

IIM Bangalore hikes fees, gets the tag of costliest IIM

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Students aspiring to get admission at IIM Bangalore (IIM-B) this year will have to shell out more money as the premier institute has hiked its fees by 10%.



A file photo of the Indian Institute of Management (IIM) in Bangalore. (HT photo)

Fees for the flagship Post Graduate Programme in Management will now be Rs. 18.7 lakh for the academic session 2015-17, admissions for which will begin shortly. With this hike, IIM Bangalore has become the costliest IIM, pipping those in Ahmedabad, Kolkata and Lucknow.

The institute has hiked its fees months after IIM Ahmedabad announced an 11% hike in its fees, taking it to Rs. 18.5 lakh from Rs. 16.6 lakh. IIM Calcutta in April last year had announced a hike of almost 20%, taking the fees to Rs. 16.2 lakh.

HT, in a report on December 27 last year, had said that fees for some of the IIMs, including Bangalore, will be increased.

IIM-B said in a statement, "The fee hike has been approved by the board of governors. The hike has been implemented keeping inflation in mind."

The institute had hiked its fees in 2013 by 6% from Rs. 16.03 lakh to Rs. 17 lakh. The fees across IIMs have gone up considerably since 2009. While IIM Bangalore had raised fees from Rs. 9.5 lakh to Rs. 11 lakh, IIM Ahmedabad hiked fees to Rs. 12.5 lakh in the same year.

"Getting quality faculty, infrastructure at rising cost is impossible for such institutes. Fee hike is inevitable," said P Rameshan, director, IIM Rohtak. The institute has not hiked its fees since 2011.

A fee hike is expected by March in the new IIMs. Currently, IIM Trichy charges Rs. 10.1 lakh for PGP in Business Management, while IIM Rohtak and Udaipur charge Rs. 9 lakh each.