



**National Institute of  
Bank Management**

# **ANNUAL REPORT**

**2023-24**





# **ANNUAL REPORT 2023-24**



**National Institute of Bank Management**

*Published by*  
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National Institute of Bank Management

## The Vision

To be globally recognized as a  
Centre of Excellence for  
education and learning in  
Banking and Finance.

## Mission Statements of the Verticals

### Executive Training Programme

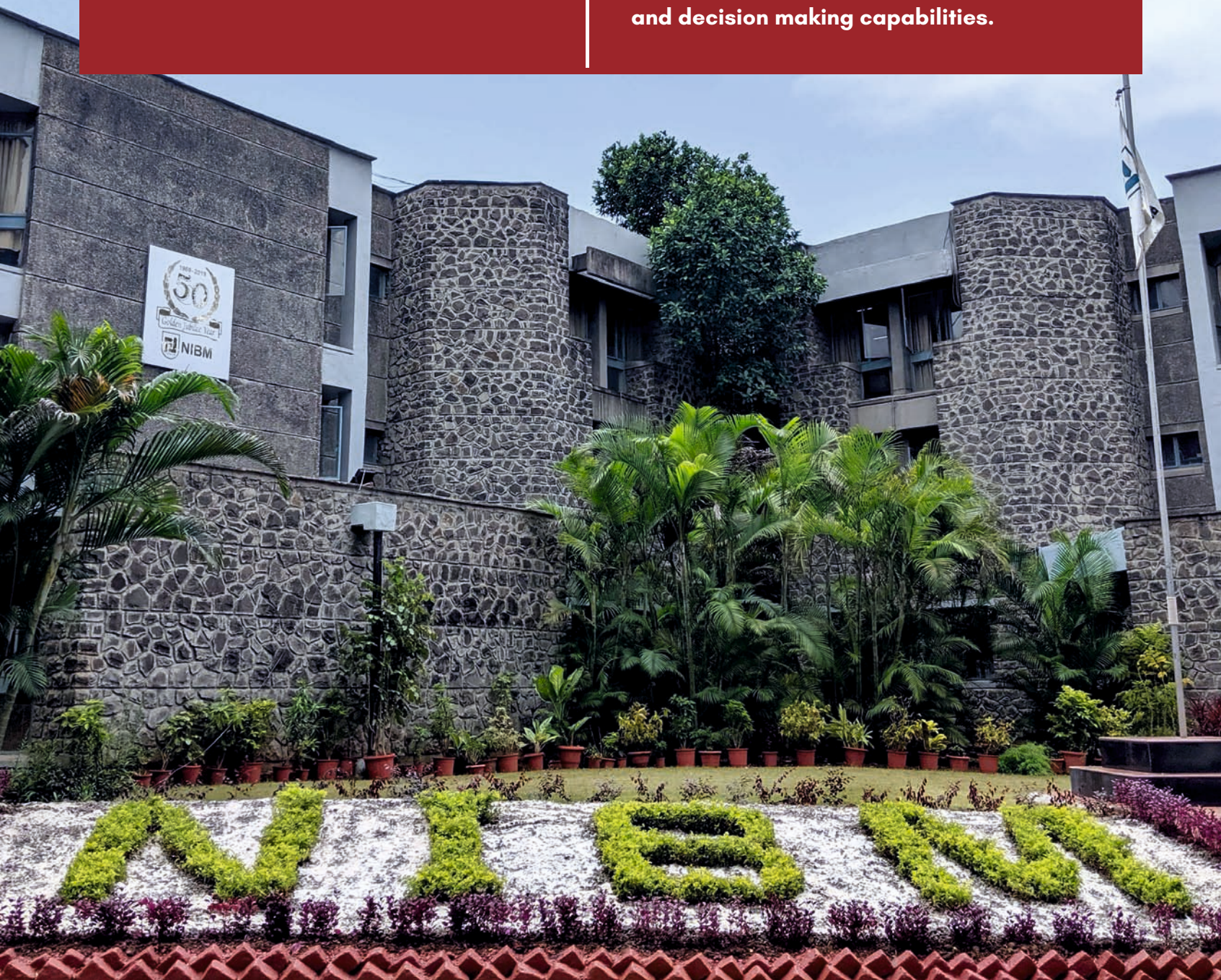
Empower executives and organizations  
through learning and advisory interventions.

### Research

Engage in research that contributes to the  
body of knowledge and thought leadership  
in Banking and Finance.

### Academic Programme

Develop young professionals to perform  
managerial functions with analytical skills  
and decision making capabilities.







**Glimpses of NIBM, Pune Campus**





# Governing Board

(as on March 31, 2024)

## Shri Shaktikanta Das

Governor, Reserve Bank of India  
Chairman, NIBM Governing Board

### Dr Michael Debabrata Patra

Deputy Governor  
Reserve Bank of India

### Shri P Vasudevan

Executive Director  
Reserve Bank of India

### Shri Dinesh Kumar Khara

Chairman  
State Bank of India

### Shri Debadatta Chand

Managing Director & CEO  
Bank of Baroda

### Shri Rajneesh Karnatak

Managing Director & CEO  
Bank of India

### Shri K Satyanarayana Raju

Managing Director & CEO  
Canara Bank

### Shri Atul Kumar Goel

Managing Director & CEO  
Punjab National Bank

### Prof Bhimaraya Metri

Director  
Indian Institute of Management, Nagpur

### Shri Amitabh Chaudhry

Managing Director & CEO  
Axis Bank

### Ms Zarin Daruwala

Cluster CEO  
India and South Asia Markets  
(Bangladesh, Nepal and Sri Lanka)  
Standard Chartered Bank

### Shri Shaji K V

Chairman  
National Bank for Agriculture and  
Rural Development

### Prof Ashok Banerjee

Director  
Indian Institute of Management, Udaipur

### Prof M S Sriram

Professor  
Indian Institute of Management, Bangalore

### Smt Rajani Prasad (*Special Invitee*)

Chief General Manager  
Reserve Bank of India

### Prof Arindam Bandyopadhyay

Professor  
Faculty Representative on the Governing Board  
National Institute of Bank Management

### Prof Partha Ray

Director & Member-Secretary  
National Institute of Bank Management

# Composition of NIBM Sub-Committees

## Standing Committee

### Chairman

**Dr M D Patra**

Deputy Governor, Reserve Bank of India

### Members

**Shri Dinesh Kumar Khara**

Chairman, State Bank of India

**Shri Debadatta Chand**

Managing Director & CEO, Bank of Baroda

**Shri Shaji K V**

Chairman, NABARD

**Shri Amitabh Chaudhry**

Managing Director & CEO, Axis Bank

**Prof Ashok Banerjee**

Director, IIM Udaipur

### Member Secretary

**Prof Partha Ray**

Director, NIBM

### Chairman

**Shri Dinesh Kumar Khara**

Chairman, State Bank of India

### Members

**Shri Rajneesh Karnatak**

Managing Director & CEO, Bank of India

**Shri Atul Kumar Goel**

Managing Director & CEO, Punjab National Bank

**Shri Amitabh Chaudhry**

Managing Director & CEO, Axis Bank

**Smt Rajani Prasad**

Chief General Manager, CSBD, RBI

### Member Secretary

**Prof Partha Ray**

Director, NIBM

## Finance Committee

## Campus Committee

### Chairman

**Shri K Satyanarayana Raju**

Managing Director & CEO, Canara Bank

### Vice-Chairman

**Prof Partha Ray**

Director, NIBM

### Members

**Shri Rajneesh Karnatak**

Managing Director & CEO, Bank of India

**Prof Bhimaraya Metri**

Director, IIM Nagpur

**Shri Sumed Jawade**

GM, CSBD, RBI

### Member Secretary

**Prof Anjan Roy**

Professor, NIBM





# Composition of NIBM Sub-Committees

## Academic Council

### Chairman

**Prof M S Sriram**  
Professor, IIM Bangalore

### Vice-Chairman

**Prof Partha Ray**  
Director, NIBM

### Members

**Shri Nidhu Saxena**  
Managing Director & CEO, Bank of  
Maharashtra

(Till Oct. 31, 2023) **Shri S Srinivasa Rao**  
Deputy Managing Director & Chief Risk Officer  
State Bank of India

**Prof Ashok Banerjee**  
Director, IIM Udaipur

**Prof M Jayadev**  
Professor, Finance & Accounting Area,  
IIM Bangalore

**Shri Saugata Bhattacharya** (Till Dec. 31, 2023)  
Chief Economist & Senior Vice President  
Axis Bank Limited

**Prof Anjan Roy**  
Dean (Research), NIBM

**Prof Kaushik Mukerjee**  
Dean (Executive Training Programme), NIBM

**Dr M Manickaraj**  
Associate Professor, NIBM

**Prof Sanjay Basu**  
Professor, NIBM

### Member Secretary

**Prof Arindam Bandyopadhyay**  
Dean (Academic Programme), NIBM



# Member Banks and Associate Member Banks / Institutions of NIBM Society

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## Member Banks

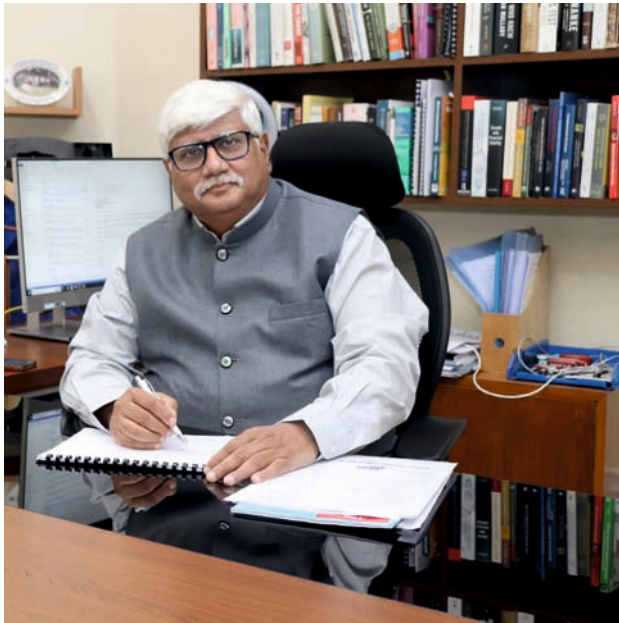
- |                          |  |
|--------------------------|--|
| 1. Reserve Bank of India | 9. Indian Overseas Bank                              |
| 2. State Bank of India   | 10. Punjab National Bank                             |
| 3. Bank of Baroda        | 11. Punjab & Sind Bank                               |
| 4. Bank of India         | 12. Union Bank of India                              |
| 5. Bank of Maharashtra   | 13. UCO Bank   |
| 6. Canara Bank           | 14. The Hongkong & Shanghai Banking Corporation Ltd. |
| 7. Central Bank of India |  |
| 8. Indian Bank           |  |

## Associate Member Banks / Institutions

- |  |                                  |
|--|----------------------------------|
| 1. ICICI Bank Ltd.                                   | 9. Yes Bank                      |
| 2. IDBI Bank Ltd.                                    | 10. The South Indian Bank Ltd.   |
| 3. National Bank for Agriculture & Rural Development | 11. Tamilnad Mercantile Bank     |
| 4. Export-Import Bank of India                       | 12. ESAF Small Finance Bank Ltd. |
| 5. The Federal Bank Ltd.                             | 13. Catholic Syrian Bank         |
| 6. The Jammu & Kashmir Bank Ltd.                     | 14. Standard Chartered Bank      |
| 7. The Saraswat Cooperative Bank Ltd.                | 15. Utkarsh Small Finance Bank   |
| 8. The Karur Vysya Bank Ltd.                         | 16. Axis Bank                    |
|  | 17. India Post Payments Bank     |

# Message from the Director

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Respected stakeholders  
and well-wishers of NIBM,

It is my privilege to present the Annual Report for the year 2023-24, reflecting a year of aspirations, achievements and progress at the National Institute of Bank Management (NIBM). As the premier think tank for the BFSI sector, NIBM has consistently delivered on its mandate of advancing capacity building, research, consultancy and co-creations of knowledge to meet the evolving needs of our member institutions and the financial services industry.

This year marked a milestone for NIBM as for the first time we entered the National Institutional Ranking Framework (NIRF) of the Ministry of Education and secured the 76th rank. We also secured the 62nd position in the Fortune list of top B-schools. These rankings reaffirm our commitment to excellence and our standing as a leader in banking and finance education.

NIBM's focus on capacity building witnessed the successful conduct of 149 executive training programmes, catering to 3,720 participants, including executives from public sector banks, private sector banks, foreign banks, NBFCs, and regulatory institutions. These programmes, addressing critical areas, have reinforced NIBM's position as a strategic partner for the BFSI sector.

Our consultancy and research initiatives during the year have provided actionable insights into emerging challenges such as risk governance, fintech adoption, and ESG frameworks, further strengthening our role as a trusted advisor to member organisations. In recognition of our expertise, there has been considerable international participation in our programmes, with 207 professionals from across the globe attending various sessions, including specialised ITEC programmes under the Government of India's initiative.

The introduction of the Distinguished Alumni Award, which was presented to Arun Bansal, MD & CEO of Paytm Payments Bank, demonstrates our focus on engaging with a broader audience while celebrating the success of our alumni.

Collaborations with global institutions, such as our MoU with the Professional Risk Managers' International Association (PRMIA), have enabled us to offer cutting-edge resources and certifications in risk management, further aligning our academic offerings with industry needs.

Our flagship PGDM (Banking and Financial Services) programme has once again demonstrated excellence, achieving 100% placements with an impressive increase in average compensation. The programme continues to attract leading recruiters and offers students opportunities to excel in diverse roles across banking, financial services, and consulting domains.

We are equally proud of the initiatives undertaken for employee welfare, which have created a positive and supportive work environment. Activities such as training programmes for administrative staff, preventive health check-ups in collaboration with prominent hospitals, and recreational events were conducted to promote well-being and camaraderie among employees. These efforts underscore our commitment to ensuring that our workforce remains motivated and engaged.

Finally, NIBM's financial performance during the year was robust, enabling us to invest in academic innovations, infrastructure, and research capabilities.

These accomplishments are the result of the unwavering guidance of our governing board, members of NIBM Trust, faculty, staff, and students, as well as the trust and collaboration of our member institutions.

As we move forward, NIBM remains steadfast in its mission to build capacity, foster innovation and technology, and contribute to the strategic priorities of the BFSI sector. Together, let us continue on this mission of achieving global excellence for education and learning in banking and finance.

With warm regards,

**– Prof. Partha Ray**

Director

National Institute of Bank Management



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# Rankings and Accreditations



## FORTUNE RANKINGS 2023



# Highlights of 2023-24

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## Institution's Innovation Council (IIC)

In the academic year 2023-24, NIBM established its Institution's Innovation Council (IIC) under the guidelines of the Ministry of Education's Innovation Cell (MIC), Government of India, to foster a culture of innovation and entrepreneurship among students and faculty.



## MoU with Professional Risk Managers' International Association (PRMIA)

NIBM's partnership with PRMIA through an MoU signed on February 27, 2024 aims to provide students access to global resources, including specialised training materials and certification opportunities in risk management, and allow valuable industry exposure.



## Introduction of Distinguished Alumni Award

In order to recognise the contributions and achievements of distinguished alumni of NIBM's PGDM programme, an award has been introduced this year.



The very first award was presented to Arun Bansal (2004-05 batch), MD and CEO, Paytm Payments Bank.

## Launch of the Podcast Series 'NIBM Insights'

This year saw the launch of the podcast series 'NIBM Insights', wherein experts from within and outside NIBM are interviewed by a PGDM student on a topic of contemporary relevance, such as issues relating to macroeconomics, and banking and financial sector, and making these discussions available to a wider audience. A total of 6 episodes were recorded and published in 2023-24, featuring NIBM faculty members: Sanjay Basu, Partha Ray, Kaushik Mukerjee, Alka Vaidya, Smita Roy Trivedi, and M. Manickaraj.

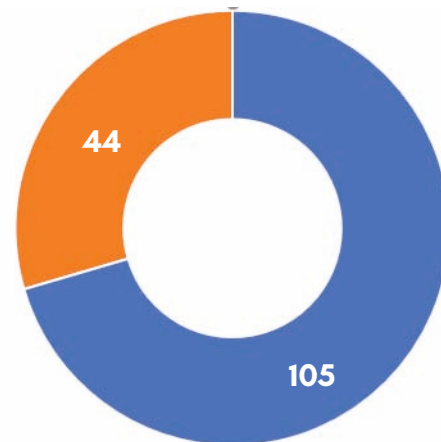


# Executive Training Programmes

The institute conducted a total of 149 Executive Training Programmes (ETP) during the year 2023-24. These programmes were a mix of campus, live online and hybrid programmes. Customised ETPs for banks from India and abroad were also conducted in addition to the regular institutional programmes. The ETPs cater to executives from central and state government bodies, nationalised banks, private sector banks, foreign banks, cooperative banks, small finance banks, regional rural banks, Reserve Bank of India, State Bank Group, and a number of national institutions including NABARD, ECGC, NPCI, International Financial Services Centres Authority, and Indian Banks Association. A total number of 3720 participants participated in these programmes.

The details of these programmes are as follows:

No. of Institutional Programmes	105
No. of Sponsored / In-Company Programmes	44
<b>Total No. of Programmes</b>	<b>149</b>



- No. of Institutional Programmes
- No. of Sponsored / In-Company Programmes

## Programme-wise No. of Participants

### 15 Sponsored / In-Company Programmes (International)

Sponsored / In-Company Programmes (India)

1601

192 Institutional Programmes (International)

Institutional Programmes (India)

1912

(a) Institutional Programmes (India)	1912
(b) Institutional Programmes (International)	192
(c) Sponsored / In-Company Programmes (India)	1601
(d) Sponsored / In-Company Programmes (International)	15

**Total No. of Participants** **3720**

<b>Area-Wise Break-Up of the Institutional Executive Training Programmes</b>		
<i>Area/Type of Programme</i>	<i>No. of Programmes</i>	<i>No. of Participants</i>
ITEC - International Programmes	2	46
Collaborative Programmes	4	122
Conferences	2	69
Seminars	2	328
Finance	38	688
Human Resources Management	7	101
Information Technology	5	106
Money, International Banking and Finance	26	349
Rural Finance and Development	6	85
Strategic Planning, Marketing and Control	13	210
	<b>105</b>	<b>2104</b>

### List of the Broad Areas of NIBM Programmes

Programmes offered by the faculty of the institute cover diverse domains in banking and finance. Given below is a list of the programmes offered in each domain.

#### Finance (FIN)

- Branch management
- Credit appraisal for corporate and MSME project financing and infrastructure finance
- Financial statement analysis
- Retail lending
- Credit monitoring, preventive vigilance and fraud management
- Management of Non-Performing Assets
- Risk management and Basel accords - Credit risk and market risk
- Operational risk and ALM (Asset Liability Management)
- Risk governance

- ESG / Sustainable finance
- Treasury, investment and fixed income portfolio management
- Internal audit, audit committee of the board and compliance
- Startup financing and private equity financing

#### Human Resource Management (HRM)

- Leadership development
- Human Resource Management (HRM)
- Change management and organisational transformation
- L&D / coaching / training / mentoring
- People risk management
- Discipline management
- Public procurement process



### Information Technology (IT)

- IS audit / governance
- Cyber security
- Blockchain and Distributed Ledger Technology (DLT)
- Digital payments, lending and fintech
- Digital frauds
- Digital financial inclusion
- Digital transformation
- Digital and social media marketing
- Artificial Intelligence (AI) and Machine Learning (ML)

### Money, International Banking and Finance (MIBF)

- Forex business / international banking
- Forex dealing with bourse game
- FEMA regulations and compliance for NRI business / capital account transactions (FDI / ODI / ECB)
- Financial analysis/technical analysis / business analysis
- Financing international trade
- Demystifying FX market
- Monetary policy and liquidity management

### Rural Finance and Development (RFD)

- Agribusiness and value chain finance
- Priority sector lending
- Fintech and digital financial inclusion
- SLBC and Lead Bank Scheme
- Regulatory compliance
- BC Management
- Lending to Agri-MSMEs
- Microfinance

### Strategic Planning, Marketing and Control (SPMC)

- Corporate governance
- Leadership
- Profitability / branch operations / performance turnaround strategy
- Retail and MSME business
- FDP (Faculty Development Programme)
- Climate change risk
- Government business
- Co-lending arrangements
- Building digital lending systems
- Customer analytics and cross selling,
- Customer Relationship Management (CRM)
- Digital and social media marketing
- Analytics-based marketing of banking services
- Strategies for MSME business
- Branch level marketing

### Weekend Online Programme

NIBM (in association with NSE TalentSprint) conducted the 'Advanced Programme in Banking and Leadership for a Digital World' during 2023-24. The programme was offered online with live sessions on weekends.

For a detailed list of area-wise programmes, see Annexure I.



## International Programmes and International Participation in NIBM Programmes

### ○ ITEC Programmes

Under the Indian Technical and Economic Cooperation (ITEC) Programme, NIBM has conducted the following two programmes in the year 2023-24.

- (a) International Programme on Asset-Liability Management in Banks and Financial Institutions, September 18 - 29, 2023. The programme was designed and coordinated by Sanjay Basu and Kedar nath Mukherjee.
- (b) International Programme on Inclusive Banking and Finance, March 4 - 8, 2024. The programme was designed and coordinated by Naveen Kumar K.



### ○ International Participation in NIBM Programmes

In addition to the ITEC programmes, a number of international participants attend the NIBM training programmes. During 2023-24, a total of 207 banking and finance professionals from Africa, Asia, Europe, North America and South America have participated in various NIBM programmes.

For a detailed list of country-wise number of participants, see Annexure II (b).



## Online Certification Courses for Executives in Banking and Finance

As per the directives of the Reserve Bank of India, NIBM launched online certification courses in the following four areas on September 30, 2017:

### Credit Management

### Risk Management

### Treasury Management

### Accounts and Audit

Subsequently, the Indian Banks' Association (IBA) shortlisted NIBM as one of the training institutions for delivering these certification courses. These courses have been designed as a blend of online and classroom learning. The online component is

based on the open source platform Moodle, which provides access for the registered participants to the relevant course material including practice quizzes, so that they may study at their own pace. The classroom learning experience is provided through video-based sessions, which are also hosted on the Moodle platform. An extensive round of evaluations has to be cleared by the participants/working executives in order to gain their respective certifications. The evaluation system comprises several stages and components including test modules, assignments and a final exam. The trend in the enrolment of participants in these programmes during the last seven years is presented in the table below.

Course	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	Total
Accounts and Audit	47	149	302	105	457	588	364	2,012
Credit Management	488	1,779	1,274	230	563	3,385	1,713	9,432
Risk Management	237	650	420	396	518	1,039	800	4,060
Treasury Management	108	313	255	99	165	305	312	1,557
Retail Credit Management	325	34	232	16	225	42	479	1,353
Credit Management for Small Finance Banks	-	6	22	18	30	54	29	159
Banking Operations and Management for Payment Banks	-	-	54	1	4	-	4	63
NIBM Certification Course on Credit Management for Fintechs	-	-	-	-	-	77	-	77
<b>Grand Total</b>	<b>1,205</b>	<b>2,931</b>	<b>2,559</b>	<b>865</b>	<b>1,962</b>	<b>5,490</b>	<b>3,701</b>	<b>15,011</b>

## Guest Speakers at NIBM Programmes

During the year 2023-24, many resource persons, experts and thought leaders from finance, banking and academia addressed the participants of various NIBM Executive Education and Learning Programmes. These personalities included CEOs, COOs, Directors, Executive Directors, and senior management professionals. The organisations they represented were the Reserve Bank of India, public and private sector banks, FinTechs, consultancy firms, academic institutions, training institutions, government organisations and industry bodies associated with the banking and finance domain. The detailed list with the names of these dignitaries is given in Annexure IV.





# Academic Programme: Post-Graduate Diploma in Management (Banking and Financial Services)

## Introduction

The AICTE approved two-year PGDM (B&FS) of NIBM is designed to be a contemporary, rigorous, and innovative programme for management education in banking and finance. It provides a thorough grounding in foundational subjects, strengthens students' understanding of management concepts and practices, imparts advanced training in analytical skills, and gives a holistic perspective about the financial services industry. It also equips the students with a keen appreciation of the business challenges in the

financial services industry and prepares them for coveted managerial roles. As a result, banks and financial institutions have always placed our students in key domains like credit appraisal and management, investment and treasury operations, trade finance, foreign exchange, risk management, internal audit, information technology, and customer relationship management. NIBM's alumni now work in senior positions in leading banking and financial institutions.

### Mission of the Academic Programme

"Develop young professionals to perform managerial functions with analytical skills and decision-making capabilities."

The PGDM programme at NIBM supports the Institution's aim to be:

- ❖ the main research and academic arm of the banking industry for continuously upgrading the knowledge and skills relevant for its top management.
- ❖ a storehouse of data and information of all new and emerging issues in the banking sector.
- ❖ the catalyst in helping banks to secure their financial position and make them world-class.
- ❖ a change agent in the overall functioning of the banking system and facilitate the ushering in of professionalism in the banking and financial system of the country.

### The educational objectives of the programme are:

- ❖ To enable students to apply knowledge of financial theories, management principles and practices to solve business problems.
- ❖ To foster in students analytical and critical thinking abilities for data-driven decision making.
- ❖ To develop value-based leadership and management abilities that leads to greater leader effectiveness.
- ❖ To develop among students the ability to understand, analyse, and communicate global, economic, legal, and ethical aspects of business.
- ❖ To develop among students the ability to lead themselves and others in the achievement of organisational goals, contributing effectively to a team environment and enhance organisation value.

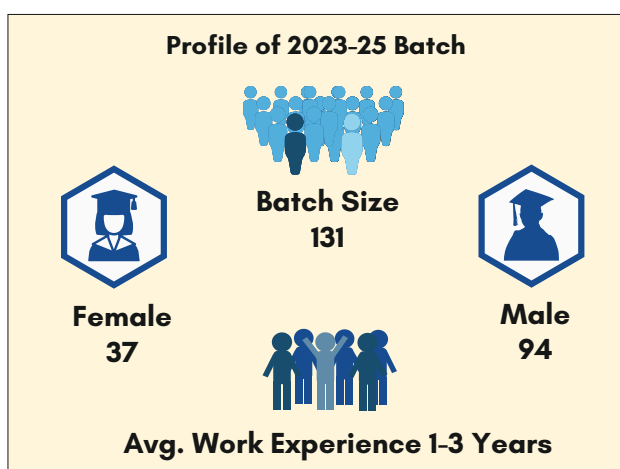
## Admission to PGDM (B&FS) 2023-25

Applicants who had appeared for the Common Admission Test or CAT (2022), XAT (2023), GRE, GMAT and CMAT (2023) conducted by AICTE had applied for admission to PGDM (B&FS) 2023-25. On the basis of the performance in the CAT / XAT / CMAT / GRE / GMAT, candidates were shortlisted and called for online Oral Communication (OC) and online Personal Interview (PI). Panels were formed for OC and PI, and all the candidates had to go through both the processes. The final selection of the candidates was based on multiple criteria such as the CAT / XAT / CMAT / GRE / GMAT scores, OC and PI scores, academic performance, work experience, and extra-curricular activities.

The Institute had received a total of 3394 applications. Oral Communication and Personal Interviews of 758 candidates based on merit were conducted during June 14-17, 2023 following the AICTE regulations. The CAT cutoff was set at 89 percentile.

### Student Profile

The batch of PGDM 2023-25 consists of 131 graduates from open and reserved categories as per AICTE norms, with some of them having an experience of 1-3 years in different industries. Students admitted to the programme are from varied disciplines like arts, commerce, science, and engineering. The class has a diverse demographic with students from different regions of India.

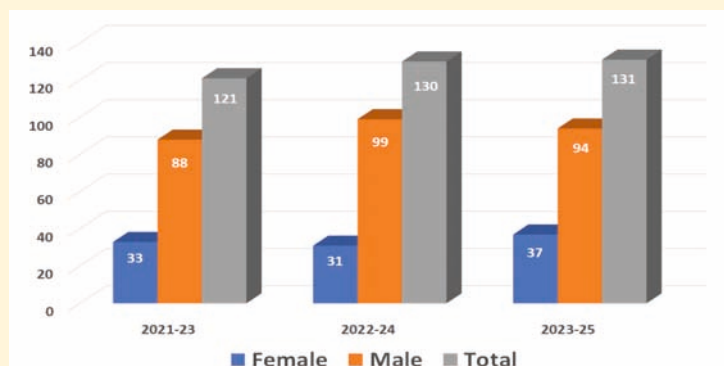


The region-wise diversity has improved over time from a diversity level of 0.843 in 2021-23 to 0.8497 in 2022-24 and 0.852 in the 2023-25 batch.

The region-wise distribution of students is given below:

State	2022-24	2023-25	2024-26
Andhra Pradesh	3	4	7
Assam	0	4	3
Bihar	4	7	7
Chattisgarh	0	3	1
Delhi	5	2	4
Gujarat	5	4	0
Haryana	3	3	1
Jharkhand	9	2	7
Karnataka	0	3	6
Kerala	8	0	0
Madhya Pradesh	25	20	16
Maharashtra	36	38	40
Odisha	0	3	1
Punjab	0	1	0
Rajasthan	8	3	6
Tamil Nadu	1	1	0
Telangana	1	1	6
Tripura	0	0	1
Uttar Pradesh	16	22	19
Uttarakhand	1	1	2
West Bengal	5	9	4
<b>Total</b>	<b>130</b>	<b>131</b>	<b>131</b>

### Gender Diversity



In the 2022-24 batch, the gender ratio (Female: Male) is 31:99. For the 2023-25 batch, the female to male ratio stood at 37:94.

Student-faculty ratio in AY 2023-24 is 16.4 compared to 14.9 in AY 2022-23.

NIBM's PGDM students demonstrate high levels of initiative and energy, capacity for hard work, strong task orientation, willingness to learn, propensity for teamwork, and a passion to excel.

## Curriculum and Pedagogy

NIBM's PGDM course of NIBM has been benchmarked with IIMs, IITs and XLRI as well as the PGDM banking courses offered by peer institutes. The course coverage has been kept contemporary, rigorous and focused on emerging areas in banking (like climate finance, alternative investment markets, fintech and analytics). The course weightage has also been rationalised by including many electives on contemporary topics like advanced risk management, big data analytics and machine learning, CFA Institute's Code of Ethics and Standards, behavioural finance, Blockchain and AI Applications in banking, financial services and insurance.

### Curriculum

Term-wise credits have been rationalised for better course delivery and learning. Total credits across the two-year PGDM course are 108.5, split between Year 1 (57.0) and Year 2 (51.5). Following a trimester system, the programme includes six terms of coursework spread over two years, with a summer internship component at the end of the first year and a social development project done concurrently by each student over the two years of the programme. The students also undertake an advanced project in banking and finance in their fifth term. A Universal Human Value (UHV) course has been added in the final term. All courses offered carry credits.

### Pedagogy

The programme includes classroom lectures, case studies, individual and group assignments, simulation of business operations through games, and field visits. A high teacher-student ratio of 1:10 enhances the scope of personal interactions. The Institute believes in strong interaction with industry, and practitioners provide significant inputs for many courses such as forex dealing with bourse game. NIBM pursues a comprehensive approach to learning based on:

- ❖ Interaction with practitioners
- ❖ Institutional and sponsored research studies
- ❖ Faculty insights from research and consultancy
- ❖ Institutional conferences, workshops and seminars on emerging issues in banking and finance
- ❖ Rigorous projects on banking and finance
- ❖ Hands-on data-based exercises and statistical analyses in the Integrated Finance Lab.

## Events Organised by the Institute in 2023-24

### Orientation for PGDM Batch 2023-25

The Institute conducted its orientation programme to welcome the new 2023-25 batch of 132 students on campus. The Inaugural Programme for the new PGDM batch was held on August 04, 2023. The programme was graced by Chief Guest, P. R. Ravi Mohan, Chairman and Independent Director, ESAF Small Finance Bank. A valedictory function was held as part of the Orientation Programme on August 5, 2023, where the valedictory address was delivered by Binod Kumar, Executive Director, Punjab National Bank.



### Personality Development Courses

A Soft Skills Training Programme was held for final year PGDM students, i.e., the 2022-24 batch, on August 11 and August 12, 2023 under IIC 5.0. The training was conducted by Alpana Killawala, Advisor Corporate Communication and former Head of Information (CGM), Reserve Bank of India, Mumbai. Over the course of two days the students were mentored on resume writing and interview skills through group discussions and mock interviews, and students received feedback on communication, body language as well as presentation skills. Other employability enhancement activities like behavioural training from Harappa Education and continuous corporate exposure helped students achieve placements with desired job profiles and increased packages.





### Guest Lectures for PGDM Students

In 2023-24, dignitaries from the entire gamut of finance and banking industry were invited to address the students and enlighten them by sharing perspectives on contemporary topics and relevant banking and finance issues. These include top management executives and experts from the Reserve Bank of India, public and private sector banks, financial institutions and the corporate world. A list of eminent speakers who addressed the PGDM students in 2023-24 is given below.

#### Industry Experts

- Biswanath Bhattacharyay, Consultant - Asian Development Bank
- Sarika Lohana, Trainer - Scooppin
- Ankit Goenka, Senior Vice President - Bajaj Allianz General Insurance
- Anurag Upadhyay, Program Manager - Accenture
- Paritosh Chandra Basu, Senior Director (Services) - Stragility Consulting Pvt. Ltd.
- Sumanta Kumar Panda, GM - SBI Bank



- Taher Borsadwala, Director - BNY Mellon
- Aditi N. Kakade, CGM (Rtd) - IDBI Bank
- Atul R. Joshi, Former MD & CEO - India Ratings
- C.A. Amit Darekar, Partner - Finpro Consulting
- Chandra Sekhar V., Lead Engineer - Samsung
- Dimakh Sahasrabuddhe, Director - Dimakh Consultants
- Hari Babu Budarayavalasa, Senior Executive - Aditya Birla Mutual Fund
- Jayant Keskar, Deputy General Manager - IDBI Bank / Ex-Faculty NIBM, Pune
- Kamlesh Nagware, VP - Snapper Future Tech.
- Manoj Jain, COO - Multi Commodity Exchange of India Ltd.
- Rajeev Diwakar Khond, CEO - Muthoot Finance Ltd.
- Sharat Chandra, Co-Founder - India Blockchain Forum
- V. Rajagopal, Ex-Chief Dealer - Kotak Mahindra Bank
- Vikas Gupta, EVP - Risk Advisory - Risk Pro
- Vivek Gadodia, Consultant - Dravyaniti Consulting





## Academicians

- Tarun Agarwal, Director, National Insurance Academy, Pune
- S. V. Kuvalekar, Ex-Faculty - NIBM
- Sumesh Sheth, Faculty, NIA, Pune
- Barun Kumar Khan, Faculty - NIA, Pune
- Subrata Sarkar, Professor & Dean of Academic Affairs, Indira Gandhi Institute of Development Research
- Savita Kulkarni, Assistant Professor, Gokhale Institute of Politics and Economics
- A. K. Pattnaik, Faculty, NIA

## Industry Talks and Lectures

A series of industry lectures were conducted in 2023-24 for students and faculty. Indrani Banerjee, Additional Director, Learning & Administration, Centre for Advanced Financial Research and Learning (CAFRAL), Reserve Bank of India gave a talk on "Perspectives on Current Issues in Banking and Finance" on September 21, 2023.



## Student Activities

The PGDM students of the institute are provided with the opportunity to demonstrate and upgrade their skills and competencies through various committees and clubs. The major events and activities of these committees and clubs are as follows.

### Alfaaz - The Literary Committee

Alfaaz, the Literary Committee, publishes a quarterly newsletter called *NIBM Vista*. This newsletter provides detailed information about all the events that take place at NIBM. Additionally, it features views from NIBM faculty members on distinct topics related to the banking

sector under segments like "Guru Mantra" and "Industry Expert." The quarterly newsletter is available on the official NIBM website under the Newsletter section.

### Alumni Relations Committee

#### Alum Melange

The Alumni Relation Committee hosted the annual alumni meet, "Alum Melange," on January 13-14, 2024. This two-day extravaganza brought together alumni, esteemed faculty, and current students in a joyous celebration of shared memories and academic excellence. Day 1 comprised the Welcome Ceremony and various activities such as games and quiz. Day 2 saw the

alumni engaging in spirited games of cricket, basketball, and kite flying. NIBM's commitment to sustainability was reinforced through a green initiative (tree plantation) by the Director and Dean PGDM. There was a record level of participation from the alumni community on campus and many senior alumni joined online as well. A new "Distinguished Alumni Award" honoured Arun Bansal, Executive Director at IDBI Bank, for his outstanding contributions. A cultural extravaganza marked the event's conclusion, featuring captivating dance performances and soulful musical renditions by alumni.

### Alumni Talk

The Alumni Relations Committee at NIBM, Pune, hosted several sessions over the past year as part of the 'Alumni Talk Series'.

1. An episode featuring Neha Shukla, Senior Vice President at CredAble and distinguished alumna from the class of 2008 was hosted, where she shared valuable insights and wisdom from her corporate journey, providing guidance on summer internships, personality development, perseverance, and hard work.
2. "Navigating Success: Unleashing the PGDM Potential": Distinguished alumni, including Harshal Pawar, Siddhibala Dubey, Lead Analyst-Credit Risk at BNY Mellon; Nikunj Dixit, Associate-Credit Risk at BNY Mellon; and Somesh Dhanashree, Analyst-Credit Risk at JP Morgan Chase and Co. shared valuable insights on optimising the two-year PGDM journey and offered guidance on internships, networking and campus engagement.
3. "Acing Placements: Navigating CVs, Research, and Interviews for Success": Distinguished alumni Aditya Shah, FRM®, Quantitative Analyst at UBS, and Isha Malik, Product Manager at Money Control, shared insights on crafting strong CVs, conducting company research, clarifying career choices, and excelling in interviews.
4. "The Insider's Guide to Acing Your Internship": Distinguished alumni Ajendra Pandey, AVP (Market Risk) at Axis Bank; Jasmine Kaur Bhatia, AVP (Digital Banking) at Unity Small Finance Bank; and Prafull Pandey, FRM, Associate (Counterparty Credit Risk) at Morgan Stanley shared practical insights on internship success strategies, corporate navigation, relationship building, and skill improvement.



## Academic and Professional Development Committee (APDC)

The Academic and Professional Development Committee was established by the PGDM batch 2021-23 with a clear and focused mission: to enhance the soft skills of our students. The APDC has implemented a range of initiatives designed to foster an environment of continuous learning and development. From facilitating ice-breaking sessions that build confidence to organising events and workshops with industry leaders, the APDC is dedicated to encouraging and enhancing professional development, ensuring that all students benefit from a collaborative and supportive learning environment that promotes both personal and professional growth. The work undertaken by the committee in the last one year is as follows:

**CV Reviews:** CV reviews were conducted for first-year PGDM students to help them present their best professional profiles.

**Group Discussions:** APDC facilitated group discussions to improve communication and analytical skills of the students.

**PRMIA Events:** The event “Empowering Future Risk Managers”, featuring Nirakar Pradhan, CEO of PRMIA India, and Rishikant Dubey, CRO of Grihum Housing Finance was organised. APDC also hosted a session on “AI: The Disruptive Tool to Risk Management Paradigms” by Justin McCarthy, Global CEO of PRMIA, on the occasion of the signing of the MoU between PRMIA and NIBM.



**HR Conference:** An HR conference was organised to discuss current trends and best practices in human resource management which was attended by MDs and EDs of many banks.



**Investor Awareness Programme:** A session was conducted on January 12, 2024 on investor awareness led by Sarika Lohana, Personal Finance Expert, Life Coach, and NLP Master Trainer and a member of the SEBI-IPEF advisory committee, which aimed at igniting investor awareness and empowering individuals to make informed investment decisions. It delved into the crucial aspects of financial planning, learning the art of selecting the right insurance, and navigating the diverse world of mutual funds.





## Corporate Relations and Placement Committee

The Corporate Relations and Placement Committee organises the leadership talk series called '**Vishleshan**' which acts as a bridge between the educational community and corporate world. It is a flagship programme of the committee wherein industry experts are invited to give guest lectures on various topics. The speakers share their valuable insights and experiences, which gives students an idea about how the corporate world is and what it takes to be a seasoned banking professional. Vishleshan helps the students to keep in touch with the industry and adds to their overall development as they implement the suggestions and recommendations of the experts to prepare themselves for navigating the corporate world. The events conducted during the years 2022-23 and 2023-24 are as in given below.

### List of Distinguished Speakers

- Kunal Sodhan, Vice President, Shinhan Bank (India)
- Amit Kamath, Vice President, BlackRock (India)
- Ranjeet Rane, Policy Research Consultant, Reserve Bank Innovation Hub (RBIH) Ecosystem
- Aman Deep, Director, Financial Planning, Wolters Kluwer (India)
- Tek Singh, Director (Strategic Initiatives, Planning and Governance),



- Sachin Singh, Head of Securities and Banking & Treasury Northern Trust Corporation
- Suryakant Patil, Infosys
- Anivesh Joshi, Infosys
- Pramod Shah, (Group CHRO), SarvaGram
- Pankaj Gulati, (COO), Fincare Small Finance Bank
- Sharad Kumar, (Head of Risk), Bajaj Finserv
- Amish Jani, (Director), UBS
- Kunal Kathpal, (Chief Risk Officer), Hinduja Leyland Finance
- Priyadarshi Dutta, Stashfin
- Ramandeep Gill, (Chief Financial officer), Muthoot Capital
- Aalok Desai, (Chief Risk Officer), Standard Chartered Bank
- Niranjana Banodkar, (Chief Financial officer), Yes Bank
- Mark Bluman, (Head of Intra Day Credit Risk), BNY Mellon
- Subhash Babu Rasamshetty, Arcesium
- Tarun Shetty, (Head of Credit Policy), Yes Bank
- Sanchita Mustaphy, (Chief Risk Officer), Aditya Birla Capital

## Goonj – The Cultural Committee

The NIBM Cultural Committee hosted a kaleidoscope of cultural events that brought the entire campus together. The highlights of the past year's events include Fresher's Day, and the celebration of various festivals at NIBM campus.



## Spectra – The Fest Committee

### 1. Colloquium – The Annual Academic Fest

Colloquium, the annual academic college fest organised by PGDM students of NIBM, was held on 30 September – 1 October, 2023 with the theme "The New Horizon of Banking: Business Opportunities in VUCA World." The event was a dynamic fusion of insightful panel discussions featuring industry experts, enlightening keynote sessions, and captivating competitions welcoming students from diverse B-Schools across India.



This year's Colloquium was inaugurated with addresses by Chief Guest Shrinivasan Varadarajan, Director Partha Ray, and Dean Arindam Bandyopadhyay, followed by a panel discussion on global market volatility titled "Unlocking the World of Finance," moderated by Sanjay Basu, and featuring industry leaders like Sanmoy Chakrabarti (HDFC Bank), Akash Verma (Axis Bank), and Anand Kumar (SBI). They discussed high-interest rates, new investing regulations, and capital risk market impacts, followed by an engaging interactive session with students. For the keynote session, Subhash Mishra from Punjab National Bank gave a comprehensive talk on "Front Office Treasury Dealing: Prospects and Challenges," emphasising automation and practical treasury operations. His speech concluded with a Q&A session chaired by Gargi Sanati. A fintech case study competition, **Finno-Vision**, was organised and saw participation from 1,039 students. Six teams presented their models of fintech startups online to judges Prithish Das (Razorpay), Sanjeev Misra (IPPB), and Deepankar Roy (NIBM).



Day 2 of the academic fest featured a panel discussion on 'ESG Landscape Navigation,' addressing challenges, banking implications, and climate resilience. Moderated by Arindam Bandyopadhyay, the panel included Deepak Kumar (Union Bank), Saurabh Bhardwaj (Crisil), Mukesh Kumar Bighane (Canara Bank), and Kriti Kuksal (Yes Bank). Topics covered global climate change preparedness, risks, and India's TCFD implementation, emphasising the importance of



data in risk assessment and ESG's impact on credit ratings and corporate responsibility. The Institute's Innovation Council hosted "**Harit Nivesh**", a green financing quiz, in collaboration with Spectra-The Fest Committee, which was a two-round competition moderated by Tasneem Chherawala. Featuring an address by banker Rajiv Kumar, the event focused on green financing and sustainable development. **Shodh 2023** brought together the brightest minds from across India for an intense equity valuation competition. After two rigorous rounds, six remarkable teams reached the finals, judged by Deb Bhattacharya (PNB MetLife India Insurance), Amish Jani (UBS), and Manickaraj Malai (NIBM).

Lalit Tyagi, Executive Director of Bank of Baroda, delivered the valedictory address, discussing challenges in the BFSI sector and India's economic resilience. The two-day colloquium concluded successfully, celebrating the blend of academic insight and vibrant student participation.

## 2. Adhikosh – The Techno-Cultural Fest

Adhikosh is a student-driven mega event organised by NIBM inviting participation from management students all over India. The focus of the event is to show genuine ideas that guide one to capitalise on opportunities, gather thoughts, and transform them into reality, by digitalising and bringing in new technologies that will pave the way for the revival and innovation of concepts, ideas and skills at the cynosure of Banking and Finance in India. Adhikosh 2024 was held on 23-25 February, 2024 with the theme: "Building Bridges in BANI: Connectivity, Collaboration, and Community."



The inauguration of the 6th edition of Adhikosh featured Asheesh Pandey, Executive Director of Bank of Maharashtra, as Chief Guest. Partha Ray, Director of NIBM, welcomed guests and discussed the impact of global events on the economy, referencing financial crises and the recent Palestine war. Anjani Shrivastava, General Manager of SIDBI, spoke on innovation and the importance of data analytics. The inauguration was followed by a panel discussion moderated by Deepankar Roy which explored the readiness of the Indian BFSI sector for the Gen AI wave. Industry experts discussed AI's creative aspects, fraud detection, holistic adoption, business implications, and ethical considerations. **Eden Blueprint**, a case study competition on climate science and sustainability, was organised where 50 student teams tackled challenges like greenwashing, integrating climate risk, financial inclusion, and sustainability reporting. Esteemed judges Deepak Patil and Naveen Kumar K provided valuable insights, inspiring future initiatives for combating climate change. The competition **Flameless Zero-Watt Feud** celebrated culinary creativity without the use of fire or electricity by challenging participants to craft delicious dishes using only non-heat methods, emphasising on innovation, flavour, and presentation.

The second day started with the flagship event **All India Banks competition**, with the theme of "Technology, Innovation, and Compliance Risk in Banking". The aim was to explore how technological advancements and innovative practices can impact compliance risk in the banking sector. The competition was judged by



Industry Experts including Smita Roy Trivedi, Associate Professor, NIBM and B. Ashok, Adjunct Faculty, NIBM. **Saudakar**, the prestigious business plan event showcased innovative ideas from aspiring entrepreneurs. Starting with an online quiz on January 25 and culminating in an on-campus finale on February 24, the event highlighted creativity, strategy, and collaboration, inspiring the next generation of business innovators. The day ended with a keynote session on the Indian banking sector's transformation, featuring Rama Mohan Rao Amara of SBI. The session, themed "Navigating through BANI Chaos," highlighted challenges and opportunities in banking, emphasising innovation, resilience, and sustainability.

The final day started with a panel discussion on private equity and venture capital: "Investing in Disruptors". The panel, moderated by Dipali Krishnakumar, featured industry leaders discussing the role of private equity and venture capital in driving innovation and growth. It provided valuable insights for finance professionals, analysts, entrepreneurs, and students. Adhikosh 2024 concluded with a valedictory session centered on the theme



"Building Bridges in a BANI—Brittle, Anxious, Nonlinear, and Incomprehensible—World" which discussed the complex and rapidly changing environment that today's businesses operate in. Rajneesh Karnatak, MD and CEO of Bank of India, the chief guest for the event, provided practical guidance to students, emphasizing strategies to navigate a BANI world.

### Udaan - The Sports Committee

The annual sports extravaganza, Josh, organised by the sports committee Udaan, was a three-day event which saw enthusiastic student participation in a diverse range of indoor and outdoor games, including badminton, carrom, football, volleyball, basketball, table tennis, futsal, chess, and the highly anticipated cricket. Adding a unique twist to the event, team selection for cricket and football followed an IPL-style auction format.



"Josh" isn't the only platform for NIBM students to showcase their athletic prowess. Udaan extends its commitment to fostering a year-round culture of sportsmanship, as evident in their organisation of various events throughout the year, including open badminton competitions accessible to all students irrespective of batch or skill level. The spirit of competition, camaraderie, and sportsmanship fostered during these events creates a vibrant and dynamic learning environment.

### **Konsult (The Consulting Club)**

Konsult is the consulting club of NIBM. It leverages the institute's pre-existing consulting reputation along with its synergy of research and training expertise to equip the students with the skills, connections and problem-solving acumen required to thrive in the highly competitive and challenging world of consulting. The club is currently taking on challenges from B-School student bodies, NGOs, NBFCs, Fintechs, startups and entrepreneurs. This year Konsult also started 'Konsulting Series' where renowned consultants and industry experts come to campus and have an interactive session with the students. Koshy Thomas, Partner at KPMG, was invited as guest for an episode of Konsulting.

The club aims to create awareness through social media and conducts the 'Konsult Strategy Live Project' every year wherein students from all over India get the opportunity to complete a live project to help them hone their consulting skills.

### **Vittnivesh (The Investing Club)**

Vittnivesh, the investment club has been actively engaged in a variety of activities aimed at fostering financial literacy, promoting investment knowledge and providing practical investment opportunities for its members. The club has seven verticals including Equity Report, Stockgro Leagues, Trading Charts, Monthly Duo, and Weekly Closing Bell. Vittnivesh prepares monthly newsletters on financial topics and shares them with a community of 5,000+ followers on LinkedIn and 1,100+ followers on Instagram. The fund managers of the club were featured in a YouTube video by MINT titled "Meet India's Young Student Fund Managers Who Beat the Nifty Every Month in 2023." Furthermore, Vittnivesh has signed a Memorandum of Understanding (MOU) with the Finshot application for its weekly newsletter.

In March 2024, the club organised live projects on the topics of financial modelling and equity research which gained significant attention from students across the country.

### **VittArth (The Finance Club)**

VittArth is a leading platform for disseminating well-researched financial knowledge. Through its online newsletter, VittArth empowers readers with informed views on the Indian and global economy, banking sector, and financial markets. Published weekly/fortnightly/monthly/quarterly, the newsletter delves into critical issues and trends, offering valuable insights for students, professionals, and anyone interested in the financial landscape. VittArth's content structure encompasses five key verticals: Arthanomics, Banking, Industry Analysis, Stock Pick, and Weekly Wrap-up.

VittArth also collaborates with Vittnivesh and Konsult to conduct immersive live projects in crucial financial domains like credit risk, Asset Liability Management (ALM), financial modeling, equity research, and strategy.

On January 15, 2024, Neil Borate, Deputy Editor of Mint and head of the personal finance team, engaged in a talk with students from NIBM's finance, investment, and consulting clubs—VittArth, Vittnivesh, and Konsult. Mr. Borate shared valuable insights into Mint's different verticals, the workings of the personal finance team, and intriguing aspects of mutual funds.

### **Tamasha (The Drama Club)**

Tamasha, the drama club, is a new initiative that serves as a platform for students to participate in and showcase their talents in the performing arts. The club performed several comedy skits at various events in the past year: "Shooting" (on Foundation Day), "Anna Ki Shoksabha" (at Alum Melange), "Gramsabha" (at Adhikosh), and "Sahid ka Birthday" (on Farewell Day). Besides these, the drama club members also performed a stand-up comedy act during the farewell of the batch 2022-24, titled "Mann ki Baat," featuring roast sessions for graduating students, highlighting their time at NIBM.



## Convocation

On 15 May, 2023, the institute held its 17th convocation for the 2021-23 PGDM (Banking & Finance) batch, which was held in the campus after a gap of two years since the previous two convocations were conducted online due to the pandemic. The convocation ceremony was presided over by Shri Shaktikanta Das, Chairman of the NIBM Governing Board & Governor of Reserve Bank of India (RBI), who was accompanied by the RBI Deputy Governor, Dr Michael Debabrata Patra and other NIBM Governing Board members.



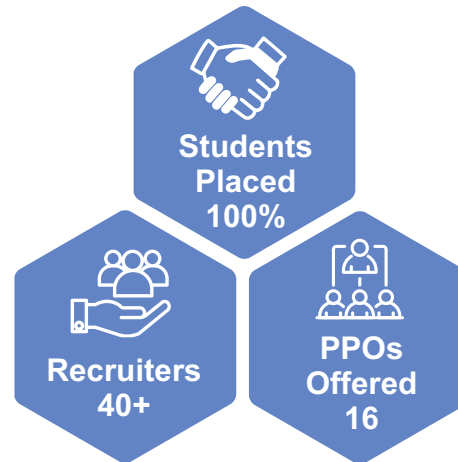
The Director, Partha Ray, welcomed the Chief Guest, Ajit Balakrishnan, Founder, Chairman & CEO - Rediff.com and greeted the assembled gathering of senior bank officials, industry representatives, academicians, students and their parents. In his keynote address, Ajit Balakrishnan spoke about the uncertainties in the global economy and the stability and profitability of the Indian banks owing to the regulatory policies and guidance provided by the central bank. He highlighted the importance of digitalisation of banking services and encouraged the newly graduated students to be lifelong learners and to lead by example.

A total of 119 students were awarded the Post-Graduate Diplomas out of which 5 outstanding students were awarded Gold Medals sponsored individually by Bank of Baroda, Canara Bank, Indian Bank, Bank of Maharashtra and Union Bank of India.



## Campus Placements

The trend of 100 per cent placement continued this year as well with the PGDM 2022-24 batch. The highest package offered to the batch saw a hike of 12.76% compared to the previous year. More than 50 organisations participated in the campus recruitment process this year, and all 130 students of the batch have been placed in banks/financial institutions. Sixteen students received pre-placement offers from leading banks and financial institutions.



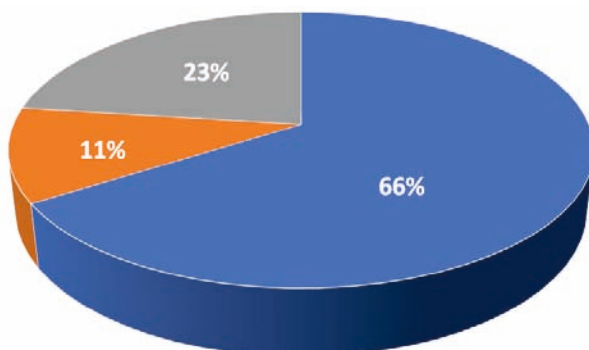
## Roles Offered by Recruiters



**in domains such as Audit/Compliance, Finance Management, Risk Consulting, and Banking Operations**

## Sector-Wise Placements

Type of Organisation	Placement (%)
Banks	66
IT/Consulting Firms	11
Financial Services/NBFC	23





## Recruiter Organisations Participating in the Placement Cycle of 2022-24

Airtel Payments Bank, Accenture, Auronova Consulting, Axis Bank, Bandhan Bank, Bank of America, Barclays, BNY Mellon, CareEdge Ratings, Cashpor Micro Credit, Caspian Debt, Cognext, Cognizant, Ernst & Young, Federal Bank, FEDAI, HDFC Bank, HSBC, Hinduja Leyland Finance, ICICI Bank, IDBI Bank Ltd., IndusInd Bank, Intueri Consulting LLP, ICRA, Kotak Mahindra, KPMG GRCS, Moneyboxx Finance Limited, OFSAA KPMG, Pahal Financial Services Pvt. Ltd., Perfios Software Solutions Private Ltd., PwC India, SMFG India Credit Co. Ltd. (Formerly Fullerton India Credit Co. Ltd), STCI Primary Dealer Ltd., Suryoday Small Finance Bank, Tata Capital, Tourism Finance Corporation of India, and Wells Fargo.



## Summer Internship for Junior Batch (PGDM 2023-25)

All the students of PGDM 2023-25 have been placed for summer internship in banks and NBFCs for 8 weeks (April 17 to June 9, 2023) of their internship tenure. A total of 31 organisations including banks, consulting companies and

NBFCs offered internship opportunities in domains such as Risk Management, Audit and Control, Credit Analysis, Data Analysis, Risk Advisory, Business Analysis, Market and Security Analysis, Compliance, Technology Consulting, and so on.

## Academic Collaborations

NIBM has initiated an academic partnership with the prestigious Professional Risk Managers' International Association (PRMIA) institute and NIBM's PGDM (B&FS) is now approved by the PRMIA. An MoU was signed on February 27, 2024, in the presence of Justin C McCarthy, CEO, PRMIA, and Partha Ray, Director, NIBM and Arindam Bandyopadhyay, Dean (Academic Programme), NIBM. Nirakar Pradhan, CEO, PRMIA, India and Rishikant Dubey, CRO, Grihum Housing Finance were also present. On this occasion, Justin McCarthy addressed the PGDM (B&FS) students on the topic "AI: The Disruptive Tool to Risk Management Paradigms".



## Institution's Innovation Council (IIC)

Institution's Innovation Council (IIC) is an initiative by Ministry of Higher Education, Government of India and AICTE to encourage young minds to think, innovate and build. IIC was established at NIBM consisting of internal members as well as external members from the corporate sector along with student members.

NIBM's IIC organised a presentation and discussion with the students of Poona College, Pune on September 27, 2023, on the topic "**Indian Banking and Entrepreneurial Development**". Naveen Kumar K, NIBM faculty member, and Parag Tiwari, Executive Officer – Placements, interacted with the 30 students and 3 faculty members from Poona College.





**The CEO Forum of Social Enterprises** was inaugurated on August 18, 2023. The forum was jointly organised by Yunus Social Business Fund, NIBM and UPAYA Social Ventures. Suresh Krishna, CEO & MD, Yunus Social Business Fund Bengaluru (YSBFB) spoke about the CEO Forum and its intended objectives. The keynote address was given by Partha Ray, Director, NIBM. The forum featured a virtual keynote address by Nobel laureate Muhammad Yunus. More than 30 founders and CEOs of various organisations participated in the event. A Roundtable Panel Discussion was also organised in association with YSBFB under IIC 5.0 where the topic for discussion was 'Empowering Social Enterprises to Drive Sustainable Development: Role of Banks and DFIs'. It helped students understand start-up and entrepreneurship activities and learn lessons from challenges and success stories.

The IIC hosted an **Entrepreneurship and Innovation Workshop** on October 4, 2023, with Swapnil Shende, a serial entrepreneur and NIBM alumnus, as the speaker. The workshop aimed to provide students with insights into the entrepreneurial journey, the challenges of running a business, and fostering entrepreneurship within educational institutions. Topics covered included business challenges, funding alternatives, the real estate sector, and strategies for creating a culture of innovation and entrepreneurship.

On October 7, 2023, the IIC organised The **Innovator-Business Plan Pitching Competition** with an aim to develop students' business plan pitching skills and provide them with feedback from industry experts. Aishwarya Jaishankar, Co-Founder & COO of Hyperface Technology, delivered a keynote address, sharing insights from her entrepreneurial journey. Judges provided valuable feedback on the business plans presented by the participants, helping them refine their ideas and approaches.

A debate on the topic "**Long Working Hours and Exploitative Capitalism**" was organised by the IIC on November 8, 2023, with the aim to enhance students' communication skills and provide a platform for discussing significant socio-economic issues. Participants engaged in a lively discussion on the impact of extended working hours and the concept of exploitative capitalism.

The "**She Ventures**" **Women Entrepreneurship Summit 2024**, organised by the IIC, took place on March 16, 2024 with the objective to empower women entrepreneurs through knowledge-sharing and networking. The chief guest Medha Purao Samant, Managing Director of Annapurna Pariwar, shared her journey of transforming Annapurna Pariwar into a multifaceted organisation aiding urban slum dwellers. As part of the summit, Smita Roy Trivedi, Faculty, NIBM, led a panel discussion on financial access for women



entrepreneurs. Panelists included Prajakta Shetye Deo (Possiview), Chetan J Shrinali (CoCreate Venture), Anuj Kumar Malviya (SBI), and Ganesh Parpiani (Bank of Maharashtra). The discussion covered governmental initiatives, corporate innovation, banking policies, and overcoming societal stereotypes. Sarita Bhatnagar, Faculty, NIBM, hosted the Knowledge Hub marketing event, featuring Aparna Athreya (Story Triangle) and Nikita Vora (digital marketer). They discussed brand storytelling and digital marketing, emphasising self-awareness, authenticity, and strategic execution. Ritu Verma, Head of Compliance at PayGlocal, delivered a keynote session on the importance of compliance in fostering investor confidence and stakeholder trust. Anjan Roy, Faculty, NIBM, highlighted the institute's commitment to industry-academic

collaboration. Under the segment Entrepreneurial Showcase, Rakhi Pal, co-founder of Eventbeep, and Anuradda Iyer, founder of Anusrii Fabrics, shared their entrepreneurial journeys. Monica Belsare, COO of Ideas to Impact, led the valedictory session on "Scaling Up: Strategies for Growth and Expansion in Women-led Startups & Ventures." She emphasised product excellence, team cohesion, customer-centricity, and innovation as keys to business success and highlighted the role of technology and continuous R&D in sustaining growth. M. Manickaraj, President of IIC NIBM, thanked all participants, marking the successful conclusion of the summit.

The IIC team also organised the HaritNivesh Quiz Competition on green finance and Eden Blueprint: Case Study Competition in the year 2023-24.

## Ranking and Recognition

In 2023, NIBM made a successful maiden entry in prestigious National Institutional Ranking Framework (NIRF) of Ministry of Education (MoE), securing 76th rank among the top 100 management institutes in India. NIBM has also obtained 62nd rank in the Fortune list of India's Best B-Schools in 2023.



## FORTUNE RANKINGS 2023

**Fortune 500 India Best B-School Ranking 2023**  
National Institute of Bank Management has secured

In Overall Category	62 Rank
In Private B-School	30 Rank
The West Zone	20 Rank
Pune City B-school	5 Rank

# Research and Consultancy

## Research Activities

### Publications by the Faculty

The faculty at NIBM are actively engaged in research and their research outcomes are published in a variety of forms such as articles in journals, working papers, case studies, presentations in conferences, and books. The details of the research activities of the faculty and their publications during the year are presented below.

#### 1. Papers in Journals

- Smita Roy Trivedi, 'Into the Unknown: Uncertainty, Foreboding and Financial Markets', *Asia Pacific Financial Markets*, April 11, 2023; <https://link.springer.com/article/10.1007/s10690-023-09404-z>.
- Biju Paul Abraham and Partha Ray, 'A Failed Economy Saved by Geography: Pakistan and Rentier Geopolitics', *Economic & Political Weekly*, Vol. 58, Issue no. 15, April 15, 2023; <https://www.epw.in/journal/2023/15/commentary/failed-economy-saved-geography.html>.
- Richa Verma Bajaj, 'Operational Risk: The Changing Regulatory Landscape', *Journal of Financial Resilience*, College of Supervisors, Reserve Bank of India, Mumbai, April 2023; [https://www.nibmindia.org/documents/308/Operational\\_Risk.pdf](https://www.nibmindia.org/documents/308/Operational_Risk.pdf).
- Kaushik Mukerjee, 'Self-Service Technology: Examining the Influence of Emotions', *Services Marketing Quarterly*, May 15, 2023; <https://www.tandfonline.com/doi/full/10.1080/15332969.2023.2209767>.
- Richa Verma Bajaj, Sagarika Rastogi and Rhythm Kumar, 'Credit Portfolio Assessment of Domestic Systemically Important Banks', *Economic & Political Weekly*, June 3, 2023; <https://www.epw.in/journal/2023/22/money-banking-and-finance/credit-portfolio-assessment-%C2%A0domestic-systemically.html>.
- Arindam Bandyopadhyay, 'Why Indian Banks Need to Adopt the Basel III Internal Ratings-Based Approach', *Economic & Political Weekly*, June 3, 2023; <https://www.epw.in/journal/2023/22/commentary/why-indian-banks-need-adopt-basel-iii-internal.html>.
- C. Rangarajan, Dilip Nachane and Partha Ray, 'Monetary Growth, Financial Structure, and Inflation', *Economic & Political Weekly*, Vol. 58, Issue no. 22, June 3, 2023; <https://www.epw.in/journal/2023/22/money-banking-and-finance/monetary-growth-financial-structure-and-inflation.html>.
- Partha Ray, 'Some Contemporary and Classical Issues of Money and Finance', Guest Editor's Introduction to the Special Money, Finance and Banking Issue, *Economic and Political Weekly*, Vol. 58, Issue No. 22, June 3, 2023.
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- Richa Verma Bajaj and Dipali Krishnakumar, 'Overhang of NPA Problem in Banks in India and SAARC Countries: A Survey Based Approach', *Finance India*, Vol. 37, Issue No. 2, June, 2023; <https://financeindia.org/data/2023/FI372/FI-372-Art06.pdf>.
- Sarita Bhatnagar and V. S. Kaveri, 'Green Deposits Acceptance Framework: Fostering a Green Finance Ecosystem', *Vinimaya*, Vol. XLIV, No. 1, April-June 2023.
- Gargi Sanati, Anup Kumar Bhandari and Rudra Prosad Roy, 'Distinctive Pay-off of Packing Credit and Alternate Bank Credits for Large and Small Exporters of India: A Non-linear Approach', first published online on August 16, 2023, *Global Business Review* [ABDC-C]; <https://journals.sagepub.com/doi/abs/10.1177/09721509231152984>.
- Kaushik Mukerjee, 'A study on lender participation in peer to peer lending', *Marketing Intelligence and Planning* [ABDC-A], October 2023; <https://www.emerald.com/insight/0263-4503.htm>.
- Dipali Krishnakumar and Madhavi Sethi, 'The Dairy Meltdown', *Asian Journal of Management Cases*, Nov. 14, 2023; <https://journals.sagepub.com/doi/abs/10.1177/0972820123119696>.
- M Manickaraj and Anjan Roy, 'The Merger of HDFC Limited with HDFC Bank - Synergy or Concentration?', *Economic & Political Weekly*, November 11, 2023; <https://www.epw.in/journal/2023/45-46/commentary/merger-hdfc-limited-hdfc-bank.html>.
- Arindam Bandyopadhyay and Mayuri Saxena, 'Interaction between Credit Risk, Liquidity Risk, and Bank Solvency Performance: A Panel Study of Indian Banks', *Indian Economic Review*, Vol. 58, pp. 311-328, December 2023; <https://link.springer.com/article/10.1007/s41775-023-00202-y>.
- Anjan Roy, 'Does Higher Capital help to Mitigate Failure of Digital Technologies and Systems in Banks?', *International Journal of Electron in Banking*, Vol. 4, No. 2, pp 85-98, February 22, 2024; <https://doi.org/10.1504/IJEBANK.2024.136823>.
- CA Rajesh Ramakrishnan and Smita Roy Trivedi, 'Systems and Processes an Alternative Approach to Fraud Management', *The Indian Banker*, Vol. XI, No. 8, March 2024. [https://www.nibmindia.org/documents/330/Systems\\_and\\_Processes\\_-\\_An\\_Alternative\\_dSLcXxQ.pdf](https://www.nibmindia.org/documents/330/Systems_and_Processes_-_An_Alternative_dSLcXxQ.pdf).

## 2. Book(s)

- Partha Ray and Vinodh Madhavan, *Law of One Price: A Chronicle of Dually-listed Indian Stocks*, London: Routledge.

## 3. Working Papers

- Operational Efficiency in the Presence of Undesirable Byproducts: An Analysis of Indian Banking Sector under Traditional and Market-Based Banking Framework, Wp24/May 2023  
– Gargi Sanati and Anup Kumar Bhandari
- End of the LIBOR Era and the Road Ahead for Financial Markets, WP25/June 2023  
– Tasneem Chherawala
- Estimation of Implied Probability of Default from Corporate Bond Spreads: An Empirical Study of Indian Market, WP26/June 2023  
– Arindam Bandyopadhyay and Tasneem Chherawala
- Unlocking Potential: Reinforcing the SHG-BLP through Collaborative Efforts and Innovative Lending Mechanisms, WP27/June 2023  
– Naveen Kumar



- Green Deposits Acceptance Framework: Fostering a Green Finance Eco-system, WP28/June 2023  
– Sarita Bhatnagar and VS Kaveri
- Financial Instability, Credit Growth and Optimal Monetary Policy Design, WP29/June 2023  
– Sanjay Basu and Tasneem Chherawala
- Digital Lending and Default Loss Guarantee, WP30/August 2023  
– Tasneem Chherawala and Alka Vaidya
- Operational Risk Management in Transition: The Recent RBI Master Direction on Minimum Capital Requirement, WP31/August 2023  
– Richa Verma Bajaj
- INR Internationalization: A Process and Not an Event, WP32/August 2023  
– Gargi Sanati
- Digitalisation of Capacity Building for the Banking Correspondent Agents (BCAs): Findings from Field Implementation and Proposition for Scaling Up, WP33/November 2023  
– Naveen K and Kuntal De
- Risk Management in Banks and Financial Institutions in India: A Synoptic View, WP34/February 2024  
– Sanjay Basu and Tasneem Chherawala
- Bank Frauds in India: Trends, Modus Operandi and Preventive Measures, WP35/March 2024  
– Deepankar Roy and Sarika Lohana
- Licensing Digital Banks and Proposing a Regulatory Regime for them in India, WP36/March 2024  
– Deepankar Roy
- RBI's Recent Monetary Policy Tightening and its Impact on Money, Bond and Credit Markets, WP37/March 2024  
– Jiji Mathew

#### 4. Conference Papers Presented

- Richa Verma Bajaj, 'Operational Risk – The Changing Regulatory Landscape', at 'Global Conference on Financial Resilience: Keeping the Financial System Resilient, Future-Ready and Crisis-Immune' organised by College of Supervisors (CoS), Reserve Bank of India, April 27-29, 2023.
- Richa Verma Bajaj and Elizabeth James, 'Contribution of Indian Financial Sector to Economic Growth', at 42nd Annual Conference of the Indian Association for Research in National Income and Wealth (IARNIW) organised jointly with NIBM, NIBM campus, Pune, March 8-9, 2024.
- Alka Vaidya and Sanjay Basu, 'Artificial Intelligence, National Income and Growth Accounting', at 42nd Annual Conference of the Indian Association for Research in National Income and Wealth (IARNIW) organised jointly with NIBM, NIBM campus, Pune, March 8-9, 2024.
- Gargi Sanati and Anup Kumar Bhandari, 'International Finance: The Missing Link between Theory and Practice', at '75 Years of Productivity Growth in India: Issues, Measures, Causes, and Impacts', Delhi School of Economics, March 7-9, 2024.

## 5. Case Studies

The institute's faculty have written several case studies for teaching and training and these have been published by the NIBM Case Development Centre. The list of case studies published during the year is as follows.

- M Manickaraj and P Saravanan, April 2023, "AirVoice Infocomm Private Ltd"
- Smita Roy Trivedi, July 2023, "Managing a Managed Float"
- M Manickaraj, July 2023, "Kudos Finance and Investments Private Ltd"
- Kaushik Mukerjee and Deepankar Roy, July 2023, "Digitalization Strategies of Union Bank of India"
- M Manickaraj, September 2023, "Gadag Solar Power Private Ltd"
- Sujan Sarkar and M Manickaraj, September 2023, "The Passion Hospital: Credit Analysis for Working Capital Finance"
- M Manickaraj and Shivam Sudama, September 2023, "Jalna Steels and Alloy Private Ltd.: A Case on Credit Analysis and Financial Modelling"
- Rajesh Ramakrishnan and Smita Roy Trivedi, September 2023, "The Banker's Predicament: A Study in Compliance Backed Decision Making – Rotomac Pens"
- Rajesh Ramakrishnan and Smita Roy Trivedi, October 2023, "The Banker's Predicament: A Study in Compliance Backed Decision Making – Saawann Global Industries Ltd."
- Kaushik Mukerjee and Purushottam Bedekar, October 2023, "Strategic Decisions – Driving Competitive Advantage at SBI"

### Conferences and Seminars Held at NIBM

- Conference on Money, Banking and Finance 2023: The annual conference was held on August 25, 2023, where Michael D. Patra, Deputy Governor, RBI, delivered the keynote address on Climate Change Risk and Financial Sector Implications. On this occasion, he also released the India Banking and Finance Report (IBFR) 2022. This was followed by a panel discussion on emergent issues in the BFSI sector. The panelists consisted of luminaries from academia and industry like Ashok Banerjee, Director, IIM Udaipur, Subrata Sarkar, former Professor, IGIDR, Madan Sabnavis, Chief Economist, Bank of Baroda and Saugata Bhattacharyya, Senior Vice President, Axis Bank.



- Annual Conference of Indian Association for Research in National Income and Wealth (IARNIW): NIBM co-hosted the 42nd National Conference of IARNIW on March 8 and 9, 2024. More than thirty papers were presented under five themes which were: (i) System of National Accounts Updates (ii) Accounting for Climate and Environmental Change (iii) Accounting of Digital Economy (iv) Banking and Finance and (v) Miscellaneous Topics. The conference was attended by renowned academicians, senior policymakers and researchers on national income accounting from across India.



#### ○ Seminars with Internal Faculty Members as Speakers

Sr No.	Date	Speaker	Topic
1.	April 27, 2023	Sanjay Basu and Tasneem Chherawala	Credit Growth and Optimal Monetary Policy Design
2.	May 10, 2023	Arindam Bandyopadhyay	Understanding the Impact of Climate Risk on Bank Credit Risk: A Firm-Level Analysis
3.	June 26, 2023	Deepankar Roy	CBDC and Research Avenues
4.	July 28, 2023	Sarita Bhatnagar	Superior CRM Capability and Bank Performance
5.	August 24, 2023	Naveen Kumar K	A Critical Analysis on the Economics of Agent Banking in India: A Micro Level Analysis during Covid-19
6.	September 27, 2023	Dipali Krishnakumar	Corporate Governance and Strategic Default: Evidence from India
7.	November 24, 2023	Elizabeth James	Personal Loan: Time to Secure the Unsecured

## ○ Seminars with Invited Speakers

<i>Sr No.</i>	<i>Date</i>	<i>Speaker</i>	<i>Topic</i>
1	May 23, 2023	Badrinarayan S Pawar, Professor, IIM Raipur	Overview of My Research and Its An Integration with My Teaching and Training
2	June 12, 2023	Anup Kumar Bhandari Associate Professor, IIT Madras	Dynamics of Total Factor Productivity Growth: An Empirical Analysis of Indian Commercial Banks
3	July 21, 2023	Gautham Udupa, Research Director, CAFRAL	Dollar Liquidity, Trade Invoicing, and Real Effects: Evidence from India [a joint project with Sumit Agarwal (NUS), Apoorva Javadekar (ISB), and Shekhar Tomar (ISB)]
4	September 15, 2023	J Dennis Rajakumar, Director, Economic and Political Weekly Research Foundation, Mumbai	A Study on the Trends and Behavioural Patterns of Credit-Deposit Ratios of Scheduled Commercial Banks in India
5	September 22, 2023	Ashutosh Upadhyay, Deputy General Manager, Corporate Strategy & Budget Department, Reserve Bank of India	Global Payment System Index: A Measure of Development of Payment Systems Across Countries (online presentation)
6	October 13, 2023	Savita Kulkarni, Assistant Professor, Gokhale Institute of Politics and Economics, Pune	Strategic Thinking Under Chronic Stress among Youth: A Laboratory Experimental Study
7	November 16, 2023	Sanjay Banerji, Professor of Finance, University of Nottingham Business School, UK	Liquidity Premium, Search Costs and Firm Value
8	December 1, 2023	Vardhana Pawaskar, Senior Vice President, The Clearing Corporation of India Limited (CCIL), Mumbai	Information Sources Available to Do Research in Financial Markets: CCIL Data and Research
9	December 18, 2023	Shivendu S, Associate Professor, University of South Florida, Muma School of Business Florida, US	Responsible AI
10	December 18, 2023	Soubhagya Parija, Former Chief Risk Officer, FirstEnergy Corporation, US, and Former Board Member	Risk & Insurance Management Society (RIMS), New York, US AI and Risk Management
11	February 29, 2024	Aditi Chaubal, Associate Professor, Department of Economics, IIT Bombay, Mumbai	Money Demand Stability in India: Allowing for an Unknown Number of Breaks (Authors: Masudul Hasan Adil and Aditi Chaubal)

### Internal Shadow Monetary Policy Committee (ISMPC)

The ISMPC comprising the faculty members of the institute review and share their views on the bimonthly policy announcements by the Monetary Policy Committee of the RBI. During the year 2023-24, five presentations were made by the Internal Shadow Monetary Policy Committee (ISMPC) to faculty colleagues. The discussions

covered pertinent issues like inflation trajectory and expectations, trends in bank credit, deposits and other liabilities, bond market dynamics, INR volatility and equity market exuberance. The roles of RBI and the government were also analysed in detail. These deliberations formed the basis of the first chapter of *India Banking and Finance Report 2024*, titled 'Macro-financial Perspectives on the Indian Economy'.

## Consultancy

Summary of the Consultancy Projects offered by NIBM during 2023-24 is provided below.

### 1. Validation of Comprehensive Counterparty Exposure Limit (CEL) Model for Trade Assistance Program for India Exim Bank

- Gargi Sanati (*Coordinator*), Arindam Bandyopadhyay, Dipali Krishnakumar & CA Rajesh Ramakrishnan

India Exim Bank has developed a Comprehensive Counterparty Exposure Limit (CEL) model under the Trade Assistance Program (TAP) based on three pillars: country risk, qualitative assessment, and quantitative assessment, which have been used by the organisation since 2022.

*Country Risk:* The country risk is evaluated based on the bank's internal risk evaluation, which is periodically updated by the bank, as well as considering the external credit ratings of international agencies.

*Qualitative Assessment:* The qualitative assessment of banks/FIs is based on parameters such as external credit rating, ownership structure, global and domestic ranking, and any adverse news.

*Quantitative Assessment:* The quantitative assessment of banks/FIs is based on financial parameters such as return on net worth, profitability, leverage ratios, quality of assets, capital management, efficiency ratios, provisions, return on assets/equity, and liquidity coverage.

*Deliverables:* Validation of all three pillars mentioned above has been carried out based on the following:

- i. Review of the Bank's TAP-CEL model and the evaluation parameters.
- ii. Assessing the effectiveness of the existing model.
- iii. Review and assessment of the qualitative and quantitative parameters used for scoring.
- iv. Assessment of the compatibility of the model with the generally accepted banking practices.

### 2. Validation of BLR III Liquidity Returns (LCR & NSFR) for Punjab & Sind Bank

- Kedar nath Mukherjee (*Project Coordinator*), Sanjay Basu & Tasneem Chherawala

The assignment was to validate the LCR and NSFR reports of the bank, available through their Enterprise-Wide Integrated Risk Management System (EIRMS) software for the satisfaction of regulatory compliance. The team has also provided a roadmap for the Fund Transfer Pricing (FTP) mechanism followed by the bank to facilitate the bank's automation of its FTP solution.



The validation exercise involved validating every single item considered to estimate the Basel III Liquidity Ratios (LCR & NSFR), as per the logic created by the bank in their logic statement of the concerned software. The team members also ensured that the logic was aligned with the bank's internal policies and RBI/Basel Guidelines towards ALM/Liquidity Risk Management. The final report comprised the key observations on the computation of every component of the liquidity ratios, a list of recommendations to be considered by the bank, and also a set of recommendations to be followed by the bank as a way forward.

### **3. Assessment of Selected Treasury Officials for Induction in the Dealing Room of Canara Bank**

– Kedar nath Mukherjee (*Project Coordinator*) & G Nagaraju

The team undertook a complete assessment exercise to shortlist the prospective internal candidates of the bank for induction in their treasury dealing room. The assessment process includes an offline written exam, conducted in two centres (Mumbai and Manipal), in various subjects related to Treasury Operations, followed by a personal interaction/interview (in the Treasury Branch, Mumbai) before a panel of three members (one expert from NIBM, and two senior executives of the treasury department of the bank). The focus of the assessment process was to assess the candidates both in terms of conceptual clarity and analytical ability.

All the candidates who appeared for the written assessment were interviewed over two days to assess their potential for the Treasury dealing room, and a few candidates were finally shortlisted, considering their performance in the written test and PI, and also their Annual Performance Review (APR). The final report was submitted to the bank, facilitating the bank to induct the suitable candidate in the Treasury dealing room.

### **4. Validation of Internal Rating Models of Punjab & Sind Bank**

– Richa Verma Bajaj (*Project Coordinator*), Tasneem Chherawala, Arindam Bandyopadhyay, Dipali Krishnakumar, Smita Roy Trivedi & Gargi Sanati

The Punjab & Sind Bank has internal credit rating/scoring models for analysis of credit risk in their loans. The validation of these credit rating/scoring models plays an important role under Pillar II, Internal Capital Adequacy Assessment Process (ICAAP) of the Basel framework. The bank had approached NIBM for external validation of: (i) Quantitative and qualitative validation of corporate and MSME models (Total: 9 Models), (ii) Qualitative validation of new models, i.e., Retail and Agri Loans, and review of model document (Total: 7 Models), (iii) Suggestions for development of new models (Total: 4 Models) like Facility Rating, Bank, Bank, Real Estate and Project Finance Models.

The NIBM team performed both qualitative as well as quantitative validation of these models following the regulatory guidelines set by the Basel Committee on Banking Supervision (BCBS) and the Reserve Bank of India (RBI). The validation exercise consisted of thorough examination of policy documents shared by the bank on each model, rating process, use tests and quantitative analysis of account level data on MSME, Corporate and Agri Models. Various statistical methods were used to gauge discriminatory power, rating calibration, rating stability and its linkage with rating outcomes. Various suggestions were provided for further improvement and risk management processes.



## 5. Review and Validation of Bandhan Bank's CRP and BSP Models for Loan Pricing

– Tasneem Chherawala, Arindam Bandyopadhyay

NIBM was engaged by Bandhan Bank for review and validation of the models for estimation of Credit Risk Premium (CRP) and Business Strategy Premium (BSP) under its Loan Pricing Framework. The validation was based on an extensive review and assessment of the bank's policies, data and methodologies and benchmarked to industry best practices and regulatory requirements. The econometric models for forecasting Probability of Default (PD) and Loss Given Default (LGD) and the consequent Expected Loss (EL) charge used to determine the CRP were thoroughly evaluated in terms of conceptual soundness and data validity and subject to various statistical validation tests. Recommendations were provided to strengthen the robustness of the outputs of extant models and for exploration of alternative macro-variable linked models. The individual components of the BSP model were validated from both a qualitative as well as quantitative perspective. An illustrative framework was provided for enhancing the treatment of some of the components of the BSP.

### Consultancy Assignments in Progress

#### 1. Review of Treasury Manual and Standard Operating Procedure for Bank of Maharashtra

– Gargi Sanati (*Coordinator*), Kedar nath Mukherjee, Tasneem Chherawala, Sanjay Basu, Dipali Krishnakumar & CA Rajesh Ramakrishnan

Bank of Maharashtra is a reputed, mid-sized Public Sector Bank in India. It has a large trading book, which is subject to market volatility. The bank has made steady treasury profits, in the recent years. In light of the recent escalation in market turbulence, changes in product structures and process flows, imminent implementation of IFRS and new Investment Guidelines by RBI, Bank of Maharashtra approached NIBM for a comprehensive review of its Treasury Manual and Standard Operating Procedures. The major areas covered under this project are:

- |  |  |
|--|--|
| 1. Money Market: Products and Procedure                          | 7. Investment in Mutual Funds                                  |
| 2. Government Securities Market: Products and Functionality      | 8. Investment Policy and Investment Portfolio                  |
| 3. Corporate Bond Market: Products and Regulatory Procedure      | 9. Operations of Forex Treasury and Global Code of Conduct     |
| 4. Maintenance of CRR-SLR and Liquidity Management               | 10. Merchant Desk for INR and Crosses                          |
| 5. Equity Market: Issuance, Types, Participation, and Investment | 11. The Functionality of Interbank Desk and Trading Strategies |
| 6. Venture Capital Funds: Products and Procedure                 | 12. Audit of Treasury  |
|  | 13. Interest Rates and Credit Derivatives                      |
|  | 14. Currency Derivatives.                                      |

# Publications

NIBM has a variety of publications to its credit in the form of books, monographs, journals, reports, mimeographs and working papers in tandem with its research and training functions. NIBM publishes its annual flagship report, The India Banking and Finance Report, as well as two quarterly journals in English:

(i) **Prajnan**: Journal of Social and Management Sciences – A leading refereed journal (launched in 1972).

(ii) **Vinimaya**: A popular journal presenting conceptual and practical viewpoints of both bankers and management educationists (launched in 1979).

These journals cater to the needs of professional managers, bankers, researchers and educationists.

## Prajnan



Prajnan is a quarterly double-blind peer reviewed journal in the area of social and management sciences with a special reference to banking and finance. The journal is listed and abstracted in global electronic databases like EBSCO and ProQuest for wider dissemination of its contents apart from being linked to Google Scholar and Indian Citation Index (ICI). It is also listed in the UGC CARE List thereby ensuring that it is fully covered by all major indexation databases.

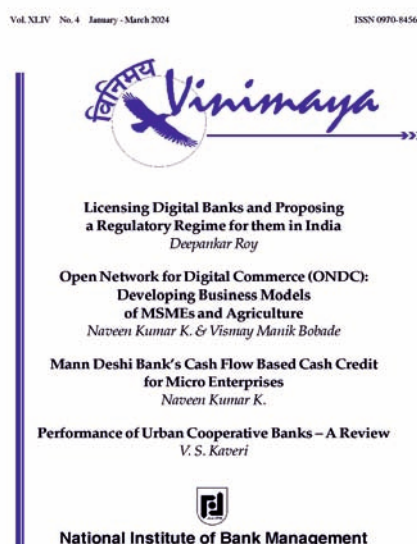
Prajnan Volume 52 (Issues 1-4) was published under the editorship of Sanjay Basu with editorial support from Dipali Krishnakumar, Gargi Sanati and Smita Roy Trivedi, with support from NIBM's in-house design and production team. Many insightful research-based papers, informative brief articles on contemporary issues as well as book reviews were published during the year.

## Details of Volume 52 (Nos. 1-4) of Prajnan

Issues	Papers	Book Reviews	Brief Article	Topics
April-June 2023	3	0	1	Survey of digital lending platforms, stability of co-operative banks, 80C deduction problems, impact of zinc futures markets.
July-September 2023	4	1	0	Effect of bank recapitalization on credit growth in India, determinants of non-audit fees, GHRM practices and employee retention in the IT sector, the drivers of online transactions.
October-December 2023	4	0	0	A comparison of the Indian financial system with global peers; comparison of cyber security standards; regulation, compliance and penalty in commercial banks; the drivers of customer satisfaction.
January-March 2024	4	1	0	Foreign portfolio investment flows, optimal portfolio construction, financial exclusion of transgender individuals, and job satisfaction of bank employees.

The Editorial Advisory Board of Prajnan comprises N. S. Viswanathan (Former Deputy Governor – Reserve Bank of India, and Senior Fellow, Public Policy – IIM Bangalore), B. Sambamurthy (Former Director & CEO – IDRBT Hyderabad) and Geeta Gouri (Former Member – Competition Commission of India), Vijay Kelkar (Chairman India Development Foundation, Gurgaon), D.M. Nachane (Professor Emeritus & Former Director Indira Gandhi Institute of Development Research, Mumbai), Anil K Khandelwal (Former Chairman & Managing Director, Bank of Baroda), and Partha Ray (Director, NIBM). The editorial committee consists of fifteen distinguished academicians and practitioners from reputed Indian and international institutions. The editorial team at NIBM works in tandem with the esteemed panel of external experts to ensure that Prajnan continues to flourish.

## Vinimaya



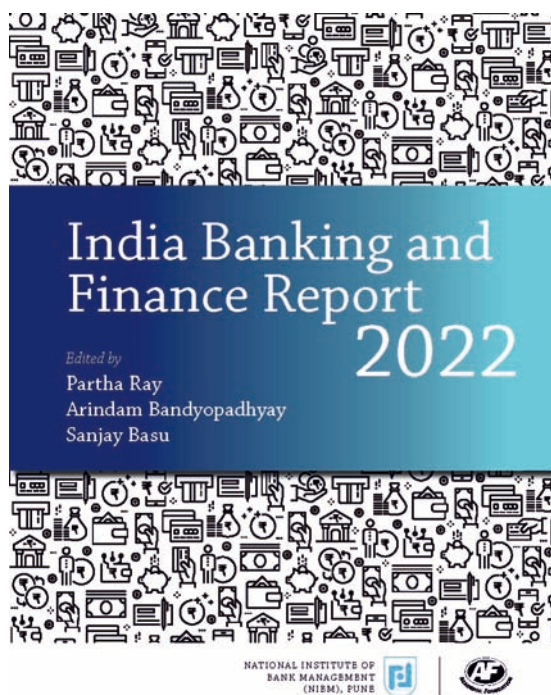
Vinimaya is a quarterly journal published since 1979 by the National Institute of Bank Management (NIBM), dedicated to the latest insights and developments in the banking and financial services sector. It serves as a platform for thought leaders, academics, and professionals to share research, case studies, and analytical articles that address pressing issues and trends in finance, banking, and technology. With a focus on both policy and practice, Vinimaya fosters knowledge sharing and contributes to the professional growth of banking professionals, educators, and students alike.

With M Manickaraj as the Editor, and Naveen Kumar K and Elizabeth James as the editorial team members, four issues of Volume 44 was published in 2023-24. The articles share creative approaches towards solving industry-related issues and help readers make sense of the rapid changes in the industry landscape.

### Details of Volume 44 (Nos. 1-4) of Vinimaya

Issues	No. of Articles	Topics
April-June 2023	5	Restructuring of loans (textile sector case study), impact of AI and ChatGPT in banking operations, discontinuation of LIBOR and adoption of ARR, green deposits acceptance framework, discussion on SHG-BLP and financial inclusion.
July-September 2023	4	Digital lending and default loss guarantee, supply chain finance, growth of digital payments in India, INR internationalisation.
October-December 2023	4	Digitalisation for training Banking Correspondent Agents, cash flow-based lending to FPOs, insights into the Indian capital markets, member satisfaction of urban cooperative banks in India.
January-March 2024	4	Licensing and regulatory regime for digitals banks, Open Network for Digital Commerce in agriculture, weekly market cash-flow facility for women entrepreneurs, operation and performance of urban cooperative banks.

## India Banking and Finance Report (IBFR) 2022



The annual 'Money, Banking and Finance Conference' was held on August 25, 2023 at the NIBM campus with Michael D. Patra, Deputy Governor – RBI, as the chief guest. The much-awaited 'India and Banking Finance Report (IBFR) 2022' was released at the event by the Honourable Deputy Governor along with the editors of the report; Partha Ray, Director – NIBM, Arindam Bandyopadhyay, Dean (Academic Programme) – NIBM and Sanjay Basu, Editor (Prajnan) – NIBM. The yearly industry report which gives a panoramic view of the Indian banking and finance sector has been primarily written by the NIBM faculty and covers deep and diverse topics ranging from INR settlements to CBDC, loan melas to green finance, business strategy to bank profitability, and people risk management to systemic risk assessment. Recent challenges to banks and NBFCs, which emanate from domestic and global developments, have also been examined. Each issue is addressed with cogent and incisive theoretical and data analysis. The report highlights the

challenges and opportunities in the banking and financial sector in an integrated and turbulent world, necessary reforms and prudential measures to ensure sustainable growth and financial stability, as well as lessons for the future.





# Collaborations and Associations with Other Organisations

## MoU with Professional Risk Managers' International Association (PRMIA)

This collaboration provides students access to PRMIA's global resources, including specialised training materials and certification opportunities in risk management, which will enhance their industry readiness and support their professional growth in banking and financial services. This partnership aligns with NIBM's commitment to offering quality education and valuable industry

exposure to its students. The MOU was signed on February 27, 2024, in the presence of Justin C McCarthy, CEO, PRMIA, and Partha Ray, Director NIBM and Arindam Bandyopadhyay, Dean (Academic Programme). Nirakar Pradhan, CEO, PRMIA, India and Rishikant Dubey, CRO, Grihum Housing Finance were also present.

## Institutional Memberships

NIBM was a member of the following organisations in 2023-24:

- Association of Indian Management Schools (AIMS).\*
- Indian Institute of Banking and Finance (IIBF).\*
- Pune International Centre.\*
- ICC (International Chamber of Commerce) India, New Delhi.
- MCCIA (Maharatta Chamber of Commerce, Industries and Agriculture), Pune.

\* Life Member

## Individual Memberships/Associations

**Partha Ray**, Director-NIBM, was a member of the following governing boards/councils in 2023-24:

- Member, Pension Advisory Committee - Pension Fund Regulatory and Development Authority (PFRDA), New Delhi.
- Member, Governing Council - Centre for Advanced Financial Research and Learning (CAFRAL), Mumbai.
- Member, Governing Council - Bankers Institute of Rural Development (BIRD), Lucknow.
- Member, Governing Board - Institute of Banking Personnel Selection (IBPS), Mumbai.

Among the Faculty:

**Kedar nath Mukherjee**

- Member, Academic Advisory Committee – Institute of Public Enterprise (IPE), Hyderabad.
- Recognised Ph.D. Guide in Pune University (Department of Business Management).

**Arindam Bandyopadhyay**

- External Member of Regional Advisory Committee (RAC) for Zonal Training Centre (ZTC), RBI, Belapur since February 2021 (it has been renewed in 2024).
- Acted as an External Member for the Recruitment of Chief Risk Officers and promotion of top management in leading Public Sector Banks in India.
- Member of Editorial Board (Associate Editor) in IIMB Management Review, Elsevier Journal.
- Acted as judge in RBI's Policy Challenge competition for western zone held in CAB, Pune.
- External Expert in GIPE PHD evaluation.

**Kaushik Mukerjee**

- Research Advisory Committee Member for 2 students pursuing Ph.D. on topics related to banking at MIT WPU.
- Board Member at Indian Institute of Bank Management, Guwahati.

# Faculty and Staff

(as on March 31, 2024)



## Prof. Partha Ray

*Director*

PhD (Economics) University of Mumbai, India

- Macroeconomics; India and the Global Economy; Issues in Monetary Policy; Global Political Economy

## (a) Faculty Members



## Prof. Arindam Bandyopadhyay

*Professor and Dean (Academic Programme); Principal - PGDM (B&FS)*

M.Sc. (Eco.), M.Phil., Ph.D. (JNU, New Delhi)

- Finance; Credit Risk; and Corporate Financing Pattern



## Prof. Sanjay Basu

*Professor and Dean (Research); Editor (Prajnan)*

M.Sc. (Economics, Calcutta Univ.); Fellow (IIM, Calcutta)

- Fixed Income Portfolio Management; Market Risk Management; Asset Liability Management; Applied Contract Theory; and Game Theory



## Prof. Anjan Roy

*Professor*

B.Tech., Fellow (MDI, Gurgaon)

- Banking Strategy and Business Model Analysis; Management of Banking Operations; Organisation Structure; and Process Analysis and Service Innovation



## Prof. Kaushik Mukerjee

*Professor and Dean (Executive Training Programme)*

BE (E&TC), DBM, MMS (Marketing, Pune), Ph.D (PUMBA, Pune)

- Strategic Management; Corporate & Business Strategy; Customer Focus; Product & Brand Management; and CRM



## Dr. M Manickaraj

*Associate Professor; Editor (Vinimaya)*

M.Com., M.Phil., Ph.D. (Bharathidasan Univ.)

- Equity Investment Management; Credit Analysis; Financing SMEs; and Carbon Finance


**Dr. Tasneem Chherawala**

*Associate Professor*

MS (QE) (Indian Statistical Institute, Calcutta), Ph.D. (Savitribai Phule Pune Univ.)

- Risk Management and Quantitative Risk Models for Credit and Market Risk; Bank Capital Structures; Financial Derivatives; and Project Finance and Loan Syndication


**Dr. Kedar nath Mukherjee**

*Associate Professor*

M.Com., M.Phil., Ph.D. (Osmania Univ.)

- Finance; Fixed Income Markets; Risk Management (Market Risk); Bond Portfolio Management; and Financial Derivatives


**Dr. Dipali Krishnakumar**

*Associate Professor*

CA, MBA, Ph.D

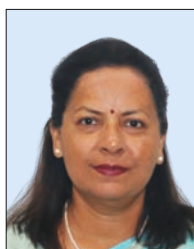
- Corporate Finance; Indian Accounting Standards; International Financial Reporting Standards; Insolvency & Bankruptcy Code; and Mergers & Acquisitions


**Dr. Shomi Srivastava**

*Associate Professor*

M.A. (Psychology, Allahabad Univ.), Ph.D. (Organisational Behaviour, Allahabad Univ.)

- Human Resource Management; and Organizational Behaviour


**Dr. Alka Vaidya**

*Associate Professor*

M.C.M., Ph.D. (Pune Univ.)

- Data Warehousing; Business Intelligence; Business Analytics; and Cyber Security


**Dr. Deepankar Roy**

*Associate Professor*

B.E. (Mech.), M.Tech. (Comp. Appl., Indian School of Mines, Dhanbad), Ph.D. (Pune Univ.)

- Information Technology; Payment Systems; and Operations Research




**Dr. G Nagaraju**

*Associate Professor*

M.A. (Economics), M.Phil., Ph.D. (Osmania Univ.)

- Monetary Economics; Macroeconometric Modelling; and International Finance


**Dr. Gargi Sanati**

*Associate Professor*

M.A. (Economics), M.Phil. (Economics, University of Kalyani), Ph. D. (JNU, New Delhi)

- Macrofinance; International Trade Finance; ICC Rules for Forex Business; Forex Market; Exchange Arithmetic; Forex Trading; and Merchant Banking


**Dr. Smita Roy Trivedi**

*Associate Professor*

M.A. in Economics, Ph.D. (under UGC JRF-SRF Fellowship) in Economics, University of Kalyani

- Technical Analysis of Markets; Algorithmic Trading using Python; Fundamental Analysis of Forex Markets; Central Bank Intervention in Forex Markets; International Trade Financing through Documentary Credits; and Trade Based Money Laundering


**Dr. Naveen Kumar K**

*Associate Professor*

M.A. (Economics), NET, Ph.D. (Economics - ISEC, Bangalore and University of Mysore)

- Development Economics; Development Banking and Finance; Priority Sector Lending; Value Chain & Agribusiness Finance; Lead Bank Scheme; Financial Inclusion & Fintech; Digital Lending; Microfinance; and Agri-MSMEs


**Dr. Richa Verma Bajaj**

*Assistant Professor*

MBA, MIB, Ph.D. (Gurujambheshwar Univ.)

- Risk Management (Credit and Operational Risk); and Credit Management


**Dr. Elizabeth James**

*Assistant Professor*

M.Com. (Financial Management), Ph.D. (Barkatullah Univ.)

- Corporate Finance; Credit Analysis & Management; and Financial Planning and Wealth Management



**Dr. Jiji T Mathew**

*Assistant Professor*

M.A. (Economics, M.G. Univ.), Ph.D. (Madras School of Economics, Madras Univ.)

- Central Banking and Monetary Policy; Macroeconomic Environment; Global Financial Markets; and International Finance



**Dr. Sarita Bhatnagar**

*Assistant Professor*

MBA, NET, Ph.D. (JRN Rajasthan Vidyapeeth Univ.)

- Marketing of Financial Services; Customer Relationship Management (CRM); Marketing Management; General Management; Branch Marketing; and Marketing to MSMEs



**Shri B Ashok**

*Adjunct Faculty*

BSc. CAIIB, DBM (IIB)

- HRM



**CA Rajesh Ramakrishnan**

*Adjunct Faculty*

Chartered Accountant

- Trade Finance



**Shri Sanjay Kanchi**

*Adjunct Faculty*

BE (Univ. of Mumbai, Mumbai); MBA (Marketing) (Savitribai Phule Pune Univ.)

- Credit Analysis; and International Finance



**Shri Purushottam Bedekar**

*Adjunct Faculty*

B. Com, Cert AIB, Diploma in Management (IGNOU), Certified Financial Planner <sup>CM</sup>

- Business Strategy; NPA Management; Digital Banking; and Financial Planning

## (b) Functional Heads (Administration)



**Soni Philip**  
*Chief Administrative Officer*



**Harishchandra Redekar**  
*Senior Executive Officer*



**Amruta Mohile**  
*Chief Manager Accounts*



**Rosamma Peter**  
*Executive Officer – EDP*



**Thomas Antony**  
*Executive Officer – Publications*



**Dilip Dhamankar**  
*Executive Officer – PGDM*



**Shanti Mani**  
*Executive Secretary to Director*



**Bhakti Gole**  
*Librarian*



**Sushil Kumar Prasad**  
*Project Engineer*



**Baliram R Pawar**  
*Estate cum Security Officer*



**Shekhar Naik**  
*Assistant Manager – Purchase & Stores*



**Medha Thakur**  
*Assistant Manager – Computer Service Centre*



**Dr. Mini Chitkara**  
*Resident Medical Officer*



# Employee Welfare and Events

## Employee Welfare

### Health Checkup and Medical Awareness

Under the NIBM Welfare Fund Scheme, all employees of the Institute were offered a free 'Preventive Health Check-up' package. The checkup was administered through prominent hospitals in Pune, namely, Ruby Hall Clinic, Jehangir Hospital, and Inamdar Multi-specialty Hospital. Various awareness programmes—on Dengue, Basic Life Support (BLS) and

Naturopathy—were organised by the Institute's doctors for the benefit of employees and the students.

### Picnic for Staff and Faculty

A one-day picnic was arranged to Vrundavan Resort at Panshet Lake near Pune for staff and faculty on November 4, 2023.



### Staff Training

Six administrative staff attended a training programme in 'Advanced MS Excel', another six attended the 'Capacity Building Programme' organised by Mahratta Chamber of Commerce, Industries and Agriculture (MCCIA) and one member of the staff attended the 'Executive Development Programme' organised by National Institute of Secretariat Training and Development (NISTD).



## Events

### NIBM Foundation Day

The institute celebrated its 54th Foundation day on September 24, 2023. Gautam Bambawale, former Indian Ambassador to Bhutan, Pakistan and China was the Chief Guest for the function. Sports and cultural events were organised on as part of the celebrations.



### Celebration of Independence Day and Republic Day

The Institute celebrated Independence Day on August 15, 2023 and Republic Day on January 26, 2024 by hoisting the national flag.



### Tree Plantation Programmes

In collaboration with Bank of Maharashtra, the Institute has planted 1000 tree saplings in the month of June 2023 on the occasion of World Environment Day 2023. Tree plantations were also organised on NIBM Alumni Meet, January 14, 2024 and on Republic Day, January 26, 2024.





# Infrastructure

## New Developments

During the year 2023-24, several renovation projects were completed in some of the hostels for accommodation of training programme participants and senior executives (Hostels 3 and 5), and parts of the library. Further, the Institute has signed an MoU with the Central Public Works Department (CPWD) for construction of a new Academic Block, an EDP Hostel and Cafeteria.

## Library

The NIBM Library underwent significant renovation in 2023-24, resulting in an enhanced ambiance, with newly painted interiors and refurbished furniture. Some of the activities and events of this year include:

### Book Exhibitions

Exhibition of new books received on an approval basis was organised twice this year in the reading room area—on 6 July 2023 and 14 February 2024. New books were added in the collection as per recommendations and approval received. Further, a book exhibition of donated books was organised on 7-8 November 2023. Among the available books, 58 books were selected by the Director and faculty members as important /classic books and these were added to the library's collection. The remaining books were disposed of later as they were old/duplicate /irrelevant as per library policy.

### New Subscriptions

Subscriptions of six online newspapers (Business Line, Financial Express, Indian Express, Economic Times, Business Standard and Mint) have been taken for the first time.

### New Initiatives

A new WhatsApp channel, Journals Table of Contents (TOC), was started in December 2023 where pictures of Table of Contents (TOC) of the latest issues of journals and magazines received in the library are shared for users' awareness.

The library also took the initiative to hand over NIBM publications to the Library of Congress (New Delhi office) so that they can be added to the collection of the world's biggest library, i.e., the Library of Congress.

### Available Collections

**Books:** With the addition of 325 books to the library, the general collection stands at 70604. A physical stock verification of the books collection was also carried out this year.

**E-Books:** The library has been developing a digital library by subscribing to the EBSCO E-Book Collection where more than 23500+ books are available in digital format.



**Bound Volumes:** 183 new bound volumes were added. Total bound volumes collection stands at 15,800.

**Periodicals:** 121 (including magazines and journals)

**Newspapers:** 14

**Audio-visual Materials:** The library's audio-visual collection has reached 3010 which includes video cassettes, audio-tapes, CDs, DVDs, VCDs, diskettes/floppies, films (16 mm) and slide sets.

**E-Resources:** The library is subscribing the following databases in 2024:

No. Database

1. Ace Equity
2. CMIE Economic Outlook (IP) database
3. CMIE Industry Outlook
4. CMIE Prowess IQ
5. EBSCO Business Source Premier Database
6. EBSCO E-Book Collection
7. EIKON Including Datastream (Data terminals)
8. EPWRF database  
(In 2023-24, Microfinance Statistics module was added in addition to the earlier 19 modules)
9. Financial Times
10. Harvard Business School Cases
11. ICC Digital Library – Trade Finance Channel
12. IMF eLibrary (Free)
13. J-Gate Social & Humanities database
14. JSTOR
15. National Digital Library (NDL) (Free)
16. ProQuest ABI/Inform Complete
17. Project Syndicate



## Services

The library offers a variety of services to the institute's stakeholders such as email alerts (daily news, new arrivals, resource alerts, etc.), referencing and bibliography-related services, training for online databases, Selective Dissemination of Information (SDI) service, inter-library loans, circulation of documents and digital news clippings, binding of journals and other materials, and indexing for NIBM's in-house journal *Prajnan*, among others. The library has a subscription to the plagiarism detection software called iThenticate. Alumni project reports have also been added to the plagiarism repository. The library also boasts of facilities such as multimedia machines, reading room, Online Catalogue (OPAC/WebOPAC), and photocopying printing, and scanning facilities.

## Membership to Other Libraries/Institutions

NIBM Library has a membership to MCCIA (Maharatta Chamber of Commerce Industries & Agriculture) Library, Pune. NIBM is also member of ICC (International Chamber of Commerce) India, New Delhi. Membership to the NIBM Library is also available to outside members.





### Computer Services Centre (CSC)

In 2023-24, the Computer Services Centre at NIBM continued providing robust IT services to support research, training, and consultancy. The centre maintains two advanced labs with Intel i7 desktops, projectors, and audio systems for hands-on training, with high-speed internet enabling efficient simulation and finance lab activities. This year, the NIBM network has been upgraded with the latest technology equipment for better security and speed, which ensures 24x7 connectivity in hostels, classrooms, and residential areas. The network infrastructure has been enhanced with fiber optics and two high-speed internet lines (200 Mbps and 100 Mbps) for reliable performance. The centre hosts diverse branded servers supporting Windows, Linux, and ERP systems, connecting over 250 nodes across campus. This year, NIBM has entered into a second phase of integrating applications in its ERP system, advancing towards a paperless office, catering to the needs of all stakeholders.

For training, the Finance Lab and PGDM Lab feature SPSS, EViews, STATA, R Studio, @Risk and more, accessible through NIBM servers. Cisco WebEx and room kits enable hybrid online classes, while subscriptions to databases like as CMIE, Ace Equity, Eikon Thomson Reuters, EBSCO, ProQuest, etc. offer essential resources. The Chairman's room has been equipped with an interactive display for efficient meetings, along with wireless media sharing for seamless multi-device displays.

### Medicare Facilities

The Institute provides healthcare services through two clinics located in the campus, each working at different hours to cater to students, employees, and residents as well as the participants of NIBM's various executive training programmes. The medical team comprises the Resident Medical Officer (Dr. Mini Chitkara), who resides within the institute premises, and a part-time consultant, Dr. Swatika Kumari. The clinic is equipped with basic and emergency medicines along with glucometers, pulse oximeters, nebulisers, ECG machines, manual and digital blood pressure measuring apparatus as well as oxygen cylinders and oxygen concentrators.

The medicare department also organises health camps and health talks by experts. A talk on naturopathy by experts from the National Institute of Naturopathy, Pune was held for the faculty and staff in November 2023 and a dengue awareness session was held in December 2023 by physicians from Ruby Hall Clinic, Wanowrie. In the same month, a demonstration-lecture on Basic Life Support (BLS) with hands-on practical sessions was held for the students. NIBM is empanelled with all the leading tertiary care hospitals in the city thus ensuring comprehensive healthcare support for all its employees.



# Certifications and Recognitions

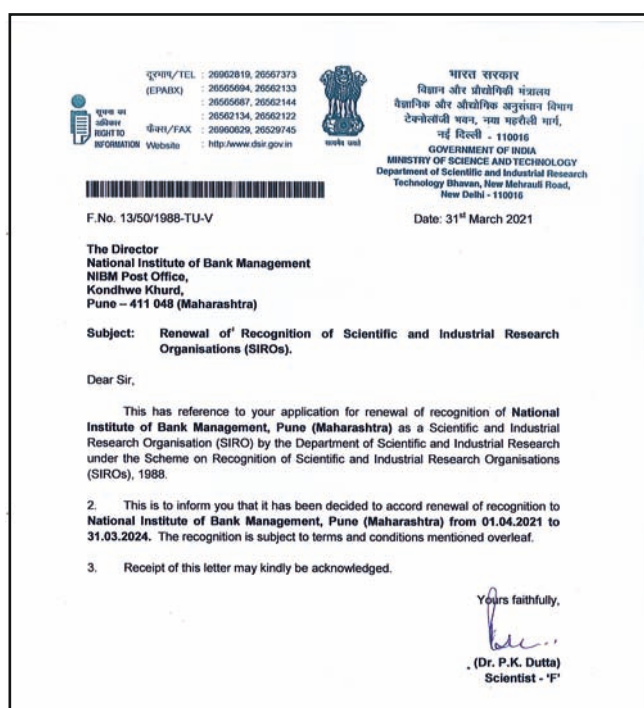


## ISO Certification

NIBM has been ISO 9001:2015 certified for its training activity since 2015. The process of re-certification is taken up for each term of three years by DNV Business Assurance India Private Limited. The last re-certification audit was conducted on January 3-4, 2024 and the compliance report has been closed. The existing ISO 9001:2015 certification is valid till February 21, 2026.

## SIRO Certification

National Institute of Bank Management, Pune has been recognised as a Scientific and Industrial Research Organisation (SIRO) by the Department of Scientific and Industrial Research under the Scheme on Recognition of SIROs, 1988.



## List of Executive Education Programmes Conducted during the Year

No.	Title	No. of Participants	Duration	Level of Participants	Programme Director(s)
<b>I. INTERNATIONAL PROGRAMMES (ITEC)</b>					
001.	ITEC-International Programme on Asset-Liability Management in Banks and Financial Institutions	17	September 18-29, 2023	Middle & Senior Management	Prof. Sanjay Basu & Dr. Kedar nath Mukherjee
002.	ITEC - International Programme on Inclusive Banking and Finance	29	March 4-8, 2024	Middle & Senior Management	Dr. Naveen Kumar K.
<b>II. COLLABORATIVE PROGRAMMES / CONFERENCES</b>					
003.	Advanced Management Programme for Senior Bankers Module I-at NIBM, Pune, Module-II-at Kent Business School, Canterbury, England	20	July 18-29, 2023	Senior / Top Management	Dr. Partha Ray & Prof. Kaushik Mukerjee
004.	Advanced Programme in Digital Banking and Leadership Programme Partner: NSE Talentsprint	25	October 8, 2023- June 9, 2024	All Levels	Prof. Arindam Bandyopadhyay, Dr. Deepankar Roy, Dr. Dipali Krishnakumar & Shri. B Ashok
005.	International Programme on Women Empowerment through Income Generating Activities in collaboration with CICTAB	37	February 26-29, 2024	Middle Management	Dr. Naveen Kumar K.
006.	42nd Annual Conference of IARNIW	45	March 8-9, 2024	Senior / Top Management	Dr. Naveen Kumar K. & Prof. Anjan Roy
007.	International Programme on Women Empowerment through Microfinance in collaboration with CICTAB	40	March 12-15, 2024	Middle Management	Dr. Naveen Kumar K.
<b>III. CONFERENCE</b>					
008.	Campus / Live Online - HR Conference on Talent Management in Banks in the AI Age	24	March 1, 2024	Senior Management	Dr. Shomi Srivastava & Shri. B Ashok
<b>IV. SEMINAR / WEBINAR</b>					
009.	NIBM Seminar Series on Artificial Intelligence (AI) in Banking	40	December 18, 2023	All Levels	Dr. Deepankar Roy & Prof. Anjan Roy
010.	NIBM – ICC India Webinar on Digitalisation of Trade – Roadmap and Implementation	288	February 16, 2024	All Levels	CA Rajesh Ramakrishnan & Dr. Smita Roy Trivedi
<b>V. FINANCE</b>					
011.	Campus Programme on Managing Risks under Basel 3 Pillar II (ICAAP)	24	April 18-22, 2023	Middle & Senior Management	Prof. Arindam Bandyopadhyay & Prof. Sanjay Basu
012.	Training Programme on Bond Portfolio Management with Trading Game	13	April 24-29, 2023	Middle & Senior Management	Dr. Kedar nath Mukherjee
013.	Campus / Live Online Programme on Branch Management - 360 Degree for New Branch Managers	14	May 29-30, 2023	Middle & Senior Management	Shri. P. S. Bedekar & Shri. Sanjay Kanchi

No.	Title	No. of Participants	Duration	Level of Participants	Programme Director(s)
014.	Campus / Live Online Programme on Fundamentals of Credit Analysis	33	May 29-June 2, 2023	Middle & Senior Management	Dr. Elizabeth James & Dr. Richa Verma Bajaj
015.	Campus / Live Online Programme on Attaining Improved Asset Quality through Effective NPA Management	7	June 12-14, 2023	Middle & Senior Management	Shri. P. S. Bedekar & Shri. Sanjay Kanchi
016.	Programme on Integrated Treasury Management with Bourse Game for Newly Inducted Officers	17	June 14-23, 2023	Newly inducted Treasury Officers	Dr. Kedar nath Mukherjee
017.	Campus Programme on Risk Appetite and Risk Adjusted Performance Measurement	14	July 4-7, 2023	Middle & Senior Management	Prof. Sanjay Basu & Dr. Tasneem Chherawala
018.	Campus / Live Online Programme on Effective Credit Monitoring of Corporate & SME Advances	6	July 10-12, 2023	Middle & Senior Management	Shri. Sanjay Kanchi & Dr. Elizabeth James
019.	Campus Programme on Demystifying Statistical Techniques for Risk Management	24	July 31-August 4, 2023	Junior, Middle & Senior Management	Prof. Arindam Bandyopadhyay & Prof. Sanjay Basu
020.	Programme on Cash Flow Based Financing	9	August 7-9, 2023	Middle & Senior Management	Dr. M. Manickaraj
021.	Campus / Live Online Programme on Lending to MSME: Manufacturing and Services Sector	20	August 8-11, 2023	Middle & Senior Management	Dr. Elizabeth James & Shri. Sanjay Kanchi
022.	Campus / Live Online Training Programme on Resolution of Stressed Assets	37	August 21-23, 2023	Middle & Senior Management	Shri. Sanjay Kanchi & Shri. P. S. Bedekar
023.	Live Online Programme on Operational Risk Management	16	August 22, 2023	Middle & Senior Management	Dr. Richa Verma Bajaj
024.	Programme on Forensic Financial Analysis for Bankers and Analysts (Focus: Corporate & SME Portfolios)	20	August 23-25, 2023	Middle & Senior Management	Dr. Dipali Krishnakumar & Shri. B Ashok
025.	Training Programme on Managing Non-SLR Investments	13	August 28-September 2, 2023	Middle & Senior Management	Dr. Kedar nath Mukherjee
026.	Advanced Programme on Asset-Liability Management	8	September 4-9, 2023	Middle & Senior Management	Prof. Sanjay Basu
027.	Campus / Live Online Programme on Early Warning Signals: Retail and Corporate Loans	14	September 11-13, 2023	Middle & Senior Management	Dr. Elizabeth James & Shri. Sanjay Kanchi
028.	Workshop on Supply Chain Finance	12	September 11-13, 2023	Middle & Senior Management	Dr. M Manickaraj & CA Rajesh Ramakrishnan
029.	Campus Programme on Internal Credit Risk Modelling for ECL Provisioning and Capital Estimation under Basel 3 & IFRS 9	42	September 25-29, 2023	Middle & Senior Management	Prof. Arindam Bandyopadhyay & Dr. Tasneem Chherawala
030.	Campus / Live Online Programme on Retail Credit Management	6	October 4-6, 2023	Middle & Senior Management	Dr. Elizabeth James & Dr. Richa Verma Bajaj
031.	Workshop on Financing Startups	12	October 5-6, 2023	Middle & Senior Management	Dr. M Manickaraj & Dr. Naveen Kumar K.
032.	Certification Programme on Risk Based Internal Audit for First Time Auditors	31	October 10-13, 2023	Middle & Senior Management	Dr. Dipali Krishnakumar & Dr. Richa Verma Bajaj



No.	Title	No. of Participants	Duration	Level of Participants	Programme Director(s)
033.	Programme on Risk Management under Basel Regime (for First Time Risk Managers)	27	October 30- November 3, 2023	Middle Management	Dr. Kedar nath Mukherjee & Dr. Tasneem Chherawala
034.	Campus / Live Online Programme on Attaining Improved Asset Quality through Effective NPA Management	29	November 22-24, 2023	Middle & Senior Management	Shri. P. S. Bedekar & Shri. Sanjay Kanchi
035.	Campus Workshop on Validation Techniques for Risk Models	24	November 28- December 1, 2023	Middle & Senior Management	Dr. Tasneem Chherawala & Prof. Arindam Bandyopadhyay
036.	Campus / Live Online Programme on Effective Credit Monitoring of Corporate and SME Advances	7	December 4-6, 2023	Middle & Senior Management	Shri. Sanjay Kanchi & Shri. P. S. Bedekar
037.	Campus Programme on Operational Risk Management	19	December 6-8, 2023	Middle & Senior Management	Dr. Richa Verma Bajaj
038.	Campus Programme on Financial Statements Analysis for Lending Decisions	27	December 11-13, 2023	Middle & Senior Management	Dr. M. Manickaraj & Shri. Sanjay Kanchi
039.	Campus Programme on Climate Risk Management: Implications for Credit and Investment Portfolios	10	December 19-22, 2023	Middle & Senior Management	Dr. Tasneem Chherawala & Prof. Sanjay Basu
040.	Campus Programme on Lending to Large and Mid Corporates	20	January 15-19, 2024	Middle & Senior Management	Dr. Richa Verma Bajaj & Dr. M. Manickaraj
041.	Campus / Live Online Training Programme on Cash Flow Statement Analysis	16	January 29-31, 2024	Middle & Senior Management	Dr. Elizabeth James & Dr. Dipali Krishnakumar
042.	Programme on Bond Portfolio Management with Trading Game	24	February 5-10, 2024	Middle & Senior Management	Dr. Kedar nath Mukherjee
043.	Sensitization Programme on Fraud Management	13	February 7-9, 2024	Middle & Senior Management	Dr. Richa Verma Bajaj & Dr. Dipali Krishnakumar
044.	Campus / Live Online Programme on Effective Credit Monitoring of Corporate & SME Advances	17	February 12-14, 2024	Middle & Senior Management	Shri. Sanjay Kanchi & Dr. Elizabeth James
045.	Certification Programme on Risk-Based Internal Audit	24	February 13-16, 2024	Middle & Senior Management	Dr. Dipali Krishnakumar & Dr. Richa Verma Bajaj
046.	Campus Workshop on Internal Credit Risk Modeling and Portfolio Management under the Basel III IRB Approach	12	February 19-23, 2024	Middle & Senior Management	Prof. Arindam Bandyopadhyay & Dr. Tasneem Chherawala
047.	Campus / Live Online Programme on Effective Resolution of Stressed Assets for increasing Profitability	16	February 21-23, 2024	Middle & Senior Management	Shri. Sanjay Kanchi & Shri. P. S. Bedekar
048.	Live Online programme on Risks in Unsecured Loans: Appraisal and Monitoring	11	March 7, 2024	Middle & Senior Management	Dr. Elizabeth James & Dr. Richa Verma Bajaj

## VI. HUMAN RESOURCE MANAGEMENT

049.	Programme on Improving Employee Productivity – A Talent Management Approach for Banks	9	May 23-25, 2023	Middle & Senior Management	Shri. B. Ashok & Dr. Shomi Srivastava
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No.	Title	No. of Participants	Duration	Level of Participants	Programme Director(s)
050.	Programme on Converging Learning with Business – New Challenges for Bank Trainers	8	May 29-31, 2023	Middle & Senior Management	Shri. B. Ashok & Dr. Shomi Srivastava
051.	Campus Programme on Investigation for Investigating Officers: 'Need of Good Investigation Report'	25	July 5-7, 2023	Middle & Senior Management	Dr. Shomi Srivastava & Shri. B. Ashok
052.	Programme on Financial Misconduct – Risk Management Response for Banks & Fis	7	July 24-26, 2023	Middle & Senior Management	Shri. B. Ashok & Dr. Shomi Srivastava
053.	Campus Programme on Human Resource Management in Banks and Financial Institutions	17	October 3-6, 2023	Middle & Senior Management	Dr. Shomi Srivastava & Shri. B. Ashok
054.	Campus Programme on Leadership Development for Bank Executives	19	November 21-24, 2023	Middle & Senior Management	Dr. Shomi Srivastava & Shri. B. Ashok
055.	Campus Programme on Domestic Inquiries and Disciplinary Actions	16	February 6-9, 2024	Middle & Senior Management	Dr. Shomi Srivastava & Shri. B. Ashok
<b>VII. INFORMATION TECHNOLOGY</b>					
056.	Live Online Programme on Information Systems Audit	23	April 24-27, 2023	Middle & Senior Management	Dr. Deepankar Roy & Dr. Alka Vaidya
057.	Live Online Programme on Blockchain and Distributed Ledger Technology in Banking	21	May 22-25, 2023	Middle & Senior Management	Dr. Deepankar Roy & Dr. Alka Vaidya
058.	Live Online Training Programme on Cyber Security	19	July 3-6, 2023	Middle & Senior Management	Dr. Alka Vaidya & Dr. Deepankar Roy
059.	Live Online Programme in Artificial Intelligence and Machine Learning for Banking Business	24	November 27-29, 2023	Middle & Senior Management	Dr. Alka Vaidya & Dr. Deepankar Roy
060.	Live Online Programme on Frauds in Digital Environment: Controls, Detection and Countermeasures	19	March 4-6, 2024	Middle & Senior Management	Dr. Deepankar Roy & Dr. Alka Vaidya
<b>VIII. MONEY, INTERNATIONAL BANKING AND FINANCE</b>					
061.	Programme on Business Research for Banks and Fis	9	June 5-8, 2023	Middle & Senior Management	Dr. Gargi Sanati & Shri. B. Ashok
062.	Live Online Workshop on Monetary Policy and Liquidity Management: Signals for Treasury and Market Risk	13	June 15-16, 2023	Middle & Senior Management	Dr. Jiji T. Mathew & Dr. G. Nagaraju
063.	Campus / Live Online Workshop on FEMA Regulations and Compliance for Overseas Direct Investment (ODI)	9	July 10-12, 2023	Junior & Middle Management	Dr. G. Nagaraju
064.	Campus / Live Online Programme on Financial Analysis and Algorithmic Trading Using Python	9	July 17-21, 2023	Middle & Senior Management	Dr. Smita Roy Trivedi
065.	Campus / Live Online Programme on International Banking and Foreign Exchange Business	13	July 17-21, 2023	Middle & Senior Management	Dr. Jiji T. Mathew & Dr. G. Nagaraju
066.	Certificate Programme in Forex Dealing with Bourse Game (5-Day Forex Bourse Game using Simulated Platform and CCIL FX Clear Platform)	21	July 26-August 4, 2023	Middle Management	Dr. Gargi Sanati & Dr. Jiji T. Mathew

No.	Title	No. of Participants	Duration	Level of Participants	Programme Director(s)
067.	Live Online Programme on Export Finance and Bill Finance	6	August 3-4, 2023	Middle Management	CA Rajesh Ramakrishnan
068.	Campus / Live Online Workshop on External Commercial Borrowings (ECBs) and Trade Credits (TCs) - Focus on FEMA Regulations	12	August 7-8, 2023	Middle Management	Dr. G. Nagaraju
069.	Campus / Live Online Training Programme on AML, KYC, Frauds and Trade Based Money Laundering in International Banking	10	August 8-10, 2023	Middle & Senior Management	Dr. Smita Roy Trivedi & CA Rajesh Ramakrishnan
070.	Campus / Live Online Workshop on Export / Import Payments and Remittances (Focus: FEMA Regulations and RBI Guidelines)	20	August 29-30, 2023	Middle & Senior Management	Dr. G. Nagaraju
071.	Campus / Live Online Programme on Letter of Credit and Bank Guarantee Business of Banks	18	September 5-6, 2023	Middle & Senior Management	CA Rajesh Ramakrishnan
072.	Campus / Live Online Training Programme on Technical & Fundamental Analysis along with News Analysis for Dealers	17	September 12-16, 2023	Middle & Senior Management	Dr. Smita Roy Trivedi
073.	Campus / Live Online Workshop on Analysis of Monetary and Fiscal Policies for Treasury and Market Risk	16	October 11-13, 2023	Middle & Senior Management	Dr. Jiji T. Mathew & Dr. G. Nagaraju
074.	Campus / Live Online Training Programme on Trade Finance Sales	7	October 12-13, 2023	Middle & Senior Management	CA Rajesh Ramakrishnan
075.	Campus / Live Online Programme on FEMA Regulations and Compliance for NRI / OCI and Other Retail Business	11	December 4-6, 2023	Middle & Senior Management	Dr. G. Nagaraju & Dr. Jiji T. Mathew
076.	Certification Programme on AML, KYC, Frauds and Trade Based Money Laundering in International Banking	15	December 6-8, 2023	Middle & Senior Management	CA Rajesh Ramakrishnan & Dr. Smita Roy Trivedi
077.	Certification Programme in Forex Dealing with Bourse Game (5 Days Forex Bourse Game using Simulated Platform and CCIL Virtual Platform)	16	December 6-15, 2023	Middle & Senior Management	Dr. Gargi Sanati & Dr. Jiji T. Mathew
078.	Campus / Live Online Workshop on Analysis of Monetary and Fiscal Policies for Treasury and Market Risk	17	December 14-15, 2023	Middle & Senior Management	Dr. Jiji T. Mathew & Dr. G. Nagaraju
079.	Campus Programme on Trade Finance Products and Operations	16	January 10-12, 2024	Middle & Senior Management	CA Rajesh Ramakrishnan
080.	Campus Programme on Financial Analysis using Python	12	January 16-19, 2024	Middle & Senior Management	Dr. Smita Roy Trivedi
081.	Campus Programme in Business Analytics and Machine Learning in Banking	13	January 29-February 2, 2024	Middle & Senior Management	Dr. Gargi Sanati & Dr. Alka Vaidya

No.	Title	No. of Participants	Duration	Level of Participants	Programme Director(s)
082.	Campus Programme on Forex Market and Exchange Rate Arithmetic for Trade Finance Officers	6	February 6-8, 2024	Middle & Senior Management	Dr. G. Nagaraju & Dr. Jiji T. Mathew
083.	Campus / Live Online Training Programme on Export Finance and Supply Chain Finance	13	February 8-9, 2024	Middle & Senior Management	CA Rajesh Ramakrishnan
084.	Campus / Live Online Workshop on Analysis of Monetary and Fiscal Policies for Treasury and Market Risk	7	February 12-13, 2024	Middle & Senior Management	Dr. Jiji T. Mathew & Dr. G. Nagaraju
085.	Certification Programme on Integrated Treasury Management with Simulated Bourse Game	34	February 21-March 1, 2024	Middle & Senior Management	Dr. Gargi Sanati & Dr. Jiji T. Mathew
086.	Campus / Live Online Advanced Learning Programme on Letters of Credit, Bank Guarantees, Collection Instruments, DOCDEX and Banking Commission Opinions for Bankers	9	March 14-15, 2024	Middle & Senior Management	CA Rajesh Ramakrishnan

#### IX. RURAL FINANCE AND DEVELOPMENT

087.	Workshop on Management of Business Correspondents (BCs) for Profitable Banking Business	26	May 11-12, 2023	Middle & Senior Management	Dr. Naveen Kumar K
088.	Campus Programme on Legal aspects of Credit Management [Legal & Regulatory aspects in Documentation, Credit Management and Recovery]	10	August 2-4, 2023	Middle & Senior Management	Dr. Naveen Kumar K. & Shri. Sanjay Kanchi
089.	Onlocation Programme on Financing MSMEs, Agri-Business and Rural & Agri-Infrastructure Projects	14	October 18-20, 2023	Middle & Senior Management	Shri. Sanjay Kanchi & Dr. M. Manickaraj
090.	Campus Workshop on SLBC and Lead Bank Scheme	7	November 6-8, 2023	Middle & Senior Management	Dr. Naveen Kumar K.
091.	Campus Programme on Fintech and Financial Inclusion	16	January 22-24, 2024	Middle & Senior Management	Dr. Naveen Kumar K. & Dr. Deepankar Roy
092.	On-Location Programme on Financing MSMEs, Agribusiness and Rural & Agri-Infrastructure Projects - At Coimbatore	12	February 13-15, 2024	Middle & Senior Management	Dr. Naveen Kumar K. & Dr. M. Manickaraj

#### X. STRATEGIC PLANNING, CONTROL AND MARKETING

093.	Campus / Live Online Faculty Development Programme for Bank Staff Training College Faculty for Effective Training	12	April 10-12, 2023	Middle & Senior Management	Prof. Kaushik Mukerjee
094.	Campus Programme on Digital Migration and Transformation of Back Office Operations in Banks and Financial Institutions	7	May 29-31, 2023	Senior Management	Prof. Anjan Roy



No.	Title	No. of Participants	Duration	Level of Participants	Programme Director(s)
095.	Live Online Programme on Strategic Digital Marketing and Analytics in Banking and Financial Services	33	June 19-22, 2023	Middle & Senior Management	Dr. Sarita Bhatnagar & Dr. Deepankar Roy
096.	Campus Programme on Marketing for Branch Managers (Focus: Retail and MSMEs)	18	July 10-13, 2023	Middle & Senior Management	Dr. Sarita Bhatnagar
097.	Live Online Programme on Digital Lending and Bank-Fintech Partnerships	26	August 2-4, 2023	Middle & Senior Management	Prof. Anjan Roy & Dr. Deepankar Roy
098.	Campus Programme on Customer Relationship Management in a Digital Era	31	August 21-24, 2023	Middle & Senior Management	Dr. Sarita Bhatnagar
099.	Campus Programme on Marketing Strategies for MSME Business	9	October 9-12, 2023	Middle & Senior Management	Dr. Sarita Bhatnagar
100.	Campus / Live Online Faculty Development Programme for Bank Staff Training College Faculty (Focus: Credit Analysis)	8	October 30-November 2, 2023	Middle & Senior Management	Prof. Kaushik Mukerjee & Dr. Dipali Krishnakumar
101.	Campus Programme on Leveraging Smart Branch Technologies (Focus: Enhancing Business with Digital Banking Units and E-Lobbies)	11	November 6-9, 2023	Middle & Senior Management	Prof. Anjan Roy
102.	Campus Programme on Marketing for Branch Managers (Focus: Retail and MSME)	15	December 4-7, 2023	Middle & Senior Management	Dr. Sarita Bhatnagar
103.	Campus / Live Online Programme on Governance Risk and Compliance	14	January 16-19, 2024	Middle & Senior Management	Prof. Kaushik Mukerjee & Dr. Dipali Krishnakumar
104.	Campus / Live Online Programme on Digital Transformation and Artificial Intelligence Applications in Banking	19	February 13-16, 2024	Middle & Senior Management	Prof. Kaushik Mukerjee & Dr. Deepankar Roy
105.	Campus / Live Online Programme on Customer Relationship Management in a Digital Era	7	February 19-22, 2024	Middle & Senior Management	Dr. Sarita Bhatnagar
<b>XI. INCOMPANY PROGRAMMES</b>					
001.	Leadership Development Training Programme for Bank of Maharashtra - Batch-1	25	April 17-19, 2023	Middle & Senior Management	Dr. Shomi Srivastava & Shri. B. Ashok
002.	Leadership Development Training Programme for Bank of Maharashtra - Batch-2	29	April 24-26, 2023	Middle & Senior Management	Dr. Shomi Srivastava & Shri. B. Ashok
003.	Leadership Development Training Programme for Bank of Maharashtra - Batch-3	22	May 2-4, 2023	Middle & Senior Management	Prof. Anjan Roy & Shri. B. Ashok
004.	Online Certificate Programme in Credit Management for AU Small Finance Bank - Batch-11	62	May 8-9, 2023	Junior Management	Dr. M. Manickaraj & Shri. Sanjay Kanchi
005.	Induction Training Program for Probationary Officers of ECGC- Batch-1	32	May 15-June 2, 2023	Junior Management	Dr. Smita Roy Trivedi & CA Rajesh Ramakrishnan

No.	Title	No. of Participants	Duration	Level of Participants	Programme Director(s)
006.	Online Programme on ALM and FTP for Bank of Bhutan	15	May 22-26, 2023	Middle & Senior Management	Prof. Sanjay Basu
007.	Online Certificate Programme in Credit Management for AU Small Finance Bank - Batch-21	72	June 5-6, 2023	Junior Management	Dr. M. Manickaraj & Shri. Sanjay Kanchi
008.	Induction Training Program for Probationary Officers of ECGC - Batch-2	31	June 12-30, 2023	Junior Management	Dr. Smita Roy Trivedi & CA Rajesh Ramakrishnan
009.	Leadership Development Programme for Chief Managers of Central Bank of India - Batch-1	33	June 12-16, 2023	Middle & Senior Management	Shri. B. Ashok & Prof. Anjan Roy
010.	Leadership Development Programme for Chief Managers of Central Bank of India - Batch-2	32	June 19-23, 2023	Middle & Senior Management	Prof. Anjan Roy & Dr. Shomi Srivastava
011.	Leadership Development Programme for Chief Managers of Central Bank of India - Batch-3	29	June 26-July 1, 2023	Middle & Senior Management	Dr. Shomi Srivastava & Dr. Deepankar Roy
012.	Leadership Development Programme for Chief Managers of Central Bank of India - Batch-4	29	July 3-7, 2023	Middle & Senior Management	Prof. Kaushik Mukerjee & Shri. B Ashok
013.	Leadership Development Programme for Chief Managers of Central Bank of India - Batch-5	34	July 17-21, 2023	Middle & Senior Management	Dr. Shomi Srivastava & Prof. Arindam Bandyopadhyay
014.	Customised Programme on Risk Management for newly posted Officials at their Risk Management Wing & Circle Offices of Canara Bank - Batch-1	29	August 2-5, 2023	Middle & Senior Management	Dr. Tasneem Chherawala & Dr. Kedar nath Mukherjee
015.	Customised Programme on Risk Management for newly posted Officials at their Risk Management Wing & Circle Offices of Canara Bank - Batch-2	31	August 7-10, 2023	Middle & Senior Management	Dr. Tasneem Chherawala & Dr. Kedar nath Mukherjee
016.	Customized Training Programme on Risk Management for HDFC Bank Risk Management Group (RMG)	27	August 21-24, 2023	Middle & Senior Management	Dr. Gargi Sanati & Dr. Tasneem Chherawala
017.	Leadership Development Programme for Scale IV Officers of Indian Bank	32	August 21-25, 2023	Middle & Senior Management	Dr. Shomi Srivastava & Dr. Naveen Kumar K
018.	Leadership Development Programme for Chief Managers of Central Bank of India - Batch-6	30	August 28-September 1, 2023	Middle & Senior Management	Prof. Anjan Roy & Dr. Shomi Srivastava
019.	Leadership Development Programme for Chief Managers of Central Bank of India - Batch-7	34	August 28-September 1, 2023	Middle & Senior Management	Prof. Kaushik Mukerjee & Shri. B. Ashok
020.	Leadership Development Programme for Chief Managers of Central Bank of India - Batch-8	38	September 4-8, 2023	Middle & Senior Management	Dr. Shomi Srivastava & Dr. Naveen Kumar K

No.	Title	No. of Participants	Duration	Level of Participants	Programme Director(s)
021.	Leadership Development Programme for Chief Managers of Central Bank of India - Batch-9	33	September 4-8, 2023	Middle & Senior Management	Prof. Kaushik Mukerjee & Shri. B. Ashok
022.	Induction Training Programme on Integrated Treasury Management for Treasury Officials of Punjab National Bank	25	September 4-14, 2023	Middle & Senior Management	Dr. Kedar nath Mukherjee
023.	Residential Training for NABARD officers (Grade A / B / C) on Emerging Banking Technology and their role in Financial Inclusion	29	September 13-15, 2023	Middle & Senior Management	Dr. Deepankar Roy & Dr. Naveen Kumar K.
024.	Leadership Development Programme for Chief Managers of Central Bank of India - Batch-10	30	September 25-30, 2023	Middle & Senior Management	Dr. Shomi Srivastava & Dr. Alka Vaidya
025.	Leadership Development Programme for Chief Managers of Central Bank of India - Batch-11	35	October 3-7, 2023	Middle & Senior Management	Prof. Anjan Roy & Dr. Sarita Bhatnagar
026.	Leadership Development Programme for Chief Managers of Central Bank of India - Batch-12	31	October 16-20, 2023	Middle & Senior Management	Prof. Anjan Roy & Dr. Alka Vaidya
027.	Leadership Development Programme for Chief Managers of Central Bank of India - Batch-13	36	October 16-20, 2023	Middle & Senior Management	Dr. Shomi Srivastava & Shri. B. Ashok
028.	Leadership Development Programme for Chief Managers of Central Bank of India - Batch-14	37	October 30-November 3, 2023	Middle & Senior Management	Dr. Deepankar Roy & Dr. Naveen Kumar K
029.	Leadership Development Programme for Chief Managers of Central Bank of India - Batch-15	35	November 6-10, 2023	Middle & Senior Management	Shri. B. Ashok & Prof. Kaushik Mukerjee
030.	Leadership Development Programme for Scale IV Officers of Indian Bank-Batch 2	29	November 6-10, 2023	Middle & Senior Management	Dr. Shomi Srivastava & Shri. Sanjay Kanchi
031.	Leadership Development Programme for Chief Managers of Central Bank of India - Batch-16	38	November 20-24, 2023	Middle & Senior Management	Dr. Deepankar Roy & Shri. P. S. Bedekar
032.	Induction Training Programme for International Financial Services Centres Authority (IFSCA) Assistant Managers (Grade A)	21	November 21-25, 2023	Junior Management	Shri. Sanjay Kanchi & Shri. P. S. Bedekar
033.	Leadership Development Programme for Chief Managers of Central Bank of India - Batch-17	36	November 28-December 2, 2023	Middle & Senior Management	Dr. Shomi Srivastava & Dr. Sarita Bhatnagar
034.	Leadership Development Programme for Chief Managers of Central Bank of India - Batch-18	38	December 11-15, 2023	Middle & Senior Management	Shri. B. Ashok & Prof. Anjan Roy
035.	Leadership Development Programme for Chief Managers of Central Bank of India - Batch-19	32	December 18-22, 2023	Middle & Senior Management	Shri. B. Ashok & Dr. Deepankar Roy
036.	Leadership Development Programme for Chief Managers of Central Bank of India - Batch-20	36	December 18-22, 2023	Middle & Senior Management	Dr. Shomi Srivastava & Dr. Naveen Kumar K

No.	Title	No. of Participants	Duration	Level of Participants	Programme Director(s)
037.	Leadership Development Programme for Chief Managers of Central Bank of India - Batch-21	25	January 1-5, 2024	Middle & Senior Management	Dr. Shomi Srivastava & Dr. Alka Vaidya
038.	Leadership Development Programme for Chief Managers of Central Bank of India - Batch-22	38	January 8-12, 2024	Middle & Senior Management	Shri. B. Ashok & Prof. Kaushik Mukerjee
039.	Leadership Development Programme for Chief Managers of Central Bank of India - Batch-23	33	January 8-12, 2024	Middle & Senior Management	Dr. Shomi Srivastava & Dr. Naveen Kumar K
040.	Training Programme on Basel III for Officials of National Housing Bank	22	January 22-26, 2024	Middle & Senior Management	Dr. Richa Verma Bajaj & Prof. Arindam Bandyopadhyay
041.	Campus Training Programme on Financial Statistics for Probationary Officers (45th Batch) of Indian Statistical Services (ISS), National Statistical System Training Academy (NSSTA)	27	January 29-February 2, 2024	Junior Management	Dr. Tasneem Chherawala & Dr. Smita Roy Trivedi
042.	Leadership Development Programme for Chief Managers of Central Bank of India - Batch-24	29	January 29-February 2, 2024	Middle & Senior Management	Dr. Shomi Srivastava & Prof. Kaushik Mukerjee
043.	Leadership Development Programme for Chief Managers of Central Bank of India - Batch-25	25	January 29-February 2, 2024	Middle & Senior Management	Dr. Alka Vaidya & Dr. Naveen Kumar K
044.	Programme for Planning and Statistical Cadre Officers of Government of NCT Delhi	30	February 26-March 1, 2024	Junior Management	Dr. Naveen Kumar K
<b>Total</b>		<b>3720</b>			



## Organisation-wise Number of Participants

<i>Organisation</i>	<i>No. of Participants</i>	<i>Organisation</i>	<i>No. of Participants</i>
<b>A. RESERVE BANK OF INDIA</b>		13. IDFC First Bank Ltd.	1
1. Reserve Bank of India	13	14. India Post Payments Bank Ltd.	7
2. Reserve Bank Innovation HUB	3	15. IndusInd Bank Ltd.	1
<b>Sub-Total</b>	<b>16</b>	16. Karnataka Bank Ltd.	57
<b>B. STATE BANK GROUP</b>		17. Kotak Mahindra Bank Ltd.	23
1. SBI DFHI LIMITED	3	18. RBL Bank Ltd.	7
2. State Bank of India	35	19. South Indian Bank Ltd.	3
<b>Sub-Total</b>	<b>38</b>	20. Suryoday Small Finance Bank Ltd	7
<b>C. PUBLIC SECTOR BANKS</b>		21. Tamilnad Mercantile Bank Ltd.	7
1. Bank of Baroda	75	22. The Federal Bank Ltd.	9
2. Bank of India	57	23. The Jammu & Kashmir Bank Ltd.	3
3. Bank of Maharashtra	117	24. The Karur Vysya Bank Ltd.	5
4. Canara Bank	379	25. Ujjivan Small Finance Bank Ltd.	58
5. Central Bank of India	840	26. Utkarsh Small Finance Bank	6
6. Indian Bank	102	<b>Sub-Total</b>	<b>765</b>
7. Indian Overseas Bank	42	<b>E. COOPERATIVE BANKS</b>	
8. Punjab and Sind Bank	19	1. Citizencredit Co-operative Bank Limited	1
9. Punjab National Bank	133	2. GP Parsik Sahakari Bank Ltd.	4
10. UCO Bank	12	3. The Janata Sahakari Bank Ltd.	2
11. Union Bank of India	18	4. Repco Bank	11
<b>Sub-Total</b>	<b>1794</b>	5. Saraswat Co-op Bank Ltd.	18
<b>D. PRIVATE SECTOR BANKS</b>		6. SUCO Souharda Sahakari Bank Ltd.	1
1. AU Small Finance Bank Limited	340	7. SVC Co-op. Bank Ltd.	6
2. Axis Bank Ltd.	25	8. The Abhyudaya Co-operative Bank Ltd.	2
3. Bandhan Bank Ltd.	4	9. The Andhra Pradesh State Co-operative Bank Ltd.	1
4. City Union Bank Ltd.	46	10. The Kalupur Commercial Co-op Bank Ltd.	10
5. CSB Bank Ltd.	8	11. The NKGSB Co-op Bank Ltd	1
6. DCB Bank Ltd.	2	<b>Sub-Total</b>	<b>57</b>
7. Dhanlaxmi Bank Limited	14	<b>F. REGIONAL RURAL BANKS</b>	
8. ESAF Small Finance Bank	14	1. Aryavart Bank	4
9. Fincare Small Finance Bank Limited	2	2. Baroda U.P. Bank	1
10. HDFC Bank Ltd.	29	3. Chaitanya Godavari Grameen Bank	2
11. ICICI Bank Ltd.	33	4. Kerala Gramin Bank	4
12. IDBI Bank Ltd.	54		

<i>Organisation</i>	<i>No. of Participants</i>	<i>Organisation</i>	<i>No. of Participants</i>
5. Puduvai Bharathiar Grama Bank	1	8. Bhutan Development Bank Limited	2
6. Saptagiri Grameena Bank	1	9. Bhutan Development Bank Ltd	1
7. Tamil Nadu Grama Bank	14	10. Central Bank of Iraq	1
<b>Sub-Total</b>	<b>27</b>	11. Central Bank of Kenya	1
<b>G. FINANCIAL INSTITUTIONS</b>		12. Central Bank of Myanmar	2
1. Aditya Birla Finance Limited	2	13. Citizens Bank International Ltd.	10
2. Export-Import Bank of India	16	14. Commercial Bank of Ceylon - PLC	2
3. Financial Intelligence Agency	1	15. Commercial Bank of Ethiopia	1
4. IFCI Ltd.	1	16. Coris Bank Mali	1
5. National Bank for Agriculture and Rural Development	41	17. DFCC Bank PLC	1
6. PNB Housing Finance Limited	4	18. Global IME Bank Ltd	1
7. Securities and Exchange Board of India (SEBI)	10	19. Islami Bank Bangladesh PLC	1
8. Small Industries Development Bank of India (SIDBI)	22	20. Joint Stock Xalq Bank of Usbekistan	1
9. STCI Finance Limited	6	21. Jyoti Bikash Bank Limited	1
<b>Sub-Total</b>	<b>103</b>	22. Machhapuchchhre Bank Limited	1
<b>H. FOREIGN BANKS (IN INDIA)</b>		23. National Bank of Cambodia	5
1. Credit Agricole CIB Services Pvt. Ltd.	7	24. National Bank of Tajikistan	4
2. Credit Agricole Corporate & Investment Bank	3	25. National Bank of Tajikistan in Khujand, Tajikistan	1
3. DBS Bank India Ltd.	11	26. National Bank of Tajikistan	1
4. DeutscheBank A G	4	27. National Co-operative Bank Ltd., Nepal	3
5. KEB Hana Bank	1	28. National Development Bank PLC	2
6. Mizuho Bank, Ltd.	1	29. Nations Trust Bank PLC	1
7. Nonghyup Bank	1	30. Nepal Investment Mega Bank Ltd.	3
8. SBM Bank (India) Limited	14	31. Prime Bank PLC	1
9. Sumitomo Mitsui Banking Corporation	3	32. Rastriya Banijya Bank Limited	4
<b>Sub-Total</b>	<b>45</b>	33. Sanima Bank	1
<b>I. FOREIGN BANKS (OUTSIDE INDIA)</b>		34. Seylan Bank PLC	1
1. Bangladesh Bank	2	35. Siddhartha Bank Ltd.	1
2. Bank of Bhutan Ltd.	15	36. State Bank of Vietnam	1
3. Bank of Ceylon	11	37. Sunrise Bank Ltd.	10
4. Bank of Lao PDR	2	38. Tashkent Institute of Finance	1
5. Bank of Tanzania	1	39. Xalq Bank	1
6. Bank of Thailand	2	40. Youth and Gender Affairs	1
7. Banking Institute, Lao PDR	1	<b>Sub-Total</b>	<b>103</b>
		<b>J. NON BANKING FINANCE COMPANIES</b>	
		1. Aadhar Housing Finance Ltd. Mumbai	1

<i>Organisation</i>	<i>No. of Participants</i>	<i>Organisation</i>	<i>No. of Participants</i>
2. Airpay Payment Services Private Limited	1	8. Financial Benchmarks India Pvt. Ltd.	3
3. Annapurna Finance Private Limited	2	9. Manipal Business Solutions Private Limited	1
4. Axis Finance Limited	9	10. MIT World Peace University	1
5. India Infrastructure Finance Company Limited	22	11. NABFINS Ltd.	4
6. NABKISAN Finance Ltd.	1	12. Peak2Tails (Consulting & solutioning)	3
7. National Housing Bank	22	13. Shree Chanakya Education Society	1
8. PNB Gilts Ltd.	3	14. Shri Kshethra Dharmasthala Rural Development Project BC Trust Regd	2
<b>Sub-Total</b>	<b>61</b>	15. Smart Chip Private Limited	1
<b>K. CENTRAL STATE GOVT BODIES</b>		16. SRPS Fintech Private Limited	1
1. Department of Financial Services	2	17. The Clearing Corporation of India Ltd.	21
2. Department of Trade & Taxes, GNCTD	1	<b>Sub-Total</b>	<b>145</b>
3. Directorate of Economics & Statistics, GNCTD	8	<i>Outside India</i>	
4. Directorate of Higher Education, GNCTD	2	1. Aarthik Bikash Mitra Saving & Credit Cooperative Society Ltd.	1
5. Excise Department, GNCTD	1	2. Ambalangoda Multipurpose Cooperative Society Ltd.	20
6. Kerala State Industrial Devp. Corpn	4	3. Banking Academy of Vietnam	4
7. Labour Department, GNCTD	1	4. City Express Money Transfer Pvt. Ltd.	1
8. National Statistical Systems Training Academy	27	5. Compass Saving & Credit Cooperative Ltd., Nepal	1
9. Pension Fund Regulatory and Development Authority	1	6. Ekata Saving & Credit Cooperative Ltd.	1
10. Planning Department, GNCTD	15	7. Federal Ministry of Agriculture and Food Security, Nigeria	1
11. Public Works Dept.	1	8. Civil Aviation-South Sudan	1
12. Sanjay Gandhi Memorial Hospital, GNCTD	1	9. Gall Co op Hospital Pvt Ltd	1
<b>Sub-Total</b>	<b>64</b>	10. Hoarafushi Council Idhaara	1
<b>L. OTHER ORGANISATIONS</b>		11. Inland Revenue Department	1
<i>In India</i>		12. Kavrepalanchok District Federation of Saving and Credit Co-operative Union Ltd.	1
1. African Asian Rural Development Organisation	1	13. Laxmi Mahila Saving & Credit Cooperative Ltd.	1
2. Clearcorp Dealing Systems (India) Limited	14	14. Ministry of Finance Economic Department - Iraq	1
3. Drishtee Development and Communication Limited	2	15. Ministry of Gender Equality and Family Welfare	1
4. ECGC Ltd.	63	16. Ministry of Industrial Development, SMEs and Cooperatives, Mauritius	1
5. Edgeverve Systems Ltd	1	17. Minstry of Youth, Sport and Arts-Zambia	2
6. FIA Technology Services Private Limited	2		
7. International Financial Services Centers Authority	24		

<i>Organisation</i>	<i>No. of Participants</i>
18. National Co-operative Council of Sri Lanka	30
19. National Economic Empowerment Fund, Malawi	2
20. NGO Affairs Agency under Ministry of Lands, Banjul, Gambia	1
21. Public Service Social Security Fund, Tanzania	1
22. RSDC Laghubitta Bittiya Sanstha Ltd.	2
23. Sagotri Savings and Credit Cooperative Ltd.	2
24. Sarbajit Saving & Credit Cooperative Ltd.	1
25. Secretariat of the State Great Hural Parliament of Mongolia	1
26. Silk Road International University of Tourism and Cultural Heritage, Uzbekistan	1

<i>Organisation</i>	<i>No. of Participants</i>
27. Solar Power Project	1
28. Sri Lanka Consumer Cooperative Societies Federations Ltd.	1
29. Sumbheshwor Saving & Credit Cooperative Ltd.	1
30. Sungava Saving & Credit Cooperative Ltd.	2
31. The Secretariat of the Parliament of Mongolia	1
32. University of Juba	2
<b>Sub-Total</b>	<b>89</b>
<i>Individual Attendees (from India)</i>	<i>399</i>
<i>Individual Attendees (Outside India)</i>	<i>14</i>



## Country-wise Number of Participants

<i>Country</i>		<i>No. of Participants</i>	<i>Country</i>		<i>No. of Participants</i>
1	Bangladesh	4	16	Mongolia	3
2	Bhutan	18	17	Myanmar	2
3	Botswana	1	18	Nepal	54
4	Cambodia	5	19	Nigeria	1
5	Ethiopia	1	20	South Sudan	3
6	France	1	21	Sri Lanka	75
7	Gambia	1	22	Tajikistan	6
8	Iraq	2	23	Tanzania	2
9	Israel	1	24	Thailand	2
10	Kenya	2	25	Turkey	1
11	Laos	3	26	United Arab Emirates	1
12	Malawi	2	27	United Kingdom	1
13	Maldives	1	28	Uzbekistan	4
14	Mali	1	29	Viet Nam	5
15	Mauritius	2	30	Zambia	2
<b>Total Number of Participants 207</b>					

## Conferences, Seminars and Programmes Attended by Faculty in 2023-24

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1. Partha Ray
  - : Delivered a lecture in the Foundation Course for officers in Grade B (DR-OP) - New Recruits (DOS, DOR, FSU & EFD) – Batch 05 - Phase I at College of Supervisors, RBI, Mumbai on April 17, 2023.
  - Delivered a talk at the inaugural function in the two-day Conference on India's Contemporary Macroeconomic Themes: Challenges and Prospects held on April 21-22, 2023 honouring Dr. C. Rangarajan on the occasion of his 90th Birth Anniversary on April 21, 2023.
  - Delivered a lecture to students and faculty of Shiv Nadar University, Chennai (SNUC) on the topic of "Globalization, De-globalization and Current Contours of the Global Economy" on April 21, 2023.
  - "Inaugural IGIDR Alumni Conference 2023"  
- Panellist in the session on the theme "Central Banking during and after the pandemic" – IGIDR, Mumbai held on May 11, 2023.
  - Jury Member in Indian Chamber of Commerce (ICC) Emerging Asia Banking Conclave & Awards held on July 8, 2023.
  - Attended the G20 Seminar on 'Global Economy: Challenges, Opportunities and the Way Forward' at Astor Ballroom, The St. Regis, Lower Parel, Mumbai, organised by Ministry of Finance and RBI on August 11, 2023.
  - Delivered a keynote address at the Webinar: "Banking in the Era of Digitization" – PRMIA on August 11, 2023.
  - Attended G20 GPFI Symposium on Advancing Financial Inclusion through Digital Public Infrastructure: Empowering Consumers through Digital and Financial Literacy and Consumer Protection on September 16, 2023 at Jio World Centre, Mumbai.
  - Spoke at Enorasi, Intueri's 5-year event, Kolkata on October 6, 2023.
  - Delivered the keynote address in Summit APSBF 2023 on "Issues related to NPA" at IBS, Hyderabad on November 25, 2023.

Attended the Fourth Annual International Capital Markets Conference 2023 on "Securities Market: Governance, Instruments and Regulation for Sustainable Development" organised by NISM as a Jury, held on December 14 and 15, 2023.

Distinguished Panellist in CFionZOOM Interactive (Citizens' Forum India's Interactive vConference)  
- Online interactive session on Budget 2024-25 held on February 10, 2024.

Attended Conference on Law, Economics, and Policy Conference (LEPC) 2024 as a Panelist - Discussant on Emerging Markets in a Turbulent World - Gokhale Institute, Pune held on February 16, 2024.

Keynote Speaker at the 1st National Conference 2024 organised by the Centre for Quantitative Economics and Data Science (CQEDS) at Birla Institute of Technology (BIT), Mesra, Ranchi held on March 5, 2024.

2. Richa Verma Bajaj : Attended FDP organised by IIM- Kozhikode 'IIMK-FDP: Advanced Certificate in Academic Research and Data Analysis' August 2023 – October 2024.
  3. Smita Roy Trivedi : Attended the workshop 'ICC Trade Facilitation Rules & Digitalization' on November 6, 2023 at Pune.
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## Guest Speakers of NIBM Programmes

<i>Sr. No.</i>	<i>Guest Speaker</i>	<i>Designation and Organisation</i>	<i>Topic</i>
1.	Dr. Aditya Gaiha	Chief General Manager-in-Charge, Foreign Exchange Department	Valedictory
2.	Dr. Atri Mukherjee	Director, Reserve Bank of India	Basic of State Public Finance
3.	Dr. Deepa S Deshpande	General Manager and Financial Adviser, Maharashtra State Warehousing Corporation	RTI Act
4.	Dr. G P Samanta	Secretary & Chief Statistician of India, Ministry of Statistics and Programme Implementation, GoI	Inauguration (Online)
5.	Dr. Hema Yadav	Director, VAMNICOM-CICTAB	Registration & Introduction
6.	Dr. James J Nedumpara	Professor and Head, Centre for Trade and Investment Law (CTIL), IIFT	Techno-Legal Views
7.	Dr. Pinaki Chakraborty	Vice Chairman, Institute of Development Studies, Jaipur	Centre State Relationship and Resource Transfers
8.	Dr. Pinaki Chakraborty	Vice Chairman, Institute of Development Studies, Jaipur	State and Local Bodies
9.	Dr. Pradeep Parate	General Manager, NABARD	Agriculture Finance Policy & Models: Indian Experience
10.	Dr. Ramesh Suvvari	Former CGM, Canara Bank	Role and Responsibility of Compliance Officers
11.	Dr. Ramesh Suvvari	Former CGM, Canara Bank	Importance of Compliances & Compliance Culture in Banks and FI
12.	Dr. Shivendu S	Associate Professor, University of South Florida Muma School of Business, Tampa, Florida, US	Responsible AI
13.	Mr. Mathew Joseph	Director & Head, CIMS AI Labs Pvt. Ltd.	Reinvent Banking with Artificial Intelligence



<i>Sr. No.</i>	<i>Guest Speaker</i>	<i>Designation and Organisation</i>	<i>Topic</i>
14.	Mr. Varun V Singhi	Chief Operating Officer, Aquarius Exchange	Cryptocurrencies
15.	Ms. Aditi N Kakade	CGM (Rtd), IDBI Bank	Analysing financials of group structures
16.	Ms. Deepa S Deshpande	Director RTI, YASHADA	RTI Act
17.	Ms. Joanna N Mankad	Director/Adjunct/ Visiting faculty, Flame University, Pune	Compliance and Data Privacy
18.	Ms. Neha Shukla	Senior Vice President, Credable	SCF Platforms; On boarding Challenges; and Regulations
19.	Ms. Pamela Mar	Managing Director, Digital Standards Initiative (DSI), ICC	The Way Ahead for Trade Finance Digitalisation
20.	Ms. Runa Sarkar	Professor, IIM Calcutta	Global Climate Change: Causes, Impacts and Policy Responses
21.	Shri Aditya Kumar Sengar	Chief General Manager, State Bank of India	Handling Fraud Complaints
22.	Shri Amit Das	Founder & CEO, Think360.ai	AI/ML for Credit Scoring and Underwriting
23.	Shri Amit Srivastava	Chief Vigilance Officer, Bank of Maharashtra	An Interaction with Chief Vigilance Officer
24.	Shri Anil Bhatta	Executive Director, Raadhi Advisors LLP & Eka Management Consultants LLP	Interface with an Investor
25.	Shri Anirban Saha	Senior Vice President, HDFC Bank	Operational Risk Management Framework
26.	Shri Arijit Basu	Former Managing Director, State Bank of India	Enabling banking excellence
27.	Shri Arun Poojari	Co-founder and CEO, Indinvoice Tech Solutions Private Limited	Dynamic Discounting
28.	Shri Ashish Kyal	CEO, Waves Strategy Advisors	Trading Strategies using Elliot Wave Theory
29.	Shri Ashish Singhal	CEO, IBBIC (Indian Bank Blockchain Infrastructure Company)	Industry Implementations - Indian Banks Blockchain Infra company

<i>Sr. No.</i>	<i>Guest Speaker</i>	<i>Designation and Organisation</i>	<i>Topic</i>
30.	Shri Atul R Joshi	Former MD & CEO, India Ratings	Credit Appraisal of Various Non-SLR Products and Role of External Ratings
31.	Shri Avinash Mohan	Chief - Enterprise Risk, Surveillance & Investigation	NCDEX Risk Mitigation and Risk Management in Agri Finance
32.	Shri Balakrishnan Narayanan	Director, Fibe	AI/ML for Retail Digital Finance
33.	Shri Devi Prasad Choudhury	Financial Controller, Carelon Global Solutions	Decentralized Finance
34.	Shri Dharanidhar Tripathy	CEO, BCRC	Discussion on BC Management Current Challenges
35.	Shri Dimakh Sahasrabuddhe	Director, Dimakh Consultants	Analytics in Banking & Financial Services
36.	Shri Dinkar Sankpal	GM - Credit Monitoring, Bank of Maharashtra	Automated EWS System
37.	Shri G Mahalingam	Whole Time Member, SEBI	Role of Monetary Policy and Central Bank Intervention in the Financial Market (Online Session)
38.	Shri Ganesh Kumar S	Former Executive Director, Reserve Bank of India	Technologies and banking
39.	Shri Gautam Sanyal	General Manager, ICICI Bank Ltd.	Structuring the ICAAP Report, Risk Appetite Statement & Capital Management
40.	Shri Gautam Sinha	CEO, Loan Tap	Digital Lending Models & Fintech
41.	Shri Gireendra Kasmalkar	Founder, Ideas to Impacts Pentathlon	Deal Sourcing; Due Diligence; Negotiation; Deal Structuring
42.	Shri Hitesh Sachdev	Head, Start-up, ICICI Bank	Bank FinTech Collaboration in Digital Lending Process
43.	Shri Hrushikesh Mehta	SVP - Financial Services, ONDC	ONDC (Online session)
44.	Shri Imran Khan	Executive Director, ICC India	Introduction / Inaugural address / Introductory Comments
45.	Shri Jayant Lele	General Manager, HDFC	Issues and Challenges in Loss Data Collection and Utilization
46.	Shri Jayjit Biswas	Head-IT Controls and BCM, Tata Motors	Vulnerability Management and Penetration Testing
47.	Shri Kajal Ghose	Independent Director, Utkarsh Small Finance Bank	Organisational Preparedness for CRM

<i>Sr. No.</i>	<i>Guest Speaker</i>	<i>Designation and Organisation</i>	<i>Topic</i>
48.	Shri Kishor Pradhan	CEO, Global Trade	Financing Receivables and Payables - Structures; Vendor Finance; Dealer Finance; Factoring & TReDS
49.	Shri Krishna Prasad Atluri	Founder CEO, Onemoney	Account Aggregation (AA); Digital Consent Management
50.	Shri Krishnan Chari	Chief Risk Officer, Global Worldline	Climate Risk and ESG Rating Framework
51.	Shri Mahim Kumar Srivastava	General Manager-Integrated Risk Management, State Bank of India	Integrated Risk Management
52.	Shri Manoranjan Padhy	General Manager-FMOD, Reserve Bank of India	Govt. Securities Market in India: Recent Developments and Role of RBI in Managing the Market
53.	Shri Mohan M Phadke	President, International Consultants Inc	Design Thinking for Innovation
54.	Shri Mohit Kodnani	General Manager, Central Bank of India	AI & Business Development
55.	Shri Mukund D Kulkarni	General Manager, Bank of India	Government Programs & Schemes
56.	Shri Narayan Neelakantan	Co-Founder & CEO, Block Armour	Next gen enterprise security architecture and monitoring
57.	Shri Oswald Kuyler	Chief Operating Officer, MonetaGo	Track III : Techno-Legal Views
58.	Shri P C Panigrahi	Former General Manager, Union Bank of India	Discussion on BC Management Current Challenges
59.	Shri P K Mohanty	Former GM, State Bank of India	Managing Digital Transformation Projects: The State Bank of India Experience
60.	Shri P Vasudevan	ED, Reserve Bank of India	Keynote Address
61.	Shri Pradeep K Naik	Former Executive Vice President, CCIL	Settlement of Rupee Deals: Perspective of Central Counterparty
62.	Shri Prasanna Lohar	Head Innovations, DCB Bank	Blockchain Platforms & Decision Making
63.	Shri Prashant Jhala	Founder/Partner, ICL Advocates, Mumbai	Legal Aspects of Digital Frauds Management
64.	Shri Prashant Kumar	Co Founder and CMO, Zapfin Technology	Digitization in lending to MSMEs
65.	Shri Prashant Mane	Director, FIS	FinTech : The Next Disruption

<i>Sr. No.</i>	<i>Guest Speaker</i>	<i>Designation and Organisation</i>	<i>Topic</i>
66.	Shri Rajeev Diwakar Khond	CEO, Muthoot Finance Ltd.	ICAAP Framework under Basel III and Capital Planning under ICAAP
67.	Shri Rajendra N Hirve	Former General Manager, Central Bank of India	Hands-On: Foreign Exchange Arithmetic
68.	Shri Rajesh Agrawal	Ex-GM, UCO Bank	An Interaction with Executive
69.	Shri Rajesh Kumar Ram	General Manager - Digital Banking, Bank of India	Digital Marketing Strategies
70.	Shri Rajesh Ram	GM(IT), Bank of India	CRM in Digital Era
71.	Shri Rajiv Shastri	Director & CEO, NJ Mutual Fund	Managing Debt Portfolio: A Fund Manager's Perspective
72.	Shri Rakesh Kumar Relan	Director, M/s. Osrik Resolution Pvt. Ltd.	Digital Customer Journey
73.	Shri Raktim Singh	Head, Finacle Digital Baking, Infosys	GEN AI in Financial World
74.	Shri Ramesh Kshirsagar	Former General Manager, Bank of Maharashtra	Dealings in the FX Market: Inter-Bank Dealings & Cover Operations (Spot Deals & Crosses), Merchant Transactions
75.	Shri Ramgopal Subramani	Chief Operating Officer, Perfios Software Solutions Pvt. Ltd	Digitalization of Lending Back Office Operations (Online Session)
76.	Shri Ravindra Singh Negi	Chief General Manager, Bank of Baroda	Managing Climate Risk in Banks and FI: A Practitioner Perspective
77.	Shri S V Sastry	Former DMD, Global Markets, State Bank of India	Role, Scope and Challenges of Integrated Treasury (Online)
78.	Shri Sameer Joshi	Sr. President, Country Head, YES Bank	IS Audit Policy / RBIA
79.	Shri Samir Sawhney	GM – Global Markets, SBI	Registration and Programme Introduction / Role, Scope, and Challenges of Integrated Treasury
80.	Shri Samrat Kishor	Partner, Golden Next Ventures LLP	Audit of API and Cloud based banking infrastructure
81.	Shri Sandeep Ubale	Chief General Manager, State Bank of India	Leveraging Technology for FI & Use Cases
82.	Shri Sandeep Ubale	Chief General Manager, State Bank of India	Digital Financial Services
83.	Shri Sanjay V Mudaliar	Executive Director, Bank of Baroda	Panel Discussion: Theme: Talent Management in Banks in the AI Age



<i>Sr. No.</i>	<i>Guest Speaker</i>	<i>Designation and Organisation</i>	<i>Topic</i>
84.	Shri Santosh Panicker	Director, Deutsche Bank	Exploring & Exploiting Public Cloud Technology
85.	Shri Seshsayee G	Chief General Manager, Reserve Bank of India	RBI's Liquidity Management and Market Operations
86.	Shri Sethuraman Sathappan	Chief Operating Officer, Emirates NBD PJSC Bank	Trade Based Money Laundering
87.	Shri Sharat Chandra	Co Founder, India Blockchain Forum	Emerging Scenario of Blockchain, metaverse and Web 3.0
88.	Shri Shiv B Singh	Executive Director, Indian Bank	Panel Discussion: Theme: Talent Management in Banks in the AI Age
89.	Shri Sunil T s Nair	Chief General Manager, Reserve Bank of India	Managing Climate Risk by Banks and FIs: Regulatory Perspectives
90.	Shri Swapnil R Shende	Founder & CEO, RSSquarz Tech Solutions Private Ltd	Interface with an Entrepreneur
91.	Shri Swarup Kumar Saha	Managing Director & CEO, Punjab & Sind Bank	Valedictory Address
92.	Shri Tushar Baran Das	Director, Reserve Bank of India, DSIM	Surveys Conducted by RBI
93.	Shri Tushar Baran Das	Director, Reserve Bank of India, DSIM	Indices Published by RBI
94.	Shri Venkatesh G Hegde	Former General Manager Corporate Accounts SBI Corporate Centre and Senior Advisor Saraswat Bank, SBI	Marketing Strategies for MSME Business
95.	Shri Vijay Kumar	Founder & CEO, DigiFortex Technologies Private Limited	Cloud Infrastructure and Applications in Banking
96.	Shri Vivekdeep Gupta	Head of Technology Sales for APAC, R3 Corda LLP	Implementation & Tech Challenges in Blockchain Projects
97.	Shri Yogesh Thanage	Founder and CEO, ShellStrong Technologies Pvt. Ltd.	Cyber Forensics
98.	Smt. Raksha Mishra	General Manager, Reserve Bank of India	Public Debt Management Function of RBI
99.	Shri Ujjwal Kanti Manna	Director, DSIM, RBI	RBI Reporting System on ECB/TC

# Statement of Accounts for the Year 2023–24

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**National Institute of Bank Management**

**P G BHAGWAT LLP**

Chartered Accountants  
LLPIN: AAT-9949

**HEAD OFFICE**

Suite 102, 'Orchard'  
Dr. Pai Marg, Baner, Pune - 45  
Tel (O): 020 - 27290771/1772/1773  
Email: pgb@pgbhagwatca.com  
Web: www.pgbhagwatca.com

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**REPORT OF AN AUDITOR RELATING TO ACCOUNTS AUDITED UNDER SUB SECTION (2)  
OF SECTION 33 & 34 AND RULE 19 OF THE BOMBAY PUBLIC TRUST ACT**

**Name of the Public Trust: National Institute of Bank Management, Registration No.: F-1867(BOM)**  
**Address of the Trust: National Institute of Bank Management, NIBM PO, Kondhwa Khurd, Pune 411048**  
**For the year ended: 31st March, 2024**

**A. REPORT RELATING TO ACCOUNTS U/S 33 & RULE 19 (1)**

- |   |   |
|---|---|
| (a) whether the accounts are maintained regularly and in accordance with the provisions of the Act and the rules;   | Yes   |
| (b) whether receipts and disbursements, are properly and correctly shown in the accounts;   | Yes   |
| (c) whether the cash balance and vouchers in the custody of the manager or trustee on the date of the audit were in agreement with the accounts;  | Yes   |
| (d) whether all books, deeds, accounts, vouchers or other documents or records required by the auditor were produced before him;  | Yes   |
| (e) whether a register of moveable or immovable properties is properly maintained, the changes therein are communicated from time to time to the regional office, and the defects and inaccuracies mentioned in the previous audit report have been duly complied with; | The Institute has maintained Physical register of movable and immovable properties. However the physical verification of the said properties was not conducted during the period. |
| (f) whether the manager or trustee or any other person required by the auditor to appear before him did so and furnished the necessary information required by him;   | Yes   |
| (g) whether any property or funds of the trust were applied for any object or purpose other than the object or purpose of the trust;  | No  |
| (h) the amounts of the outstanding for more than one year and the amounts written off, if any;  | i. Amount Outstanding for more than one year<br>Rs. 3,30,972/-<br>ii. Amount written off- Rs.2,55,197/-   |
| (i) whether tenders were invited for repairs or construction involving expenditure exceeding Rs.5,000;  | Tenders are generally invited for repairs & construction involving expenditure exceeding Rs. 5000/-   |
| (j) whether any money of the public trust has been invested contrary to the provisions of section 35;   | No  |

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Offices at: Mumbai | Kolhapur | Belgaum | Hubli | Dharwad | Bengaluru

- |  |   |
|--|---|
| (k) alienations, if any, of the immovable property contrary to the provisions of section 36 which have come to the notice of the auditor;  | The institute has given land & building on lease to the Bank of Maharashtra and Post Office for consolidated lease of Rs.56,300/- plus GST per month till March 2024.<br><br>The above lease amount is after retrospective increase in maintenance charges from Jan, 2017. According to explanation given to us, the Institute has made an application to the Charity Commissioner for granting permission & the same is awaited. |
| (l) any special matter the auditor may think fit or necessary to bring to the notice of the Deputy or Assistant Charity Commissioner;  | Please refer 'Notes to Accounts' of the financial statements & Annexure A attached to the Audit Report.   |
| (m) all cases of irregular, illegal or improper expenditure or failure or omission to recover moneys or other property belonging to the public trust or of loss, or waste of money or other property thereof, and whether such expenditure, failure, omission, loss or waste was caused in consequence of breach of trust or misapplication or any other misconduct on the part of the trustee or any other person while in the management of the trust; | There are no cases of irregular, illegal or improper expenditures.  |
| (n) Whether the budget has been filed in the form provided by rule 16A.  | Yes, Filed on 23.02.2023  |

**B. REPORT RELATING TO THE PROVISIONS OF THE INSTRUMENT OF THE TRUST RULE 19(3)**

- |  |  |
|--|--|
| (a) whether the maximum and minimum number of the trustees is maintained;  | Yes  |
| (b) whether the meetings are held regularly as provided in such instrument;  | Yes  |
| (c) whether the minute book of the proceedings of the meeting is maintained;   | Yes  |
| (d) whether any of the trustees has any interest in the investment of the trust;   | No   |
| (e) whether any of the trustees is a debtor or creditor of the trust;  | No   |
| (f) whether the irregularities pointed out by the auditors in the accounts of the previous year have been duly complied with by the trustees during the period of audit. | Yes, except as mentioned in Annexure A attached to the Audit Report. |

For PG BHAGWAT LLP  
Chartered Accountants  
Firm Registration No: 101118W/W100682

Nachiket Deo  
Partner  
Membership Number: 117695  
Pune  
Date: August 07, 2024  
UDIN:





## P G BHAGWAT LLP

Chartered Accountants

LLPIN: AAT-9949

### Notes to Auditor's Report for the year ended March 2024

#### ANNEXURE A

1. Outstanding Income and Contributions, other than interest on Fixed Deposits are subject to confirmations, reconciliations & consequential adjustments, if any.
2. Outstanding balances of Fixed Deposits are subject to bank confirmations.
3. Refer 'Note No. XVI of Schedule 8, Notes to Accounts. The Institute has filed appeal various income tax authorities.

The Status for of income tax cases for Assessment years is as below:

Period	Amount	Remarks
AY 2008-09	50,70,690	The original assessment was made with NIL Income. Then the case was reopened treating depreciation as Business income. However, ITAT order dated 02.08.19 dismissed the reopened order. Hence, the original assessment order stands valid.
AY 2009-10	2,29,88,954	ITAT order dated 25.1.18 received allowing exemption u/s 11 & 12 to NIBM. Department has filed a writ against the ITAT order.
AY 2010-11	3,30,55,710	ITAT order dated 25.1.18 received allowing exemption u/s 11 & 12 to NIBM. Department has filed a writ against the ITAT order.
AY 2011-12	1,95,15,391	ITAT order dated 25.1.18 received allowing exemption u/s 11 & 12 to NIBM. Department has filed a writ against the ITAT order.
AY 2012-13	2,31,24,690	ITAT order dated 25.1.18 received allowing exemption u/s 11 & 12 to NIBM. Department has filed a writ against the ITAT order.
AY 2013-14	Income assessed at Rs. 5,69,87,150	ITAT order dated 02.08.19 received whereby the CIT(A) has been directed to re-examine NIBM's appeal and rectify his original order after giving an opportunity of being heard to NIBM. Letter dated 20.09.19 written to CIT(A) requesting him to fix up a hearing. Written submission for the appeal is made on 22.12.2021. Additional documents are submitted in response to the notice on 01.02.2023. However, department has filed a case in high court against the said order which is still pending.
AY 2014-15	Tax assessed at Rs. 97,57,040	ITAT order dated 02.08.19 received whereby the CIT(A) has been directed to re-examine NIBM's appeal and rectify his original order after giving an opportunity of being heard to NIBM. Letter dated 20.09.19 written to CIT(A) requesting him to fix up a hearing. Written submission to the appeal is made on 22.12.2021. Additional documents are submitted in response to the notice on 01.02.2023. However, department has filed a case in high court against the said order which is still pending.
AY 2015-16	Tax assessed at Rs. 97,16,250	ITAT has granted exemption u/s 11 and denied exemption u/s 10(23C) to the Institute vide order dated July 05, 2023. However, the Income Tax department has filed a case in High Court against the said order which is still pending.
AY 2016-17	Tax assessed at Rs. 3,28,57,073 + Interest	ITAT has granted exemption u/s 11 and denied exemption u/s 10(23C) to the Institute vide order dated July 05, 2023. However, the Income Tax department has filed a case in High Court against the said order which is still pending.
AY 2017-18	Tax assessed at Rs.2,18,40,204	ITAT has granted exemption u/s 11 and denied exemption u/s 10(23C) to the Institute vide order dated July 05, 2023. However, the Income Tax department has filed a case in High Court against the said order which is still pending.

Period	Amount	Remarks
AY 2018-19		ITAT has granted exemption u/s 11 and denied exemption u/s 10(23C) to the Institute vide order dated July 05, 2023. However, the Income Tax department has filed a case in high Court against the said order which is still pending.
AY 2019-20	Tax assessed at Rs.7,47,19,765	Intimation u/s 143(1) dated 31.10.19 received. Intimation u/s 245 dated 14.07.2020 received. Reply filed against intimation u/s 245. Appeal with the CIT(A) filed online on 18.8.2021. Additional submission made on 18.04.2022.
4. We invite attention to Note No. XV of Schedule 8, Notes to Accounts, wherein the institute has following open court cases:		
(a) NIBM Land admeasuring 4,755 sq. mtr. in Survey No. 22/2B was forcibly encroached and illegally occupied by the adjoining landlord and it was in dispute in the Pune District Court. In January 2016, the case was dismissed in favour of the defendant landlord Mr. Daruwala.		
In response, NIBM has filed a Civil Revision Application No. 417/2016 (Stamp No. CRAFT/9497/2016) with Hon'ble High Court of Bombay through Law Firm M/s Udwardia & co. in March 2016. The Civil Revision Application has been admitted by Bombay High Court and the matter was last listed on 14th January 2019 wherein the Hon'ble High Court had directed the registry to place the matter for final hearing. The date for final hearing is awaited from Bombay High Court.		
(b) Institute has taken a flat on lease / rent in the year 1969. This flat is located on 14th Floor of Pemino Building at Altamount Road, Mumbai for Director's residence. The said flat is covered under Bombay Rent Control Act and the owner of the flat has filed below 4 cases for eviction of tenant (NIBM) under Bombay Rent Control Act:		
Suit No. 549/822 of 2014		
Suit No. 530/2015		
Suit No. 1153/2015		
Suit No. 1148/2017		
Currently all these cases are pending at Small Causes Court, Bhoiwada, Mumbai and evidence submission has been done against Suit No. 530/2015, 1153/2015 & 1148/2017. The case is being handled by law firm 'The Law Point' and matter is currently sub-judice.		

# Annual National Institute of Balance Sheet

As at 31.03.2023	Funds & Liabilities	Schedule	As at 31.03.2024
Rs.			Rs.
	<b>NIBM Trust / Corpus Fund</b>		Rs.
52,31,57,849	Balance as per last Balance Sheet	54,82,64,765	
2,51,06,916	Add: Interest allocated during the year	3,03,21,174	
–	Add: Transferred from General Fund	–	
54,82,64,765			57,85,85,939
	<b>General Fund</b>		
81,65,09,491	Balance as per last Balance Sheet	91,34,32,294	
8,49,82,603	Add: Surplus during the year transferred from Income & Expenditure	15,34,57,632	
–	Add: House Furnishing and Conveyance Loan Balance	–	
–	Add: Transferred from NIBM Publication Fund	–	
–	Add: Transferred from PGDM Fund	1,10,000	
90,14,92,094		1,06,69,99,926	
–	Less: Transferred to Sinking Fund for Depreciation	–	
–	Less: Transferred to NIBM Corpus Fund	–	
–	Less: Merit-cum-Means loan Scholarship	–	
80,27,872	Add: Transfer from Sinking Fund	1,23,69,152	
45,55,878	Add: Transfer from Fund - Upgradation of NIBM	81,36,958	
6,43,550	Less: Transfer to Employee Welfare Fund	15,00,000	
91,34,32,294			1,08,60,06,036
	<b>Fund-Upgradation of NIBM</b>		
89,12,67,953	Balance as per last Balance Sheet	94,07,77,796	
1,36,76,045	Add: Contribution received from Member Banks towards Non-Recurring Expenses	4,19,93,562	
4,11,57,418	Add: Interest on Deposits	5,01,67,000	
7,67,742	Less: Utilisation of Fund	22,81,661	
45,55,878	Less: Transfer to General Fund	81,36,958	
94,07,77,796			1,02,25,19,739
	<b>Employees' Welfare Fund</b>		
44,57,769	Balance as per last Balance Sheet	50,31,752	
6,43,550	Add: Transfer from General Fund during the year	15,00,000	
2,13,933	Add: Interest allocated during the year	2,78,275	
2,83,500	Less: Payment made during the year	3,54,999	
50,31,752			64,55,028
	<b>Sinking Fund for Depreciation</b>		
16,22,50,038	Balance as per last Balance Sheet	16,20,08,722	
–	Add: Transferred from General Fund during the year	–	
77,86,556	Add: Interest allocated during the year	89,59,712	
80,27,872	Less: Transfer to General Fund	1,23,69,152	
16,20,08,722			15,85,99,282
2,56,95,15,328	c/f		2,85,21,66,024

# Accounts

## Bank Management

as at 31st March, 2024

As at 31.03.2023	Properties & Assets	Schedule	As at 31.03.2024
Rs.			Rs.
11,92,54,675	<b>Property, Plant &amp; Equipments including Intangible Assets</b>	1	14,07,29,876
5,83,19,975	<b>Capital Work in Progress</b>		7,20,45,246
	<b>Current Assets, Loans &amp; Advances</b>		
25,21,96,633	Outstanding Income & Contribution	2	14,66,95,556
47,602	Advances : Employees		1,04,842
7,29,012	: Others		9,82,273
40,000	: Scholarship		–
26,400	Conveyance Loan		–
85,840	House Furnishing Loan		7,388
29,93,762	Other Deposits		37,50,932
47,23,556	Income Tax Paid under Protest		47,23,556
–	Service Tax Refund receivable		76,63,229
1,04,25,667	Prepaid Expenses		1,26,87,553
27,12,68,471			17,66,15,329
	<b>Duties &amp; Taxes</b>		
25,93,46,415	For Tax Deducted at Source		30,78,01,589
18,07,732	For Goods & Service Tax		27,55,968
26,11,54,147			31,05,57,557
	<b>Cash &amp; Bank Balances</b>		
	A) Cash & Stamps on Hand		
10,000	(i) Cash in Hand		9,044
3,63,593	(ii) Postal Stamps		2,99,076
5,33,33,136	B) In Current Accounts with Banks - General Fund		55,41,823
33,49,418	C) In Current Accounts with Banks (Earmarked for various Funds per contra)		16,94,801
9,347	D) In Current Account with Bank (Earmarked for Campus Development Fund)		8,698
–	E) Short Term & Fixed Deposits with Banks (Earmarked for various Funds per contra)		–
65,72,40,857	General Fund		81,07,47,745
5,92,98,909	Leave Encashment Fund		6,36,48,502
88,543	PGDM Fund		–
71,74,16,906	Fund – Upgradation of NIBM		83,50,19,171
42,11,10,491	NIBM Corpus Fund		48,66,30,946
	NIBM Publication Fund		–
35,88,235	Employees' Welfare Fund		44,66,102
13,06,01,487	Sinking Fund for Depreciation		14,37,96,324
2,04,64,10,923			2,35,18,62,232
2,75,64,08,192	c/f		3,05,18,10,240



# Annual National Institute of Balance Sheet

As at 31.03.2023	Funds & Liabilities	Schedule	As at 31.03.2024
Rs.			Rs.
2,56,95,15,328	b/f		2,85,21,66,024
	<b>PGDM Fund</b>		
1,10,000	Balance as per last Balance Sheet	1,10,000	
–	Add: Interest on Deposit	–	
–	Less: Transferred to General Fund	1,10,000	
1,10,000			
–	Less: Merit-cum-Means Loan Scholarship	–	
1,10,000			
	<b>Leave Encashment Fund</b>		
7,36,68,765	Balance as per last Balance Sheet	7,17,09,847	
–	Add: Provision for contribution during year	–	
35,35,444	Add: Interest received during the year	39,65,833	
–	Less: Liability towards retired staff	10,84,780	
54,94,362	Less: Payments made during the year	32,15,231	
7,17,09,847			7,13,75,669
35,02,492	For New Initiatives/Ventures		35,02,492
	<b>Current Liabilities and Provisions</b>		
4,51,58,619	For Expenses	5,10,67,773	
1,79,07,079	For Other Deposits	1,85,85,542	
4,09,53,711	For Income Received in Advance	5,10,30,148	
	<b>Duties &amp; Taxes</b>		
50,23,311	For Tax Deducted at Source	35,19,579	
25,25,804	For Goods & Service Tax	5,61,013	
2,000	For PGDM Loan Scholarship Fund	2,000	
11,15,70,524			12,47,66,055
2,75,64,08,192			3,05,18,10,240

Significant Accounting Policies  
As per our report of even date  
For P G BHAGWAT LLP  
Chartered Accountants  
Firm Reg. No. 101118W/W100682  
sd/-  
CA Nachiket Deo  
Partner  
Membership No. 117695  
Place: Pune  
Dated : 07/08/2024  
UDIN:

8

sd/-  
Dr Partha Ray  
(Director)

# Accounts

## Bank Management

as at 31st March, 2024

<i>As at</i> 31.03.2023	<i>Properties &amp; Assets</i>	<i>Schedule</i>	<i>As at</i> 31.03.2024
Rs.			Rs.
2,75,64,08,192	b/f		3,05,18,10,240

2,75,64,08,192

3,05,18,10,240

*sd/-*  
Soni P Philip  
(Chief Administrative Officer)



## National Institute of Income and Expenditure Account

<i>Year ended</i> 31.03.2023	<i>Expenditure</i>	<i>Schedule</i>	<i>Year ended</i> 31.03.2024
Rs.			Rs.
4,12,88,300	Expenses in Respect of Properties	5	4,99,50,774
7,22,53,554	Establishment Expenses	6	7,65,64,148
<b>Auditor's Remuneration</b>			
1,00,000	Audit Fees		1,00,000
1,26,43,140	Depreciation and Furnishing Write-off	1	2,09,00,833
13,22,41,286	Expenditure on Objects of the Trust – (Educational)	7	14,06,52,224
2,14,053	Bad Debts Written off		2,55,197
8,49,82,603	Surplus Transferred to General Fund		15,34,57,632
<hr/> 34,37,22,936 <hr/>			<hr/> 44,18,80,808 <hr/>

Significant Accounting Policies  
As per our report of even date

8

For P G BHAGWAT LLP  
Chartered Accountants  
Firm Reg. No. 101118W/W100682

*sd/-*  
CA Nachiket Deo  
Partner  
Membership No. 117695  
Place: Pune  
Dated : 07/08/2024  
UDIN:

*sd/-*  
Dr Partha Ray  
(Director)

## Bank Management

### for the Year Ended 31st March, 2024

<i>Year ended</i> 31.03.2023	<i>Income</i>	<i>Schedule</i>	<i>Year ended</i> 31.03.2024
Rs.			Rs.
3,37,09,246	Interest – FDR / SDR		5,05,16,359
	<b>Contributions from</b>		
1,00,000,000	Ordinary Member Banks	3	1,00,00,000
20,00,000	Associate Member Banks / Financial Institutions	4	20,00,000
6,85,502	Maintenance Charges		6,75,600
13,78,775	Miscellaneous Income		86,13,362
50,94,031	Recovery in Written off Accounts		18,48,008
–	Profit on sale of Assets (net)		8,32,724
	<b>Fees Income</b>		
13,02,39,564	Training Programme	16,20,54,190	
15,45,61,155	Post Graduate Diploma in Management (PGDM)	19,09,80,872	
28,48,00,719			35,30,35,061
59,01,408	Consultancy & Sponsored Research		1,41,84,802
	<b>Income from Publications</b>		
85,443	Journal Prajnan	74,252	
67,812	House Journals	1,00,640	
1,53,255			1,74,892
<b>34,37,22,936</b>			<b>44,18,80,808</b>

sd/-  
Soni P Philip  
(Chief Administrative Officer)



## Journals: Subscription Information

### I. *Prajnan: Journal of Social and Management Sciences*

*Prajnan*, is primarily dedicated towards publication of research-based papers (in social and management sciences) that address issues of direct/auxiliary relevance to the Indian banking and financial system. The last two decades brought in global perspective to our financial system and markets with the introduction of various economic and financial sector reform measures. Accordingly, the journal tries to handle these issues from this perspective keeping in mind the readers requirements.

The objectives of the Journal are: (a) to encourage new thinking on concepts and theoretical frameworks in the various disciplines of Social Sciences, Administrative and Management Sciences, and (b) to disseminate such new ideas and research papers (with strong emphasis on realism of analysis, provision and use of empirical evidence) which have broad relevance to the working and development of banking and other financial institutions, to help the management of such institutions in formulating various policies that are related both to the short-term and long-term needs of the organizations as well as of the economy.

The journal regularly publishes refereed research papers from well-known scholars and brief articles, notes and comments of current interest. It also reviews important books published recently in the disciplines of Social Sciences, Administrative and Management Sciences. Telegraphic reviews of recent publications are also integral part of the journal.

**Periodicity:** Quarterly (June, September, December and March)

#### **Subscription Rates (for 2024-25):**

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*Vinimaya*, published once a quarter. The prime objective of *Vinimaya* is to facilitate sharing of thoughts, experiences and ideas by pooling together conceptual and practical viewpoints from both bankers and management educationists. This apart, the recent developments in the banking system are also captured in our journal in a capsule form. The journal also attempts to disseminate the deliberations of some of the important seminars and conferences held at NIBM on topics of current relevance.

The contents offer adequate variety, depth and coverage for any serious reader of banking and bank management topics. In addition, they are also designed to suit the reading habits of bankers and bank management students whose priorities and pressures of work/studies are such that they have limited time to devote to reading. Special care is taken to ensure that the articles and notes are short, the contents are non-technical and written in a simple and lucid language enabling readers at any level to grasp the subject matter easily.

**Periodicity:** Quarterly (April, July, October and January)

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54<sup>th</sup> Foundation Day Lecture by Shri Gautam Bambawale, Former Indian Ambassador to Bhutan, Pakistan and China



17<sup>th</sup> Convocation Address by Chief Guest, Shri Ajit Balakrishnan, Chairman and Founder, Rediff.com