

## DR. KEDAR NATH MUKHERJEE

### Associate Professor (Finance Area)

National Institute of Bank Management (NIBM)  
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NIBM Home Page: <https://www.nibmindia.org/finance/>

Other links:

SSRN => [https://papers.ssrn.com/sol3/cf\\_dev/AbsByAuth.cfm?per\\_id=357757](https://papers.ssrn.com/sol3/cf_dev/AbsByAuth.cfm?per_id=357757)

IDEAS => <http://ideas.repec.org/e/pmu131.html>

Google Scholar => <https://scholar.google.com/citations?user=U97I3Q0AAAAJ&hl=en>

ORCID iD => <https://orcid.org/0000-0002-7054-464X>

## WORK EXPERIENCE

### National Institute of Bank Management, Pune, India

Associate Professor (*April 2022 to Till Date*)

Assistant Professor (*June 2010 to March 2022*)

Finance Faculty (*Equivalent to Lecturer; December 2006 to May 2010*)

## EDUCATIONAL QUALIFICATIONS & ACHIEVEMENTS

- **Ph.D.** (Business Management, March **2009**); Awarded Junior Research Fellowship from ICSSER, Govt. of India.  
Thesis Title: "**Derivative Trading and its Impact on Stock Market in India: A Comprehensive Study**"
- Master of Philosophy (**M. Phil.**, March **2003**); **Awarded First-class-First, University Topper**
- Master in Commerce (**M. Com.**, **2000**); **Awarded First-class-First & Gold Medal, University Topper**
- Bachelor of Commerce (**B. Com.–Hons.**, **1998**); Awarded **National scholarship** for Securing First Class
- Higher Secondary (Stream: Commerce, 1995); **Awarded Gold Medal, School Topper**

## AWARD & HONOR

- Student Travel Grant awarded by the American Finance Association (AFA), USA, to attend the 67<sup>th</sup> Annual Meeting of the AFA during January 5 to 7, 2007 at Chicago, Illinois, USA.
- Research Project sponsored by the National Stock Exchange (NSE) of India Ltd. Under the "NSE Research Initiative Scheme"; Completed and Accepted in the month of June 2006.
- Paper accepted for presentation at 17<sup>th</sup> Asian Financial Association Meeting, July 10 – 12, 2006, Organized by Massey University, Auckland, New Zealand.
- "Outstanding Paper Award" - 9<sup>th</sup> UTI Capital Market Conference, Mumbai, India, December 19 – 20, 2005.

## PROFESSIONAL EXPERIENCE/EXPERTISE

**Teaching Areas in 2-Years PGDM (Course: Banking & Financial Services):**

- Financial Markets and Products (3 Credit)
- Security Analysis & Portfolio Mgt. (3 Credit)
- Treasury Management (3 Credit)
- Bond Portfolio Management (1.5 Credit)
- Risk Management and Financial Derivatives
- Financial Engineering and Structured Finance
- Statistics for Business Management

\* Average Feedback (Course and Faculty): > 9.00 (in 10 Point Scale)

**Training Areas / Topics for Management Development Programme (MDPs):**

- Financial Market
- Advanced Fixed Income Analytics
- Fixed Income/Bond Portfolio Management
- Investment and Portfolio Management
- Integrated Treasury Management with Trading Simulations
- Financial Derivatives & Structured Products
- Risk Management under Basel Regime
- Market Risk & Asset Liability Management

\* Average Feedback (Overall Programme and Faculty): > 4.50 (in 5 Point Scale)

**Teaching Areas in E-Certification Courses:**

- **Treasury Management.** Modules Covered: Money & Securities Market; Rupee Treasury Operations; Security Analysis and Portfolio Management (SAPM – Fixed Income Module), and Financial Derivatives (Interest Rate and Credit Derivatives)
- Course: **Risk Management.** Market Risk Management

\* Comprehensive Reading Materials, Video Lectures, and large set of Question Bank are prepared

**Areas of Research:**

- Fixed Income Securities Market in India and Developed Economies
- Monetary Policy Transmission
- Foreign Portfolio Investments
- ESG and Financial Market
- Liquidity Risk Management
- Commodity Futures and Options Market in India
- Term Structure of Interest Rates
- Analysis of Corporate Bond Spreads
- Liquidity and Trading Opportunities in Debt Securities Market in India
- Interest Rate Derivatives
- Integration of Various Segment of Financial Market and Volatility Spillover within and across the National Border

**Areas of Consultancy Activities:**

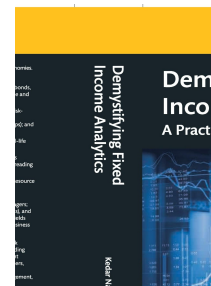
The broader areas of my expertise to undertake consultancy assignments from the Banking and Financial sector include:

- Financial Market, Fixed Income Securities/Bond Market
- Treasury Management
- Market Risk Management
- Asset Liability Management
- Internal Capital Adequacy Assessment Process (ICAAP)

## RESEARCH AND PUBLICATIONS

### **Books**

- 1.** Book: “**Demystifying Fixed Income Analytics: A Practical Guide**”  
Author: Dr. Kedar nath Mukherjee  
Publisher: Routledge, Taylor & Francis Group, United Kingdom  
ISBN No.: 9780367514792; Date of Publication (1<sup>st</sup> Ed., Online): **30-Jul-2020**  
<https://www.routledge.com/Demystifying-Fixed-Income-Analytics-A-Practical-Guide/Mukherjee/p/book/9780367514792>
- 2.** Book: “*Corporate Bond Market in India: Current Scope and Future Challenges*”  
Author: Dr. Kedar nath Mukherjee  
Publisher: Scholar’s Press, AV Akademikerverlag GmbH & Co. KG, Germany  
ISBN No.: 978-3-639-51431-5; Date of Publication: **2013-05-23**
- 3.** Book: “*Stock Market Integration and Efficiency: Evidence from Inter and Intra Market Relationship*”  
Ed: Mukherjee, K. N., Co-Editor: Mishra, R. K.,  
Publishser: Excel Book, New Delhi, **2007**; ISBN: 81-7446-539-1



### **Chapter in Edited Books/Reports**

- 1.** “Macro-Financial Perspectives on Indian Economy” **2025**  
Co-authors: Basu, S. Chherawala, T., Mathew, J., and Trivedy S.R.; India Banking and Finance Report (IBFR); Published by NIBM & Academic Foundation, 2025; pp. 3-28  
<https://www.nibmindia.org/india-banking-and-finance-report-2025/>;  
[https://academicfoundation.org/index.php?route=product/product&product\\_id=1028](https://academicfoundation.org/index.php?route=product/product&product_id=1028)
- 2.** “Municipal Bonds and the Future of Urban Finance in India”, **2025**  
India Banking and Finance Report (IBFR); Published by NIBM & Academic Foundation, 2025; pp. 29-44  
<https://www.nibmindia.org/india-banking-and-finance-report-2025/>;  
[https://academicfoundation.org/index.php?route=product/product&product\\_id=1028](https://academicfoundation.org/index.php?route=product/product&product_id=1028)
- 3.** “Macro-Financial Perspectives on Indian Economy”, **2024**  
Co-authors: Basu, S. Chherawala, T., Mathew, J., and Trivedy S.R.; India Banking and Finance Report (IBFR); Published by NIBM & Academic Foundation, 2024; pp. 3-24  
<https://www.nibmindia.org/india-banking-and-finance-report-2024/>;  
[https://academicfoundation.org/index.php?route=product/product&product\\_id=966](https://academicfoundation.org/index.php?route=product/product&product_id=966)
- 4.** “Impact of Recent Developments on Debt Markets in India”, **2024**  
India Banking and Finance Report (IBFR); Published by NIBM & Academic Foundation, 2024; pp. 25-40  
<https://www.nibmindia.org/india-banking-and-finance-report-2024/>;  
[https://academicfoundation.org/index.php?route=product/product&product\\_id=966](https://academicfoundation.org/index.php?route=product/product&product_id=966)
- 5.** “Impact of Monetary Policy Signals on Fixed Income Markets in India”, **2023**  
India Banking and Finance Report (IBFR); Published by NIBM & Academic Foundation, 2022; pp. 21-38  
<https://www.nibmindia.org/india-banking-and-finance-report-2022/>;
- 6.** “Credit Valuation Adjustment (CVA) under Basel III”, pp. 31-41  
Book: “*BASEL III STANDARDS: Concepts, Issues and Challenges*”  
Ed: The Associated Chambers of Commerce and Industry of India (ASSOCHAM, India)  
Publishser: The Associated Chambers of Commerce and Industry of India (ASSOCHAM, India), **2015**.
- 7.** “Impact of Open Interest and Trading Volume in Option Market on Underlying Cash Market: Empirical Evidence from Indian Equity option Market”, pp. 34 – 50.  
Book: “*Derivative and Risk Management*”

Ed: C. S. Mishra & D. K. Malhotra,  
Publishser: The ICFAI University Press, Hyderabad, **2005**, Vol. IV.; ISBN No.: 978-3-639-51431-5

- 8.** "Performance Evaluation of Mutual Funds in India: An Empirical Analysis", pp. 291-315.  
Book: "*Economic Reforms and Perspective- Recent Developments in Indian Economy*"  
Ed.: Dr. B. Nagarjuna,  
Publishser: Serial Publication, New Delhi, **2004**,

### **Monographs**

- 1.** Monograph: "*Fixed Income Securities: Valuation, Risk and Risk Management*"  
Author: Dr. Kedar nath Mukherjee  
Publisher: National Institute of Bank Management, Pune, INDIA; Month of Publication: March 2014

### **Refereed Journals**

- 1. Mukherjee Kedar nath**; Mohanti D., Roy Trivedi S.  
"FPI in Indian Debt Market: Has Regulation finally brought to pace with need of the Foreign Investors"  
Economic & Political Weekly (EPW); ISSN (Print): 0012-9976 | ISSN (Online): 2349-8846;  
*Date of Acceptance: April 01, 2026.*
- 2.** Goswami A., **Mukherjee Kedar Nath**, Patalwala I. H., Nadahalli S. S.  
"Regime recovery using implied volatility in Markov modulated market model"  
*Appl Stochastic Models Bus Ind. (2022)*, John Wiley & Sons, Ltd.; pp 1-17  
<https://onlinelibrary.wiley.com/doi/abs/10.1002/asmb.2719>
- 3.** Mukherjee, Kedar Nath  
"Demystifying Yield Spread on Corporate Bond Trades in India"  
*Asia-Pacific Financial Markets (2019)*. **Springer Publication** (International); Vol. 26 (2), pp 253-284.  
<https://link.springer.com/article/10.1007/s10690-018-09266-w>
- 4. Mukherjee, Kedar nath**; Mishra, R. K.  
"Stock Market Integration and Volatility Spillover: India and its Major Asian Counterparts"  
*Research in International Business and Finance (RIBAF)*, **Elsevier Publication** (International), June **2010**, Vol. 24 (2), pp. 235 - 251.  
<https://www.sciencedirect.com/science/article/pii/S0275531909000488>
- 5. Mukherjee, Kedar nath**; Mishra, R. K.  
"Effect of Option Trading in Indian Cash Market: Empirical Evidence from Non-price Variables"  
*Indian Journal of Commerce*, December **2007**, Vol. 60 (4), pp. 1-15.  
[https://papers.ssrn.com/sol3/papers.cfm?abstract\\_id=931095](https://papers.ssrn.com/sol3/papers.cfm?abstract_id=931095)
- 6. Mukherjee, Kedar nath**; Mishra, R. K.  
"International Stock Market Integration and Its Economic Determinants: A Study of Indian and World Equity Markets"  
*Vikalpa*, December **2007**, Vol. 32 (4), pp. 29 - 44.  
<https://journals.sagepub.com/doi/10.1177/0256090920070403>
- 7. Mukherjee, Kedar nath**; Mishra, R. K.  
"Informational Role of Non-price Variables: An Empirical Study of Indian Option Market"  
*ICFAI Journal of Applied Finance*, February **2007**, Vol. 13, No. 2, pp. 32-45.  
[https://iupindia.in/207/IJAF\\_Indian\\_Options\\_Market\\_32.html](https://iupindia.in/207/IJAF_Indian_Options_Market_32.html)
- 8. Mukherjee, Kedar nath**; Mishra, R. K.  
"Lead-Lag Relationship among Indian Spot and Futures Markets: A Case of NIFTY Index and some Underlying Stocks"  
*ICFAI Journal of Derivative Markets*, April **2006**, Vol. III, No. 2, pp. 32 - 49.  
[https://papers.ssrn.com/sol3/papers.cfm?abstract\\_id=931098](https://papers.ssrn.com/sol3/papers.cfm?abstract_id=931098)
- 9. Mukherjee, Kedar nath**; Mishra, R. K.  
"Stock Market Interlinkages: A Study of Indian and World Equity Markets"  
*Indian Journal of Commerce*, Jan. - Mar. **2005**, Vol. 58, No. 1, pp. 17 - 42.

[https://papers.ssrn.com/sol3/papers.cfm?abstract\\_id=746324](https://papers.ssrn.com/sol3/papers.cfm?abstract_id=746324)

**10. Mukherjee, Kedar nath;** Mishra, R. K.

"Information Flow and Price Comovements: Empirical Evidence from Indian Spot and Futures Market"

*Journal of Economic Policy and Research*, Oct. **2004** – Mar. **2005**, Vol. 1, No. 1, pp. 81 – 111.

**11.** Mukherjee, Kedar nath

"Review of Stock Market Integration: An International Perspective"

*ICFAI Journal of Applied Economics*, July **2004**, Vol. III, No.4, pp. 96-125.

[https://iupindia.in/704/IJAE\\_Review\\_of\\_Stock\\_Market\\_Integration\\_100.html](https://iupindia.in/704/IJAE_Review_of_Stock_Market_Integration_100.html)

**Working Papers:**

**1.** Goswami Anindya, **Mukherjee Kedar Nath**, Irvine Homi Patalwala, Sanjay N. S (2022)

"Regime recovery using implied volatility in Markov modulated market model"

Currently available at **arXiv**, an open-access archive, managed by Cornell University.

Also available at:

[https://www.researchgate.net/publication/358143232\\_Regime\\_recovery\\_using\\_implied\\_volatility\\_in\\_Markov\\_modulated\\_market\\_model](https://www.researchgate.net/publication/358143232_Regime_recovery_using_implied_volatility_in_Markov_modulated_market_model)

**2.** Mukherjee, Kedar nath (2022)

"Impact of Changes in RBI Policies on Trading and Investments of Commercial Banks in India"

NIBM Working Paper; Paper Number: WP21/2022; Publication Year: July 2022.

<https://www.nibmindia.org/working-papers/impact-of-changes-in-rbi-policies-on-trading-and-investments-of-commercial-banks-in-india/>

**3.** Mukherjee, Kedar nath (2018)

"Market Risk Capital Charge: Various Basel Regimes and their Impact on Commercial Banks in India"

NIBM Working Paper; Published in: 2018

**4.** Mukherjee, Kedar nath (2015)

"Debt Securities Market: A Review of Indian and Other Developed Economies"

NIBM Working Paper; Published in 2015

**5.** Mukherjee, Kedar nath (2011)

"Impact of Futures Trading on Indian Agricultural Commodity Market"

Weblink: <https://mpra.ub.uni-muenchen.de/29290/1/Impact-of-Commodity-Futures-in-India>

**6.** Mukherjee, Kedar nath (2011)

"Commodity Investments: Opportunities for Indian Institutional Investors"

Weblink: [https://mpra.ub.uni-muenchen.de/33510/1/Commodity-Investments-Opportunities-for-Indian-Institutional-Investors\\_Dr\\_K\\_N\\_Mukherjee.pdf](https://mpra.ub.uni-muenchen.de/33510/1/Commodity-Investments-Opportunities-for-Indian-Institutional-Investors_Dr_K_N_Mukherjee.pdf)

**Conference proceedings as full papers**

**1.** Mukherjee, Kedar nath; Mishra, R. K.

"Information Leadership and Volatility Spillover across the Countries: A Case of Indian and Other Asian Equity Markets"

8<sup>th</sup> Malaysian Finance Association Annual Conference, May 8 – 9, **2006**, Organized by School of Business and Economics, University Malaysia Sabah, Malaysia.

**2.** Mukherjee, Kedar nath; Mishra, R. K.

"Information Flow and Price Comovements: Empirical Evidence from Indian Spot and Futures Market"

First Annual Conference on Finance and Economics, November 26-27, **2004**, organized by ICFAI Business School, Bangalore.

## SPONSORED RESEARCH PROJECT (COMPLETED)

### **1. Sponsored Research Project:**

Project Title: "Study of Developing Inclusive Agri-Commodity Derivative Market in India: Exploring the Business Opportunities and Risk Management for Producers and Banks".

Sponsored by the **National Commodities and Derivatives Exchange (NCDEX)**; Funding: **INR 10.00 Lakhs**

Role: Member Investigator along with 3 other Faculty Colleagues at NIBM

Date of Submission of Final Report: **October 2022**

### **2. Research Project: (Minor)**

Project Title: "Lead -Lag Relationship between Equities and Stock Index Futures Market and its Variation around Information Release: Empirical Evidence from India".

Sponsored by the National Stock Exchange (NSE) of India Ltd. Under the "NSE Research Initiative Scheme",

Research Funding: INR 0.50 Lakhs; Completed and Accepted in the month of **June 2006**.

<https://www.nseindia.com/static/research/past-initiatives>

## CONSULTANCY PROJECT (COMPLETED)

### **1. Project Title: "Review of Bank's Treasury Manual and Standard Operating Procedures (SOP) for Bank of Maharashtra"**

Project Cost: **INR 19.00 Lakhs**. Sponsored by **Bank of Maharashtra, Pune**.

**Scope of the Project:** The project involves review of both front office and back-office operations of the bank, dealing in various Rupee and Forex Products.

**Project Status:** Completed. The *Final Report* is submitted to the bank on **September 24, 2024**

**Role in the Project:** Member of a team of 5; undertook the responsibility of 4 out of 17 chapters.

### **2. Project Title: "Conducting Examination and Interview for Aspirants Applying to Canara Bank Dealing Room "**

Project Cost: **INR 4.5 Lakhs**. Sponsored by **Canara Bank, Mumbai**.

**Scope of the Project:** First round: Development and Administration of an Examination focused on Financial Markets (Equity, Bonds: G-Sec/Corporate, Foreign Exchange), Macro Economy, RBI Monetary Policy, Market Infrastructure, Recent Developments, Practical Operations in each market segment. The second round involves Conducting Interviews to further assess the suitability of candidates for treasury operations.

**Project Status:** Completed. The *Final Report* is submitted to the bank on **March 20, 2024**

**Role in the Project:** Project **Coordinator** of a team of 2 members

### **3. Project Title: "Validation Of VAR (Value-At-Risk) Model For Bank Of Baroda"**

Project Cost: **INR 11.10 Lakhs**. Sponsored by **Bank of Baroda, Mumbai**.

**Scope of the Project:** The broader scopes of the project include: (i) Basic Computation of VaR; (ii) The correctness of underlying curves and parameters used for the computation; (iii) The back testing of the VaR numbers; (iv) Stressed VaR and Stressed Period VaR.

**Project Status:** Completed. The *Final Report* is submitted to the bank on **March 31, 2023**

**Role in the Project:** Member of a team of 3

### **4. Project Title: "Validation of ICAAP Document for Punjab and Sind Bank"**

Project Cost: **INR 15 Lakhs**. Sponsored by **Punjab and Sind Bank, New Delhi**.

**Scope of the Project:** The scope of the project include: (i) Vetting of Structure, Contents and Scope of ICAAP Document; (ii) Validating whether the ICAAP document is prepared as per RBI guidelines; (iii) Validating whether the ICAAP document address Bank's present capital

requirements, risk and pillar 2 issues; (iv) Suggesting whether the ICAAP document is futuristic and forward looking; and (v) Defining scopes of further improvement (if any).

**Project Status: Completed.** The *Final Report* is submitted to the bank on **August 11 2022**

**Role in the Project:** Project **Coordinator** of a team of 4 members

**5. Project Title: "Vetting of Market Risk Management Policy of UCO Bank".**

Project Cost: **INR 10 Lakhs.** Sponsored by **UCO Bank, Kolkata.**

**Scope of the Project:** The scope of the project include: (i) Market Risk mitigation measures; (ii) GaP analysis of Market Risk policy; (iii) Market Risk Governance framework; (iv) Valuation models, market risk appetite, VaR and its back-testing assessment; (v) Limit setting and authorization process, Data system and processes; (vi) Market risk capital charge computation under Pillar I and II – Stress testing and scenario analysis; (vii) Use – Test of risk models under the standardized approach – application of sensitivity methods in the design of trading strategies; and (viii) Preparedness for migration to IMA.

**Project Status: Completed.** The final Report is submitted to the Bank on **18-Dec-2019**, and a Presentation is made to the Board Members on **16-Jul-2020.**

**Role in the Project:** Member of a team of 3

**6. Project Title: "Preparation of Treasury Manual for Bank of Maharashtra".**

Project Cost: **INR 10 Lakhs.** Sponsored by **Bank of Maharashtra, Pune.**

**Scope of the Project:** The Manual intended to cover the bank's Treasury operations in all possible segments of the Financial Market, namely: Money Market, Government Securities Market, Corporate Bond Market, Equity Market, Foreign Exchange Market, and Derivatives Market; emphasizing separately on all possible operational issues related to Treasury Front, Back and Mid office activities with respect to the specified market/products, within the ambit of RBI and bank's own internal policies and guidelines.

**Project Status: Completed.** The final Report is submitted to the Bank on *July 7 2017.*

**Role in the Project:** Member of a team of 4

## RESEARCH PAPER PRESENTATION

### *International conference*

- 1.** "Demystifying Yield Spread on Corporate Bond Trades in India"  
World Finance Conference 2019; July 24 – 26 **2019**; Organized by Universidad Diego Portales, Santiago, Chile.
- 2.** "Market Risk Capital Charge: Various Basel Regimes and their Impact on Commercial Banks in India"  
Regional Banking Conference 2018; March 4 – 5, **2018**; Organized by Bangladesh Institute of Bank Management (BIBM), Dhaka, Bangladesh.
- 3.** "Information Leadership and Volatility Spillover across the Countries: A Case of Indian and Other Asian Equity Markets".  
17<sup>th</sup> Asian Financial Association Meeting; July 10 – 12, **2006**; Organized by Massey University, Auckland, New Zealand  
(Paper Accepted)
- 4.** "Information Leadership and Volatility Spillover across the Countries: A Case of Indian and Other Asian Equity Markets"  
International Conference on Business & Finance - 2006; December 22 - 23, **2006**; Jointly Organized by the ICFAI University, Hyderabad (India) and Philadelphia University, USA.
- 5.** "Information Leadership and Volatility Spillover across the Countries: A Case of Indian and Other Asian Equity Markets"  
8<sup>th</sup> Malaysian Finance Association Annual Conference, May 8 – 9, **2006**, Organized by School of Business and Economics, University Malaysia Sabah, Malaysia.

- 6.** "Stock Market Integration and Portfolio Diversification: Empirical Evidence from Indian and other Developed & Emerging Equity Markets"  
International Conference 2005 on Emerging Securities Market: Challenges & Prospects, January 10 - 12, **2005**, Jointly Organized by SEBI & ICFAI University, Mumbai.
- 7.** "Impact of Open Interest and Trading Volume in Option Market on Underlying Cash Market: Empirical Evidence from Indian Equity option Market"  
International Conference on Business & Finance, 2004; December 27 - 28, **2004**; Jointly Organized by the ICFAI University, Hyderabad (India) and Philadelphia University, USA.

#### **National conference**

- 1.** "Information Leadership and Volatility Spillover across the Countries: A Case of Indian and Other Asian Equity Markets"  
9<sup>th</sup> UTI Capital Market Conference, December 19 - 20, **2005**, Organized by Indian Institute (Formerly UTI Institute) of Capital Markets, Mumbai.
- 2.** "Information Flow and Price Comovements: Empirical Evidence from Indian Spot and Futures Market"  
First Annual Conference on Finance and Economics, November 26-27, **2004**, organized by ICFAI Business School, Bangalore.
- 3.** "Stock Market Integration - An International Perspective"  
National Seminar on Transition Economics and Problems, September 12, **2003**, organized by University of Hyderabad, Hyderabad.

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#### **APPEARANCE IN TRAINING, WORKSHOPS, SEMINARS, TALKS, LECTURES**

##### **Talk / Lecture / Presentation**

- 1. Keynote Speaker** in the Knowledge Sharing Session on "Fixed Income Markets" and conducting a simulated "Bond Trading Session" for Corporate Clients (More than 100 participants) of DFCC Bank, Colombo, Sri Lanka; September 30, 2024.
- 2. Invited Talk** on "Interest Rate Dynamics in Sri Lanka" for the Senior Executives of Bank of Ceylon, Colombo, Sri Lanka; October 03, 2024.

##### **Refresher Courses, Methodology Workshops, Training etc.**

- 1.** One-Day Workshop on "Mathematical Finance (Time Series and Risk Modelling)"; Organized by Indian Institute of Science Education and Research (IISER) - Pune; February 08, 2025, Pune.
- 2.** One-Day Workshop on "Information and Trading in Bond Markets"; organised by the Indian Institute of Technology (IIT) - Bombay; July 29, 2024, Mumbai.
- 3.** "Statistical Modelling for Data analysis - SMDA"; MDP Organized by Vinod Gupta School Of Management, Indian Institute Of Technology Kharagpur, India; November 27 - December 02 2017.
- 4.** "The IFF School of Bonds & Fixed Income"; Organised by International Faculty of Finance, accredited by the British Accreditation Council (BAC); Dorking, United Kingdom; October 28 - November 01 2013.
- 5.** "4<sup>th</sup> International Workshop on Quantitative Finance"; Indian Institute of Technology - Kanpur in collaboration with IDRBT, IGIDR, and Rensselaer Polytechnic Institute (USA); December 22 - 25 2012.
- 6.** "Training of Trainers Programme" in Collaboration with New Castle University, London; College of Agricultural Banking, Reserve Bank of India, Pune, INDIA; April 25 - 30 2010.

- 7.** Workshop on "Monte Carlo Methods in Finance - Applications in Pricing of Derivatives and Credit Risk"; Institute of Financial Management and Research (IFMR), Chennai, INDIA; 24 - 27 October 2007.
- 8.** Workshop on "Capacity Building for Research Methodology" sponsored by ICSSR; Institute of Public Enterprise (IPE), Hyderabad, INDIA; 20 - 24 March 2006.
- 9.** Workshop on "Derivatives and Option Pricing"; Indira Gandhi Institute of Development Research (IGIDR), Mumbai, INDIA; 26 - 27 August 2005.
- 10.** "Research Methodology Course" sponsored by ICSSR; Centre for Economic and Social Studies (CESS), Hyderabad, INDIA; 11 - 16 May 2004.

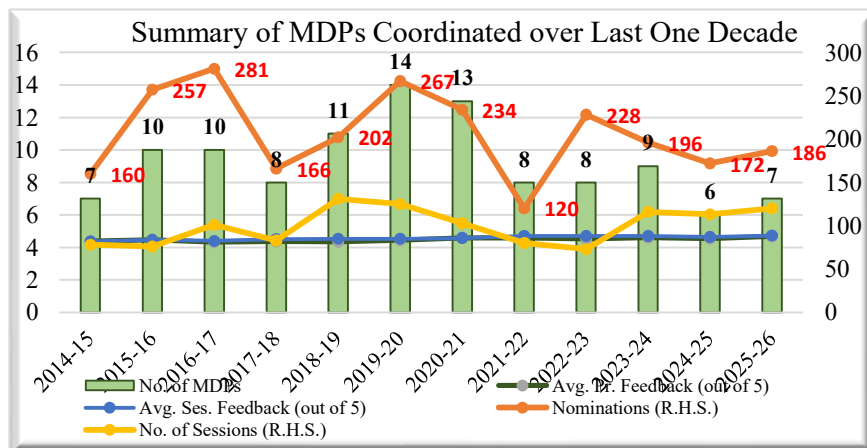
**Professional Development activities through attending Seminars, Workshops etc.**

- 1.** One Week International Training on "Financial Derivatives"; Conducted at USA with a joint collaboration of NIBM India and CME Group Chicago USA; Participated as a Coordinator of the programme; August 9 - 13 2010
- 2.** One Week Induction on "Treasury Operations - Domestic Desk" at Union Bank of India Corporate Office, Mumbai; 4 - 9 January 2010.
- 3.** One Week International Training on "Financial Derivatives"; Conducted at USA with a joint collaboration of NIBM India and CME Group Chicago USA; Participated as a Coordinator of the programme; June 1 - 5 2009.
- 4.** One Week Induction on "Treasury and Risk Management Operations" at State Bank of India Corporate Office, Mumbai; 2 - 6 April 2007.
- 5.** "Programme on Financial Markets and Instruments", in collaboration with London School of Economics, London; Mumbai, 29 - 31 January 2007.
- 6.** "Seminar on Basel II", in Collaboration with Federal Reserve New York, USA; Mumbai; 15 - 16 January 2007

**MANAGEMENT DEVELOPMENT PROGRAMMES (MDPs) COORDINATED**

**Institutional (LIVE Online and Offline):**

- Integrated Treasury Mgt. with Bourse Game
- Options and Structured Products
- Bond Dealings (Focus: Trading & Portfolio Mgt.)
- Managing Non-SLR Investments
- Investment and Portfolio Management
- Asset Liability Management
- Bond Portfolio Mgt. with Trading Game
- Risk Management under Basel Regime
- Financial Derivatives



**Sponsored /In-Company (LIVE Online and Offline):**

- "Integrated Treasury Management with Bourse Game"; Programme Duration: 10 – 12 Days
- "Integrated Risk Management"; Programme Duration: 5 – 6 Days
- "Investment and Fund Management"; Programme Duration: 10 Days

**Sponsored Banks/Organizations (since 2014 till Date):**

Bank of Baroda, Pension Fund Regulatory and Development Authority (PFRDA), State Bank of India, Union Bank of India, Indian Overseas Bank, Punjab National Bank, Canara Bank, UCO Bank, AXIS Bank, Corporation Bank, IDBI Bank, Central Bank of India, Oriental Bank of Commerce, Citizens Bank (Nepal)

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**OTHER ACADEMIC ENGAGEMENTS**

- Member of PGDM and Training Committee, at NIBM.
- Member of High-level Academic Committees [Member of BoS and AAC of IPE, Hyderabad]
- Guiding Post Graduate Students in Final Project [Guided > 70 students in the areas of Banking & Finance at NIBM; student in the areas of Mathematical Finance from IISER, Pune; student in the areas of ESG and Financial Market from IISER, Bhopal]
- Reviewer of Journals [Elsevier, Springer, Emerald, M.E.Sharpe, Academic Journals]
- **Visiting Faculty [Indian Institute of Management (IIM), Lucknow; Vaikunth Mehta National Institute of Cooperative Management (VNICOM), Pune; RBI - College of Agricultural Banking, Pune; Institute of Public Enterprise (IPE), Hyderabad; Institute of Management Technology (IMT), Ghaziabad]**
- Ph.D. Guidance [*Recognized Ph.D. guide; University of Pune, Pune, INDIA; Since 2014*]
- Examiner of Ph.D. Thesis [Ph.D. Thesis "*The Impact of Islamic Debt on Firm Performance*" University of Waikato, New Zealand; Year: 2013]

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**ADMINISTRATIVE EXPERIENCE/RESPONSIBILITIES**

- ✓ Area-group Coordinator, Finance Area Group, NIBM
- ✓ Course Coordinator, NIBM E-Certification Programme on Treasury Management
- ✓ Coordinator and Member of NIBM's Investment Policy Committee: April 2016 till Date
- ✓ Warden of Boys Hostel at NIBM: Dec 2018 till July 2021
- ✓ In-house Journal (PRAJNAN) Editorial Committee Member: February 2017 till Date
- ✓ Convener of NIBM COVID Protection Advisory Committee: December 2020 till date
- ✓ Coordinator of NIBM Bankers' Marathon Committee: January to March 2020
- ✓ Convener/Member of various Institutional Committees set-up by the Director, NIBM.

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**PERSONAL INFORMATION**

Special Interest: Running (Certified Half-Marathon-21K Runner); Cooking; Listening Music; Travelling/Long Driving; Camera Photography

Present Home Address: Flat No: B-503, Lifepark Society, Landmark: Opposite of Corinthians Club, P.O. Mohammadwadi, Pune-411 060

Languages known: English, Hindi, Bengali

Marital & Parental Status: Married with Dr. Shatabdi (Senior Principal Scientist, Inorganic Chemistry Division, CSIR-National Chemicals Laboratory, Pune, Maharashtra), and Parent of our Lovely Daughter: Ayushi (Studying in Class XII)

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Last Updated: May 06, 2026