



# NIBM VISTA

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ISSUE I 2024 →

## SUSTAINABLE FINANCE

“Investing In A  
Greener Tomorrow”



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Alfaaz  
The Literary Committee NIBM Pune



# From the Desk of Alfaaz



Dear Readers,


We are delighted to unveil the newest edition of our **NIBM VISTA, Volume VII, Issue I**. This edition carries with it the theme "**Sustainable Finance: Paving the Way for a Greener Future**", and it's designed to ignite your curiosity and inspire your understanding. Our choice of theme is significant, as it reflects the growing global emphasis on environmental sustainability and the need for financial systems to support long-term ecological balance.

In a world where climate challenges transcend borders, sustainable finance has emerged as a key solution. It's a mechanism that encourages responsible investment, promotes green technologies, and ensures that economic growth aligns with environmental preservation. In recent years, global platforms have increasingly focused on sustainability, and the financial sector has taken a central role in funding initiatives that combat climate change and foster sustainable development.

**Team Alfaaz** brings you an edition of Vista that explores the significance of sustainable finance, not just for the world but for India as a growing leader in green investments and environmental responsibility. As you flip through these pages, you'll find insights from industry experts, faculty wisdom in our 'Guru Mantra'.

This edition goes beyond addressing global challenges; it also shines a spotlight on the vibrant life at NIBM. From thrilling campus events to the exceptional accomplishments of our students, this newsletter vividly captures the dynamic energy that defines our institution. But it's not just about data and discourse; in our 'Creative Corner', we celebrate the boundless artistic expressions that flourish within our community, offering a glimpse into the creativity that makes NIBM unique.

We warmly invite you to delve into these pages, to lose yourself in the **wealth of stories, insights, and imagination that shape Vista**. May this journey not only enlighten but inspire you, as you navigate the world of sustainable finance and beyond.



# Guru Mantra



The concept of sustainable finance emerged in early 1970s as public awareness of the magnitude of environmental and social effects of the unabated growth and development increased. With global supply chains and rise in cross-border trade, the impacts of business have been felt wider leading to increased stakeholder and civil society activism and stringency of regulations. Businesses and investors have realized that the traditional focus on economic bottom-line in their investment choices was narrow and untenable to retain their social and political legitimacy over the long-term. Accordingly, the paradigm of sustainability, as a way of development that met the need of the present without compromising the ability of future generations to meet their needs, emerged advocating a wider focus across triple bottom-line: economic, social and environment.

The idea of sustainability was shaped up through several landmark events such as the **Earth Summit or Rio Declaration**, which promulgated a set of principles in the UN Conference on Environment and Development 1992. This was followed by the conference of parties (COP) in 1995 whose 29th edition is being held at Baku, Azerbaijan. The **Kyoto Protocol** was adopted in COP3 wherein developed countries accepted the principle of common but differentiated responsibilities and pledged to support the emerging economies through the clean development mechanism and the carbon credit market. The Paris agreement or COP21 introduced the concept of net zero emission target and increase in transparency and accountability. The COP26 at Glasgow went further to call on the phase out of fossil fuels.

While the physical risks of climate change events are well recognized, these developments have raised transition risks for economies. Combating all these risks requires investments, estimated at \$1.3 trillion annually in 2021-22 against a total requirement of \$8.0 trillion. Sourcing finance for these endeavors has become a challenge when other social, private and government priorities are already there. While the current finances are met almost equally by the public and private sectors, the contribution of the latter needs to increase.

Accordingly, there has been growth of green finance markets, aided by development of green principles and standards for issuances of bonds and financing instruments. These principles underline the selection of potential projects to be financed and prescribes their management of proceeds and disclosure norms. While there has been growth in **green financing**, several issues have emerged such as green washing, inadequate contractual protection for investors, applicability of standards and pricing of bonds.

In response, sustainable finance has emerged, which allows the issuers to fulfill wider set of sustainability targets related to environment, social and governance (ESG). More importantly, these contracts define specific KPIs and targets failing which financial penalties, such as increase in coupon rate, can be imposed.

Banks and financial institutions have recognized the need for such finance with the BIS publishing the principles for management of climate related financial risks in 2022. The industry needs to incorporate the principles of green and sustainable finance in their operations, more particularly in their lending and credit management processes. Sustainability needs to enter into various level of banks' strategy and governance, product offerings, pricing and reporting to the regulators and market.



**Anjan Roy**  
**Professor and Dean**  
**(Research & Consultancy)**  
**NIBM, Pune**



# Industry Expert

## Sustainable Finance: A Pathway to a Greener Future

Sustainable finance is an evolving field within financial services that integrates **environmental, social, and governance (ESG)** considerations into financial decisions. It aims to foster economic growth that benefits society while reducing negative impacts on the planet. As a response to climate change and global sustainability goals, sustainable finance is increasingly influencing both corporate strategies and investor decisions.

In recent years, sustainable finance has shifted from a niche concept to a central pillar in the financial industry, propelled by regulatory changes and rising investor demand for responsible investment. Key initiatives include **green bonds** for environmental projects, social bonds supporting community-focused initiatives, and impact investments targeting measurable social and environmental outcomes. Recent policy frameworks, such as the EU's Taxonomy Regulation, have standardized sustainable investment definitions, enhancing transparency. Major financial institutions, including banks and asset managers, are prioritizing sustainability by embedding ESG principles across portfolios, while corporations increasingly disclose their carbon footprints and ESG impacts.

The future of sustainable finance looks promising, with continued momentum toward green and socially responsible investments expected to intensify. Regulatory frameworks and innovations like sustainable financial products will further shape the industry, potentially making sustainable finance the norm. This shift underscores a profound transformation within finance, encouraging stakeholders to align financial returns with long-term environmental and social impact, paving the way for a more resilient, sustainable global economy.



**Sundaram Shivam**  
Branch Head ,Vasna ,Baroda,  
Indian overseas Bank

# Journey to NIBM



After completing my Bachelor's in Agriculture and scoring 95.37 percentile in my entrance exams, I was excited to receive interview calls from IIM Ahmedabad for Food and Agriculture Business Management, CAP IIMs, and IIM Amritsar. Unfortunately, I couldn't convert those calls.

During this time, I discovered the National Institute of Bank Management (NIBM) in Pune, which specializes in banking and financial management. NIBM's strong industry connections, cutting-edge curriculum, and focus on real-world application drew me in. I realized that while my background was in agriculture, the banking sector plays a crucial role in financing and supporting agricultural businesses, making NIBM a perfect fit.

Since joining NIBM, I have been exposed to a rigorous academic environment that emphasizes both technical knowledge and personal growth. The institute's focus on modern banking technologies alongside traditional finance has opened up new opportunities for me.

I am confident that NIBM will equip me with the skills and expertise to succeed in banking and financial management, building on my foundation in agriculture.



**Rushikesh  
Sodmise**



**Amey  
Shirbhate**

After completing my Bachelor's in Life Sciences, and gaining 4 years of experience in financial markets, I was thrilled to receive interview calls from prominent institutions for finance programs. Despite not converting those calls, this period led me to discover the National Institute of Bank Management (NIBM) in Pune, which specializes in banking and financial management.

NIBM's industry-leading curriculum, state-of-the-art facilities, and strong ties to the banking and financial sectors provide an unparalleled learning environment. The emphasis on real-world applications and modern banking technologies aligns perfectly with my interest in how finance can drive innovation in life sciences.

NIBM will not only equip me with the technical skills and financial acumen required to excel in this dynamic field but also foster personal growth and critical thinking. By attending NIBM, I am confident that I will be able to leverage my background in life sciences to make meaningful contributions to the financial industry and pursue my passion to its fullest extent.

After missing out on a couple of banking exams by just a 0.5 cumulative margin, it felt like a tough blow. I was disheartened, but my friends encouraged me to keep going. They suggested me to apply for NIBM Pune, and although I had my doubts, I decided to give it a shot.

I focused all my energy on the CMAT, and when I scored 98.3%, it was a moment of triumph! But the real excitement began when I received my acceptance letter from NIBM. Life after joining has been nothing short of amazing. The campus is always buzzing with energy, and the environment is so warm and welcoming—it's like a second home. The professors here are not only knowledgeable but also incredibly approachable, always ready to guide us. And my friends? They're like family now. NIBM has given me the opportunity to connect with industry experts, and I feel like I'm getting real insights into the world of banking and finance. It's been such an exciting journey, and I'm so glad I made the decision to come here. NIBM is not just a place to learn—it's a place where you grow, where you're constantly inspired by the people around you.



**Andem Lakshmi  
Prasanna**



# Events At NIBM



## Inauguration of PGDM (2024-26) Batch: A Promising Start

On August 5, 2024, the National Institute of Bank Management (NIBM) proudly inaugurated the Orientation Programme for its new PGDM (2024-26) batch. The event was graced by distinguished Chief Guest, **Mr. Arun Kumar Bansal**, MD & CEO of Paytm Payments Bank, a proud alumnus of NIBM from the 2004-05 batch.

The ceremony commenced with a warm welcome from Prof. Partha Ray, Director of NIBM, who highlighted the institute's pride in having Mr. Bansal among its alumni. His presence served as an inspiring reminder of the success that awaits the students as they embark on their academic journey.

In his inaugural address, Mr. Bansal congratulated the new students on their selection for the PGDM programme. He shared valuable insights into the current landscape of the Banking and Finance Industry and its profound impact on the Indian economy. Mr. Bansal emphasized the importance of core competencies in areas such as credit, treasury, risk management, project finance, and business analytics—essential skills for any aspiring banking professional.



The event concluded with a heartfelt Vote of Thanks from Dr. Arindam Bandyopadhyay, Dean-Academic Programme and Principal of PGDM at NIBM. Dr. Bandyopadhyay expressed gratitude to Mr. Bansal for sharing his wisdom and to all attendees for their participation, marking the beginning of an exciting chapter for the PGDM batch.

As the new students settle into their roles, the NIBM community looks forward to witnessing their growth and achievements in the dynamic world of banking and finance. Here's to a bright future ahead!



# Events At NIBM



## Valedictory Address Concludes PGDM Orientation Programme

On August 7, 2024, the Orientation Programme for the PGDM Batch 2024-26 at the National Institute of Bank Management (NIBM) culminated in an inspiring Valedictory Address delivered by Ms. Harsha Bangari, Managing Director of the Export-Import Bank of India.

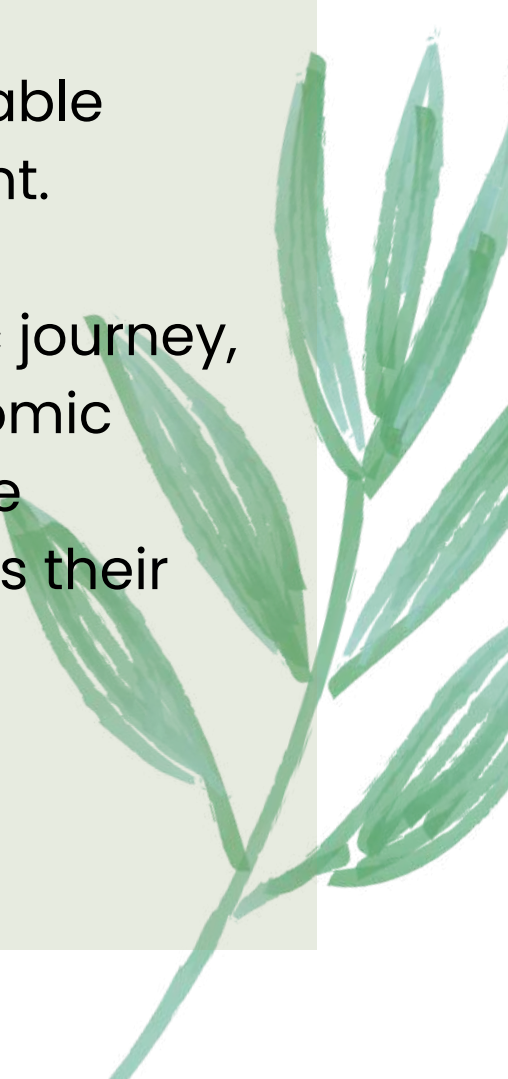
The event kicked off with a warm welcome and introduction by Prof. Partha Ray, Director of NIBM, setting the stage for an enlightening session. **Ms. Harsha Bangari** captivated the fresh batch of students with insights into India's economic progress and the pivotal role of the EXIM Bank in enhancing export performance.

Her address was not only informative but also interactive, as she addressed various student queries regarding the operations of the global financial market, risks and opportunities, and the significance of economic collaborations for achieving a 'Viksit Bharat.' The discussions were enriching, providing students with a comprehensive understanding of the challenges and prospects in the banking and finance sector.



The session concluded with a heartfelt Vote of Thanks from Dr. Arindam Bandyopadhyay, Dean-Academic Programme and Principal of PGDM at NIBM, who expressed gratitude to Ms. Bangari for her invaluable insights and to all attendees for their engagement.

As the PGDM students embark on their academic journey, they leave with a deeper awareness of the economic landscape and the skills necessary to thrive in the industry. The NIBM community eagerly anticipates their growth and contributions in the years to come.





# Events At NIBM



## Foundation Day

On September 24, 2024, NIBM proudly celebrated its **55th Foundation Day** with an inspiring event that underscored our commitment to excellence in education and learning in Banking and Finance. We were honored to host **Shri S. Krishnan**, IAS, Secretary of the Ministry of Electronics and Information Technology (MeitY), Government of India, as our esteemed chief guest.

The celebration commenced with a warm welcome from **Prof. Partha Ray**, Director of NIBM, who recounted the illustrious history of our institution. Shri Krishnan delivered a compelling Foundation Day Lecture, discussing the rapid advancements in India's digital economy. He explored the transformative impact of the digital landscape on everyday life, the remarkable growth of the ICT sector, and the future potential of Artificial Intelligence.



The engaging lecture was followed by a lively Q&A, with Shri Krishnan addressing audience queries and fostering rich dialogue. **Dr. Kaushik Mukerjee**, Dean of the Executive Training Programme, concluded with a heartfelt Vote of Thanks. Post-lunch, the celebrations continued with a vibrant showcase of talent from our staff, faculty, and students. The program featured songs, dance performances, a fashion show, and a skit, along with fun games and quizzes that brought the NIBM community together in joyous celebration.

As NIBM marks its 55th year, we reaffirm our vision to be a globally recognized Centre of Excellence in Banking and Finance education. This Foundation Day not only celebrated our past but also set the stage for a future filled with promise and innovation.

## Alumni Talk: Beyond the Classroom

On August 10, 2024, NIBM hosted an illuminating Alumni Talk themed "Beyond the Classroom: Alumni Insights for Real-World Success." This engaging event brought together four distinguished alumni—**Mr. Aadesh Gwal**, **Ms. Sakshi Vyas**, **Mr. Bhavik Aswani**, and **Mr. Akshay Dosi**, CFA, FRM—who graciously shared their professional journeys, challenges, and triumphs.

The session was a wealth of wisdom, offering students invaluable insights on career navigation and maximizing their time at NIBM. Each speaker shared unique perspectives on strategic career moves and industry challenges, providing a well-rounded view of success beyond academia.

We express our heartfelt gratitude to Dr. Arindam Bandyopadhyay for presiding over the event and delivering a thoughtful vote of thanks. A special thank you goes to Dr. Deepankar Roy for his exceptional coordination, along with Prof. Sanjay Basu, Dr. Dipali Krishnakumar, and Dr. Manickaraj Malai for their unwavering support.

This event truly highlighted the importance of alumni connections and the valuable insights they provide to inspire the next generation of leaders.



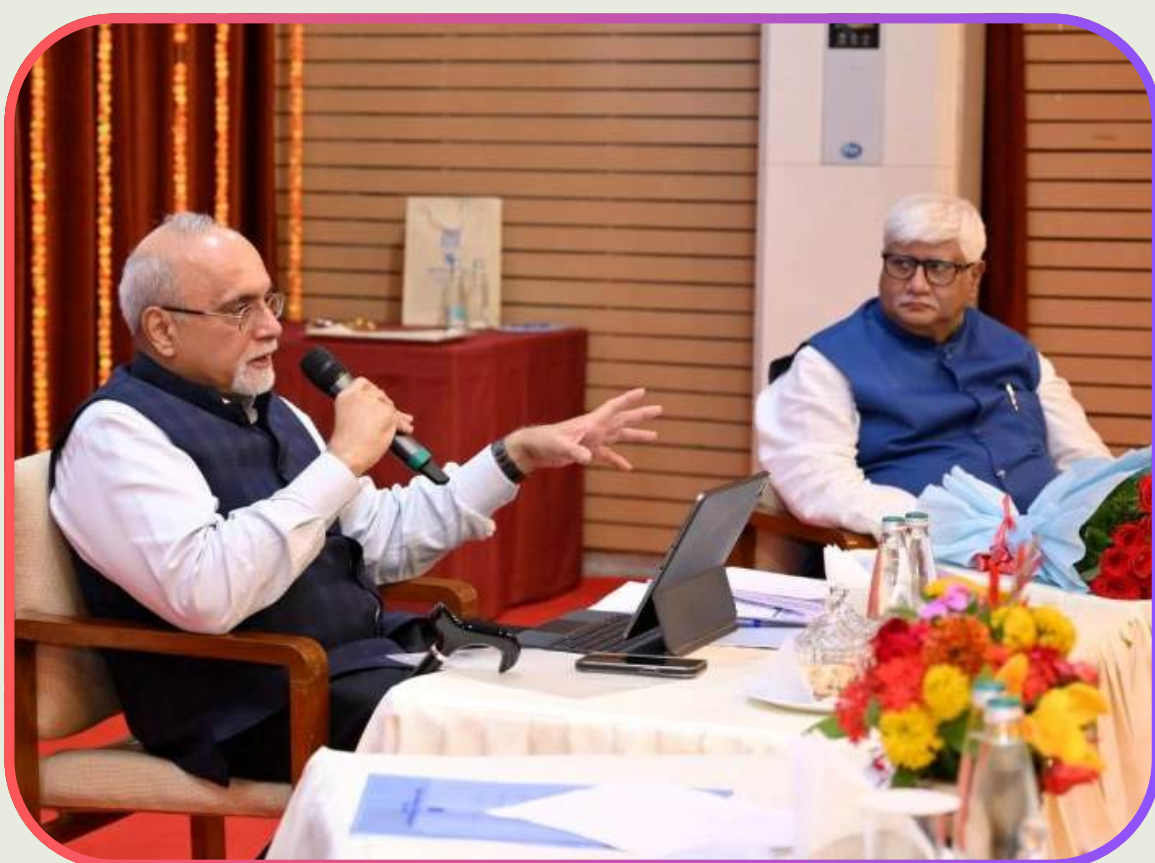
# Events At NIBM



## Insights from the Deputy Governor: A Visit to NIBM

National Institute of Bank Management (NIBM), Pune, had the honor of hosting **Shri M. Rajeshwar Rao**, Deputy Governor of the Reserve Bank of India (RBI). Welcomed by Prof. Partha Ray, Director of NIBM, Shri Rao's visit was marked by an enriching interaction with our PGDM students, faculty, and staff.

During his visit, Shri Rao shared profound insights into critical areas of risk management and the latest developments in global financial markets. He emphasized the importance of loss-based provisioning, its impact on bank balance sheets, and the need to validate and calibrate internal models for financial stability. In his discussions, Shri Rao highlighted the necessity of activity-based regulations, conduct regulation, and customer protection. He urged students and faculty to focus on refining banks' risk management frameworks to ensure long-term financial solvency. Additionally, he encouraged the examination of structural changes in savings and investment behaviors and their implications for banking practices.



The Deputy Governor also addressed pressing issues related to **climate risk and business sustainability**, fostering a thoughtful dialogue about the future of finance in an evolving economic landscape. The session concluded with a heartfelt Vote of Thanks delivered by Dr. Arindam Bandyopadhyay, Dean of Academic Programs and Principal of PGDM.

Shri M. Rajeshwar Rao's visit was not only an educational experience but also a pivotal moment for our community, reinforcing NIBM's commitment to nurturing informed and responsible future leaders in banking and finance.



## Independence Day at NIBM: A Day of Unity and Spirit

NIBM proudly celebrated India's 78th Independence Day with a vibrant flag hoisting ceremony led by our esteemed Director, Dr. Partha Ray. This significant event brought together faculty, staff, and students to commemorate our nation's journey towards freedom and progress.

In a delightful addition to the celebrations, an open tea lounge was inaugurated for faculty and staff, creating a space for camaraderie and relaxation. This new initiative reflects our commitment to fostering a supportive and connected community, allowing everyone to unwind and bond over a cup of tea.



Adding to the day's festivities, **TAMASHA**, the drama club of our PGDM students, presented a powerful street play focused on **"Financial Literacy."** Their engaging performance not only entertained but also educated the audience on the vital importance of financial awareness in today's world.

This momentous occasion encapsulated our shared dedication to the values of independence, unity, and progress.



# Events At NIBM



## Transformative Entrepreneurship Workshop

NIBM Pune proudly hosted an impactful Entrepreneurship Workshop organized by the **Institution's Innovation Council (IIC)**. This enriching event brought together enthusiastic students eager to learn from some of the brightest minds in the industry.

The day kicked off with **Ms. Kanika Sharma**, who inspired attendees with her insights on generating innovative ideas and thinking creatively. Her engaging session set the tone for a day filled with learning and exploration.

Next, **Mr. Tushar Shetty** captivated the audience with his compelling startup story, offering real-world insights into the challenges and triumphs of entrepreneurship. His journey resonated with students, motivating them to embrace their own entrepreneurial paths.

**Mr. Anand Joshi** then shared invaluable financial knowledge, diving into corporate finance and effective cash management strategies. His practical tips equipped students with the essential financial acumen needed for successful ventures.

The workshop took an exciting turn with **Ms. Nidhi Thakkar**, who demonstrated how to leverage AI for startup promotion and visibility. Her innovative approach opened new avenues for students to consider in their entrepreneurial pursuits.

**Mr. Vivek Pawar** shared his inspiring journey in the startup world, igniting motivation among students to chase their entrepreneurial dreams fearlessly. His insights highlighted the importance of resilience and passion in the journey of entrepreneurship.

Lastly, **Mr. Gireendra Kasmalkar** provided a deep dive into the startup ecosystem from a venture capital perspective. His session equipped the audience with a comprehensive understanding of the VC landscape, enhancing their knowledge of funding opportunities.

The day was brimming with inspiration, learning, and essential tools for aspiring entrepreneurs. We are excited to see how these insights will shape the future endeavors of our students, fueling their ambitions and creativity in the world of entrepreneurship!



# Insight Exchange

## Sustainable Finance & Development

As the Finance sector companies have one of the most significant contributions to the Nifty 50 index (more than 30%), it is an important and growing sector. The world is moving towards sustainability, and like other sectors, Finance needs to grow sustainably to achieve overall sustainable growth.

Sustainable Finance aims to reduce environmental impacts and the well-being and growth of every stakeholder. One of the ways is Green Bonds. Bonds are the instrument through which companies, governments, etc., can raise money. Green bonds are used to fund projects that are good for the environment. These funds can be used for renewable energy projects like solar power plants, wind turbine farms, etc.

Nowadays, every company's annual report also mentions the ESG (Environmental, Social, and Governance) report, which investors increasingly use in the financial analysis of a company. Investments made not only for better returns but for purposes like the development of education, infrastructure, health, etc, can contribute to a better society as these are pillars of a developed and prosperous society.

Some projects can be taken to improve biodiversity, such as **sustainable agriculture, reforestation**, etc. Other practices include funding more projects, which helps reduce the carbon footprint of companies by using greener alternatives.

Overall, future growth is all about managing resources sustainably to generate maximum impact, which can only be done with the sustainable use of Finance. As this area grows, it will affect other industries as every industry needs Finance (Ex:- Capital Funding for a project). The change has already started; it's time to scale things up.



**Abhishek Mittal**  
IIM Trichy  
2024-26

# Insight Exchange

## Sustainable Finance: Powering a Future of Health-Tech Innovation

Sustainable finance is reshaping industries, and healthcare is not an exception. With an increasing focus on the environmental, social, and governance (ESG) criteria, healthcare companies are finding new ways of growing while addressing global challenges like climate change and healthcare inequality between populations, so sustainability investments are skyrocketing.

Today, traditional healthcare companies and healthcare startups are fostering the change, increasing the adoption of green bonds and using sustainability-linked funds to develop environmentally friendly medical devices and AI-driven diagnostics that minimize the resources used. Green bonds are being used to make energy-efficient hospital infrastructure, while social impact funds are being used to make healthcare more affordable and accessible in remote areas.

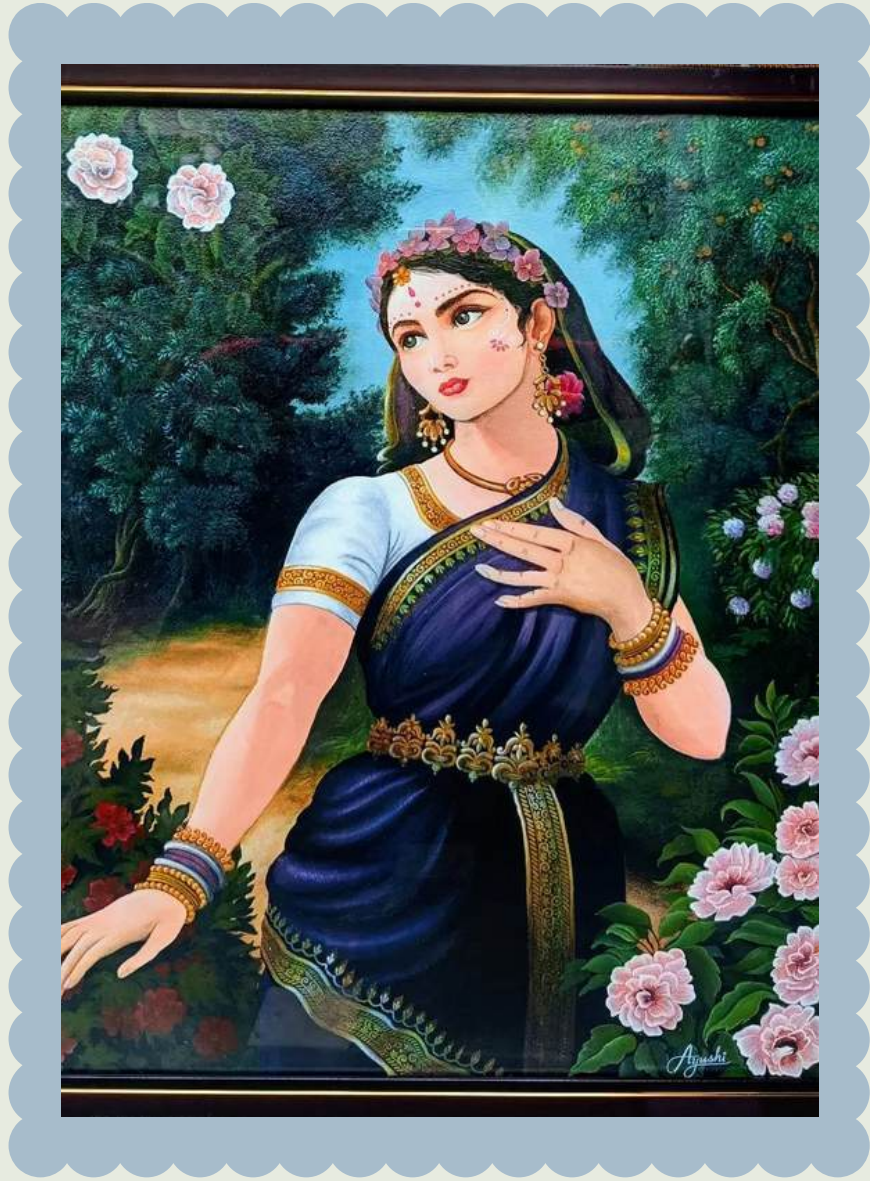
Like Philips and Pfizer, they are already leading the way. Philips has committed to net-zero emissions by 2050, while Pfizer has involved ESG factors in their investments, forcing a sustainable practice in the healthcare industry.

And yet, this is not all. The future of healthcare financing might be done with blockchain-based sustainable funds, which will increase transparency in ESG investments. With the rise of "**Green healthcare**," investments in clean energy, waste reduction, and sustainable infrastructure prove that healthcare can be financially sound and environmentally responsible.



**Swagato Pain**  
IIM Jammu  
2024-26

# Creative Corner

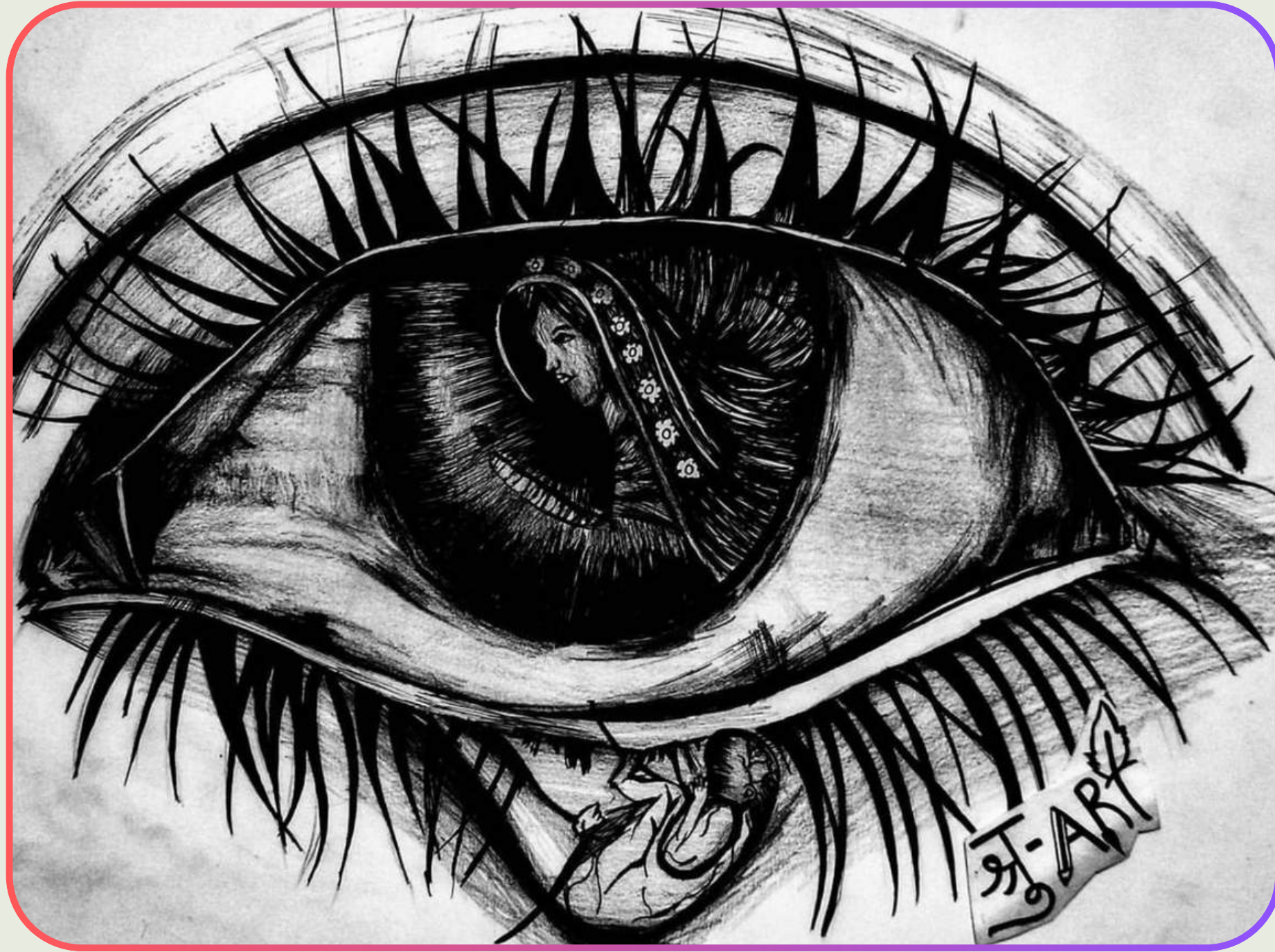


Ayushi Verma  
PGDM  
2024-26



 @ayushiii\_arts

# Creative Corner



Shruti AHIRWAR  
PGDM  
2024-26

 @shruart\_\_



# Team ALFAAZ

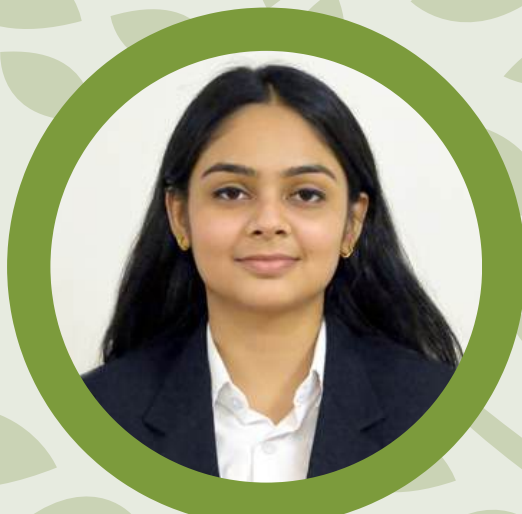


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