

In a first, IIM-A students get MBA degree

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AHMEDABAD: The 54th convocation of Indian Institute of Management, Ahmedabad (IIM-A) on Saturday was historic for the institute and students. After over half a century, the students were awarded a degree of Master of Business Administration (MBA) instead of Post-Graduate Programme (PGP) in Management diploma.

Country's premier management institution awarded its first masters degree after the IIM Act-2017 became a law in December 2017. IIM Bangalore and Calcutta also conferred MBA degrees in their last convocation. Sources said previous students too wanted a similar degree with retrospective effect, but the institute said the move is not possible.

However, the institute is now also planning to hike its fee for the flagship course. IIM-A director Errol D'Souza said the Governing Council had approved a fee hike of 4.5%; the MBA course would now cost students Rs 22 lakh instead of Rs 21 lakh. "The decision has been taken keeping in mind the inflation rate," said the director.