



What's Inside?



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FROM THE DESK OF ALFAAZ



We are delighted to unveil the newest edition of our NIBM VISTA, Volume VI, Issue I. This edition carries with it the theme "G20: Building a Stronger Financial Together", and it's designed to ignite your curiosity and inspire your understanding. Our choice of theme is significant, as it reflects the changing global landscape and the importance of collective financial strength and unity.

In a world where economic challenges know no boundaries, the G20 summit holds a special place. It's a forum where the world's leading economies come together to address global economic issues, and in September 2023, New Delhi hosted this remarkable event. India, with its theme "One Earth, One Family, One Future", took the centre stage, showcasing its rich culture and diversity to the world.

Team Alfaaz brings you an edition of Vista that delves into the significance of the G20 Summit, not just for the world but for India as a rising global leader. As you flip through these pages, you'll find insights from industry experts, faculty wisdom in our 'Guru Mantra,' the perspectives of our alumni, and a sneak peek with 'Finnovation on G20.'

This edition doesn't stop at global events; we also highlight the vibrant life at NIBM. From exciting campus events to the remarkable achievements of our students, this newsletter paints a vivid picture of our college's dynamic spirit. It's not all about facts and figures, though. Our 'Creative Corner' showcases the remarkable artistic talent that thrives within our community.

We invite you to explore these pages and immerse yourself in the stories, knowledge, and creativity that define Vista. We hope you enjoy this insightful journey.

Happy Reading!

G20: Building a Stronger Financial Future Together

In recent times, the G20 forum has emerged as an effective conglomeration of the nineteen most important countries and the European Union. As the G20 members represent around 85 percent of the global GDP, over 75 percent of the global trade, and about two-thirds of the world population, the G20 is a much more inclusive forum than the fora/block like G-7 or OECD. While the G20 was founded in 1999 after the Asian financial crisis as a forum for the Finance Ministers and Central Bank Governors to discuss global economic and financial issues, it was upgraded to the level of Heads of State/Government in the wake of the global financial crisis of 2007.



DR. PARTHA RAY
DIRECTOR, NIBM

In the very first summit of 2008 in Washington DC under the US Presidency, the official declaration included the following ideals for G-20: (a) Strengthening Transparency and Accountability; (b) Enhancing Sound Regulation; (c) Promoting Integrity in Financial Markets; (d) Reinforcing International Cooperation; (e) Reforming International Financial Institutions. Much water has flown across all rivers in the world since then. The global economy has experienced many economic-political-military turbulences since 2008; these include, the Euro Area crisis, Brexit, the US-China trade war, the Covid-19 pandemic, the Russia-Ukraine military conflict, and now the escalation of the Israel-Palestine conflict – to name a few. The G-20 has tried to address many of these concerns and emerged as a forum where many such contentious issues were discussed and practicable resolutions were attempted.

From its inception, now jump cut to the current time. With a theme of “Vasudhaiva Kutumbakam”, the declaration of the G-20 Delhi Leaders’ Summit of 9-10 September 2023 emphasized the following twelve goals:

- 1) Accelerate strong, sustainable, balanced, and inclusive growth;
- 2) Accelerate implementation of the 2030 Agenda for Sustainable Development;
- 3) Pursue environmentally sustainable development pathway;
- 4) Improve access to medical counter-measures in developing countries;
- 5) Promote resilient growth by addressing debt vulnerabilities in developing countries;
- 6) Scale up financing from all sources for accelerating progress on SDGs;
- 7) Accelerate efforts and enhance resources toward achieving the Paris Agreement;
- 8) Pursue reforms for better, bigger, and more effective Multilateral Development Banks;
- 9) Improve access to digital services and digital public infrastructure;
- 10) Promote sustainable, quality, healthy, safe and gainful employment;
- 11) Close gender gaps;
- 12) Better integrate the perspectives of developing countries.

A comparison of the summit declarations of 2008 with those of 2023 enables one to conclude that over time the G20 has emerged as a more humane and inclusive forum, taking into consideration the interests of the rich and not-so-rich nations and the concerns of the current and future generations.

In the 1940s, the British-American poet W H Auden, in Another Time, wrote, “We must love one another or die”. In this spirit, in the days to come, the G20 will expectedly show us a beckon of lights towards shared prosperity and love

The success of the New Delhi G20 Summit is also a feather in the cap of India's economic diplomacy. The term 'economic diplomacy' is broadly defined as a diplomatic activity that promotes the state's economic interests. The evolution of diplomacy has strong economic underpinnings as well. The history of India's economic diplomacy could be traced back to the larger vision of "One World" driving India's development cooperation policy started right after India's independence (mea.gov.in). The establishment of the Indian Technical and Economic Co-operation Programme (ITEC) in September 1964 marked the institutionalization of that vision. Our institute, NIBM, is proud to be associated with ITEC by designing and conducting various capacity-building programs in the areas of banking, finance, and financial inclusion, etc., India's widely acclaimed presidency of G20 is no doubt the crowning glory of our legacy of economic diplomacy.

The Group of Twenty (G20) too owes its origin to economic reasons. The group was "founded in 1999 after the Asian financial crisis of 1997-98 as an informal forum for the Finance Ministers and Central Bank Governors of the most important industrialized and developing economies to discuss international economic and financial stability." Further, the group "was upgraded to the level of Heads of State/Government in the wake of the the global economic and financial crisis of 2007, and in 2009, when it became apparent that the necessary crisis coordination would only be possible at the highest political level" (g20.org).

The economic objectives of G20 are reflected in its structure consisting of the Sherpa Track, Finance Track and Engagement Groups. The Finance Track consists of working groups on Framework, International Financial Architecture, Infrastructure, Sustainable Finance, Global Partnership for Financial Inclusion, Joint Finance and Health Task Force, International taxation Issues and Financial Sector Issues.



B. ASHOK
ADJUNCT FACULTY,
NIBM

Similarly, Business 20 (B20), one of the prominent constituents of the Engagement Groups of G20, has emerged as an important forum to reach out to global business leaders and organizations. Under India's Presidency B20 came up with an imaginative theme of R.A.I.S.E, which stands for Responsible, Accelerated, Innovative, Sustainable, Equitable Businesses. While addressing the B20 Summit India 2023 in New Delhi, The Honorable Prime Minister of India made the following observation:

"...the B-20 theme "RAISE" contains 'I' which represents Innovation. However, I also see another 'I' alongside Innovation. And that 'I' is Inclusiveness. We have invited the African Union with the same vision to become a permanent member of the G-20. In B-20 too, there is a focus area dedicated to Africa's economic development..." This no doubt is a shining example of India's economic diplomacy.

The Fourth G20 Finance Ministers and Central Bank Governors Meeting 12-13 October, 2023 held in Marrakesh, Morocco deliberated on the outcomes following our meeting held in July 2023 in Gandhinagar, India and adopted a communique which inter alia includes:

- Strengthening Multilateral Development Banks,
- Managing global debt vulnerabilities
- Infrastructure
- Sustainable Finance
- Crypto-assets
- Financial Sector
- Financial Inclusion; and
- FATF

It is clear that with the above areas in focus, the G20 is on the right course toward building a stronger financial future together. As the communique elucidates, "these outcomes will contribute to our continued efforts towards prioritizing the well-being of our people and planet and strengthening global development for all."

India will hand over the G20 Presidency to Brazil (2024) and Brazil in turn will hand it over to South Africa (2025). It is interesting to note that the next 'troika' of G20 would also be members of another grouping, which also has economic and financial origins, called BRICS. Financial and Economic Cooperation being one of the Three Pillars of Cooperation of BRICS, convergence of the objectives of such powerful groups would help the world to build a stronger financial future together. India's economic diplomacy initiatives will, for certain, continue to guide all to build that future.

G20 + 1: Financial Synergies for a Multilateral World

The recent culmination of the G20 summit in India marked a watershed moment in the arena of global finance and economics. The New Delhi Declaration, adopted unanimously by all member nations, has underscored the urgency of addressing the multifaceted challenges confronting our interconnected world. In a concerted effort to fortify global financial stability, the inclusion of the African Union in the G20 has forged an even stronger bond between the Global South and the Global North, amid an atmosphere of heightened geopolitical uncertainty and volatile economic conditions. The G20 has practically now become G20 +1. The '1' is a representative of 55 members of the African Union.

At the heart of the G20's financial endeavors lies the Finance track, an intricate forum dedicated to dissecting and addressing the intricate financial nuances faced by member nations. Finance Ministers, Sherpas, Governors of Central Banks, and other luminaries engage in rigorous deliberations to craft an exhaustive financial action plan. Expert group panels, committees, and discussion groups convene to brainstorm, dissect, and iterate practical and strategic solutions, ensuring that the global financial landscape remains fortified and adaptable.

Against this backdrop, the 2023 Finance Track has meticulously identified key paramount socioeconomic issues necessitating immediate global attention:

- **Enhancing the Efficacy of Multilateral Development Banks:** Bolstering these institutions is pivotal in mobilizing resources to tackle global challenges systematically.
- **Harmonizing Crypto Asset Policies:** In an age of digital financial evolution, the harmonization of global policies surrounding cryptocurrencies is imperative to fortify financial stability.
- **Fostering Financial Inclusion and Productivity Through Digital Public Infrastructure:** Harnessing the power of technology to amplify financial inclusion and productivity forms a cornerstone of sustained economic growth.

- **Investing in Sustainable Urban Development:** Financing the cities of tomorrow necessitates innovative financial solutions and substantial investments.
- **Two-Pillar Solution for International Taxation:** Addressing tax challenges posed by global economies is pivotal for achieving equitable global taxation.
- **Mobilizing Resources for Climate Finance:** Developing mechanisms that facilitate the timely and substantial mobilization of resources for climate finance is critical to combating climate change.
- **Scaling Up Sustainable Finance for Social Sectors:** Health and Education: Investment in health and education is fundamental for fostering human capital development and societal well-being.

These key issues converge around three overarching themes: People, Technology, and Climate. Ensuring the welfare of humanity, leveraging technological advancements, and combating climate change are the cornerstones of building a more robust financial future together. As renowned Indian Economist Amartya Sen aptly stated, "Economic growth without investment in human development is unsustainable - and unethical." The G20, in its pursuit of global financial stability, recognizes the inextricable link between economic growth and human capital development. As we navigate through these intricate challenges, the G20 remains steadfast in its mission to foster international economic cooperation. It is through unity that the global community can harness the collective wisdom and resources of member nations to surmount these obstacles and forge a future characterized by financial stability and prosperity for all.

The G20 stands as a guiding beacon in the complex seas of global finance. With each summit, we chart a course toward a more secure and prosperous world. Together, we advance the One Earth, One Family, and One Future motto, in pursuit of a better tomorrow. As the saying goes, "The best time to plant a tree was 20 years ago. The second-best time is now." This G20 summit has sown the seeds of financial collaboration, whose yield is expected to foster collaboration, resilience, and human development in the era to come.



Mr. PUSHKAR MHALE
PGDM BATCH 2021-23

The G20: Shaping the Global Financial Landscape

In the tumultuous aftermath of the 2008 financial crisis, as the world grappled with the wreckage of Lehman Brothers and the unraveling of the global financial system, a group of nations emerged as a beacon of hope. The Group of Twenty, or G20, rapidly rose to prominence as the premiere global forum for addressing economic and financial challenges. Its history is a testament to the power of international cooperation and its profound impact on the financial industry worldwide.

The G20 traces its roots back to 1999 when it was founded as a response to the Asian financial crisis. Initially conceived as a gathering of finance ministers and central bank governors, the forum's primary purpose was to promote dialogue and cooperation in the realm of international financial stability. However, it was not until the 2008 global financial crisis that the G20 truly came into its own. As the economic tsunami of 2008 threatened to engulf nations and institutions, the leaders of the G20 convened to navigate the treacherous waters of financial calamity. It was during these dire hours that the G20 found its true calling. From the summit held in Washington D.C. in November 2008 to the subsequent meetings in London, Pittsburgh, and beyond, this eclectic group of nations displayed an astonishing unity of purpose.

One of the most enduring legacies of the G20 is its role in reshaping the global regulatory landscape. In the wake of the crisis, the forum embraced the imperative of rebuilding trust in the financial markets and mitigating systemic risks. The G20 leaders recognized the urgency of crafting a robust regulatory framework, culminating in the adoption of the Basel III accords. These accords ushered in a new era of banking, characterized by heightened capital and liquidity requirements. The global banking industry had to adapt, becoming more resilient and better prepared to withstand future shocks.

The impact of the G20 on the financial industry extends far beyond regulatory reforms. This forum has consistently addressed a myriad of issues that transcend borders, from tax evasion to trade imbalances and climate change. Its decisions resonate in the corridors of power in every major financial center, influencing investment strategies and market behavior. The G20 is more than a talking shop; it is an influential player shaping the very foundations of international finance. In the words of Christine Lagarde, former Managing Director of the International Monetary Fund (IMF), "The G20 is the steering committee for the global economy. What is decided in the G20 matters because it has real-world consequences."

The forum's stance on climate change has been instrumental in advancing the agenda for sustainable finance, pushing for investments in green technologies and infrastructure. Today, the G20's influence on the financial industry remains as potent as ever. It continues to evolve, adapting to new challenges and opportunities. In the midst of the COVID-19 pandemic, the G20 took center stage once more, coordinating responses to the economic fallout, including debt relief for the world's poorest nations and a commitment to equitable global vaccine distribution.

The G20's history is a testament to the idea that international cooperation can yield powerful solutions. In an increasingly interconnected world, the financial industry's fate is inextricably linked to the decisions made by this diverse group of nations. As the G20 navigates the complex waters of the 21st century, it reaffirms its role as the cornerstone of global financial stability and prosperity, reminding us that in unity lies strength.



SAMBHAVEE SHRIVASTAV
PGDM BATCH 2023-25

India Shining: The Digital Public Infrastructure Juggernaut Making Waves At G20 Summit

As India hosted the G20 meeting this year, the nation left no stone unturned to demonstrate its tech prowess to other member countries attending this noteworthy event. The government directed the global spotlight on its vast strides in technology expansion and accomplishments.

Key takeaways are-

India has largely looked at DPIs as a way of governance and a building block to create jobs and enhance connectivity while facilitating services to citizens. With UPI and Bharat Bill Pay, India is looking to export its DPI success story to the world while it experiments with newer avenues such as the account aggregator framework and ONDCG20, the premier international forum for global economic cooperation, was a powerful platform for discussing various issues impacting the world at that time. At the summit, attendees could look forward to viewing India's digital revolution by creating a Digital India Experience Zone. This exhibition zone highlighted India's progress in the technology realm, putting on display its indigenous digital stacks and applications. The exhibit displayed flagship technology programs like Aadhaar, the country's exclusive national biometric digital identity program. The 12-digit individual identification number system, Aadhaar, simplified the Know Your Customer (KYC) process, serving as proof of identity and address for Indian residents.

There was also the Unified Payments Interface (UPI), an instant digital payment facility enabling interbank, peer-to-peer, and person-to-merchant transactions via a mobile app. The exhibition presented the Open Network for Digital Commerce (ONDC), designed to encourage an open network for exchanging goods and services over a digital network. The experience zone also showcased locally developed apps like Diksha, Geeta, MyGovernment, and Umang, signifying India's firm foothold in e-governance and citizen-centric services.

One of the notable apps was the Bhashnini app, which promised digital services in local languages, and the Sanjeevani app, which supported telemedicine facilities and enabled outpatient department (OPD) services at home. The DigiLocker service, providing access to digital versions of various personal documents, was another highlight.

On that occasion, India developed a unique delegate-friendly application named 'G20', catering to all summit-related information. The application offered the convenience of five UN-recognized languages, including English, German, Japanese, Hindi, and Portuguese.

An exhibition at the Bharat Mandapam was a testament to India's technological advancement, power, and innovation. It was the epitome of India's indomitable spirit of rising through challenges, its dedication towards digital empowerment, and its commitment to ensuring digital services' availability in every corner of the country.

The G20 meeting proved to be a significant event, not only to discuss global issues but also to project India's success in the world of technology. It placed India's digital infrastructure and tech capabilities on the world stage, propelling its global stature to unparalleled heights.



SAURAV GUPTA
PGDM BATCH 2023-25

JOURNEY TO NIBM

On a cozy Sunday morning, I gazed at the motivational poster adorning my wall, its words resonating deep within me. "MBA is not just a course, it's a journey of hard work, pain, motivation, sleepless nights, friendship, and, most importantly, perfection". With unwavering determination, Juggling preparation for the entrance exams alongside college exams was a formidable challenge, a taste of the demanding years ahead. I began with online mocks, discovering that Quant was my Achilles' heel. The unpredictability of the CAT exam led me to join IMS, and yet, self-preparation remained my anchor. Some days I crawled with single-digit scores, but others saw me soaring in the top 10 percentile. Life threw a curveball when my CAT results disappointed me, but I knew I couldn't dwell on it for long. I returned to my study table, determined to conquer the CMAT, and as the pieces fell into place, I triumphed in the CMAT, receiving a call from my dream B School - NIBM. I find myself in its lush green campus, writing this on another cozy Sunday morning.



ANSHUL SHARMA

In a small town, my journey as an aspiring MBA student began with its fair share of academic challenges. Despite being an average student, my burning desire to succeed in the business world led me to tackle the CAT exam with unwavering determination. After countless hours of preparation and sleepless nights, I cracked the CAT exam, which was a moment of pure joy. The journey was far from over as I aimed to secure a spot in a top B-school. When I received the acceptance letter from the National Institute of Bank Management (NIBM), it filled me with gratitude and excitement. The MBA classroom at NIBM is more than just academics; it's a place of transformation, surrounded by like-minded peers, experienced professors, and boundless opportunities for personal growth. This journey has transformed an average student into a confident peer, thanks to hard work, determination, guidance, and blessings. As I step into the MBA program, I carry invaluable lessons and a strong belief that dreams come true with perseverance and the right mindset.



RISHI KAMDAR

In my journey to NIBM Pune, I was inspired to pursue an MBA after a motivating conversation with my cousin. I committed to my goal, investing in rigorous self-study, which not only dispelled my initial doubts but also significantly improved my mock exam scores within a month, by an impressive 20 points. I chose the National Institute of Bank Management (NIBM) in Pune, a premier institution renowned as one of the top finance and banking institutes in the country, and its burgeoning reputation and prestige only reaffirmed my decision. The selection process was an intense challenge where I was able to showcase my aptitude for finance and management. This dedication and effort bore fruit when I received my acceptance letter from NIBM on June 23, 2023, marking the culmination of my academic aspirations through unwavering determination and hard work.



SONAL JAISWAL

INAUGURATION BATCH 2023-25



The Inaugural Program for the NIBM PGDM (B&FS) 2023-25 batch, which took place on August 4, 2023, was indeed a momentous occasion. Shri. P R Ravi Mohan, Chairman and Independent Director of ESAF Small Finance Bank, graced the event as the Chief Guest. This auspicious gathering brought together an enthusiastic assembly of students, dedicated faculty members, and esteemed staff. The Inaugural Program for the NIBM PGDM (B&FS) 2023-25 batch, which took place on August 4, 2023, was indeed a momentous occasion. Shri. P R Ravi Mohan, Chairman and Independent Director of ESAF Small Finance Bank, graced the event as the Chief Guest. This auspicious gathering brought together an enthusiastic assembly of students, dedicated faculty members, and esteemed staff.

Shri. P R Ravi Mohan, in his inaugural speech, shed light on the burgeoning risks in the banking sector, particularly those tied to climate change. He underscored the necessity of robust governance frameworks to effectively manage these risks. Additionally, he delved into the intricacies of the ESG Framework and various risk types, enlightening the students about the evolving regulatory landscape in sustainable business practices. His words resonated deeply with the students, who had chosen NIBM as their platform for postgraduate studies in Banking and Financial Services. Dr. Arindam Bandyopadhyay, the Dean of Academic Programmes and Principal of PGDM NIBM, extended a warm welcome to the incoming PGDM 2023-25 Batch. This inaugural program not only marked the beginning of their academic journey but also set a promising tone for what lies ahead. The students were now poised to embark on a path of learning and growth under the guidance of these distinguished speakers and mentors.



INDIA BANKING AND FINANCE REPORT 2022

The India Banking and Finance Report (IBFR) 2022 was released on August 25, 2023, at the National Institute of Bank Management (NIBM) campus in Pune, India. The report was released by Dr. Michael D. Patra, Deputy Governor of the Reserve Bank of India (RBI). The event began with a keynote address by Dr. Patra, who spoke about the importance of climate risk and the role of the banking and finance sector in mitigating its impact. Following Dr. Patra's keynote address, the editors of the IBFR 2022 report, Prof. Partha Ray, Prof. Arindam Bandyopadhyay, and Prof. Sanjay Basu, unveiled the report. The report is a comprehensive anthology of articles on the domestic and global financial sector, covering a wide range of topics including macro-financial developments, green finance, model risk, people risk, and central bank digital currencies (CBDCs). The release of the IBFR 2022 report is an important event for the Indian banking and finance sector.



The report provides a valuable overview of the sector's performance and challenges, and it offers insights into the future of the sector. The event is also an opportunity for policymakers, practitioners, and academics to come together to discuss the sector's key issues and to develop solutions to promote its growth and stability. The release event was part of the annual Conference on Money, Banking, and Finance, which was held under the theme of "Climate Risk and Financial Stability". Dr. Patra highlighted the growing importance of climate risk for the banking and financial sector. He also spoke about the opportunities for the sector to play a leading role in mitigating climate change and financing a sustainable transition.

The report covers a wide range of topics, including: Macro-financial perspectives on the Indian economy, Impact of monetary policy signals on fixed income markets in India, Retail banking sentiment index, Cryptocurrency regulation in India, Green finance, Model risk, People risk. Each issue was addressed with cogent and incisive theoretical and data analysis. While the observations and recommendations are factual, the style is crisp, clear, and simple. The release of the IBFR 2022 report was followed by a panel discussion on the theme of climate risk and financial stability. The panelists included Dr. Michael D. Patra, Prof. Partha Ray, and other experts from the banking and financial sectors.

The panel discussion focused on the following key issues: The impact of climate change on the financial sector, The role of the financial sector in mitigating climate change and financing a sustainable transition, The regulatory and supervisory challenges posed by climate risk, The need for capacity building and awareness raising on climate risk. The release of the IBFR 2022 report and the panel discussion on climate risk and financial stability were well-received by the audience. The event provided a valuable opportunity for participants to learn about the latest trends and developments in the banking and financial sector, and to discuss the challenges and opportunities posed by climate risk.

Freshers' party:

The much-anticipated freshers party titled 'RUBARU 2023' for junior PGDM Batch was organized by the Goonj- The cultural committee of NIBM on 19th August. The theme of the party was Bollywood. In the party, every junior had to be dressed as their favourite Bollywood character. The juniors had to do ramp walk and introduce themselves. The juniors mimicked their favourite characters, sang songs as well as danced on the stage. The seniors at the party showcased their talents by performing both singing as well as dancing performances. They entertained the audience with a combination of melodious tunes and energetic dance routines, adding to the festive atmosphere of the event. The freshers' party wrapped up with a DJ-led dance party, which was followed by a sumptuous grand feast for all attendees.



Ganesh Chaturthi:

NIBM embraced a vibrant and culturally rich celebration during the five-day Ganesh Chaturthi festival from 19th to 23rd September 2023. The campus came alive with an array of activities that showcased the cultural diversity and unity of India, with active participation from faculty, staff, and enthusiastic students. The festivities commenced with "Ganpati Panprathisthan" in the MPH, setting the stage for a joyous experience. Over the following days, "daily aarti" rituals were observed in the morning and evening, drawing large gatherings of students and faculty members who came together to seek blessings and share in the celebratory spirit.

On the third day of the festival, following the daily aarti in the evening was a splendid cultural event organized by Goonj, the cultural committee. Students took to the stage, showcasing their talents in singing, dancing, and various other events, adding a vibrant and artistic dimension to the festivities. The day concluded with "Mahaprasad" for dinner, where everyone shared delicious food and cherished the sense of togetherness that Ganesh Chaturthi brings. The festival concluded on the final day with an afternoon "aarti," followed by "Visarjan." The entire campus came alive with music, dancing, and an atmosphere of celebration as everyone bid adieu to Lord Ganpati with great vigor and enthusiasm. The day concluded with the distribution of Prasad, leaving everyone with cherished memories of a culturally rich and spiritually uplifting Ganesh Chaturthi celebration at NIBM.



Independence Day:

On August 15, 2023, the National Institute of Bank Management (NIBM) celebrated the 77th Independence Day of India with unwavering zeal and deep-seated patriotism. The flag hoisting ceremony, a symbol of India's hard-fought freedom, was a momentous occasion presided over by Prof. Partha Ray, the esteemed Director of NIBM. With the tricolour unfurled against the azure skies, faculty, staff, and students congregated in full strength to pay their respects and honour the sacrifices made by countless individuals who contributed to the nation's independence. As the National Anthem resonated through the campus, it was a poignant moment that stirred the hearts of everyone present, reaffirming their dedication to the nation and their commitment to excellence in the fields of banking and finance.



Foundation Day:

On September 24, 2023, the National Institute of Bank Management (NIBM) celebrated its 54rd Foundation Day with great honor and prestige. The highlight of this momentous occasion was the presence of the distinguished guest, Shri Gautam Bambawale, the former Indian ambassador to Bhutan, Pakistan, and China. The event was graced by the presence of both the ITECH community and students from the PGDM Batches of 2022-24 and 2023-25. The day commenced with an auspicious note, marked by the beautiful rendition of "Maa Saraswati Vandana" and the ceremonial lighting of the lamp, a symbol of enlightenment.

Director Ray provided a brief history of NIBM's inception and its pivotal role as the nucleus of Indian banking and financial services, setting the tone for the day's discussions.

The post-lunch session was a medley of fun and games wherein the PGDM students put on a comedy skit, followed by enthralling classical and enthusiastic Bollywood dance performances by the staff members. The later part of the event witnessed eager participation in the brain-racking quiz contest conducted by the faculty. As the day ended with wonderful prizes for the winners and pleasant memories for everyone, it was also an apt occasion to remember the pioneering work of the past and introspect about what more can be done as the institute heads towards greater milestones with diligence and dedication to the inspiring vision of our founders.



DAY 1:

INAUGURATION

The inauguration of Colloquium 2023, our academic event, featured an inspiring address by our distinguished Chief Guest, Shri Shrinivasan Varadarajan, as well as the presence of our respected Director, Mr. Partha Ray, and Dean of Academics, Dr. Arindam Bandyopadhyay. The event's theme, "The New Horizon of Banking: Business Opportunities in a VUCA World," delves deep into the complexities of today's corporate world's volatile, uncertain, complex, and dangerous landscape.



PANEL DISCUSSION - GLOBAL MARKET VOLATILITY

Following the inaugural ceremony, the Colloquium Fest 2023 witnessed an enlightening panel discussion titled "Unlocking the World of Finance." The seminar, moderated by Professor Sanjay Basu, left no financial issue untouched. Three key questions dominated the discussion: How do global high interest rates reverberate throughout economies? What are the ramifications of the new investing regulations, issued on September 12, 2023? What happened in the capital risk market in February 2023, and how did it affect Indian banks trading books? Renowned industry leaders expressed their perspectives: Mr. Sanmoy Chakrabarti, Chief Risk Officer at HDFC Bank, spoke about worldwide market volatility. Mr. Akash Verma, Head of Market Risk at Axis Bank, deciphered the global financial scene, addressing interest rates, bonds, equity, and the need for revaluation of IRR rates. Mr. Anand Kumar, DGM Global Markets of the State Bank of India, provided virtual illumination on future bond market signals and cast light on interest rate and inflation patterns. This fascinating and intelligent conversation provided a thorough understanding of the complex world of finance. The panel discussion was concluded after an interactive session, in which the panel members satiated the curiosity of the NIBM students.



KEYNOTE SESSION - FRONT OFFICE TREASURY DEALING

Mr. Subhash Mishra, Deputy General Manager at Punjab National Bank (PNB), was a prominent guest speaker at Colloquium'23, enlightening the audience with his comprehensive talk on 'Front Office Treasury Dealing: Prospects & Challenges'. Mr. Mishra's lecture covered all aspects of treasury operations in depth. He began by presenting key insights into the background and many divisions of treasury, providing a comprehensive grasp of this critical aspect of banking. His lecture delved deeper into the practical duties performed by treasury experts and underlined the growing importance of automation in streamlining and improving treasury processes.

Following his lecture, Dr. Gargi Sanati effectively chaired a lively Q&A session, allowing guests to delve deeper into the subject matter and receive practical insights. Mr. Mishra's presence unquestionably contributed significant value to Colloquium'23, providing delegates with a thorough understanding of the complexities, prospects, and problems of front office treasury dealing.

FINNOVISION

Team Colloquium'23 organised Finno-Vision: The Fintech Case Study Competition on 30 September 2023, students from various colleges applied as this competition was based on Unstop. On 30th of September, an online presentation round was conducted in which the top six teams selected from round two presented their model in front of judges with a window of 10 minutes. In this event, six teams viz. " Team Abhilash, Team Finnovation, Team Ranchos, Team Sankalp, Team Optimistic Prime, Team Vanshika participated.

The competition was judged by Industry Experts:

Mr. Pritish Das - Director, Razorpay

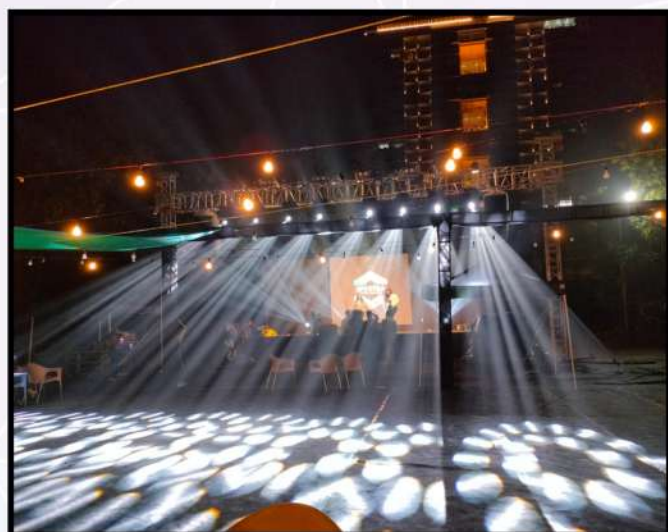
Mr. Sanjeev Misra -CRO, IPPB

Dr. Deepankar Roy - Associate Professor at NIBM,



The event was conducted in an online mode on Cisco Webex platform and was attended live by all the PGDM students of NIBM. The teams began with describing and addressing one to one questions of the case study, they started with describing how loankiosk is different from other banks and NBFC. All the six teams conducted a deep study and research around the Loankiosk's challenges.

Each team gave a tough competition to one another and tried to face the array of questions from the judge panel. The judges also did their part in addressing and correcting and guiding each team whenever necessary. Q&A round was conducted where the teams answered the questions of the judges. Finally, after thoughtful considerations, the panel of judges declared "Team Finnovation" as the winner, while teams "Team Abhilash" and "The Ranchos" were announced to be the first and second runner ups respectively. The cash prize of Rs 30000 distributed to the top three winning team.



OPEN STAGE

The Colloquium Open Stage lit up the night with an explosion of talent, presenting a memorable evening packed with engaging dance, touching poetry, and soul stirring shayari. On the first day of our annual fest, Colloquium, the stage came alive with a broad assortment of acts that enthralled the audience and left an everlasting impact.

Congratulations to the deserving winners who made an indelible imprint on this wonderful stage. The Colloquium Open Stage was a celebration of our community's rich and diverse talent. This wonderful evening of ability and ingenuity will live on in our memories for years to come, and we eagerly await our performers' continued brilliance in the future.

DAY 2:

PANEL DISCUSSION- NAVIGATING THE ESG LANDSCAPE:

The NIBM Colloquium Fest recently hosted a riveting panel discussion on the subject of 'Navigating the ESG Landscape'. This in-depth conversation explored the challenges, implications for the banking sector, and strategies for climate resilience. Distinguished panelists included Mr. Deepak Kumar (Assistant General Manager - Risk Management, Union Bank), Mr. Saurabh Bhardwaj (Associate Director, Crisil), Mr. Mukesh Kumar Bighane (Assistant General Manager, Canara Bank), and Ms. Kriti Kuksal (Vice President, Yes Bank). Dr. Arindam Bandyopadhyay, NIBM's Dean of Academic Programs and Principal of PGDM, adeptly moderated the discussion, initiating it with thought-provoking questions about global preparedness for climate change, the nature and evolving patterns of climate change, and its interplay with effective risk management.



The panelists shared profound insights into operational, climate, and physical risks, underscoring the pivotal role of data in risk assessment. Additionally, they explored the intricate connection between ESG factors and credit rating models, as well as the impact of corporate social responsibility on credit ratings. The discussion also illuminated how businesses both influence and are impacted by the ESG framework, emphasizing its inherent link to financial profit and loss accounts. Moreover, the challenges surrounding the interpretation of climate data in the context of finance were addressed.

GREEN FINANCING QUIZ

The Institute's Innovation Council took a substantial step toward fostering environmental awareness and sustainable development by organizing a two-round competition called "Harit Nivesh" on October 1st. Dr. Tasneem Cherawala moderated the event, which also featured an enlightening address by Mr. Rajiv Kumar, a seasoned banker and Chartered Accountant.

"Harit Nivesh" centered around green financing and sustainable development, challenging participants with rapid-fire, buzzer, and audio-visual rounds. The event engaged the audience with open questions, promoting a more comprehensive understanding of these critical topics.



At the conclusion, the victors emerged as follows: Vivek Tupsundare (Winner), Mihir Wani (1st Runner-up), and Udit Sarkar (2nd Runner-up). Their outstanding knowledge and dedication were on full display. With a generous prize pool of Rs. 15,000, "Harit Nivesh" embodied the Institute's commitment to nurturing innovative minds for a greener, more sustainable future.

SHODH

Spectra, the Fest Committee of NIBM, proudly presented "Shodh" 2023, an Equity Valuation Competition, as part of "Colloquium 2023." "Shodh 2023" attracted the best and brightest minds from across India. After two intense rounds of competition, six exceptional teams advanced to the finals. In this culminating stage, each finalist team had to prepare a comprehensive presentation and present it to our esteemed panel of judges.

Mr. Deb Bhattacharya - Director, PNB MetLife India Insurance

Mr. Amish Jani - Director, UBS

Dr. Manickaraj Malai - Associate Professor, NIBM, Pune.



The competition was fierce, with innovative strategies and invaluable insights on display. Following their presentations, the teams engaged in insightful Q&A sessions with the judges.

Congratulations to the winners of Shodh

Winner: Uday Kumar team

First runner-up: Janta Party

Second runner-up: Fincer

VALEDICTORY SESSION

The Valedictory Address at the NIBM colloquium on October 1, 2023, was delivered by Shri Lalit Tyagi, the Executive Director of Bank of Baroda. He began by expressing his regards for the institute and was joined by our honorable Director, Mr. Partha Ray, and Dean (Academics), Dr. Arindham Bandyopadhyay. Shri Lalit Tyagi delved into the prevailing challenges and volatility affecting the BFSI sector, particularly highlighting the global impact of events like the COVID-19 pandemic and conflicts. He emphasized high-interest rates, persistent inflation, and the challenges faced by people amid uncertainties, especially in Europe with an aging population and recession, where growth remains elusive. In contrast, he pointed out the continued positive growth in the US despite similar challenges. Shifting the focus to India, he emphasized the successful management of the COVID-19 pandemic, despite disruptions in the supply chain and other issues.



MUSICAL NIGHT

The concluding day of Colloquium 2023, the annual festival organized by Spectra, the fest committee of the National Institute of Bank Management (NIBM), ended on an enchanting note with a mesmerizing musical night. The night was not just about music; it also brought unexpected moments. Despite meticulous planning, a sudden downpour turned the festival grounds into a muddy wonderland. However, rather than dampening spirits, it ignited a sense of adventure. Students joyfully danced in the rain and mud, creating a memorable, impromptu celebration.



STOCK GROW

Dayashankar Chhalotre, student of PGDM batch 2022-24, was declared the winner of Stock grow, a simulated trading competition, conducted by VittNivesh- the finance and investment club of NIBM.



HARIT NIVESH

Vivek Tupsundare, of PGDM batch 2023-25 was declared the winner of Harit-Nivesh, ESG quiz competition by E-cell of NIBM held on the 2nd day of Colloquium 2023. Mihir Wani of PGDM batch 2022-24 was declared the runner-up of the event.

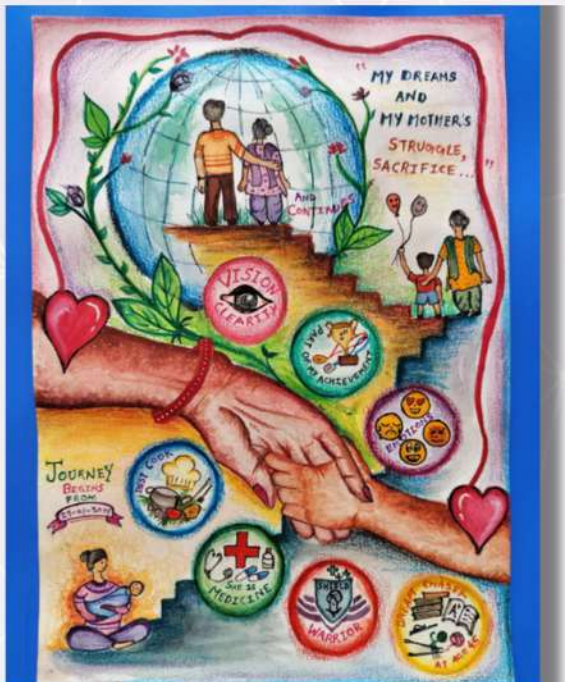


QUIZ COMPETITION

Siddhi Singh and Team, Student of PGDM batch 2023-25, Won quiz competition conducted by Prof. Sanjay Basu and Prof. Tasneem Cherawala held on the 54th foundation day of NIBM.



Khushi Mahajan
PGDM 2023-25



Chirag Chavda
PGDM 2023-25

Dui Pakhi (Two Birds)

Two birds, one caged, one free,
Sing their songs with glee.
The caged bird wants to soar,
The free bird wants more.

The caged bird sees the world,
Through bars of metal curled.
The free bird sees the sky,
Where clouds and dreams defy.

But which bird is truly free?
The one who's bound to place?
Or the one who's bound to fear?
Whose heart is filled with grace?

True freedom lies inside,
Where spirits soar and glide.
To see the world with clear eyes,
And touch the endless skies.

So let us sing our songs,
Like birds with wings so strong.
And find our own true way,
Where hearts can dance and play.

- Gaurav Rathod
(Translation of 'Dui Pakhi'
by Rabindranath Tagore)

Gaurav Rathod
PGDM 2023-25

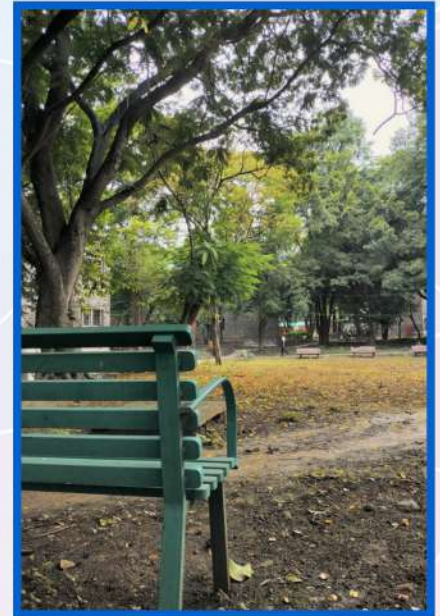
**Gaurav Rathod
PGDM 2023-25**



**Ajinkya Shinde
PGDM 2023-25**



**Khushi Mahajan
PGDM 2023-25**



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