



Calcutta Management Association

6 N S Road, Kolkata 700001

67th

Annual Report
2024 – 25

Calcutta Management Association

Executive Committee, 2024 – 25

President

Mr. G M Kapur, Governing Council Member & State Convener of INTACH

Vice President

Mr Indranil Banerjee, Additional General Manager - HR & Admin, WBSEDCL

Treasurer

Mr Vibhor Tandon, Consultant & Director on Board

Members

Mr Anil Garg, Business Strategy Consultant

Mr Jimmy Tangree, Head, 91.9 Friends' FM

Ms Sohini Gooptu, Director, AdInfinitus

Dr Chandrima Banerjee, Director, Unigrow Solutions

Mr Sanjay Behera, Chief Sales Officer, Tata Steel Ltd

CESC

Ms Pooja Basu, Head–Corporate Communications, Exide Industries

Ms Amrita Tapader, Chief Manager–Dailies, The Telegraph

Mr Aninda Das, Vice-President, Infinity Infotech Parks Ltd

Ms Ina Bose, Director–HR & Industry Relations, SNU

Mr Anirban Banerjee, Group Manager & Reg Business Mgr, Titan Co. Ltd

Mr Pradip Agarwal, CEO, Heritage Institute of Technology

Dr Arijit Banerjee, Executive Director, Ramesis RPL Perfect Pause

Ms Anisha Singh Motwani, CEO & Founder, QED

Mr Rajat Kr Prusty, Chief of Marketing & Projects, Birla Corporation Ltd

Dr Rana Bandyopadhyay, Addl General Manager – HR & A, WSBSEDCL

Mr Gautam Mukhopadhyay, Lead Consultant & Founder Director, Amvision Consulting

Ms Anjana Dikshit, Director, Bluebeaks Solutions Ltd

Mr TVS Shenoy, Chief Commercial Officer-Long Products, TATA Steel

–Imm. Past President–*Ex Officio*

To
All Members of the Association

August 28, 2025

67th ANNUAL GENERAL MEETING

Notice is hereby given that the 67th Annual General Meeting of the Calcutta Management Association will be held at Williamson Magor Hall on Saturday, September 20, 2025 at 03:00pm.

1. To confirm the proceedings of the 66th Annual General Meeting held on September 28, 2024.
2. To receive and adopt the audited Statement of Accounts and the Balance Sheet as at March 31, 2025, together with the Reports of the Auditor for the year ended March 31, 2025, and of the Executive Committee on activities covering the period April 2024 to March 2025.
3. To elect eight Individual/ Combined Individual Members of the Executive Committee in accordance with Rule 3.3 of the Rules & Regulations of the Association
4. To elect six Corporate/ Combined Institutional Members of the Executive Committee in accordance with Rule 3.3 of the Rules & Regulations of the Association
5. To appoint Auditors for the year ending March 31, 2026, and to fix their remuneration
6. Any other business with the permission of the chair.

By Order of the Executive Committee

Anirban Bhattacharjee
Deputy Director

Note:

1. Please reach the venue 15 minutes before the scheduled commencement time of the AGM.
2. Members wishing to raise any question on the Annual Reports and Accounts or on any other issue from the above agenda items, should send their queries in writing, by email at calmanage@gmail.com / admin@cmakolkata.in so as to reach the Secretariat not less than SEVEN days before the date of the meeting, with their details.
3. In our commitment to embracing best practices and contributing to the communities where we operate, CMA introduced a green policy in 2020. This initiative has received strong and positive support from all our members since its adoption. In alignment with this policy, CMA has been distributing key documents—including notices for General Meetings, financial accounts, and the Annual Report—in digital formats to minimize environmental impact.
4. Please note that the audited Statement of Accounts and the Balance Sheet as at March 31, 2025 together with the Report of the Auditor for the year ended March 31, 2025, and of the Executive Committee on activities covering the period April 2024 to March 2025, are being sent by email to those members whose email ids are recorded with the CMA Secretariat. Members, who have not received the documents by email but wish to receive the same by email, may put in their request at calmanage@gmail.com / admin@cmakolkata.in. The above documents are also available at the CMA Secretariat in the original. Anyone wishing to see the documents can visit CMA Secretariat and see the same. It will also be available on the website www.cmakolkata.in.

EXECUTIVE COMMITTEE REPORT

The Executive Committee of the Calcutta Management Association has pleasure in submitting the Report on activities covering the period from April 2024 to March 2025 along with the Audited Statement of Accounts of the Association for the year ended March 31, 2025.

FINANCIAL RESULTS

The Income & Expenditure Account for the year ended March 31, 2025 and the Balance Sheet as on that date are attached with the report. During the financial year 2024-25, the CMA recorded an operating deficit of Rs 4.19 lakhs as compared to an operating surplus of Rs 2.37 lakhs during the previous year. The major reason is the start of the renovation work of the CMA and no major income from the signature events of CMA like the Summit & MSME Conclave.

MEMBERSHIP

A summary of the membership position over the last five years is given in Annexure I.

Calcutta Management Association (CMA) organized a wide range of impactful events in 2024-25, contributing significantly to professional learning, industry collaboration, and youth development. These events can be grouped into four main categories: Lectures & Knowledge Sessions, Workshops & Training Programs, Business Competitions & Quizzes, and Networking & Strategic Meetings.

Lectures & Knowledge Sessions:

CMA curated insightful lectures and forums led by industry experts and thought leaders, fostering a culture of continuous learning.

Guest Lectures:

Sessions at B.C. Roy College (03/04/2024), Heritage Business School (24/04/2024), and others featured professionals sharing cutting-edge knowledge on diverse topics.

CMA Member's Forums:

These included thematic online lectures such as "Smart Investing Strategies" with Manoj Garg (10/05/2024) and "Business Automation" with Sagar Mondal (29/06/2024), attended by over 30 members per session.

CMA Conversation 360 Series:

The Caring Minds, rejoined CMA and has been supportive enough to extend their support by way of supporting a new monthly lecture series, the "Conversation 360" series. Here CMA invites a person of repute and stature to speak to the audience comprising of CMA Members and general members of the Management Fraternity. In-person sessions focused on current themes, including "Integrating AI for Sustainable Hospital Management" (26/07/2024), "Business Opportunities & Challenges & Leadership Lessons" (13/09/2024), and "Redefining Value in A Connected World" (20/12/2024), featuring eminent speakers like Mr Rupak Barua, Mr Abhijit Banerjee, and Anirban (Andy) Bhattacharya.

Special Webinars:

The SI-UK Webinar on studies abroad (23/08/2024) introduced global perspectives to participants.

Workshops & Training Programs:

Practical training and skill development were prioritized through specialized workshops, engaging students and professionals alike.

Entrepreneurship Development:

Collaborative workshops with SNU (26/07/2024, 19/11/2024, 31/11/2024) and FIEM fostered entrepreneurial thinking through interactive sessions and idea showcases.

Personal & Professional Growth:

"Workshop on Elderly Health Care" (14/06/2024), "Personal Income Tax Management" (06/07/2024), and "Organizational Happiness Mantra" (10/08/2024) provided targeted learning led by recognized trainers.

Business Competitions & Quizzes:

CMA promoted competitive spirit and innovation among students and early-career professionals through dynamic events.

CMA Business Quiz:

Held twice (22/06/2024, 26/12/2024) featuring leading quizmasters, these events saw active participation and enthusiasm.

Biz-Dizinnovation Olympiad:

Conducted on 03/08/2024, this multi-event Olympiad included quizzes, debates, poster making, article writing, and career lectures, attracting over 120 participants and many distinguished speakers.

Business Plan Competitions & Idea Showcases:

With NSHM Business School, CMA organized a cse study competition which started in march and continued till April, 2025. Board Room Battle (12/04/2024) encouraged innovative thinking among aspiring leaders & students.

Networking & Strategic Meetings:

CMA strengthened stakeholder engagement and regional coordination through meetings, annual gatherings, and conclaves.

Annual General Meeting & Members' Meet: The AGM (28/09/2024) and member gatherings fostered camaraderie and strategic alignment.

Management Day Celebrations & Conclaves: Events such as AIMA Management Day (21/02/2025) and the MSME Conclave & Awards (15/03/2025) united stakeholders to celebrate achievements and share best practices.

Conferences & Talks: Partnerships with organizations like Rotary Club Victoria and ILTA expanded outreach and collaborative opportunities.

Calcutta Management Summit 2024

Held on November 29, 2024, at the Bengal Chamber Building, this premier leadership conclave revolved around the theme “The Manager of Tomorrow: Strategies, Skills & Evolution.” It featured a keynote by Mr. Koushik Chatterjee, Executive Director & CFO of Tata Steel, alongside insightful CEO and HR Round Tables discussing leadership challenges and future talent management. The summit offered unmatched networking and learning opportunities with top executives from companies like Spencer’s Retail, Vikram Solar, and Eveready Industries.

CMA MSME Conclave & Awards 2025

This second edition of the MSME Conclave, held in early 2025, spotlighted the resilience and innovation of MSMEs across 10 eastern Indian states. The event covered strategic themes including regulatory compliance, finance management, sustainability, digital transformation, and AI-driven marketing workshops. It culminated in prestigious awards recognizing excellence in areas like social impact, environmental sustainability, and digital prowess. The conclave became a significant platform for policy dialogue and entrepreneurial empowerment.

Strategic Impact and Outreach:

CMA’s event calendar for 2024-25 reflects a strong commitment to professional development, thought leadership, and industry-academia collaboration. With over 40 major programs—many involving 30 to 120 participants each—CMA has established itself as a leading management association promoting learning, networking, and innovation in the region.

Events covered cutting-edge themes such as AI integration, sustainability, communication, investment strategies, and global studies.

Thematic diversity ensured engagement across all professional levels—from students to senior executives.

Strategic collaborations with regional colleges, corporate partners, and international organizations fostered broad participation and industry relevance.

The 2024-25 event cycle underscores CMA’s active role in shaping management education and practice through a balanced mix of lectures, workshops, competitions, and strategic meetings. These initiatives have cultivated holistic professional growth, knowledge exchange, and meaningful stakeholder engagement, furthering the association’s vision for “Manager of Tomorrow” and its continued leadership in management excellence.

Annexure-1

	SUMMARY OF MEMBERSHIP COMPOSITION (2019-20 To 2024-25)											
	CMA Members						AIMA-CMA Combined Members					
Year	CM (Life)	CM	IM (Life)	IM	SM	Institutional	HF	LF	F	LM	M	S
2020-21	3	50	316	209	17	29	1	7	0	155	82	4
2021-22	3	50	314	216	21	32	1	7	0	160	72	4
2022-23	3	52	323	249	26	36	1	7	0	162	75	4
2023-24	3	53	327	277	42	41	1	7	0	162	74	4

2024-25	3	54	338	304	37	46	1	7	0	161	69	2
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- ❖ The membership of CMA has been categorized as Corporate Life (CM Life), Corporate (CM), Individual Life (IM Life), Individual (IM) and Student (SM).
- ❖ The AIMA membership has been categorized as Institutional (Institutional), Honorary Fellow (HF), Life fellow (LF), Fellow (F), Life Member (LM), Member (M) and Student Member (S).

2020-21: AIMA –CMA combined Institutional members category includes
15 Institutional Life Members

2021-22: AIMA –CMA combined Institutional members category includes
17 Institutional Life Members

2022-23: AIMA –CMA combined Institutional members category includes
17 Institutional Life Members

2023-24 AIMA –CMA combined Institutional members category includes
16 Institutional Life Members

2023-24 AIMA –CMA combined Institutional members category includes
16 Institutional Life Members

ACKNOWLEDGEMENTS

The Executive Committee extends its thanks and gratitude to all members of the Association and in particular the corporate members for their patronage and support.

The Executive Committee also places on record its thanks and deep senses of appreciation to all those corporate and establishments, who despite not being members of the Association, have extended their support, in different forms, to the various events/ programmes of CMA.

On behalf of the Executive Committee
Calcutta Management Association

Place: Kolkata

Date: August 28, 2025

G M Kapur
President

Proceedings of the 67th AGM of The Calcutta Management Association

Calcutta Management Association
66th Annual General Meeting
September 28, 2024

STARTING OF THE MEETING

(Mr G M Kapur, President of CMA in the Chair)

Chairperson: "As there is the requisite quorum present, I now call the meeting to order and propose that the notice for the Annual General Meeting dated 6th September convening the meeting be taken as read."

PRESIDENT'S SPEECH

(It is the discretion of the President. Usually, last year's performance and reports are reported to the general body. Soumili Roy and Anirban will make a short presentation of the last years' activities and the financial main issues)

BUSINESS

Chairperson : "Let us now start the business of the 66th AGM".

"I invite your attention to the agenda which was circulated to you along with the notice of the Annual General Meeting dated 6th September, 2024".

"I now propose to deal with the items in the sequence as given in the notice".

Item (1) of the agenda is to confirm the proceedings of the 65th Annual General Meeting held on September 23, 2023.

These proceedings have already been made available to you and I trust you have had the opportunity to go through them.

Will someone propose the following resolution? Mr Srinjoy Sen proposed the resolution

"RESOLVED that the Proceedings of the 65th Annual General Meeting held on September 23, 2023 be and are hereby approved and adopted."

Would someone like to second the motion? Mr Krishnendu Das seconded the resolution

Thereafter the resolution was put to the vote by show hands and was approved

Item (2) of the agenda is to receive and adopt the audited Statement of Accounts and the

Balance Sheet as at 31st March 2024 together with Reports of the Auditors for the year ended 31st March, 2024 and the Executive Committee on activities covering the period April 2023 to March 2024

The Audited Statement of Accounts and the Report of the Executive Committee have been sent to you and I trust you have had the opportunity to go through them.

Will someone propose the following resolution? Mr Amitabha Datta proposed the resolution

“RESOLVED that the Statement of Accounts for the year ended 31st March 2024 and the Auditors’ Report thereon together with the Report of the Executive Committee be and are hereby approved and adopted.”

Would someone like to second the motion? Mr Tamal Bose seconded the resolution

Thereafter the resolution to be put to the vote by show of hands and was approved

Chairperson: The next two items (Agenda No. 3 and Agenda No. 4) are for election of eight Individual/Combined Individual Members and six corporate/combined institutional members to the Executive Committee in accordance with Rule 3.3 of the Rules & Regulations of the Association.

We have received one proposal from Mr Krishnendu Das, submitting a panel of 8 names of Individual/Combined Individual members and one proposal from Mr Tamal Bose, submitting a panel of 6 names of corporate /combined institutional member for election to the Executive Committee for the year 2024-25. I shall now read out the following two resolutions for election to the Executive Committee of the Association for the year 2024-25:

“Resolved that the following members be elected to the Executive Committee of Calcutta Management Association for the year 2024-25 under the Individual/Combined Individual category in accordance with Rule 3.3 of the Rules & Regulations of the Association:

Mr G M Kapur
Mr Indranil Banerjee
Mr Vibhor Tandon
Mr Jimmy Tangree
Ms Sohini Gooptu
Mr Anil Garg
Dr Chandrima Banerjee
Dr Arijit Banerjee

Would Mr Krishnendu Das please propose the resolution? Mr Das proposed the resolution

Anybody to second? Mr R K Mitra seconded the resolution

Thereafter the resolution to be put to the vote by show of hands and was approved

“ Resolved that the following members be elected to the Executive Committee of Calcutta Management Association for the year 2024-25 under the corporate /combined institutional member

category in accordance with Rule 3.3 of the Rules & Regulations of the Association:

CESC Ltd
ABP Ltd
Tata Steel Ltd
Exide Industries Ltd
Infinity InfoTech IT Parks Ltd.
Heritage Business School

Would Mr Tamal Bose please propose the resolution? Mr Bose proposed the resolution

Anybody to second? Mr P Sikdar seconded the resolution

These conclude the election of eight individual members and six corporate members to the Executive Committee of the Association for the year 2024-25.

Chairperson: The next item on the Agenda is for appointment of Auditors.

M/s RSPA & Associates was appointed as the auditor for the year 2023-24 and they have expressed their willingness to be reappointed as the auditor for the year 2024-25. We have received letter of Intent from M/s RSPA & Associates. If agreed by the members for appointment of M/s RSPA & Associates, the following resolution may be passed:

“RESOLVED that M/s RSPA & Associates, Chartered Accountants, be and are hereby appointed Auditors of the Association to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting at an honorarium of Rs Twenty-five thousand only plus applicable taxes.”

Would someone please propose the resolution? Mr M N Maity proposed the resolution

Anybody to second? Mr R K Mitra seconded the resolution.

Many suggestions were made exclusively to improve the engagement amongst members and the newly elected EC advised the Dy Director to invoke a meeting separately with the members very soon to discuss and deliberate on the matters of concern.

The meeting ended with thanks to the chair.

INDEPENDENT AUDITOR'S REPORT

To,

The Member,

CALCUTTA MANAGEMENT ASSOCIATION

OPINION

We have audited the financial statements of CALCUTTA MANAGEMENT ASSOCIATION (the entity), which comprise the balance sheet as at March 31st 2025, the income and expenditure account and the receipts and payments account for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the entity as at March 31, 2025 and of its financial performance for the year then ended in accordance with the Accounting Standards, to the extent applicable, issued by the Institute of Chartered Accountants of India (ICAI).

BASIS OF OPINION

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by 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 entity in accordance with the Code of Ethics issued by ICAI and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

RESPONSIBILITIES OF MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE FOR THE FINANCIAL STATEMENTS

Management is responsible for the preparation of these financial statements that give a true and fair view of the state of affairs, results of operations of the entity in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the entity'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 entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the entity's financial 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 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

ACCOUNTING POLICIES:

1. Fixed Assets are stated at cost less depreciation. Depreciation has been charged on written down value method at rates specified in Income Tax Rules, 1962.
2. Investments are stated at cost.
3. **Retirement Benefits:**
Accrued liability for Gratuity is being provided in the Accounts as per management estimate (keeping in view of the Payment of Gratuity Act, 1972) based on assumption of all employees retiring on the Balance Sheet date. Employees are entitled to post retirement benefits pertaining to 10% of basic salary against each year's completed period of service.
4. **Recognition of Income & Expenditure:**
All items of income and expenditure have been recognized on accrual basis except for membership subscription, interest on savings bank Accounts which are accounted for on receipt basis as information provided in 26AS. Interest accrued on investments and fixed deposits are accounted for on accrual basis.
5. Proceeds of fund are not earmarked but retained as cash and bank balance along with general fund.

For RSPA And Associates

Chartered Accountants

FRN: 328521E


Sonam Agrawal



Sonam Agrawal

Partner

Membership No.: 302940

Place: Kolkata

UDIN: 25302940BMMKCP1908

Date: 01/09/2025

CALCUTTA MANAGEMENT ASSOCIATION
Balance Sheet as at 31st March 2025

Particulars	Note	31.03.2025	31.03.2024	(Amount in Rs.)
Sources of Funds				
NPO Funds				
Unrestricted Funds	1	1,07,48,845	1,11,67,842	
Restricted Funds	2	1,69,599	1,69,599	
		1,09,18,444	1,13,37,441	
Non-current liabilities				
Other long-term liabilities	3	19,075	19,075	
		19,075	19,075	
Current liabilities				
Payables	4	2,33,774	35,151	
Other current liabilities	5	81,963	78,343	
Short-term provisions	6	4,62,202	4,15,817	
		7,77,939	5,29,311	
Total		1,17,15,458	1,18,85,827	
Application of Funds				
Non-current assets				
Property, Plant and Equipment and Intangible assets	7	2,34,499	2,37,285	
Non-current investments	8	89,00,000	54,50,000	
		91,34,499	56,87,285	
Current assets				
Inventories	9	8,286	8,286	
Receivables	10	3,05,450	7,30,098	
Cash and bank balances	11	4,77,588	40,45,172	
Short Term Loans and Advances	12	-	12,620	
Other current assets	13	17,89,635	14,02,365	
		25,80,960	61,98,541	
Total		1,17,15,458	1,18,85,826	



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 CALCUTTA MANAGEMENT ASSOCIATION
Annual Report 2024-25

CALCUTTA MANAGEMENT ASSOCIATION
 Income and Expenditure for the year ended 31st March 2025

(Amount in Rs.)

Particulars	Note	31.03.2025			31.03.2024		
		Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
Income							
Donations and Grants	14		10,28,133	10,28,133		12,01,365	12,01,365
Other Income	15	16,38,446		16,38,446	11,95,437		11,95,437
Total Income (I+II)		16,38,446	10,28,133	26,66,580	11,95,437	12,01,365	23,96,802
Expenses:							
Employee benefits expense	16	12,41,409		12,41,409	10,33,067		10,33,067
Depreciation and amortization expense	7	2,786		2,786	3,947		3,947
Other expenses	17	9,46,636		9,46,636	7,31,347		7,31,347
Programmes Related Expenses	14		8,94,745	8,94,745		8,65,194	8,65,194
Total expenses		21,90,831	8,94,745	30,85,576	17,68,361	8,65,194	26,33,555
Excess of Income over Expenditure for the year before exceptional and extraordinary items (III- IV)		-5,52,385	1,33,388	-4,18,997	-5,72,924	3,36,171	-2,36,753
Exceptional items (specify nature & provide note/delete if none)						-	-
Excess of Income over Expenditure for the year before extraordinary items (V-VI)		-5,52,385	1,33,388	-4,18,997	-5,72,924	3,36,171	-2,36,753
Extraordinary Items (specify nature & provide note/delete if none)						-	-
Excess of Income over Expenditure for the year (VII-VIII)		-5,52,385	1,33,388	-4,18,997	-5,72,924	3,36,171	-2,36,753

CALCUTTA MANAGEMENT ASSOCIATION
Notes forming part of the Financial Statements for the year ended 31st March, 2025

Note- 1 & 2 NPOs Funds

(Amount in Rs.)

Sr. No.	Particulars	As at 1st April 2024	Funds transferred/received during the year	Funds Utilised during the year	As at 31st March 2025
1	Unrestricted Funds				
i	Corpus Funds				-
ii	General Funds	1,11,67,842	(4,18,997)		1,07,48,845
iii	Designated Funds				-
2	Restricted Funds	1,69,599	-	-	1,69,599
		1,13,37,441	(4,18,997)	-	1,09,18,444
Previous Year (PY)		1,14,04,594	(2,36,752)		1,11,67,842

CALCUTTA MANAGEMENT ASSOCIATION
Notes forming part of the Financial Statements for the year ended 31st March, 2025
(Amount in Rs.)

	3 Other long-term liabilities	31.03.2025	31.03.2024
(a)	Library Deposit	19,075	19,075
	Total Other long-term liabilities	19,075	19,075
4 Payables		31.03.2025	31.03.2024
(a)	Total outstanding dues of micro, small and medium enterprises	2,33,774	35,151
	Total payables	2,33,774	35,151
5 Other current liabilities		31.03.2025	31.03.2024
(a)	P. Tax Payable	1,260	10,107
(b)	Audit Fee Liability	25,000	25,000
(c)	O/s Affiliation Fee of AIMA	32,371	32,371
(d)	Advance From Debtors	-	750
(e)	Reimbursement Exp - Anirban Bhattacharjee	7,446	9,237
(f)	Goods and Service tax payable	-	-
(g)	TDS payable	15,658	650
(h)	Interest Payable on TDS	228	228
	Total Other current liabilities	81,963	78,343
6 Provisions		31.03.2025	31.03.2024
(a)	Provision for employee benefits		
(i)	Provision for gratuity	4,62,202	4,15,817
	Total Provisions	4,62,202	4,15,817

CALCUTTA MANAGEMENT ASSOCIATION
 6, N.S. Road, Bengal Chamber Building, Kolkata-700 001

Note-7

Fixed Assets

Assets	Rate	Gross Block as on 01.04.2024	Addition/Adjustments during the year	Gross Block as on 31.03.2025	Depreciation & Amortisation as on 01.04.24	Depreciation & Amortisation for the year	Depreciation & Amortisation on	Depreciation & Amortisation as on 31.03.25	Net Block of Assets as on 31.03.2025	Net Block of Assets as on 31.03.2024
Land	Nil	2,23,603	0	2,23,603	-	-	-	-	2,23,603	2,23,603
Office Furniture	10%	77,683	0	77,683	74,820	286.30	-	75,106	2,577	2,863
Books	0	63,167	0	63,167	63,166	-	-	63,166	1	1
Computer	40%	4,22,173	0	4,22,173	4,21,908	106.00	-	4,22,014	159	265
Air Conditioner	15%	2,68,012	0	2,68,012	2,60,702	1,096.50	-	2,61,799	6,214	7,310
Software		18,000	0	18,000	18,000	-	-	18,000	-	-
HP L Printer	40%	11,260	-	11,260	8,017	1,297.20	-	9,314	1,946	3,243
		10,83,898	-	10,83,898	8,46,613	2,786.00	-	8,49,399	2,34,499	2,37,285
Previous Year Figures		10,83,898	-	10,83,898	8,42,667	3,947	-	8,46,614	2,37,284	2,41,231

CALCUTTA MANAGEMENT ASSOCIATION
6, N.S. Road, Bengal Chamber Building, Kolkata-700 001

Particulars	2025	2024
	Rs.	Rs.
Note- 8		
Investment at Cost		
a) Fixed Deposit with HDFC Ltd.	10,00,000	7,50,000
b) Term Deposit with IDBI Bank Ltd.	10,00,000	10,00,000
c) Investment with Birla Sunlife Advantage Fund	-	37,00,000
d) LIC Housing Finance	15,00,000	-
e) Fixed Deposit with SBI	54,00,000	-
	89,00,000	54,50,000
Note- 9		
Inventory		
Inventories (as certified by the management)	8,286	8,286
Note- 10		
Receivables		
Debts Outstanding for a period exceeding Six months	3,05,450	7,30,098
	3,05,450	7,30,098
Note- 11		
Cash and Bank balances		
Cash in Hand	7,266	-
United Bank of India Current Account	10,049	10,049
IDBI Bank Current Account	3,935	1,11,040
Axis Bank Savings Account	1,71,526	10,00,137
YES Bank Savings Account	1,34,177	23,60,168
State Bank of India Savings Account	1,48,630	5,63,778
Razorpay	2,005	
	4,77,588	40,45,172
Note- 12		
Loans and Advances		
(Unsecured - Considered Good unless stated otherwise)	-	12,620.00
	-	12,620
Note- 13		
Other Current Assets		
Tax Deducted at Source	6,82,998	8,31,286
Balance with revenue authorities	5,63,454	-
TDS FY 2022-23	-	3,04,069
TDS FY 2023-24	-	86,992
TDS FY 2024-25	89,462	-
Security Deposits	1,50,000	1,50,000
Interest Accrued on Investments & Deposits	1,45,357	-
GST	1,58,364	30,018
	17,89,635	14,02,365

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Notes- 11 Programme Income and Expenses	For the year ended 2025		For the year ended 2024	
	Receipts	Expenditure	Receipts	Expenditure
	Rs.	Rs.	Rs.	Rs.
Calcutta Management Summit and Sir Educational Programme			-	-
Other Programmes	10,28,133	8,94,745	12,01,365	8,65,194
Share of Surplus from AIMA/NCYM Programmes			-	-
Total	10,28,133	8,94,745	12,01,365	8,65,194

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Particulars	2025	2024
	Rs.	Rs.
Note- 15		
Other Income		
a) Interest Income	3,85,929	3,46,697
b) Membership Subscription	3,81,004	5,53,040
c) Dividend on Birla Sunlife Balanced Advt Fund	1,79,419	2,95,700
d) Interest on IT refund	24,105	
e) Profit on sale of MF	6,67,989	-
	16,38,446	11,95,437
Note- 16		
Employee Cost		
Medical Allowance	33,500	20,000
Salary	10,55,921	8,91,512
Special Deposit	53,041	45,038
Staff Ex Gratia	4,862	4,862
Staff Mediclaim Expenses	3,700	6,000
Provision for Gratuity	46,385	21,655
Stipend	30,000	30,000
LTA	14,000	14,000
	12,41,409	10,33,067
Note- 17		
Other Expenses		
Audit Fees	25,000	25,000
Accounting Charges	1,20,000	1,20,000
Affilation Fees	29,701	21,937
Bank Charges	12,253	4,291
Broadband & Internet Exp	8,150	10,010
Computer Expenses	-	920
Electricity Charges	12,922	10,823
Software Subscription	24,340	28,121
Farewell gift	-	320
Interest on TDS	162	180
Award Expense	3,044	929
Local Conveyance	43,889	18,160
Meeting Expenses	56,059	1,12,063
Miscellaneous Expenses	392	1,500
Office Rent	3,47,696	2,89,632
Office Expense	4,584	3,094
Postage & Courier	1,366	7,420
Printing & Stationery	20,703	14,099
Professional Fees	8,000	8,000
Repair & Maintenance	2,04,580	150
Round Off	11.31	-4
Software Renewal Expenses	-	4,500
Staff Expenses	5,935	9,415
NMC Registration AIMA & Related Expense	-	23,339
Puja Bakshish	3,100	2,700
Website Expenses	2,748	2,748
Sweeping & Cleaning Charges	12,000	12,000
	9,46,636	7,31,347

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Note- 18

Notes to Accounts:

- 1 The Association acquired 5.3297 cottahs land in Plot No 10/5, Block AQ, Sector V, Salt Lake on 999 years lease on 05.01.1994. Due to lack of financial resources, the organisation entered into a Joint venture agreement with Talbot Asset Management & Restructuring Ltd. on 18.09.2007 and as a part of the agreement the land was subsequently transferred in the name of Calcutta Management Association and Talbot Asset Management & Restructuring Ltd on 19.12.2008. Calcutta Management Association was entitled to 43.33% of the constructed building (i.e. in the ratio of 500:654) at no additional cost. However till date no construction has been carried out by Talbot Asset Management & Restructuring Ltd.
- 2 Figures are rounded off to nearest rupee.
- 3 A demand of Rs. 14,79,110 was raised for the Assessment Year 2019-20 under section 143(1) of the Income-tax Act, 1961. An appeal against the said demand was filed before the Commissioner of Income Tax (Appeals) on 11th September 2021, and a stay of demand was subsequently submitted before the Office of the Income Tax (Exemption) on 26th April 2024.
- 4 The “Balance with Revenue Authorities” under Note 13 (Other Current Asset) amounting Rs. 5,63,454 comprises Tax Deducted at Source (TDS) receivable for the financial years 2021-22 to 2023-24, along with interest accrued on such TDS amounts.
- 5 Figures for the Previous Year have been re-arranged/regrouped wherever necessary to make them comparable with those of the current year.

