

# IIM-V will function from own campus in 2020: Director

## Ministry of HRD to fund construction of the institution

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The Indian Institute of Management-Visakhapatnam (IIM-V) will move to its own campus at Gambheeram on the city outskirts in 2020.

According to the draft detailed project report submitted by the Educational Consultants of India Ltd (EdCIL), a Government of India enterprise, the construction, including the capital and recurring expenditure, will cost ₹1,200 crore.

The Board of Governors of IIM-V, which met here on Friday hours before the first convocation, gave its stamp of approval for an allocation of ₹18 crore to launch the work during 2017-18 on ground levelling, landscaping, and appointment of an architect.

At present, classes are being conducted in a building provided by Andhra University.

When contacted, IIM-V Director M. Chandrasekhar told *The Hindu* on Saturday that the Ministry of Human Resource Development would fund the project.

### First phase

As per the blueprint prepared for the campus, the first phase will be ready in 2020 with an academic, hostel and faculty blocks.

"In all likelihood, we will complete the construction of our futuristic campus with world-class facilities by 2022-23," he said.

The State government allotted 240 acres in 2015 after the then HRD Minister Smriti Irani had laid the foundation stone for the campus.

The site is located amid greenery with hills on two sides and a lake in the vicinity. It has been given free of



M. Chandrasekhar

cost. "The Visakhapatnam Urban Development Authority, which is pro-active, is rendering us wholehearted support. The boundary wall construction will be over next month," Prof. Chandrasekhar said. Once construction was over, the campus would look like a resort due to natural splendour all around, he said.

### Mentor institution

The IIM-Bangalore was mandated to mentor the IIM-V.

IIM-Bangalore Director G. Raghuram said the Ministry had sanctioned 11 posts to enable IIM-V to have its own faculty. "Even after that, we will continue mentoring IIM-V," he said.

With a robust industrial base, the IIM-V is also expected to engage domain experts in local industries as guest faculty.

The first batch of students numbering 47 were awarded post-graduate degree at the first convocation held on Friday by noted industrialist Hari S. Bhartia.

The second and third batches have a strength of 60 each.