

**TASNEEM CHHERWALA**  
Associate Professor

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**Areas of Interest**

Risk Management, Credit Risk Models and Analytics  
Bank Capital Structure, Capital Planning and ICAAP  
Climate Risk  
Financial Derivatives  
Project and Infrastructure Finance

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**Education**

- PhD, Financial Management, Savitribai Phule Pune University, Pune  
Thesis Title: "Best Practices in Credit Risk Management: Progress of Indian Commercial Banks during the Basel II Era"
- MS-QE, Quantitative Economics Indian Statistical Institute, Kolkata
- BSc, Economics, St. Xavier's College, Calcutta University

**Professional Courses**

- Sustainability and Climate Risk Certification, GARP
- Data Analytics and Applied Machine Learning using R

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**Employment (starting from the latest position)**

- Associate Professor (Finance), NIBM, Pune
- Senior Consultant (Banking), Infosys Technologies Ltd., Pune
- Assistant Professor (Finance), NIBM, Pune
- Assistant Manager (Risk Analytics), ICICI Ltd., Mumbai
- Research Executive (Consumer Research), Indian Market Research Bureau, Kolkata

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**Publications**

- Calibrating Asset Correlation for Indian Corporate Exposures: Implications for Regulatory Capital, A. Bandyopadhyay, T Chherawala and A Saha, Journal of Risk Finance, 2007
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## **Monographs**

- Monograph on Linear Derivatives, NIBM Publication
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## **Articles in Media**

- Labouring over LIBOR Retirement, Financial Express, 2021
  - Credit Grows Despite Lending Rate Hikes, Prof. Sanjay Basu & Dr. Tasneem Chherawala, Hindu Business Line, September 2022
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## **Working Papers**

- Estimation of Implied Probability of Default from Corporate Bond Spreads, NIBM, 2020
  - Modelling for ECL, NIBM, 2018
  - Estimating Default Probability for Credit Exposures to Infrastructure Projects: A Simulation Based Approach, NIBM, 2015
  - Credit Risk Stress Testing by Banks in India, NIBM, 2014
  - A Systemic Risk Measurement Framework: Application to the Indian Banking Industry, 2012
  - Capital Structure and Cost of Capital of Indian Commercial Banks, NIBM, 2011
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## **Conference Papers**

- Recent Trends in the Corporate Bond Market in India – Through the Lens of Indian Commercial Banks, Assocham Conference on Corporate Bond Markets in India, 2019
  - Estimating Default Probability for Credit Exposures to Infrastructure Projects: A Simulation Based Approach, Assocham 7<sup>th</sup> National Summit on Infrastructure Finance: Opportunities and Challenges, 2019
  - PLR Based Pricing of Export Credit by Indian Banks, BECON, 2002
- 

## **Book Chapters**

- India's Bad Bank – Opportunities and Challenges, India Banking and Finance Report 2021, NIBM, Sage Publication
  - Credit Valuation Adjustment under Basel III, Basel III Implementation, 2015, Assocham Publication
- 

## **Executive Training**

- Credit Risk Management and Modelling
- Risk Governance and Risk Appetite for Board and Top Management
- IFRS Implementation
- Financial Derivatives
- Market Risk Management
- Integrated Risk Management
- Climate Risk Management
- Project Finance

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### **Core Courses offered in PGDM**

- Statistics for Management
- Project and Infrastructure Finance
- Financial Derivatives

### **Elective Courses offered in PGDM**

- IFRS Implementation for Banks and Financial Institutions
- Financial Engineering and Structured Finance

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### **Consulting Experience**

- Impact Assessment Study on Partial Credit Guarantee Scheme of GOI, SIDBI
- Validation of ICAAP Report, Punjab and Sind Bank
- Validation of Internal Scoring Model, HDFC Credila
- Project on ECL Based Provisioning under Ind AS 109, Exim Bank
- Impact Assessment Study of ECLGS of GOI, NCGTC
- Validation of Internal Risk Models, Canara Bank
- Vetting of Market Risk Management Policy, UCO Bank
- Validation of Risk Management Systems, Processes and Models, Allahabad Bank
- Validation of Framework, Systems and Models used in Risk Management Dept., Syndicate Bank
- Project on Bank Recapitalisation by GOI for Comptroller and Auditor General of India
- Impact Assessment Study on Interest Subvention Scheme on Indian Export Finance, DGFT
- Value at Risk Model Validation, Andhra Bank
- Value at Risk Models Development and Implementation, AB Bank, Bangladesh
- Process Flows for Integration of Banking Business with IT Strategies, Reserve Bank of India
- Implementation of Credit Risk Management Framework and Systems - Oriental Bank of Commerce, Andhra Bank, J&K Bank, Punjab and Sind Bank and Cosmos Bank

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### **Committees Represented**

- Convenor of Internal Committee for Rationalisation of PGDM Curriculum, 2021
  - Co-ordinator of Finance Area Group – 2017 – 2021
  - Member of Training Committee, PGDM Course Curriculum Revision Committee, Research Committee, IT Committee, PGDM Committee, NIBM's Hospitalisation Claims Revisions Committee
  - Member of NIBM's Internal Grievance Redressal Committee formed by RBI
  - Member of the Organizing Committee of Gyan Sangam (2014) held at NIBM.
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### **Other Activities**

- Member of the Governing Board of IIBM, Guwahati, from 26th August, 2020 onwards (Participated in the Board Meetings related to IIBM Activities)
- Member of the Expert Committee created during Gyan Sangam (2014) for the discussions pertaining to Bank Capital Adequacy