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NIBM VISTA

**Microfinance and Agri-preneurship:
Fostering Innovation**



VOL VI ISSUE III



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Dear Readers,

Welcome to the latest edition of VISTA, Volume 6, Issue III. This quarter, we delve into a theme that is both timely and vital: "Microfinance and Agri-preneurship: Fostering Innovation." As we explore this dynamic intersection, we aim to shed light on the transformative power of financial innovation and agricultural entrepreneurship.

In this edition, we present a comprehensive guide to the world of microfinance and agri-preneurship. We are particularly proud to showcase two exceptional articles written by our students, offering fresh perspectives and thoughtful analysis on the theme. Their contributions highlight the emerging talent within our institution and their engagement with critical economic and social issues.

In addition to our theme-focused content, this issue of VISTA captures the vibrant spirit of our campus through coverage of various recent events. We recount the memorable moments from Alum Melange, our cherished alumni meet, which brought together past and present members of our college community. We also celebrate the enthusiasm and energy of our sports event, Josh, where students competed with vigor and camaraderie.

Our Annual fest, Adhikosh, is another highlight, showcasing the fusion of technology and creativity that defines our institution. The magazine also covers the institution innovation council event, She Ventures, dedicated to promoting women entrepreneurship and inspiring the next generation of female leaders.

Lastly, we bid a heartfelt farewell to our senior batch of 2022-2024. Their journey has been marked by resilience, creativity, and a commitment to excellence. We honor their achievements and wish them success as they embark on their future endeavors.

As you read through this issue, we hope you find inspiration, knowledge, and a sense of connection to our vibrant community. Thank you for being a part of our journey.

We hope you enjoy and find great fulfillment in reading this edition.

Microfinance and Agri-PRENEURSHIP: Fostering innovation and food security

Microfinance plays a crucial role in promoting financial inclusion and achieving various Sustainable Development Goals (SDGs) by providing low-income households and small businesses with access to credit, savings, and micro-insurance. It supports job creation, entrepreneurship, and the growth of SMEs, particularly in underserved informal sectors. Microfinance empowers individuals, especially women, by enhancing their financial management skills and decision-making power. It also contributes to sustainable agriculture, food security, and infrastructure development. By offering financial services and training, bank and microfinance institutions (MFIs) help increase productivity, innovation, and economic participation, ultimately improving living standards and promoting gender equality.

In recent years, the nexus between microfinance and agri-entrepreneurship has emerged as a powerful catalyst for fostering innovation and enhancing food security. Microfinance, by providing small-scale financial services to underserved and unbanked populations, plays a crucial role in empowering rural communities. Agri-entrepreneurship, on the other hand, drives agricultural innovation and productivity. Together, these two domains create a synergistic effect that can transform rural economies and ensure sustainable food security.

Banks and MFIs provide vital financial services, including microloans, savings, and insurance, to small-scale farmers and rural entrepreneurs. These services are essential for fostering agri-entrepreneurship, as they offer the necessary capital for investing in agricultural innovations, purchasing quality inputs, and adopting modern farming techniques. By alleviating the financial constraints faced by smallholders, microfinance enables farmers to enhance productivity, diversify crops, and improve their resilience to climate change and market fluctuations.

Smallholder farmers often lack the resources to invest in improved seeds, fertilizers, irrigation systems, and machinery. Microloans provided by financiers can bridge this gap, allowing farmers to adopt these technologies, which in turn can lead to increased yields and higher incomes. For instance, access to high-yielding seed varieties and efficient irrigation systems can significantly boost crop production and reduce dependency on unpredictable rainfall.

Smallholder farmers often lack the resources to invest in improved seeds, fertilizers, irrigation systems, and machinery. Microloans provided by financiers can bridge this gap, allowing farmers to adopt these technologies, which in turn can lead to increased yields and higher incomes. For instance, access to high-yielding seed varieties and efficient irrigation systems can significantly boost crop production and reduce dependency on unpredictable rainfall. Microfinance supports the development of value-added agricultural enterprises. Beyond primary production, agri-entrepreneurship encompasses activities such as processing, packaging, and marketing of agricultural products. By providing financial capital and business training, financiers help rural entrepreneurs establish and expand these value-added enterprises. This not only increases the income of farmers but also creates employment opportunities in rural areas, contributing to the overall economic development of the region.

The impact of microfinance on agri-entrepreneurship is particularly significant in fostering innovation. By facilitating access to finance and knowledge, microfinance encourages experimentation and adoption of innovative practices among farmers. This can lead to the development of new agricultural techniques, products, and business models that enhance productivity and sustainability. For example, microfinance can support the adoption of climate-smart agriculture practices that mitigate the effects of climate change and promote environmental sustainability.

Furthermore, microfinance plays a critical role in enhancing food security. By increasing agricultural productivity and promoting diversification, microfinance helps ensure a stable and sufficient food supply. Higher productivity enables farmers to produce surplus food, which can be stored or sold in markets, contributing to local and national food security. Additionally, by supporting value-added activities and improving market access, microfinance helps stabilize food prices and make nutritious food more affordable for consumers.



Naveen Kumar K
National Institute of Bank Management, Pune

ALUM MELANGE

The Alum Melange 2024 at the National Institute of Bank Management (NIBM) in Pune commenced with an inauguration ceremony featuring notable figures like Dean Dr. Arindam Bandyopadhyay and Dr. Sanjay Basu. Dr. Bandyopadhyay emphasized NIBM's esteemed position in the banking sector and expressed gratitude towards alumni. Dr. Basu used a metaphor likening NIBM to a potter shaping students' careers, highlighting the institution's role in fostering success. Dr. Anjan Roy added humor and personal anecdotes, engaging alumni with lighthearted banter. Interactive activities, including a quiz moderated by Dr. Basu and a Bollywood-themed discussion, facilitated alumni reconnections. Through spirituality, insightful speeches, and engaging activities, Alum Melange 2024 offered a vibrant and enriching reunion experience.

On Day 2, the introduction of the Distinguished Alumnus Award' by Director Prof. Partha Ray honored past alumni, with Shri Arun Kumar Bansal winning from batches 2003–04 to 2007–08, expressing gratitude and emphasizing the faculty's role. The event culminated in a cultural extravaganza where nostalgia and artistic expression intertwined, showcasing alumni talent through dance, comedy, and music, uniting the NIBM community under the #NIBMAlumMelange for an unforgettable night of reunion.



The Josh sports event, a hallmark of the National Institute of Bank Management (NIBM), Pune, saw its latest iteration Josh 5.0 unfold over four thrilling days from February 15th to February 18th. The event featured a diverse range of games including badminton singles and doubles, carrom, cricket, table tennis, and volleyball, providing participants with a thrilling opportunity to showcase their athletic prowess and sportsmanship. The inauguration ceremony on February 15th was graced by the esteemed presence of our Director Prof. Partha Ray and Dean of Academic Program Dr. Arindam Bandyopadhyay, adding to the event's prestige and excitement. Throughout the four days, participants engaged in spirited competition, fostering camaraderie and friendly rivalry among teams and players. The event not only promoted physical activity and healthy competition but also served as a platform for building community spirit and fostering a sense of unity among participants and spectators alike.



JOSH 5.0



Sowing the Seeds of Growth: How Microfinance Empowers Small Farmers in India

India is an agricultural economy, which account 18% of the GDP and employs almost 45% of the population of the country. Most of this 45% farmers are small farmers, which means they own land under or around 2 hectares. This provides a unique challenge to the financial system of the country to develop this sector. Programs like Lead Bank scheme, PSL (Priority Sector Lending), PM Kisan yojana, KCC (Kisan Credit Card) etc. are all good and have developed the agricultural economy tremendously. But still, significant challenges are faced in terms of access to credit for small farmers. Traditional financial institutions often overlook these marginalized groups due to perceived risks and complexities. This is where microfinance steps in, acting as a powerful tool for empowering small farmers and boosting their businesses.

As a Finance guy, I used to think money solves all problems but that is not true or rational, The rational truth is access to money has the potential to solve most of the problems one faces. Small farmers, cultivating less than two hectares of land, constitute a vast majority (over 80%) of Indian agriculture. However, they are plagued by financial constraints. Lack of access to timely and affordable credit hinders their ability to invest in essential inputs like seeds, fertilizers, irrigation, and farm equipment. This often results in low productivity, dependence on exploitative moneylenders, and a vicious cycle of poverty. This vicious cycle then continues widening the gap between the rich and poor of the country.

Enter Microfinance, Microfinance institutions (MFIs) offer small loans with flexible repayment structures, catering specifically to the needs of these underserved communities. Unlike traditional banks, MFIs often require minimal documentation and collateral, making them accessible for a wider range of farmers. This provides unique opportunity to small farmers as no-hassle loans are hard to come that too with high interest rates.

But then one could say about the benefits they have over traditional banking institutions? Microloans are very strategic as the loan amount is comparatively very small

and with a large customer base the total risk reduces drastically. Therefore, they benefit the institutions as well as the borrowers.

MFIs enable small farmers to invest in better agricultural practices, empowering them in creating more crop opportunities and more output within the same input. Microfinance empowers farmers to break free from the debt cycle of moneylenders and build a more secure future. As rightly said, You need money to make more money!

This is not just theories of some economists, but true reality as shown by many successful stories of microfinance and microlending. Across India, countless microfinance success stories illustrate the transformative power of this approach. From a farmer in Maharashtra using a microloan to invest in drip irrigation, leading to a significant increase in his yield, to a woman in Tamil Nadu purchasing a small tractor to improve land preparation, microfinance is empowering rural communities one loan at a time.

Microfinance serves as a critical tool for unlocking the immense potential of small farmers in India. By providing them with the financial resources they need, microfinance empowers them to become self-sufficient entrepreneurs, driving agricultural growth, and contributing significantly to India's economic prosperity. By addressing existing challenges and fostering collaboration between stakeholders, microfinance can continue to act as a catalyst for a brighter future for India's small farmers.



Ajinkya Shinde

The Adhikosh 2024 event at the National Institute of Bank Management, Pune, featured a rich tapestry of activities spanning keynote sessions, panel discussions, and cultural performances. Notable figures from the banking and finance sector, including Shri. Asheesh Pandey and Shri Rama Mohan Rao Amara, graced the occasion, sharing insights on navigating challenges and fostering innovation. The inauguration ceremony, marked by traditional rituals and thought-provoking speeches, set the tone for engaging discussions on the transformation of the Indian banking sector and the readiness for the Gen AI wave. Panel discussions, moderated by experts like Dr. Deepankar Roy and Dr. Dipali Krishnakumar, delved into pertinent topics such as AI adoption in BFSI and the future of venture capital and entrepreneurship. The event concluded with expressions of gratitude to the esteemed guests and participants for their invaluable contributions to the exchange of ideas and knowledge at Adhikosh 2024.



3 Panel Discussion on “Private Equity & Venture Capital : Investing in Disruptors”



4 Valedictory Address by Shri Rajneesh Karnatak, MD & CEO, Bank of India



1 ADHIKOSH Inauguration by Shri Asheesh Pandey (ED Bank Of Maharashtra)



5 Panel Discussion on “Is Indian BFSI ready for the GEN AI wave?”



2 Panel at ADHIKOSH Inauguration



6 Student keenly watching the session.

The culinary extravaganza at Adhikosh 2024, hosted by Spectra, showcased the ingenuity of aspiring chefs who transformed ordinary ingredients into culinary masterpieces. "Dream Flavours" claimed the top spot with their delectable creations, while "The Flavour Alchemists" and "Display of Glasses" secured the runner-up positions with their innovative dishes and aesthetic presentations. The event celebrated creativity and talent, leaving a lasting impression on participants and spectators alike.

At the All India Bank Competition, organized by Spectra, teams engaged in insightful discussions on technological advancements and compliance challenges in the banking sector. Team Axis Bank emerged victorious, demonstrating exceptional teamwork and strategic acumen, while individual delegates like Krishna Kapil Rastogi and Ananya Kumar were recognized for their outstanding contributions. The event fostered intellectual inquiry and collaborative learning, reaffirming its status as a highlight of the academic calendar.

Saudakar 2024, the business plan presentation event, witnessed fierce competition as teams from various institutions presented their game-changing ideas. Winners like Shivam Sharma and Ritika Rathour showcased exceptional creativity and strategic thinking, offering innovative solutions to contemporary challenges. The success of Saudakar underscored the power of collaboration, innovation, and entrepreneurship in driving positive change in society.

Additionally, the Institution Innovation Council conducted the "Eden Blueprint" case study competition, where teams like "Ecowarriors" from NIBM envisioned utopian solutions to combat the climate crisis. These events exemplified excellence in entrepreneurial endeavors and innovation, inspiring the next generation of leaders to make a meaningful impact on the world.



1
All India Banks competition



2
Anchors enjoying at open stage



3
Arya Salvi captivating the audience



4
'TAMASHA' the drama club performing their act 'Panchayat'

QUIZ CROSS CANVAS



1 Winners, (Amber & Mrinal) PGDM 2022-24

At NIBM's Adhikosh '24, the literary committee Alfaaz, alongside Spectra, organized "Quiz Cross Canvas," blending knowledge and creativity. Thirty-seven teams participated in three rounds: an initial quiz, a crossword puzzle, and a Picture Perception and Description Test (PPDT) for finalists. In the PPDT round, eight teams spun captivating narratives inspired by a single image within 15 minutes. Judges Dr. Kaushik Mukherjee and Dr. Shomi Srivastava witnessed finalist's eloquent presentations, with Team Euphoria emerging as champions, followed by Team The Spartans and Team Yeezus. Every participant received recognition, fostering a culture of innovation and imagination at NIBM's Alfaaz at Adhikosh '24.

2 1st runner-up, (Shivam & Shivang) PGDM 2023-25



3 2nd runner-up, (Kartik & Pratik) PGDM 2022-24



Agri-preneurship : Thriving with Micro finance support

Agri-preneurship, buoyed by microfinance support, stands as a beacon of hope for rural communities, fostering economic empowerment and sustainable development. Through initiatives like the Joint Liability Group (JLG) and Self Help Group (SHG) models, smallholder farmers and budding agri-entrepreneurs gain access to vital financial services tailored to their needs. These groups, formed on the bedrock of mutual trust and solidarity, enable individuals to secure microloans for agricultural pursuits, thereby catalyzing rural prosperity. The National Bank for Agriculture and Rural Development (NABARD) SHG linkage program exemplifies this symbiotic relationship, facilitating access to credit for rural entrepreneurs based on their track record of diligent repayments. Moreover, the Grameen Model Bank, pioneered by Nobel Laureate Prof. Muhammad Yunus, serves as a blueprint for holistic rural development, emphasizing the end-to-end upliftment of the rural economy.

The benefits of agri-preneurship supported by microfinance are manifold. By providing easy credit without the need for collateral, microfinance institutions (MFIs) unlock opportunities for smallholder farmers to invest in agricultural inputs, expand their operations, and increase their income and employment prospects. Moreover, these initiatives empower marginalized segments of society, including women, unemployed individuals, and persons with disabilities, by fostering financial inclusion and awareness.

Challenges loom on the horizon. The fragmented nature of data hampers efforts to gauge the true impact of microfinance on poverty alleviation among clients. Additionally, the COVID-19 pandemic has disrupted MFI operations, with collections taking a hit and disbursements stagnating. Moreover, there's a risk of deviating from the social mission of MFIs, as profit motives overshadow their commitment to improving the lives of the marginalized.

To chart a sustainable path forward, MFIs must prioritize both economic viability and social impact. Clear mandates emphasizing the dual objectives of financial inclusion and poverty alleviation are imperative. Furthermore, robust monitoring mechanisms, such as a 'social impact scorecard' advocated by regulatory bodies like the Reserve Bank of India (RBI), can ensure that MFIs stay accountable and aligned with their mission. By fostering a conducive environment for agri-preneurship and microfinance, we can cultivate a future where rural communities thrive, powered by the transformative potential of inclusive finance.



Bharat Jesani

The SHE VENTURES Women Entrepreneurship Summit 2024, held at NIBM Pune, epitomized empowerment for women-led startups. Dr. Medha Purao Samant's narrative of transformative leadership set a powerful tone, alongside Prof. Partha Ray and Dr. Arindam Bandyopadhyay's insightful contributions. The summit, orchestrated by the Institute Innovation Council, fostered collaboration and profound insights, empowering aspiring entrepreneurs. Rakhi Pal, co-founder of Eventbeep, shared her inspiring journey from humble beginnings to Shark Tank India Season 1 success, overcoming challenges with resilience. Anuradda Iyer, founder of Anusrii Fabricss, showcased her dedication to sustainable fashion and environmental stewardship, inspiring others with her passion. Both Rakhi and Anuradda exemplify the perseverance and passion vital for entrepreneurial success, serving as beacons of inspiration for aspiring business owners.



3

Knowledge Hub Panel Discussion on topic financial access for women entrepreneurs.



4

Entrepreneurial Showcase at SHE VENTURES



1

1 Inauguration of Chief guest Dr. Medha Purao Samant, MD of Annapurna Pariwar



5

5 Aparna Athreya, the founder of Story Triangle, sharing her expertise on "Crafting Your Journey: Brand Storytelling."



2

2 Knowledge Hub Marketing event guest Ritu Verma, Head of Compliance at PayGlocal facilitated by Prof. Anjan Roy



6

6 Audience of SHE VENTURES Event



GAURAV RATHOD



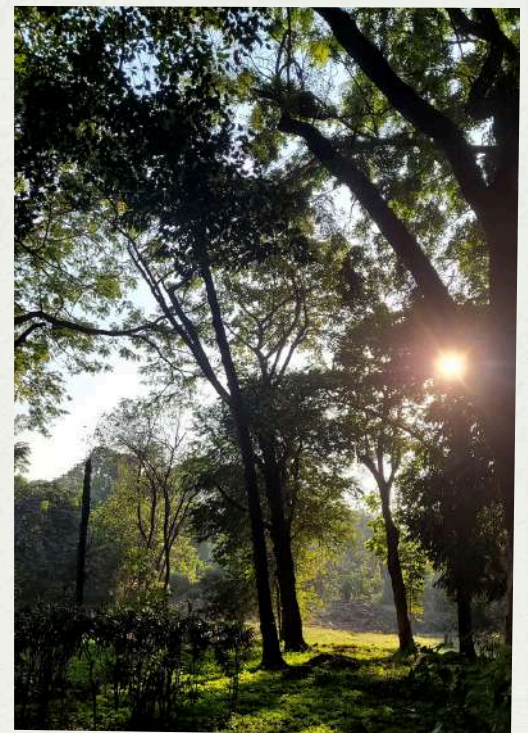
RISHI KAMDAR



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ADHIRAJ SINGH KHATANA



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FAREWELL



Farewell
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