



## Press Release

### **NITIE becomes IIM Mumbai to redefine management education**

**Mumbai, 9<sup>th</sup> August 2023:** With both the Houses of Parliament giving their nod to Indian Institutes of Management (Amendment) Bill 2023 in the ongoing Monsoon Session, the National Institute of Industrial Engineering (NITIE), will be officially getting the new title of Indian Institute of Management, Mumbai (IIM Mumbai). The bill will make NITIE join the illustrious family of globally renowned IIMs. India's proposed 21<sup>st</sup> Indian Institute of Management (IIM) is offering management pedagogy of global stature since its inception in 1963. This announcement comes as good news during the year when the institute is celebrating its Diamond Jubilee Year.

With its rare distinction of encompassing the benefits of both an Indian Institute of Technology (IIT) and now an Indian Institute of Management (IIM), Mumbai is set to be a formidable hub of academics and entrepreneurship that will fuel the nation's young minds with bold ambitions.

While making the announcement, **Mr. Shashi Kiran Shetty, Chairman, Society and Board of Governors, NITIE and Chairman & Founder, Allcargo Group** "Thanked the Honourable Prime Minister Narendra Modi ji & Hon Minister for Education & Skill Development, Govt of India Shri Dharmendra Pradhan ji for this transformation. *Getting IIM recognition is a moment of immense pride for NITIE and Mumbai. NITIE has a reputation of excellence in imparting quality education in the fields of industrial engineering, engineering management and management sciences. Inclusion of NITIE in the IIM Act, 2017 will further encourage us to continue our journey of academic brilliance by nurturing a culture of continuous learning and innovation to build leaders of tomorrow. I would like to congratulate all stakeholders and well-wishers of NITIE for their faith and continued support. The acknowledgement will further strengthen our resolve to set up new benchmarks of learning excellence.*"

*He further added, "We are confident that the State Government of Maharashtra under the dynamic leadership of Hon Chief Minister Shri Eknath Shinde ji & Deputy Chief Ministers Shri Devendra Phadnavis ji & Ajit Pawar ji will provide all necessary support towards achieving this goal of Gol. NITIE has always been blessed by industry support and has been led by eminent personalities such as Late Shri Yashvantrao Chauhan, First Chief Minister of Maharashtra, Shri B G Deshmukh, Cabinet Secretary of Gol and extraordinary industrialists such as, Mr. Anand Mahindra, Chairman of Mahindra Group, Mr Adi Godrej, Chairman Emeritus of the Godrej Group. who has guided this institute.*

On the occasion, **Professor Manoj Tiwari, Director, NITIE** said, *"The inclusion of NITIE in IIM Act, 2017 is the result of years of hard work, commitment and collaborative efforts of our faculty, administration officials, management members, staff, alumni and students. The acknowledgement underlines our sustained endeavours to achieve academic excellence in the domains of industrial engineering, engineering management and management sciences, supply chain. It will inspire us to further elevate our academic offerings with deep industry insights and experience."*

Since its inception in 1963, NITIE has illustrated a legacy of developing global leaders and professionals and it is determined to accelerate its efforts with IIM recognition. NITIE is ranked 7<sup>th</sup> in the Management Category by National Institute Ranking Framework (NIRF) in 2023 and with its rechristened entity, the institute aims to be among India's top three rankings.



**About – National Institute of Industrial Engineering (NITIE):**

National Institute of Industrial Engineering (NITIE), established by the Government of India in 1963 in the financial capital of the country, has been consistently ranking among the top B-schools in India. With more than 60 academicians and around 1,200 students across various programs, NITIE is a leader in management education in the country and ranked 7<sup>th</sup> in the National Institutional Ranking Framework (NIRF) rankings for 2023 among Management institutes across India. NITIE is committed to creating skilled professionals in diverse functional areas like Operations Management, Analytics, Finance, Marketing, Project Management, HR, Information Technology, and Sustainability Management. For more information, please visit: <https://nitie.ac.in/>

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