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**9B18D005**

CIMC INDORE: SUSTAINING GROWTH THROUGH EFFICIENT OPERATIONS

Soumyajyoti Datta and Rohit Kapoor wrote this case solely to provide material for class discussion. The authors do not intend to illustrate either effective or ineffective handling of a managerial situation. The authors may have disguised certain names and other identifying information to protect confidentiality.

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On September 7, 2016, Rahul Kapoor, a senior consultant at the Indore campus of the Central Institute of Management and Consulting (CIMC), was busy preparing some documents for a meeting on a transportation problem that the organization was facing. Kapoor had received an e-mail from Colonel P.K. Unni,[[1]](#footnote-1) CIMC Indore’s chief operating officer, requesting his assistance to resolve the transport department’s issues (see Exhibit 1). Management was incurring substantial yearly costs of ₹3,939,840[[2]](#footnote-2) for maintenance related to the drivers that operated the various vehicles of the organizations. There was also a need to rationalize the workload of the drivers to avoid dissonance among the employees. Following the meeting with Unni, Kapoor saw an opportunity to reduce the annual cost of drivers, while addressing some of the dissatisfaction that was present among drivers concerning their schedules and workload. Staring at the fleet of vehicles in the parking area, he was engrossed in a thought: “To what extent can we reduce the cost?”

CENTRAL INSTITUTE OF MANAGEMENT AND CONSULTING

The various CIMC locations were autonomous organizations registered under the *Indian Societies Registration Act* of 1860. Set with a goal to provide management consulting services to solve complex business problems through analytical reasoning and critical thinking, these organizations hired some of the best talent from India and abroad. In addition to regular consulting business, CIMC provided on-campus short-term management training and industrial training programs in several business verticals throughout the year. These training courses demanded that the participants be on campus throughout the span of the course. Therefore, the participants, who were of diverse age and health profiles, used the transport systems of the organizations for their daily affairs. CIMC had exuberant and extensive campuses, usually located in the fringes of the city. Driven by the philosophy of adequate work–life balance, most locations had residential campuses that accommodated office buildings, residential apartments for officers and staff of various grades, cafeterias, dining halls, gymnasiums, clubs, cyber centres, reading rooms, auditoriums, and small retail outlets and grocery shops.

CIMC Indore was no exception. Established in 1996, CIMC Indore had a campus that housed over 2,500 people. It was set up at Indore, a commercial hub in the central part of India. The organization currently offered consulting services in six major domains: health care, fast-moving consumer goods, tourism, banking and financial services, information technology, and logistics. Since its inception, CIMC Indore had carved a niche for itself in the field of consulting and had to its credit several prestigious clients including Coal India Limited, Bharat Sanchar Nigam Limited, the State Bank of India, Bharat Heavy Electricals, the Indian Army, and the National Highway Authority of India. In addition to providing consulting services, the institute also conducted skill development programs for companies such as Tata Consultancy Services, Larsen and Tubro, Reliance, Bajaj Auto, Emami, Ola Cabs, MakemyTrip, Apollo Hospitals, and Jet Airways. One company’s senior board member, who had received services from CIMC Indore in the past, expressed his regard for the institute as follows: “We appreciate the ingenuity of the solutions and the spirit of commitment towards delivery timelines, when it comes to CIMC Indore.”

**THE TRANSPORT AND CURRENT OPERATIONS AT CIMC INDORE**

The various CIMC locations functioned mainly as self-sufficient units with extensive campuses. However, they would often rely on their own transportation system, rather than the city’s public transit, for their daily routine. Each organization had an exclusive transport department to cater to the participants’ daily needs. CIMC Indore had a fleet of buses to allow the residents to commute to the key points in the city without charge. Buses also provided pickup services for local employees. The organization maintained several other light vehicles that could be used for a wide range of purposes including health care emergencies; shipment of goods within the campus; and logistics for the clients, delegates, and managing director. To facilitate its daily operations, the transport department was looked after by the operations manager, who reported to the chief operating officer, who was also a member of the board of directors.

The concerns of the transport team were discussed at every quarterly board meeting. All policy-level decisions pertaining to transport management were taken by the board. In some cases, supervision of the drivers was completely outsourced to an external human resources agency, although management was the responsibility of the transport department. Salaries were often negotiated based on shift length.

Spread across 78.5 hectares (193.6 acres), the campus of CIMC Indore was located on the Rau-Pithampur highway, about 22 kilometres (km) from the heart of the city. It housed around 2,500 people including employees, their families, officers, and other supporting staff. Indore was a Tier 2 city,[[3]](#footnote-3) whereas Pithampur was an upcoming industrial cluster located about 5 km from Indore. The nearest train station was at Rau, but train service was not very frequent. Residents regularly visited markets at Mhow (14 km away) and Rau (5 km away), for their daily essentials (see Exhibit 2 and supplementary Excel Student Spreadsheet, 7B18D005). A hotel called The Red Maple Mashal was about 4 km from the campus and included a restaurant. The institute provided a bus service to the restaurant almost every day because it was a popular dining spot for people staying at the campus (see Exhibit 2). These people also frequently visited Indore for entertainment and recreation, so the organization provided daily shuttle bus service to the city.

Because it was located on the southwest fringes of the city of Indore, the campus provided two trips to Indore with pickup and drop-off services at various nodal points by the staff buses for its non-residential staff (see Exhibit 3). Several light vehicles were also used for miscellaneous activities (see Exhibit 4). Shuttle buses also travelled to and from a shopping mall at the other end of the city at regular intervals. These shuttle buses operated on two routes: Agra Bombay Road and Annapurna (see Exhibit 2). To run its transport fleet, CIMC hired drivers from a local contractor on a temporary basis.

THE DECISION-Making Task

Kapoor joined CIMC Indore in June 2012 as a manager consultant. He had completed his PhD from the Indian Institute of Management Ahmendabad. He had expertise in simulation and optimization tools and software. He had been associated with a logistics firm for over 10 years and had recently won a national award for innovation in operations. He was amiable and an enthusiastic learner who eagerly took on new challenges. Since joining CIMC Indore, Kapoor had accepted several administrative roles, and he was well versed in the institute’s policies and principles. A new managing director was appointed in January 2016 who emphasized innovation in technology and cost reduction to remain competitive. He also wanted employees to avoid burnout and regularly tracked the human resource policies of the firm.

As Kapoor gradually discovered, the department had hired too many drivers, which meant that some of them remained idle. Other drivers worked 12-hour shifts but were seeking a reduction to eight hours. He also learned that most of the drivers were not satisfied with the pay structure currently in place. Kapoor promised to look into the matter, and requested to receive all data related to the issue in a systematic format; Unni agreed to do this immediately and provided it via e-mail.

Kapoor opened the email from Unni and began studying the data, which included the following files:

* A schedule of shuttle buses travelling between CIMC Indore and the city (see Exhibit 2).
* A schedule of staff buses travelling between CIMC Indore and the city (see Exhibit 3).
* The availability of all vehicles and the collective requirement of vehicles on an hourly basis (see Exhibit 4, Exhibit 5, and Exhibit 6).

While reviewing the files he had received from Unni, Kapoor was joined by Soumyadeep Datta, an operations consultant working on his team. Datta was also an alumnus of the Indian Institute of Management Ahmedabad and a graduate in instrumentation engineering from the Indian Institute of Technology Kharagpur, West Bengal. He specialized in marketing and logistics and had three years of experience with an Indian conglomerate. “We have an interesting assignment to solve!” exclaimed Kapoor, turning the laptop towards him. Taking a seat next to Kapoor, Datta reached into his pocket and took out a shining Windsor pen.

Exhibit 1: Email from Unni to Kapoor

|  |
| --- |
| From: Col. P. K. Unni <pkunni@cimcidr.ac.in>  Date: Wed, Sep 7, 2016 at 9:53 AM  Subject: REQUEST FOR HELP IN STREAMLINING TRANSPORT SCHEDULE AND DRIVER ROSTER  To: Rahul Kapoor <rahulk@cimcidr.ac.in>  Dear Mr. Kapoor  I am writing to seek your assistance to rationalize the workload of our drivers and also recommend the optimal number we should hire to ensure that the transport department of our institute functions smoothly and effectively.  The transport fleet encompasses the following:   * Two staff buses: Staff bus 1, which starts and ends its services at 7.55 am and 7.15 pm, respectively, from Shalimar Township; and staff bus 2, which starts and ends its services at 8.05 am and 6.30 pm, respectively, from Kalani Nagar. * Shuttle services from the campus to Indore city and back from 10.15 am to 11.00 pm. The schedule is forwarded as an attachment. * An ambulance, which requires a driver to be available round the clock. Besides, we also have an additional driver for night shift for any contingency. * Six other light vehicles (three Toyota Innovas, one Tata Indigo and two Maruti vans), which may be used for 12 to 16 hours a day. * A loading vehicle, which is mostly used within the campus during the day to transport goods.   We have 24 drivers on the roster, most of whom have been employed through the Manpower agency. The monthly salary of each driver is ₹13,680 with additional charges for overtime.  The drivers of the staff buses do 12-hour duties each day. The department feels that putting these two drivers on eight-hour duty is not workable, because their duty cycle starts and ends at Shalimar Township and Kalani Nagar, respectively. The regular shift is of 8 hours and there is a provision of overtime at 40% premium rate.  With respect to the above, I would like to seek your assistance in rationalizing the workload of the drivers such that other than the two staff bus drivers working on a 12-hour shift, all other drivers work on an eight-hour shift. I would also like you to recommend the optimal number of drivers we should hire to operate the daily logistics of transport efficiently and effectively.  I would appreciate if you could meet me today to discuss this further.  Best regards  Colonel P.K. Unni  Chief Operations Officer |

Source: Company files.

Exhibit 2: ROUTINE OF THE SHUTTLE BUS SERVICE OPERATED BY CIMC INDORE

|  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Bus (Vehicle) Number** | **1** | **2** | **3** | **4** | **1** | **2** | **3** | **4** | **1** | **5** | **2** | **3** |
| **Routes** | **Via Agra Bombay road** | **Via Annapurna** | **Via Agra Bombay road** | **Via Annapurna** | **Via Agra Bombay road** | **Via Agra Bombay road** | **Via Annapurna** | **Via Agra Bombay road** | **Via Annapurna** | **Via Agra Bombay road** | **Via Annapurna** | **Via Agra Bombay road** |
| **CIMC Indore Campus Departure** | **10:15 a.m.** | **11:15 a.m.** | **2:15 p.m.** | **3:15 p.m.** | **4:15 p.m.** | **5:15 p.m.** | **5:45 p.m.** | **6:15 p.m.** | **7:15 p.m.** | **7:45 p.m.** | **8:15 p.m.** | **9:15 p.m.** |
| **CIMC Indore Campus Arrival** | **1:30 p.m.** | **3:30 p.m.** | **5:00 p.m.** | **6:00 p.m.** | **7:00 p.m.** | **8:00 p.m.** | **8:30 p.m.** | **9:30 p.m.** | **10:00 p.m.** | **10:15 p.m.** | **10:58 p.m.** | **10:58 p.m.** |

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **CIMC Campus to Mashal** | **Tuesday to Sunday** |  | **CIMC Campus to Rau Market** | **Monday** |  | **CIMC Campus to Mhow Market** | **Saturday** | **Sunday** |
| Bus Number | 6 |  | Bus Number | 6 |  | Bus Number | 1 | 6 |
| Departure | 8:15 p.m. |  | Departure | 6:15 p.m. |  | Departure | 3:15 p.m. | 10:15 a.m. |
| Arrival | 22:45 p.m. |  | Arrival | 8:15 p.m. |  | Arrival | 5:50 p.m. | 1:50 a.m. |

Source: Company files.

Exhibit 3: Staff Bus Schedule

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Location** | **Up** | **Down** | **Location** | **Up** | **Down** |
| **50-SEATER BUS (MP 09 FA 3405)** | | | **30-SEATER BUS (MP 09 FA 3422)** | | |
| Shalimar Township | 8.00 a.m. | 7.15 p.m. | Kalani Nagar | 8.05 a.m. | 6.30 p.m. |
| White Church MYH | 8.20 a.m. | 6.30 p.m. | Foot Kothi Square | 8.20 a.m. | 6.15 p.m. |
| Bhawarkuan (water tank) | 8.35 a.m. | 6.00 p.m. | Vaishali | 8.33 a.m. | 5.58 p.m. |
| CIMC Indore Campus | 8.45 a.m. | 5.40 p.m. | CIMC Indore Campus | 8.55 a.m. | 5.40 p.m. |

Source: Company files.

EXHIBIT 4: Availability OF LIGHT VEHICLES AT CIMC INDORE

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **Timing** | **6 a.m. to**  **8 p.m.** | **9 a.m. to**  **9 p.m.** | **6 a.m. to**  **8 p.m.** | **9 a.m. to**  **7 p.m.** | **9 a.m. to**  **8 p.m.** | **24-Hour Service** |
| **Vehicle Type** | Innova | Maruti Van | Indigo | Loading Vehicle | Force Traveler | Ambulance |
| **Number of Vehicles** | 2 | 2 | 1 | 1 | 1 | 1 |

Source: Company files.

EXHIBIT 5: HOURLY REQUIREMENT OF THE VEHICLES IN A WEEK

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| **DAYS/**  **HRS** | **Monday** | **Tuesday** | **Wednesday** | **Thursday** | **Friday** | **Saturday** | **Sunday** |
| 00:00 HRS | Ambulance | Ambulance | Ambulance | Ambulance | Ambulance | Ambulance | Ambulance |
| 01:00 HRS | Ambulance | Ambulance | Ambulance | Ambulance | Ambulance | Ambulance | Ambulance |
| 02:00 HRS | Ambulance | Ambulance | Ambulance | Ambulance | Ambulance | Ambulance | Ambulance |
| 03:00 HRS | Ambulance | Ambulance | Ambulance | Ambulance | Ambulance | Ambulance | Ambulance |
| 04:00 HRS | Ambulance | Ambulance | Ambulance | Ambulance | Ambulance | Ambulance | Ambulance |
| 05:00 HRS | Ambulance | Ambulance | Ambulance | Ambulance | Ambulance | Ambulance | Ambulance |
| 06:00 HRS | Ambulance, Director | Ambulance, Director | Ambulance, Director | Ambulance, Director | Ambulance, Director | Ambulance, Director | Ambulance, Director |
| 07:00 HRS | Ambulance, Director | Ambulance, Director | Ambulance, Director | Ambulance, Director | Ambulance, Director | Ambulance, Director | Ambulance, Director |
| 08:00 HRS | Staff Bus (2), Ambulance, Director | Staff Bus (2), Ambulance, Director | Staff Bus (2), Ambulance, Director | Staff Bus (2), Ambulance, Director | Staff Bus (2), Ambulance, Director | Staff Bus (2), Ambulance, Director | Ambulance, Director |
| 09:00 HRS | Ambulance, Director | Ambulance, Director | Ambulance, Director | Ambulance, Director | Ambulance, Director | Ambulance, Director | Ambulance, Director |
| 10:00 HRS | Shuttle, Director | Shuttle, Director | Shuttle, Director | Shuttle, Director | Shuttle, Director | Shuttle, Director | Shuttle (2), Director |
| 11:00 HRS | Shuttle, Maruti Van (2), Innova (2), Loading Vehicle, Indigo, Traveller, Director | Shuttle, Maruti Van (2), Innova (2), Loading Vehicle, Indigo, Traveller, Director | Shuttle, Maruti Van (2), Innova (2), Loading Vehicle, Indigo, Traveller, Director | Shuttle, Maruti Van (2), Innova (2), Loading Vehicle, Indigo, Traveller, Director | Shuttle, Maruti Van (2), Innova (2), Loading Vehicle, Indigo, Traveller, Director | Shuttle, Maruti Van (2), Innova (2), Loading Vehicle, Indigo, Traveller, Director | Shuttle, Maruti Van (2), Innova (2), Indigo, Loading Vehicle, Traveller, Director |
| 12:00 HRS | Maruti Van (2), Innova (2), Loading Vehicle, Indigo, Traveller, Director | Maruti Van (2), Innova (2), Loading Vehicle, Indigo, Traveller, Director | Maruti Van (2), Innova (2), Loading Vehicle, Indigo, Traveller, Director | Maruti Van (2), Innova (2), Loading Vehicle, Indigo, Traveller, Director | Maruti Van (2), Innova (2), Loading Vehicle, Indigo, Traveller, Director | Maruti Van (2), Innova (2), Loading Vehicle, Indigo, Traveller, Director | Maruti Van (2), Innova (2), Loading Vehicle, Indigo, Traveller, Director |
| 13:00 HRS | Maruti Van (2), Innova (2), Loading Vehicle, Indigo, Traveller, Director | Maruti Van (2), Innova (2), Loading Vehicle, Indigo, Traveller, Director | Maruti Van (2), Innova (2), Loading Vehicle, Indigo, Traveller, Director | Maruti Van (2), Innova (2), Loading Vehicle, Indigo, Traveller, Director | Maruti Van (2), Innova (2), Loading Vehicle, Indigo, Traveller, Director | Maruti Van (2), Innova (2), Loading Vehicle, Indigo, Traveller, Director | Maruti Van (2), Innova (2), Loading Vehicle, Indigo, Traveller, Director |

Exhibit 5: (continued)

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| 14:00 HRS | Shuttle, Maruti Van (2), Innova (2), Loading Vehicle, Indigo, Traveller, Director | Shuttle, Maruti Van (2), Innova (2), Loading Vehicle, Indigo, Traveller, Director | Shuttle, Maruti Van (2), Innova (2), Loading Vehicle, Indigo, Traveller, Director | Shuttle, Maruti Van (2), Innova (2), Loading Vehicle, Indigo, Traveller, Director | Shuttle, Maruti Van (2), Innova (2), Loading Vehicle, Indigo, Traveller, Director | Shuttle, Maruti Van (2), Innova (2), Loading Vehicle, Indigo, Traveller, Director | Shuttle, Maruti Van (2), Innova (2), Loading Vehicle, Indigo, Traveller, Director |
| 15:00 HRS | Shuttle, Maruti Van (2), Innova (2), Loading Vehicle, Indigo, Traveller, Director | Shuttle, Maruti Van (2), Innova (2), Loading Vehicle, Indigo, Traveller, Director | Shuttle, Maruti Van (2), Innova (2), Loading Vehicle, Indigo, Traveller, Director | Shuttle, Maruti Van (2), Innova (2), Loading Vehicle, Indigo, Traveller, Director | Shuttle, Maruti Van (2), Innova (2), Loading Vehicle, Indigo, Traveller, Director | Shuttle (2), Maruti Van (2), Innova (2), Loading Vehicle, Indigo, Traveller, Director | Shuttle, Maruti Van (2), Innova (2), Loading Vehicle, Indigo, Traveller, Director |
| 16:00 HRS | Shuttle, Maruti Van (2), Innova (2), Loading Vehicle, Indigo, Traveller, Director | Shuttle, Maruti Van (2), Innova (2), Loading Vehicle, Indigo, Traveller, Director | Shuttle, Maruti Van (2), Innova (2), Loading Vehicle, Indigo, Traveller, Director | Shuttle, Maruti Van (2), Innova (2), Loading Vehicle, Indigo, Traveller, Director | Shuttle, Maruti Van (2), Innova (2), Loading Vehicle, Indigo, Traveller, Director | Shuttle, Maruti Van (2), Innova (2), Loading Vehicle, Indigo, Traveller, Director | Shuttle, Maruti Van (2), Innova (2), Loading Vehicle, Indigo, Traveller, Director |
| 17:00 HRS | Shuttle (2), Staff, Maruti Van (2), Innova (2), Loading Vehicle, Indigo, Traveller, Director | Shuttle (2), Staff, Maruti Van (2), Innova (2), Loading Vehicle, Indigo, Traveller, Director | Shuttle (2), Staff, Maruti Van (2), Innova (2), Loading Vehicle, Indigo, Traveller, Director | Shuttle (2), Staff, Maruti Van (2), Innova (2), Loading Vehicle, Indigo, Traveller, Director | Shuttle (2), Staff, Maruti Van (2), Innova (2), Loading Vehicle, Indigo, Traveller, Director | Shuttle (2), Staff, Maruti Van (2), Innova (2), Loading Vehicle, Indigo, Traveller, Director | Shuttle (2), Maruti Van (2), Innova (2), Loading Vehicle, Traveller, Director |
| 18:00 HRS | Shuttle (2), Staff, Maruti Van (2), Innova (2), Loading Vehicle, Indigo, Traveller | Shuttle (2), Staff, Maruti Van (2), Innova (2), Loading Vehicle, Indigo, Traveller | Shuttle (2), Staff, Maruti Van (2), Innova (2), Loading Vehicle, Indigo, Traveller | Shuttle (2), Staff, Maruti Van (2), Innova (2), Loading Vehicle, Indigo, Traveller | Shuttle (2), Staff, Maruti Van (2), Innova (2), Loading Vehicle, Indigo, Traveller | Shuttle (2), Staff, Maruti Van (2), Innova (2), Loading Vehicle, Indigo, Traveller | Shuttle, Maruti Van (2), Innova (2), Loading Vehicle, Indigo, Traveller |
| 19:00 HRS | Shuttle (2), Indigo | Shuttle (2), Indigo | Shuttle (2), Indigo | Shuttle (2), Indigo | Shuttle (2), Indigo | Shuttle (2), Indigo | Shuttle (2), Indigo |
| 20:00 HRS | Shuttle, Indigo | Shuttle (2), Indigo | Shuttle (2), Indigo | Shuttle (2), Indigo | Shuttle (2), Indigo | Shuttle (2), Indigo | Shuttle (2), Indigo |
| 21:00 HRS | Shuttle, Indigo | Shuttle, Indigo | Shuttle, Indigo | Shuttle, Indigo | Shuttle, Indigo | Shuttle, Indigo | Shuttle, Indigo |
| 22:00 HRS | Ambulance, Indigo | Ambulance, Indigo | Ambulance, Indigo | Ambulance, Indigo | Ambulance, Indigo | Ambulance, Indigo | Ambulance, Indigo |
| 23:00 HRS | Ambulance | Ambulance | Ambulance | Ambulance | Ambulance | Ambulance | Ambulance |

Note: HRS = hours

Source: Company files.

**EXHIBIT 6: HOURLY DEMAND OF DRIVERS FOR SEVEN 24-HOUR CYCLES**

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| **CYCLES/HRS** | **Driver count for Monday 6:00 to Tuesday 5:00** | **Driver count for Tuesday 6:00 to Wednesday 5:00** | **Driver count for Wednesday 6:00 to Thursday 5:00** | **Driver count for Thursday 6:00 to Friday 5:00** | **Driver count for Friday 6:00 to Saturday 5:00** | **Driver count for Saturday 6:00 to Sunday 5:00** | **Driver count for Sunday 6:00 to Monday 5:00** |
| 06:00 HRS | 2 | 2 | 2 | 2 | 2 | 2 | 2 |
| 07:00 HRS | 2 | 2 | 2 | 2 | 2 | 2 | 2 |
| 08:00 HRS | 4 | 4 | 4 | 4 | 4 | 4 | 2 |
| 09:00 HRS | 2 | 2 | 2 | 2 | 2 | 2 | 2 |
| 10:00 HRS | 2 | 2 | 2 | 2 | 2 | 2 | 3 |
| 11:00 HRS | 9 | 9 | 9 | 9 | 10 | 9 | 10 |
| 12:00 HRS | 8 | 8 | 8 | 8 | 8 | 8 | 8 |
| 13:00 HRS | 8 | 8 | 8 | 8 | 8 | 8 | 8 |
| 14:00 HRS | 9 | 9 | 9 | 9 | 9 | 9 | 9 |
| 15:00 HRS | 9 | 9 | 9 | 9 | 9 | 10 | 9 |
| 16:00 HRS | 9 | 9 | 9 | 9 | 9 | 9 | 9 |
| 17:00 HRS | 11 | 11 | 11 | 11 | 11 | 11 | 9 |
| 18:00 HRS | 10 | 10 | 10 | 10 | 10 | 10 | 8 |
| 19:00 HRS | 3 | 3 | 3 | 3 | 3 | 3 | 3 |
| 20:00 HRS | 2 | 3 | 3 | 3 | 3 | 3 | 3 |
| 21:00 HRS | 2 | 2 | 2 | 2 | 2 | 2 | 2 |
| 22:00 HRS | 2 | 2 | 2 | 2 | 2 | 2 | 2 |
| 23:00 HRS | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| 00:00 HRS | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| 01:00 HRS | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| 02:00 HRS | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| 03:00 HRS | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| 04:00 HRS | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| 05:00 HRS | 1 | 1 | 1 | 1 | 1 | 1 | 1 |

Note: HRS = hours

Source: Compiled by the authors based on the data in Exhibit 5.

1. CIMC Indore recruited retired officers from the Indian army for key administrative posts. [↑](#footnote-ref-1)
2. ₹ = INR = Indian rupee; all currency amounts are in ₹ unless otherwise specified; ₹1 = US$0.0150 on September 7, 2016. [↑](#footnote-ref-2)
3. The Reserve Bank of India, which was the central Bank of India, classified the cities in India into six tiers based on the aggregate population. Cities having an aggregate population in the range of 50,000 to 99,000 were classified as Tier 2 cities. [↑](#footnote-ref-3)