

CABINET APPROVES ESTABLISHMENT AND OPERATIONALIZATION OF PERMANENT CAMPUS OF SEVEN NEW IIMS AT AMRITSAR, BODH GAYA, NAGPUR, SAMBALPUR, SIRMAUR, VISHAKHAPATNAM AND JAMMU

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Cabinet approves establishment and operationalization of permanent campus of seven new IIMs at Amritsar, Bodh Gaya, Nagpur, Sambalpur, Sirmaur, Vishakhapatnam and Jammu

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The Union Cabinet chaired by Prime Minister Shri Narendra Modi has approved the establishment and operationalization of permanent campus of seven new Indian Institutes of Management (IIMs) at Amritsar, Bodh Gaya, Nagpur, Sambalpur, Sirmaur, Vishakhapatnam and Jammu, and their recurring expenditure at a total cost of Rs 3775.42 crore (Rs 2999.96 crore as Non-Recurring and Rs 775.46 Crore as Recurring Expenditure). These IIMs were established in the year 2015-16/2016-17. These institutes are presently functioning from transit campuses.

The total cost is assessed as Rs. 3775.42 crore, out of which Rs. 2804.09 crore will be spent for construction of permanent campuses of these institutes, as per the following details:

S.No.	Name of IIM	Amount (In Rupees Crore)
1.	IIM Amritsar	348.31
2.	IIM Bodh Gaya	411.72
3.	IIM Nagpur	379.68
4.	IIM Sambalpur	401.94
5.	IIM Sirmaur	392.51
6.	IIM Vishakhapatnam	445.00

7.	IIM Jammu	424.93
	Total	2804.09

Each of these IIMs will construct an area of 60384 Sqm, which will have complete infrastructural facilities for 600 students in each IIM. Recurring grants to these institute has also been approved @ Rs 5 Lakh per student per year for 5 years. Thereafter, the institutes are expected to meet their running cost / maintenance cost from the internal generation of funds.

The construction of permanent campus of these institutes shall be completed by June, 2021. With this, all the 20 IIMs will have their own permanent campuses.

The IIMs will provide education to students to enable them to become professional managers. The approval will promote economic and industrial development of the country.

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