 and SportAn'24 were honoured with certificates and trophies, including the Champions ever-rolling trophies. This function also honoured students for their achievements outside the university. Student of the Year award was introduced this year and Ms. Nancy Agrawal was selected for this prestigious award. The cultural programs organized by the Dance Club, Aarohan Theatre Club, followed.

## 2. Club Activities:

### Book Club:

The Book Club, launched to cultivate a community of avid readers, prioritizes critical thinking and literary exploration. Members engage in discussions spanning genres like mystery and short stories. The inaugural event featured award-winning author K R Meera, esteemed Kendra Sahitya Akademi Award recipient (2015), emphasizing literature and storytelling.

The Club conducted multiple sessions throughout the semester. The book club members engaged in spirited discussions and offered reading recommendations to all its members monthly. The discussions spanned from analysing literary devices to understanding deeper themes of the recommended books. Among the most discussed books were – The Palace of Illusions, To Kill a Mockingbird, The Alchemist, etc. The Book Club hosted a Creative Writing Competition in English and Kannada as a part of Aurora'24. As part of the book club's activities, an outdoor reading session called "Golden Hour" was organized in the Amphitheatre.

### Anvikshan – The Research Society:

Since its inception in October 2023, Anvikshan has promoted academic discourse and scholarly growth through the Research Seminar Series, guest lectures, workshops, and student research blog publications. Anvikshan invited Vijayamba R, a distinguished Post-Doctoral Fellow at Azim Premji University and NCAER, for delivering an enthralling seminar titled "Understanding Women's Work Using Time Use Survey - Evidence from India" on 29<sup>th</sup> January

2024. Further, it organized a two day workshop on Credit Risk Modelling by Tanmoy Ganguli, an eminent economist and a senior financial researcher, on 10<sup>th</sup> and 11<sup>th</sup> February 2024. Anvikshan also organized a talk on "Informalization of Female Workforce: A Growing Trend" by Dr. Namrata Singha Roy, PhD, Assistant Professor at Christ (Deemed To Be University), Bengaluru on 22<sup>nd</sup> March, 2024. Apart from these achievements, Anvikshan started a Blog to update research pitches from University students. The posts include "Pregnancy as a Decision! - The Economic Question of Agency for Women in India?" and "Economies at War" unravelling the dynamics of the Palestine-Israel Conflict through the lens of economic factors.

### AAROHAN Theatre Club:

AAROHAN, the esteemed theatre club, stands as a beacon of artistic expression. From "Indian History: A Stand-Up Musical Season 1" to "Irshad: Poetry Evening" and "Woke Anda Forever: Street Play," AAROHAN showcases its versatility and commitment to diverse themes and issues. On 9<sup>th</sup> February with the participation in the street play competition at St. Joseph University, where their performance was both thought-provoking and entertaining. Just a few days later, on 14<sup>th</sup> February, it organized IRSHAD, a poetry night that transitioned from hilarious comedic poems to deeply touching pieces, showcasing the wide range of talent among the students. On 23<sup>rd</sup> March the club hosted a street play: "Woke-Anda Forever". This play humorously yet poignantly addressed the dichotomy between the social media personas of today's generation and their real-life struggles. Then, on 5<sup>th</sup> April, during the university's annual fest 'Aurora'24,' the club organized a competition where students showcased their acting prowess. The pinnacle of the semester was undoubtedly the annual day performance on 29<sup>th</sup> April, where AAROHAN presented "I Waited," their best play yet. The heart-wrenching story of a boy waiting for his mother in an asylum, left the audience deeply moved. Adding a lighter note to the semester, on 20<sup>th</sup> April, faculty convenor, Dr. Soham Bhattacharya and several student colleagues delivered a side-splitting musical comedy titled "History is Soo Tacky Yrr," which humorously dissected Indian history with witty dialogues, songs, and jokes.

### **Lens Palette – Design and Photography Club:**

The Design and Photography Club had a highly successful year, organizing a Canvas Painting Competition and a Reel Making Competition as part of the Aurora festival on the 5th and 6th of April. These events allowed students to showcase their creativity and artistic talent. Alongside these competitions, the club conducted sessions on the Basics of Mobile Photography to help students enhance their photography skills. The club also played a crucial role in supporting all university events by providing design and photography services, contributing to the visual appeal and documentation of campus activities. Additionally, it launched and now manage the official social media handle of the university, significantly boosting outreach and engagement. The club efforts have not only elevated the university's digital presence but also fostered a creative environment on campus.

### **Harmony Blend:**

Harmony Blend, the music club, was launched through a series of auditions that invited talented individuals in the university. The club has made significant strides, notably collaborating with Spandana Hospital and Rehabilitation Centre for World Mental Health Day on 10 November 2023, where members performed to uplift spirits. In addition, the club partnered with the theatre club to present a crowd favourite, the "Indian History: Stand-up Musical" and its sequel, "History is so tacky yaar," showcasing the club's creative range. The club holds monthly jamming sessions in the amphitheatre, providing a platform for the members to connect through music. Whether it's freshers' events, farewells, or festival celebrations, Harmony Blend has become an integral part of campus life through its vibrant performances.

### **Behavioural Economics Club:**

Behavioural Economics Club organized an enlightening talk on "A Nudge to Behavioural Economics: General Outlook and Scope" by Dr. Junofy Anto Rozarina, the CEO and founder of Beyond Nudge on 28<sup>th</sup> of February 2024. Dr. Rozarina's presentation provided valuable insights into the intricate world of behavioural economics, sparking engaging discussions among our students.

### **Debate Club:**

The Student Led Panel Discussion on Budget has been a signature event by the Debate Club. On 9<sup>th</sup> February 2024, the club conducted a session on the Interim Budget 2024! The esteemed panellists consisted of Raghav Modi, Anindyo Kamal Sen, Kritika Kargeti, D S Samhitha and Yuvraj Singh. Apart from this, the club has also taken active part in organising competitions for the university's annual cultural fest, Aurora.

### **Dance Club:**

Raas Garba Night: The dance club organized a 'Raas Garba' night, celebrating Gujarati culture and music. Students showcased vibrant traditional attire and energetic dance moves. A talented DJ kept the atmosphere electrifying, and food stalls and craft displays enhanced the festive ambiance.

### **Prakruti Club Initiatives:**

The Prakruti Club celebrated its inauguration with "A Symphony of Green - Gandhi Jayanthi Celebrations" on September 28, 2023. Initiatives like plantation drives resulted in over 100 plants finding new homes on campus.

### **Fund-BASEU:**

The Fund-BASEU supports student talent and events on campus through an aggregated fund model, ensuring efficient and transparent financing for student-run activities. This fund plays a vital role in fostering a vibrant campus community.

### **E-Cell:**

E-Cell, the entrepreneurship club at the University hosted Dr. Vipin Kumar, Former Director and Chief Innovation Officer at the National Innovation Foundation - India (NIF), to inaugurate and deliver an outstanding lecture on social innovation and its impact on society.

### **3. Student Achievements Inter-university Events**

Our students grabbed multiple achievements in the academic year by participating in events organized by other universities and institutes. Here are some of the achievements:

### Details of various events participated by our university students

| Event Name                                    | University                          | Student's Name   | Place                 |
|---|-------------------------------------|--|-----------------------|
| Ecothon                                       | Jain University                     | BASE University, Bengaluru   | Best Contingent Award |
| Ecothon                                       | Jain University                     | Saras Jain and Tarun Karnatak-Fortune Frenzy                                   | 1 <sup>st</sup> place |
| Ecothon                                       | Jain University                     | Srishti Wali, Ritusmera, Pranavi CS- Case a Palooza                            | 1 <sup>st</sup> place |
| Ecothon                                       | Jain University                     | Sharad Yadav and Shubhlaxmi Darshini-Raiders of Lost Capital                   | 2 <sup>nd</sup> place |
| Ecothon                                       | Jain University                     | Pratishtha Chakraborty-Young Economist   | 2 <sup>nd</sup> place |
| Ecothon                                       | Jain University                     | Shirish Raj, Ayan Kashyap, Shyamak Sehgal , Sanatan Chhabra- Ecnact            | 3 <sup>rd</sup> place |
| Ecofluence 2023                               | Indus Business Academy              | Nency Agarwal, Samhita Narayan   | 3 <sup>rd</sup> Place |
| Sweden Indian Nobel Memorial Quiz Competition |                                     | Ayan Kashyap, Shyamak Sehgal and Sanatan Chhabra                               | 3 <sup>rd</sup> Place |
| Conscendo 12.0                                | Manipal Academy of Higher Education | Shubhlaxmi Darshini and Tarun Karnatak- Best Manager and the Logistics Event   | 2 <sup>nd</sup> Place |
| Perspectives                                  | RV University                       | Srishti Wali and Mrinalini M Manoj   | Best Speakers         |
| EconNexus'24                                  | St Josephs University               | Swathy Krishna, Reeti Basu-Policy Hackathon                                    | 2 <sup>nd</sup> Place |
| Adhikosh                                      | NIBM                                | Shubhlaxmi Darshini and Sharad Yadav   | Best Team             |
| Adhikosh                                      | NIBM                                | Krishna  | Best Delegate         |
| Adhikosh                                      | NIBM                                | Srishti Wali, Saras Jain , Tarun Karnatak -Eden Blueprint                      | 2 <sup>nd</sup> Place |
| SYNDROME 1776                                 | Christ University                   | MONOPOLY MANIA-Rishik pal, Paarth Dwivedi                                      | 1 <sup>st</sup> Place |
| Unmaad 2024                                   | IIM Bangalore                       | Treasure hunt- Priyanshu Singh, Ayan Kashyap, Shyamak Sehgal , Sanatan Chhabra | 2 <sup>nd</sup> Place |

## TRAINING AND PLACEMENT OFFICE

Training and Placement Office (TPO) at the University is established to facilitate students to build a career in a domain of their interest. The main objective of TPO is to assist all eligible students who opt-in for the process in getting suitable final placements by bringing reputed organizations for recruitment purposes, on a best effort basis. The TPO organize programs to help students in acquiring soft skills that would enhance their ability to go through the internship and placement process

The placement season for the academic year 2023-24 at Dr. B.R. Ambedkar School of Economics University faced unique challenges due to the prevailing market conditions. Despite these hurdles, our dedicated Training and Placement Office, took it as a challenge to get the students the best opportunities that exist in the market. The smooth functioning of the TPO would not have been possible without the visionary leadership of the faculty coordinators Prof. Bipin Sony and Prof. Soham Bhattacharya, the hard work of all the student coordinators, support and guidance from the honourable Vice Chancellor of the university DR. N. R. Bhanumurthy, and the resilience and adaptability of our students to the market scenario.

The placement season for the year 2023-24 began in the month of June. The season kickstarted with the election of student representatives from different batches. Two students each from the batches of M.Sc. Economics 2022-24, M.Sc. Financial Economics 2022-24, M.Sc. Economics 2023-25, and M.Sc. Financial Economics 2023-25 were elected as placement coordinators.

The list of elected students has been mentioned below:

- **Abhinish Boora**, 2<sup>nd</sup> Year, M.Sc. Financial Economics

- **Aniket Sharma**, 2<sup>nd</sup> Year, M.Sc Economics
- **Shaivi Chawla**, 2<sup>nd</sup> Year, M.Sc. Economics
- **Vidish Mannur**, 2<sup>nd</sup> Year, M.Sc. Financial Economics
- **Niharika R Marigoudar**, 1<sup>st</sup> Year, M.Sc. Financial Economics
- **Rajiv S**, 1<sup>st</sup> Year, M.Sc. Economics
- **Reeti Basu**, 1<sup>st</sup> Year, M.Sc. Financial Economics
- **Veerabhadra**, 1<sup>st</sup> Year, M.Sc. Economics

The Training and Placement office collected a nominal fee of Rs. 5000 from the students, to conduct various pre-placement talks, resume building sessions, and presentation skills with the aim of facilitating the placement of students at the best possible organisations in the field. The collection of the amount summed up to Rs. 2,65,000.

### Social Media:

The number of followers on the official LinkedIn handle of the Training and Placement Office has increased more than 34% reaching 2826 followers. Through sustained efforts of all the members, the TPO has managed to add more than 400 new connections in the current season. Members regularly kept in touch with more than 1915 connections who are esteemed personalities in different fields and industries to ensure the university has long standing relationships with different companies and organisations.

### Workshops and skill development:

The Training and Placement Office was successful in organising workshops and sessions cumulatively spanning over 50 hours in the current season. The sessions were held at the university in order to develop the skills of the students on various fronts, and to ensure the students are aware of the

practices of a placement process. The speakers and persons called upon were field experts who gave the students valuable inputs into different fields and industries, to help students navigate their paths and find their place in the world. The sessions were also held to ensure students were well equipped in terms of their resumes, mock interviews, presentation, soft and case study skills. The sessions were fun, interactive, productive and fruitful, as reported by the students themselves. Some of the speakers and notable persons that we hosted were as follows:

- **Placement Aptitude Workshop** by Anuj Gupta, Dean QAC, Chitkara University.
- **3-Day Bridge Workshop on Banking Regulation and Risk Management** by Societe Generale team including Oliver Jauvert, Dr. Swapnil Soni, Subhajit Basu, Pratik Sethi, Sayantan De, and Arnab Gupta.
- **Catalysing Data-Driven Futures with Gen AI Analytics** by Vivek Soundarapandian, Associate Director, LatentView Analytics.
- **2-Day Placement Aptitude Workshop** by Himanshu Sharma, Founder, Quant Masters.
- **Resume Building Workshop** by Shilpa Laharwal, Career Faktor.
- **Interview & Case Study Workshop** by Vishal Singh, Assistant Manager, Deloitte.
- **Case Study Workshop** by Amit Gupta, Director, Evidence for Change - Catalyst Management Services.
- **Resume Building Workshop** by Yungantar Rathore, Founder, Career Pandit.
- **Interview Preparation Workshop** by Sujay, Freelance soft skills trainer.
- **Guesstimate Workshop** by Sumant Malhotra, Partner and Career Coach at myprepzone.
- **Careers in Data Analytics** by Shrish, Sr Data Scientist.
- **Career Insights: Data Science Explorations** by Sayantan Dawn, Founder, Last Bench.

### Placement Record:

The placement season for the year 2023-24 saw great success in building new professional relationships with numerous established organizations with the support and hard work of all the members of the Training and Placement Office. Notable ones include: Informist Media, Muthoot Microfin, Alea Consulting, Kingfish, and DNV.

In the M.Sc. Economics batch of 2022-24, out of the 36 students that were eligible for placements, 29 students signed for placements, and in the M.Sc. Financial Economics batch of 2022-24, out of the 25 students that were eligible for placements, 24 students signed for placements. So, the total strength of the placement batch of 2023-24 stood at 53.

In the current placement season, the Training and Placement Office with the hard work and resilience of all the members were able to successfully place 35 students at various prestigious and deemed organizations in the industry, achieving a respectable placement record of 66%. The placement season 2023-24 has achieved a significant increase in the number of students placed from 27 students in the previous season to 35 students in the current season. The highest remuneration offered to our students was 12 lakhs per annum and the average remuneration offered to our students being 9 lakhs per annum.

Some of the notable companies that participated in the placement season are:

- |                        |                    |
|------------------------|--------------------|
| ➤ Societe Generale     | ➤ Muthoot Microfin |
| ➤ EY India             | ➤ Toyota Finance   |
| ➤ TNS India Foundation | ➤ Alea Consulting  |

### Internship record:

Apart from placements, the Training and Placement Office also ensured smooth securing of internships for the M.Sc. Economics and M.Sc. Financial Economics batch of 2023-25. The total strength of both the batches together stands at 66. The Training and Placement Office ensured securing internships to all the 66 students, thereby achieving a 100% internship placement record for the year 2023-24. The average monthly stipend has increased by a substantial amount as compared to the previous years and has almost reached Rs. 14,000. The organizations that the students have secured internships are:

- EY
- Societe Generale
- EXIM Bank
- NSE
- GBL
- NITI Aayog
- MOSPI
- Aditya Birla Group
- University of Calcutta
- Kshetra

- Outlook India
- Azim Premji University
- Consulting Karnataka State Finance Commission
- Maandeshi Foundation

### Summary:

While this year's placement season faced certain challenges, the resilience and hard work of our students, combined with the steadfast support from our recruiting partners, ensured a commendable placement outcome. The Training and Placement Office remains committed to enhancing the placement prospects of our students and fostering strong industry connections.

## Fees structure for the Academic year 2023-2024

### I. 5 years integrated M.Sc. Economics

|                      |                      |                |
|----------------------|----------------------|----------------|
| 1 <sup>st</sup> year | GM/OBC               | Rs.1,09,430.00 |
|                      | SC/ST                | Rs.1,06,420.00 |
|                      | PIO/Foreign National | Rs.2,73,575.00 |
| 2 <sup>nd</sup> year | GM/OBC               | Rs.1,04,010.00 |
|                      | SC/ST                | Rs.1,03,470.00 |
|                      | PIO/Foreign National | Rs.2,60,025.00 |
| 3 <sup>rd</sup> year | GM/OBC               | Rs.1,08,890.00 |
|                      | SC/ST                | Rs.1,08,320.00 |
|                      | PIO/Foreign National | Rs.2,72,225.00 |
| 4 <sup>th</sup> year | GM/OBC               | Rs.1,18,650.00 |
|                      | SC/ST                | Rs.1,18,020.00 |
|                      | PIO/Foreign National | Rs.2,96,625.00 |
| 5 <sup>th</sup> year | GM/OBC               | Rs.1,23,530.00 |
|                      | SC/ST                | Rs.1,22,870.00 |
|                      | PIO/Foreign National | Rs.3,08,825.00 |

### II. 2years M.Sc. Economics/ Financial Economics

|                      |                      |                |
|----------------------|----------------------|----------------|
| 1 <sup>st</sup> year | GM/OBC               | Rs.1,22,400.00 |
|                      | SC/ST                | Rs.1,19,450.00 |
|                      | PIO/Foreign National | Rs.3,06,000.00 |
| 2 <sup>nd</sup> year | GM/OBC               | Rs.1,15,100.00 |
|                      | SC/ST                | Rs.1,14,650.00 |
|                      | PIO/Foreign National | Rs.2,87,750.00 |

### Result Date and Score 2023-24

| Sl No | Year                  | Exam Date              | Course   | Semester  | No of Students Appeared for Exam | % or Score | Remarks                     |
|-------|-----------------------|------------------------|--|-----------|----------------------------------|------------|-----------------------------|
| 1     | <b>2023-24 (EVEN)</b> | 19/6/2023 - 27/6/2023  | 5 YEARS INTEGRATED M.SC. IN ECONOMICS                      | II        | 61                               | 60.65%     | (2022-23) Batch             |
| 2     |                       | 8/5/2023 - 16/5/2023   | 5 YEARS INTEGRATED M.SC. IN ECONOMICS                      | IV        | 54                               | 31.48%     | (2021-22) Batch             |
| 3     |                       | 8/5/2023 - 16/5/2023   | 5 YEARS INTEGRATED M.SC. IN ECONOMICS                      | VI        | 57                               | 40.35%     | (2020-21) Batch             |
| 4     |                       | 19/6/2023 - 27/6/2023  | 5 YEARS INTEGRATED M.SC. IN ECONOMICS / M.SC. IN ECONOMICS | VIII / II | 37                               | 40.54%     | (2019-20) & (2022-23) Batch |
| 5     |                       | 19/6/2023 - 27/6/2023  | M.SC. IN FINANCIAL ECONOMICS                               | II        | 27                               | 55.55%     | (2022-23) Batch             |
| 6     |                       | 6/5/2023 - 18/5/2023   | 5 YEARS INTEGRATED M.SC. IN ECONOMICS / M.SC. IN ECONOMICS | X / IV    | 47                               | 91.48%     | (2018-19) & (2021-22) Batch |
| 7     | <b>2023-24 (ODD)</b>  | 27/12/2023 - 5/1/2024  | 5 YEARS INTEGRATED M.SC. IN ECONOMICS                      | I         | 66                               | 50.00%     | (2023-24) Batch             |
| 8     |                       | 4/12/2023 - 14/12/2023 | 5 YEARS INTEGRATED M.SC. IN ECONOMICS                      | III       | 58                               | 44.82%     | (2022-23) Batch             |
| 9     |                       | 4/12/2023 - 15/12/2023 | 5 YEARS INTEGRATED M.SC. IN ECONOMICS                      | V         | 45                               | 62.22%     | (2021-22) Batch             |
| 10    |                       | 27/12/2023 - 5/1/2024  | 5 YEARS INTEGRATED M.SC. IN ECONOMICS / M.SC. IN ECONOMICS | VII / I   | 43                               | 20.93%     | (2020-21) & (2023-24) Batch |
| 11    |                       | 27/12/2023 - 5/1/2024  | M.SC. IN FINANCIAL ECONOMICS                               | I         | 28                               | 39.28%     | (2023-24) Batch             |
| 12    |                       | 27/12/2023 - 4/1/2024  | 5 YEARS INTEGRATED M.SC. IN ECONOMICS / M.SC. IN ECONOMICS | IX / III  | 36                               | 66.66%     | (2019-20) & (2022-23) Batch |
| 13    |                       | 28/12/2023 - 5/1/2024  | M.SC. IN FINANCIAL ECONOMICS                               | III       | 25                               | 84.00%     | (2022-23) Batch             |

## INFORMATION TECHNOLOGY (IT) FACILITIES

The University is equipped with the most sophisticated IT facilities which include a computer laboratory with the latest hardware, and software with a suitable networking system. The entire University is networked by Ethernet-based LAN on Optical fibre, also connected to the Internet through dual service provider which are BSNL and NKN with the bandwidth of 1 GBPS leased line each.

Online classes and meeting facilities are accessed through Microsoft Teams. Outlook Multifunctional printers (MFP) are placed in the faculty and Admin block, which are connected through high-

speed Network and the printing facilities are also included. The entire University is covered with Wifi and CCTV (closed-circuit television), and each classroom is equipped with LCD projectors, Audio and Video conference systems to assist the users in creating and presenting multimedia presentations. E-podiums are part of University's Smart Classes.

Software: Windows 10 OS. Unix/Linux and Windows environments and office automation packages like MS OFFICE/OFFICE 365 under Unix/Linux/ Mac and Windows environments. In addition to the above software, all the open-source software like R, Python, etc are used.

## INFRASTRUCTURE

The University provides world-class facilities at the disposal of the students and faculty. The 43- acre campus lies in the heart of one of the few remaining green areas in the city of Bengaluru - Nagarbhavi. In the vicinity of Bangalore University, the Institute for Social and Economic Change, NAAC, and the National Law School of India University, the University is nestled in a hub of modern education.

It is equipped with state-of-the-art multi-purpose facilities to encourage holistic learning. The fully residential campus containing academic blocks.

There is a Guest House of 42 rooms with suite rooms, dining hall, business center, entertainment room for accommodation of university guest house, parents of students. Seminar and conference participants, training programs

There is an Auditorium with 750 seating capacity with facilities of video conference and live streaming for entertainment and for academic activities.

Administrative building, an auditorium, a student centre, and a well-stocked library provides round-the-clock opportunities to learn and grow.

Furthermore, the University hopes to secure the platinum rating for a green campus by keeping international standards in mind. Sustainability is a core concept that is embodied by the natural stream and the abundance of trees spread out on the campus. These provide a positive environment for wellness and comfortable living on campus

## STUDENT ACTIVITIES



Sportan 24

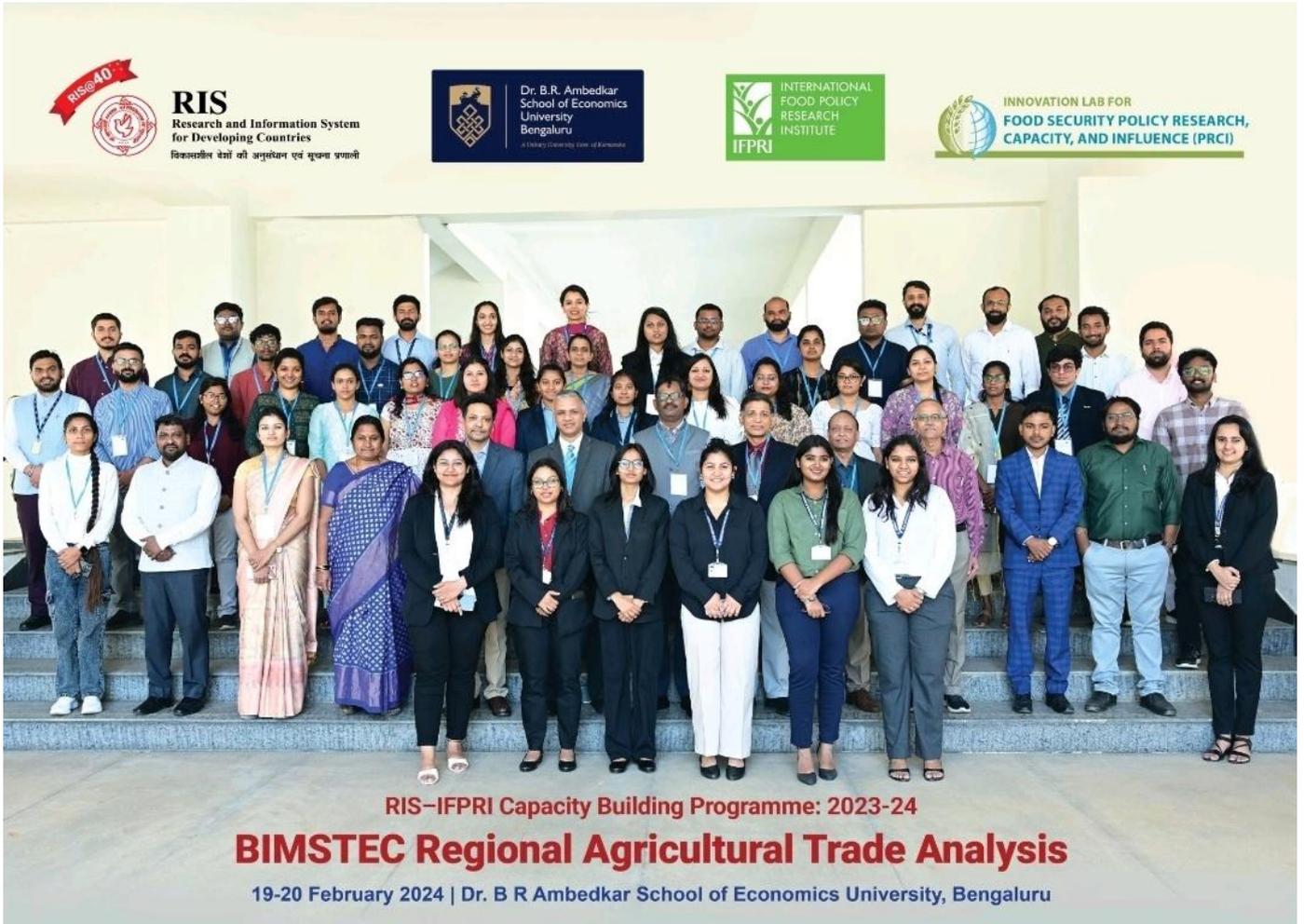




**AURORA 24**



Farewell







RIS Workshop







Karnataka Rajyotsava



**FINANCIAL  
STATEMENTS**  
2023-24



CHALLA S AND ASSOCIATES  
CHARTERED ACCOUNTANTS

## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBERS OF DR. AMBEDKAR SCHOOL OF ECOMICS UNIVERSITY

We have audited the University financial statements of **DR. B. R AMBEDKAR SCHOOL OF ECOMICS UNIVERSITY**, which comprise the Balance Sheet as at March 31, 2024, the Statement of Income and Expenses and Receipts & Payments Accounts.

#### Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing ("SA" s) issued by the Institute of Chartered Accountants of India ("ICAI"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the University in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

#### Management's Responsibilities for the Financial Statements

Management is responsible for preparation of the financial statements in accordance with the Act and for such internal control as management as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the management is responsible for assessing the University's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the University or to cease operations, or has no realistic alternative but to do so. Those charged with governance are also responsible for overseeing the University's financial statements reporting process.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the University.
- Conclude on the appropriateness of University's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the University's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the University to cease to continue as a going concern.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

### **Opinion**

In our opinion, to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required and give a true and fair view in the conformity with the accounting principles generally accepted in India, of the Statement of affairs of the University as at March 31, 2024 and its Income for the year ended on that date subject to our comment of Fixed Assets as under:

Fixed Asset Register has been maintained at Engineering section and during the current financial year buildings, road, interior works and other civil infrastructures

has been taken over. So corresponding Fixed Assets has been accounted by reclassified from Work in Progress. The physical verification and marking of the said assets have not been carried out by the management during the year under audit, which will have an impact on the true and fair position of the financial statements.

We report that:

- (i) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (ii) In our opinion, proper books of accounts as required by law have been kept by the University so far as it appears from our examination of those books.
- (iii) The Balance Sheet, the Statement of Income and Expenditure and Receipts & Payments accounts with by this report are in agreement with the books of accounts.
- (iv) We report that the goods, works and services procured for the propose of projects are in accordance with procurement procedure prescribed by the state project audit of Karnataka.

**For CHALLA S and ASSOCIATES**  
Chartered Accountants  
(Firm's Registration No. 024621S)

**Siva Krishna Challa**  
Proprietor  
(Membership No.249969)  
UDIN: 24249969BKFRYU6193

Place: Bengaluru  
Date: 05.09.2024

**Address:** # 56/ 1, First Floor, 13<sup>th</sup> cross, 1<sup>st</sup> Temple Road, near BJP office, Vyalikaval,  
Malleshwaram, Bengalore- 560003.

**Email Id:** challasandassociates@gmail.com

**Mobile no:** 9035220800

Dr. B.R. Ambedkar School of Economics University, Bangalore  
Jnana Bharathi Main Road, Nagarbavi Post, Bengaluru- 560072

Schedule-2 : Corpus  
Grants/Funds

| Particulars   | as on 31st March 2024 (Rs.) |                                |                                |                  | as on 31st<br>March 2023<br>(Rs.) |
|---|-----------------------------|--------------------------------|--------------------------------|------------------|-----------------------------------|
|   | Opening<br>Bal              | Received<br>during the<br>year | Expended<br>during<br>the year | Closing<br>Bal   | Closing Bal                       |
| <i>Grants From<br/>Government</i>   |                             |                                |                                |                  |                                   |
| Aahar Anudhan<br>Yojana-MP  | 155,806                     | 128,791.22                     | 146,903                        | 137,694          | 155,806                           |
| Child Budget<br>Lucknow-UP  | 315,265                     | -                              | -                              | 315,265          | 315,265                           |
| CSR Grant Fund  | -                           | 790,135.00                     | -                              | 790,135          |                                   |
| Country Level<br>Marco Economics<br>Vulnerability<br>Resilience<br>Assessment | -                           | 661,000                        | 169,426                        | 491,574          | -                                 |
| RDPR Marshal &<br>Honnakiranagi   | 1,808,402                   | 175,553                        | 153,684                        | 1,830,271        | 1,808,402                         |
| Research and<br>Development Fund  | 185,628                     | 601,738                        | 118,337                        | 669,029          | 185,628                           |
| RIS Programme   | -                           | 150,000.00                     | -                              | 150,000          | -                                 |
| State of Learning &<br>Teaching India<br>& Engalnd Projec                     | 112,770                     | -                              | 32,000                         | 80,770           | 112,770                           |
| UNICEF Project 3<br>States  | 2,695,246                   | -                              | -                              | 2,695,246        | 2,695,246                         |
| Cuet Entrance Exam<br>Fees  | 351,781                     | -                              | -                              | 351,781          | 351,781                           |
| <b>Total</b>  | <b>5,624,898</b>            | <b>2,507,217</b>               | <b>620,350</b>                 | <b>7,511,765</b> | <b>5,624,898</b>                  |

**Schedule-4 :  
Fixed Assets**

| Particulars                     | ROD | Opening Balance as on 01.04.2023 | Additions During Year |                                | De/<br>Grants | Total                | Depreciation       | Closing Balance as on 31.03.2024 |
|---------------------------------|-----|----------------------------------|-----------------------|--------------------------------|---------------|----------------------|--------------------|----------------------------------|
|                                 |     |                                  | More than 180 days    | Less than or Equal to 180 days |               |                      |                    |                                  |
| Buildings and Civil Structures  | 10% | 1,863,180,000                    | -                     | -                              | -             | 1,863,180,000        | 186,318,000        | 1,676,862,000                    |
| Computers, Printers and related | 40% | 2,567,150                        | -                     | -                              | -             | 2,567,150            | 1,026,860          | 1,540,290                        |
| Electrical Equipments           | 15% | 7,961,905                        | -                     | -                              | -             | 7,961,905            | 1,194,286          | 6,767,619                        |
| Plant & Machinery               | 15% | 4,555,330                        | 35,960                | 10,669                         | -             | 4,601,959            | 689,494            | 3,912,466                        |
| Furniture and Fixtures          | 10% | 6,609,836                        | -                     | -                              | -             | 6,609,836            | 660,984            | 5,948,852                        |
| Books & Publications            | 40% | 850,043                          | 841,611               | 183,018                        | -             | 1,874,672            | 713,265            | 1,161,407                        |
| Vehicles                        | 15% | 1,560,830                        | -                     | -                              | -             | 1,560,830            | 234,124            | 1,326,705                        |
| Work-in-progress                | -   | -                                | 129,835,000           | 124,000,000                    | -             | 253,835,000          | -                  | 253,835,000                      |
| <b>Total</b>                    |     | <b>1,887,285,093</b>             | <b>130,712,571</b>    | <b>124,193,687</b>             | <b>-</b>      | <b>2,142,191,351</b> | <b>190,837,013</b> | <b>1,951,354,339</b>             |

**Dr. B.R. Ambedkar School of Economics University, Bangalore  
Jnana Bharathi Main Road, Nagarbavi Post, Bengaluru- 560072**

**Schedule-1 : Capital Funds**

| Particulars                         | as on 31st March<br>2024 (Rs.) | as on 31st March<br>2023 (Rs.) |
|-------------------------------------|--------------------------------|--------------------------------|
| Opening Balance                     | 2,371,702,343                  | 2,556,147,800                  |
| <b>Add:</b> Surplus of Funds        | -                              | 27,556,283                     |
| <b>Less:</b> Deficit of Funds       | (12,131,920)                   | -                              |
| <b>Less:</b> Deffered Capital Grant | (190,963,013)                  | 212,001,741                    |
| <b>Closing Balance</b>              | <b>2,168,607,410</b>           | <b>2,371,702,342</b>           |

**Schedule-3 : Current Liabilities**

| Particulars                  | as on 31st March<br>2024 (Rs.) | as on 31st March<br>2023 (Rs.) |
|------------------------------|--------------------------------|--------------------------------|
| <i>Statutory Remittances</i> |                                |                                |
| GST TDS Payable              | 87,032                         | 83,307                         |
| TDS                          | 1,296,533                      | 891,102                        |
| Professional Tax             | 2,000                          | 2,000                          |
| LIC                          | 5,198                          | 25,129                         |
| PWD Rent                     | -                              | 21,720                         |
| EGIS                         | 2,160                          | -                              |
| KGID                         | 28,120                         | -                              |
| EPF                          | 147,168                        | -                              |
| NPS                          | 123,033                        | -                              |
| NPS-Employer Contribution    | 173,395                        | -                              |
| <i>Other Payables</i>        |                                |                                |

|  |                  |                  |
|--|------------------|------------------|
| Refundable Deposits-Students             | 1,304,500        | 666,500          |
| Vehicles Security Deposit                | 25,000           | 25,000           |
| Advance received for University Quarters | 120,000          |                  |
| EMD Payable                              | 2,680,000        | 2,680,000        |
| <b>Total</b>                             | <b>5,994,139</b> | <b>4,394,758</b> |

**Schedule-5 : Deposits With Banks**

| Particulars               | as on 31st March<br>2024 (Rs.) | as on 31st March<br>2023 (Rs.) |
|---------------------------|--------------------------------|--------------------------------|
| <i>Fixed Deposits</i>     |                                |                                |
| FD A/C. 0788401005806 /11 | 20,288,595                     | 19,257,497                     |
| FD A/C. 0788401005806 /12 | 20,288,595                     | 19,257,497                     |
| FD A/C. 0788401005806 /13 | 20,288,595                     | 19,257,497                     |
| FD A/C. 140024041467 /3   | 11,534,551                     | -                              |
| FD A/C. 0788401005806 /18 | -                              | 19,291,676                     |
| FD A/C. 0788401005806 /19 | -                              | 19,284,998                     |
| FD A/C. 0788401005806 /20 | -                              | 15,933,156                     |
| FD A/C. 0788401005806 /21 | -                              | 15,933,156                     |
| FD A/C. 0788401005806 /22 | -                              | 15,933,156                     |
| FD A/C. 0788401005806 /23 | -                              | 15,933,156                     |
| FD A/C. 0788401005806 /28 | 20,595,865                     | -                              |
| FD A/C. 0788401005806 /29 | 20,587,428                     | -                              |
| FD A/C. 0788401005806 /30 | 16,983,460                     | -                              |
| FD A/C. 0788401005806 /31 | 16,983,460                     | -                              |
| FD A/C. 0788401005806 /32 | 16,983,460                     | -                              |
| FD A/C. 0788401005806 /33 | 7,291,861                      | -                              |

|                       |                    |                    |
|-----------------------|--------------------|--------------------|
| FD A/C 140024041467/2 | -                  | 10,839,201         |
| FD A/C 140024041470/2 | -                  | 5,419,600          |
| FD A/C 140024041470/4 | -                  | 304,524,549        |
| FD A/C 140081424285/1 | -                  | 2,322,170          |
| FD A/C 140121524344   | 48,257,377         | -                  |
| FD A/C 140135302617   | 2,492,681          | -                  |
| <b>Total</b>          | <b>222,575,928</b> | <b>483,187,309</b> |

**Schedule-6 : Bank Balances**

| Particulars  | as on 31st March<br>2024 (Rs.) | as on 31st March<br>2023 (Rs.) |
|--------------|--------------------------------|--------------------------------|
| Canara Bank  | 67,952                         | (2,062,534)                    |
| HDFC Bank    | 346,875                        | 1,981,415                      |
| <b>Total</b> | <b>414,827</b>                 | <b>(81,119)</b>                |

**Schedule-7 : Other Current Assets**

| Particulars        | as on 31st March<br>2024 (Rs.) | as on 31st March<br>2023 (Rs.) |
|--------------------|--------------------------------|--------------------------------|
| TDS Receivable     | 3,458,970                      | 3,358,646                      |
| Bank Guaranty      | -                              | 126,000                        |
| Advances           | -                              | 135,000                        |
| Fee Receivables    | 4,293,681                      | 7,695,500                      |
| GST TDS Receivable | 15,570                         | 15,570                         |
| <b>Total</b>       | <b>7,768,221</b>               | <b>11,330,716</b>              |

**Schedule-8 : Other Incomes**

| Particulars                | as on 31st March<br>2024 (Rs.) | as on 31st March<br>2023 (Rs.) |
|----------------------------|--------------------------------|--------------------------------|
| Interest on Fixed Deposits | 20,316,777                     | 15,529,312                     |
| Interest- SB               | 79,550                         | 6,684,072                      |
| Other Receipts             | 6,375,274                      | 320,539                        |
| <b>Total</b>               | <b>26,771,601</b>              | <b>22,533,923</b>              |

**Schedule-9 : Personnel Expenses**

| Particulars                                       | as on 31st March<br>2024 (Rs.) | as on 31st March<br>2023 (Rs.) |
|---|--------------------------------|--------------------------------|
| Salaries of Officers                              | 7,787,226                      | 6,360,576                      |
| Salaries paid to Guest Faculty and Academic Staff | 17,201,114                     | 11,124,798                     |
| Salaries paid to Outsourcure Staff                | 21,661,235                     | 21,586,108                     |
| <b>Total</b>                                      | <b>46,649,575</b>              | <b>39,071,482</b>              |

**Schedule-10 : General Administrative Expenses**

| Particulars                                 | as on 31st March<br>2024 (Rs.) | as on 31st March<br>2023 (Rs.) |
|---|--------------------------------|--------------------------------|
| Electricity Charges                         | 7,987,681                      | 7,860,534                      |
| Internet Connection and Telephone Charges   | 329,637                        | 3,231,386                      |
| Transport Expenses                          | 1,240,128                      | 1,424,742                      |
| Advertisement                               | 534,692                        | -                              |
| Fuel Expenses                               | 446,982                        | 674,144                        |
| Refund Deposit                              | -                              | 286,641                        |
| Printing and Stationary including catridges | 530,299                        | 608,959                        |

|   |                   |                   |
|---|-------------------|-------------------|
| Office Expenses including house keeping items | 847,208           | 894,912           |
| Software and Website Maintenance              | 265,113           | 208,669           |
| Purchase of Medicine to Students              | 1,745             | 4,946             |
| News Paper                                    | 53,769            | 50,378            |
| Medical Insurance                             | 387,864           | 517,582           |
| Vehicle Repairs and Maintenance               | 224,663           | 201,620           |
| Audit Fee                                     | 838,865           | 1,101,325         |
| Land Lease Fee                                | 43,845            | 43,845            |
| Vehicle Insurance                             | 34,059            | 24,684            |
| Professional and Legal Fee                    | 118,000           | 119,400           |
| Bank Charges                                  | 1,034             | 609               |
| Consultation Charges                          | 10,030,000        | 4,130,000         |
| Campus Inauguration Expenses                  | -                 | 1,959,356         |
| AMC   | 88,500            | 59,000            |
| Electrical Inspection Charges                 | 273,559           | 52,600            |
| Meeting Expenses and Refreshment Expenses     | 128,094           | 199,079           |
| Repairs and Maintenance                       | 33,455            | 299,092           |
| Travelling Expenses                           | 75,000            | 62,502            |
| Counselling Service Charges to Students       | 159,000           | 52,000            |
| Training and Skill Development to Faculty     | -                 | 28,257            |
| <b>Total</b>                                  | <b>24,673,192</b> | <b>24,096,263</b> |

**Schedule-11 : Academic Expenses**

| <b>Particulars</b>                     | <b>as on 31st March<br/>2024 (Rs.)</b> | <b>as on 31st March<br/>2023 (Rs.)</b> |
|--|--|--|
| Sports & Cultural Programmes           | 479,667                                | 413,892                                |
| Academic and Relevant Meeting Charges  | -                                      | 45,380                                 |
| Library Expenses                       | 218,091                                | 770,874                                |
| Student Fee Refunds and Other Expenses | (533,250)                              | 599,106                                |
| <b>Total</b>                           | <b>164,508</b>                         | <b>1,829,252</b>                       |

**Schedule-12 : Other Expenses**

| <b>Particulars</b>                              | <b>as on 31st March<br/>2024 (Rs.)</b> | <b>as on 31st March<br/>2023 (Rs.)</b> |
|---|--|--|
| Depreciation                                    | 190,837,013                            | 212,001,741                            |
| Prior Period Adjustments                        | -                                      | (33,701,495)                           |
| Interest And Late Payment on Statutory Payments | 13,907                                 | -                                      |
| <b>Total</b>                                    | <b>190,850,920</b>                     | <b>178,300,246</b>                     |

**Dr. B.R. Ambedkar School of Economics University, Bangalore  
Jnana Bharathi Main Road, Nagarbavi Post, Bengaluru- 560072**

**RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2024**

| Receipts                                       |             | Amounts<br>in Rs.  | Payments                                    |              | Amounts<br>in Rs.  |
|--|-------------|--------------------|---|--------------|--------------------|
| <b><u>Opening Balance</u></b>                  |             | <b>1,981,415</b>   | <b><u>Opening Balance</u></b>               |              | <b>2,062,534</b>   |
| HDFC Bank<br>Account                           | 1,981,415   |                    | Canara Bank<br>Account                      | 2,062,534.00 |                    |
| <b><u>Current Liabilities</u></b>              |             | <b>18,850,865</b>  | <b><u>Current Liabilities</u></b>           |              | <b>15,658,953</b>  |
| Duties & Taxes                                 | 11,388,527  |                    | Duties & Taxes                              | 10,979,371   |                    |
| Provisions                                     | 4,169,121   |                    | Provisions                                  | 4,031,232    |                    |
| EXTERNALLY<br>FUNDED<br>PROJECTS               | 2,507,217   |                    | EXTERNALL<br>Y FUNDED<br>PROJECTS           | 620,350      |                    |
| Refundable<br>Deposit-Student                  | 666,000     |                    | Refundable<br>Deposit-Student               | 28,000       |                    |
| Advance received<br>for University<br>Quarters | 120,000     |                    |   |              |                    |
| <b><u>Current Assets</u></b>                   |             | <b>700,461,786</b> | <b><u>Fixed Assets</u></b>                  |              | <b>254,906,258</b> |
| Loans &<br>Advances (Asset)                    | 261,000     |                    | 03-LIBRARY<br>(NON<br>RECURRING)            | 1,024,629    |                    |
| Sundry<br>Debtors                              | 35,485,169  |                    | 06- Sports &<br>Cultural (NON<br>RECURRING) | 10,669       |                    |
| Fixed<br>Deposits/Flexi<br>Deposits            | 664,715,617 |                    | PLANT &<br>MACHINERY                        | 35,960       |                    |
| <b><u>Direct Incomes</u></b>                   |             | <b>39,128,274</b>  | Work In<br>Progress                         | 253,835,000  |                    |
| Application<br>Fee                             | 570,100     |                    | <b><u>Current Assets</u></b>                |              | <b>436,413,908</b> |
| Examination<br>Supplementary Fee               | 305,758     |                    | TDS<br>RECEIVABLE                           | 100,324      |                    |
| CONSOLID<br>ATED FEE                           | 31,578,452  |                    | Sundry<br>Debtors                           | 32,209,349   |                    |
|  |             |                    | Fixed<br>Deposits/Flexi                     | 404,104,236  |                    |

**ANNUAL REPORT**  
2023-24

|  |                 |                    |  |              |                    |
|--|-----------------|--------------------|--|--------------|--------------------|
| Arrears  | 143,350         |                    | Deposits                                 |              |                    |
| Salary Grants  | 6,530,614       |                    | <b>Direct Expenses</b>                   |              | <b>71,983,687</b>  |
| <b>Indirect Incomes</b>                              |                 | <b>20,535,323</b>  | 02-GENERAL<br>ADMINISTRATION             | 71,197,429   |                    |
| Interest on<br>FD                                    | 20,316,777      |                    | 03- LIBRARY<br>(RECURRING)               | 306,591      |                    |
| INTEREST<br>ON SAVINGS<br>BANK                       | 79,550          |                    | 06- Sports &<br>Cultural (<br>RECURRING) | 479,667      |                    |
| MAHE   | 90,000          |                    | <b>Indirect Expenses</b>                 |              | (482,505)          |
| Rent from<br>University Property<br>Vehicle<br>Usage | 1,077<br>47,919 |                    | Bank<br>Charges                          | 1,034        |                    |
| -  |                 |                    | Medical<br>Expenses                      | 1,745        |                    |
| -  |                 |                    | Interest on<br>Late payment              | 13,907       |                    |
| -  |                 |                    | Refund to<br>Students                    | -<br>533,250 |                    |
|  |                 |                    | Vehicle<br>Insurance                     | 34,059       |                    |
|  |                 |                    | <b>Closing Balance</b>                   |              | <b>414,827</b>     |
|  |                 |                    | Canara Bank<br>Account                   | 67,952       |                    |
|  |                 |                    | HDFC Bank<br>Account                     | 346,875      |                    |
| <b>Total</b>   |                 | <b>780,957,662</b> | <b>Total</b>                             |              | <b>780,957,662</b> |

**Significant Accounting policies and notes to accounts**

**For Dr. B. R. Ambedkar School of  
Economics University**

Sd/-  
Finance Officer

Sd/-  
Registrar

Sd/-  
Vice Chancellor

Sd/-  
Siva Krishna Challa  
Proprietor M. No.24996

As per our report of  
Even date  
**For CHALLA S  
AND ASSOCIATES**  
Chartered Accountants  
FR.NO. 024621S

**Date:** 05-09-2024

**Place:** Bangalore

**Dr. B.R. Ambedkar School of Economics University, Bangalore  
Jnana Bharathi Main Road, Nagarbavi Post, Bengaluru- 560072**

**INCOME AND EXPENDITURE STATEMENT FOR THE YEAR  
ENDED 31.03.2024**

| Particulars                          | Sch. No. | For the Year Ended 31st March 2024 (Rs.) | For the Year Ended 31st March 2023 (Rs.) |
|--------------------------------------|----------|--|--|
| <b>I. RECEIPTS</b>                   |          |  |  |
| (i) Receipts from Fees               |          |  |  |
| (A) MSC Fee                          |          | 31,287,803                               | 35,314,591                               |
| (B) Application Fee                  |          | 570,100                                  | 548,522                                  |
| (C) Examination Fee                  |          | 739,758                                  | 454,750                                  |
| (ii) Other Income                    | 8        | 26,771,601                               | 22,533,923                               |
| (iii) Deffered Capital Grant         |          | 190,837,013                              | 212,001,741                              |
| <b>TOTAL</b>                         |          | <b>250,206,274</b>                       | <b>270,853,526</b>                       |
| <b>II. EXPENSES</b>                  |          |  |  |
| (i) Personnel Expenses               | 9        | 46,649,575                               | 39,071,482                               |
| (ii) General Administrative Expenses | 10       | 24,673,192                               | 24,096,263                               |
| (iii) Academic Expenses              | 11       | 164,508                                  | 1,829,252                                |
| (vi) Other Expenses                  | 12       | 190,850,920                              | 178,300,246                              |
| <b>Surplus / (Deficit) of Funds</b>  |          | <b>(12,131,920)</b>                      | <b>27,556,283</b>                        |
| <b>TOTAL</b>                         |          | <b>250,206,274</b>                       | <b>270,853,526</b>                       |

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exam  
Application fee 434,000  
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**Significant Accounting policies and notes to accounts**

**For Dr. B. R. Ambedkar School of  
Economics University**

Sd/-  
Finance Officer

Sd/-  
Registrar

Sd/-  
Vice Chancellor

Sd/-  
Siva Krishna Challa  
Proprietor M. No.24996

As per our report of  
Even date  
**For CHALLA S  
AND ASSOCIATES**  
Chartered Accountants  
FR.NO. 024621S

**Date:** 05-09-2024  
**Place:** Bangalore

**Dr. B.R. Ambedkar School of Economics University,  
Bangalore  
Jnana Bharathi Main Road, Nagarbavi Post, Bengaluru-  
560072**

**BALANCE SHEET AS ON 31.03.2024**

| Particulars                     | Sch No. | as on 31st March 2024 (Rs.) | as on 31st March 2023 (Rs.) |
|---------------------------------|---------|-----------------------------|-----------------------------|
| <b>I. SOURCES OF FUNDS</b>      |         |                             |                             |
| (i) Capital Funds               | 1       | 2,168,607,410               | 2,371,702,342               |
| (ii) Corpus Grants/Funds        | 2       | 7,511,765                   | 5,624,898                   |
| (iii) Current Liabilities       | 3       | 5,994,139                   | 4,394,758                   |
| <b>TOTAL</b>                    |         | <b>2,182,113,314</b>        | <b>2,381,721,998</b>        |
| <b>II. APPLICATION OF FUNDS</b> |         |                             |                             |
| (i) Fixed Assets                | 4       | 1,951,354,339               | 1,887,285,092               |
| (ii) Deposits with Banks        | 5       | 222,575,928                 | 483,187,309                 |
| (iii) Cash and Bank Balances    | 6       | 414,827                     | (81,119)                    |
| (iv) Other Current Assets       | 7       | 7,768,221                   | 11,330,716                  |
| <b>TOTAL</b>                    |         | <b>2,182,113,314</b>        | <b>2,381,721,998</b>        |

**Significant Accounting policies and notes to accounts**

**For Dr. B. R. Ambedkar School of  
Economics University**

Sd/-  
Finance Officer

Sd/-  
Registrar

Sd/-  
Vice Chancellor

Sd/-  
Siva Krishna Challa  
Proprietor M. No.24996

As per our report of  
Even date  
**For CHALLA S  
AND ASSOCIATES**  
Chartered Accountants  
FR.NO. 024621S

**Date:** 05-09-2024

**Place:** Bangalore

**DR B.R. AMBEDKAR SCHOOL OF ECONOMICS UNIVERSITY, BENGALURU**  
**SIGNIFICANT ACCOUNTING POLICIES OF ANNUAL ACCOUNTS****FINANCIAL YEAR 2023-24****Introduction**

Dr. B.R Ambedkar School of Economics University, Bengaluru is an emerging institution, established in 2017 under the purview of the Government of Karnataka. Inspired by the works of Bharat Ratna Dr. BR Ambedkar, who started his career as an economist and later became an eminent jurist, the University endeavors to be a globally recognized institution of excellence by providing holistic education and research in economics and its allied fields.

BASE aspires to be an institute of excellence in the field of economics and allied social sciences so as to encourage inter-disciplinarity. The institute is responsible for teaching, research and welfare. BASE faculty, our most precious resource, is an acclaimed group of scholars and researchers whose teaching is augmented by the contemporariness of their academic knowledge and real-world experience. Not only are they eminently capable teachers but also compassionate mentors to the students.

**Academics**

The flagship programs at BASE University – the 5-year Integrated M.Sc. in Economics and the 2-Year M.Sc. in Economics – contain a rigorous curriculum in economics and allied social science disciplines, along with new-age methods of imparting knowledge. These programs seek to nurture and train students in a field of growing importance, in virtually every modern career. An unorthodox syllabus coupled with hands-on experience in economics and public policy research empowers students with the freedom to facilitate the flow of new currents in economics and other disciplines. With capable faculty and a progressive Governing Council, training at BASE University is constantly evolving to keep up with industry demand, be it in vast academic circles or the fast-paced corporate world, or the ever-challenging public policy sphere.

**1. Basis of Preparation of Financial Statement:**

The financial statements of the DR B.R. AMBEDKAR SCHOOL OF ECONOMICS UNIVERSITY, BENGALURU have been prepared under historical cost convention, in accordance with the generally accepted principles of accounting as adopted in the previous year.

**2. Method of Accounting:**

DR B.R. AMBEDKAR SCHOOL OF ECONOMICS UNIVERSITY, BENGALURU has adopted “Accrual Basis of Accounting” for the Current Financial Year. (For last Financial Year Cash Basis of Accounting has adopted).

**3. Property, Plant and Equipment: AS-10**

Indian accounting body prescribes the method for valuation of fixed assets under accounting Standard 10. University is adopting the same for valuation of Fixed Assets. An item of property, plant and equipment that qualifies for recognition as an asset should be measured at its cost. Fixed Assets have been accounted at cost. Cost is the amount of cash or cash equivalents paid or the fair value of the other consideration given to acquire

an asset at the time of its acquisition or construction or, where applicable, the amount attributed to that asset when initially recognised in accordance with the specific requirements of other Accounting Standards. However, Cost incurring for Capital work in progress is to be recognised as Fixed Assets after all buildings handed over to university. University has taken hand over buildings on 30.09.2022, so Assets has been recognised in current year and current year capital work in progress is recognised.

#### **4. Revenue Recognition: AS-9**

**Receipts** –Revenue receipts is recognised at the time of Accrual receipt to university. Interest on Savings bank account is accounted whenever the financial institution gives credit to bank account.

With respect to Fixed deposits, as Financial Institution reports the accrued interest and TDS to Income tax department by mentioning the University PAN, the same is recognised under accrual basis.

#### **5. Accounting for Grants: AS-12**

Government grants are assistance by government in cash or kind to the University for past or future compliance with certain conditions. Grants received from Government are classified as Revenue grant and Capital grant based on the Nature and purpose of such grant. During the Financial Year no government grants are received.

When determining the assets' book value, government grants for specific fixed assets ought to be deducted from their gross value on the balance sheet. When the grant associated with that fixed asset equals or is close to equal to the total cost of the asset, the asset must be visible in the balance sheet at a nominal value. Government grants for particular fixed assets as reflected in the balance sheet as a removal from the gross value of the resources when calculating their book value. Government grants for depreciable fixed assets, on the other hand, may be treated as deferred income that should be recognized in the profit and loss statement in the same proportions as depreciation on those assets over the asset's useful life and over the periods of time that depreciation is incurred. Under this approach, grants for non-depreciable assets should be credited to the capital reserve. However, if a grant for a non-depreciable asset necessitates the fulfilment of particular obligations, the grant should be added to income during the same time frame as the expense of fulfilling those obligations. In the financial statements, the deferred income balance should be disclosed separately.

- In order to match government grants with the costs they are meant to offset, they should be recognized in the profit and loss statement in a methodical manner over the necessary time periods.
- These grants should be reported separately under "other income," or they should be deducted from the related expense.
- University has adopted above manner to recognise the government grants as Deferred Capital Grant in Income and Expenditure Statement.

**NOTES TO THE ACCOUNTS:****1. Capital Fund**

The Capital Fund is accumulated balance of capital grants and revenue grants after adjusting deficits of every year. The closing Capital Fund balance as on 31.03.2024 is Rs. 216.86 Cr.

**2. Corpus Grants/Funds**

The Corpus funds are received for specific purposes and same is required to spent for corresponding purposes. The Corpus fund balances as on 31.03.2024 as below

| <b>Fund name</b>  | <b>Amount (Rs.)</b> |
|---|---------------------|
| Aahar Anudhan Yojana–MP   | 1,37,694            |
| Child Budget Lucknow–UP   | 3,15,265            |
| CSR Fund  | 7,90,135            |
| Country Level Marco Economics Vulnerability Resilience Assessment | 4,19,574            |
| UNICEF Project 3 States   | 26,95,246           |
| RDPR Marshal & Honnakiranagi                                      | 18,30,271           |
| Research and Development Fund                                     | 6,69,029            |
| State of Learning & Teaching India & Engalnd Project              | 80,770              |
| CUET Entrance Exam Fees   | 3,51,781            |
| RIS Programme   | 1,50,000            |

**3. Fees Collection:** The University collects fees from the students of the university. The fees usually collected are:

- MSC Fee
- Application fee
- Examination Fee

In the current period total fees of Rs. 3,12,87,803/- was recognised 42,93,681 as receivable from students by the university under above heads.

**4. Personnel Expenses:** The personnel expenses include to salaries of Officials, Staff, outsource staff, Consultants Honorarium and supporting staff etc. For Officials salary is processed through HRMS and the salary grant is recognised in books.

**5. Interest from Banks:** The university in the current period has received Rs. 79,550/ interest from savings bank account.

6. **Interest from Fixed Deposits:** The university is having Rs. 22,25,75,928/- investments in bank fixed deposits. Interest on FD for the year is Rs. 2,03,16,777/- interest amount.
7. **Cash in hand:** No cash in hand as of 31.03.2024.
8. **Bank Balance:** Bank Balance is showing negative Rs. 4,14,827/- Due to un encashed cheque number: 110424 dated on 30.03.2024 and the said cheque is encashed in next financial year. The University maintains sweep deposited during the year. If any shortfall amount for payment will be credited from sweep deposits.
9. **Tax Deducted at Source:** Financial Institutions has deducted TDS on Interest and other projects implementation amount paid to the university. Management has been filling the income tax returns for each year and claimed Income tax refund. Total TDS receivable by the end of financial year is Rs. 34,58,970/-

**10. Prior period adjustments:**

The prior period adjustments are made for reclassification of nature of expenses, Work in Progress short accounted and Previous year audit paras. The prior period adjustments entries passed due to errors, mistakes, omissions of transactions and presentation variation. However, In current Financial Year there is no such Prior Period adjustments made.

For CHALLA S AND ASSOCIATES

Chartered Accountants

FRN No 024621S



CHALLA SIVA KRISHNA

Proprietor (Members)

No.249969)







Dr. B.R. Ambedkar  
School of Economics  
University  
Bengaluru

*A Unitary University, Govt. of Karnataka*

## Dr. B. R. Ambedkar School of Economics University, Bengaluru

Jnana Bharathi Main Road, Nagarbhavi post, Bengaluru - 560072

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