



## What's Inside?

Guru Mantra

Alumni Speak

A Sneak Peek into  
History

Industry Expert

Financial Research Article

Trainee Reviews

Imagination Unleashed

Achievements

Events at NIBM

Cultural Medley

Credits

## From the desk of ALFAAZ "Celebrating a New Decade"

*"New year—a new chapter, new verse, or just the same old story? Ultimately we write it. The choice is ours."*—Alex Morritt

We have witnessed an iconic decade like 2010s and it's so exciting to imagine what all the upcoming bunch of years has to offer. We can understand the radical changes the decade brought by taking simple example of the small gadget in our hands which didn't even exist for half of the world but has now become an integral part and brought revolution in the lives of millions, or take the example of us, who have become the generation of the decade, the 'Millennials' and has changed the way we work, the way we spend our money and even the way we relate to one another.

From financial crisis to fintech revolution, from cash to cashless economy and from environmental concerns to alarming situations; we have travelled through the decade. The upcoming decade is bringing in lots of disruptive technologies as well as challenges which we need to embrace.

In this edition of Vista, Team 'Alfaaz' has tried to cover such issues. In the newsletter you will be reading about the new marketing mantra, Incorporation of Climate risk in the credit risk assessment, views on telecom industry, would be looking back in the history and on the recent Citizenship Amendment Bill.

We hope you have your prism ready to view the latest edition of "NIBM VISTA".

Happy Reading!



## On-Demand Marketing: The Mantra For Today's Banks



**Dr. Kaushik Mukherjee**  
Associate Professor,  
NIBM

An article published by the consulting firm McKinsey & Co. points out that the symbiotic evolution of technology and consumer expectations is giving rise to the emerging phenomenon of 'on-demand' marketing. The combination of forever-connected customers and the high potential of word-of-mouth on social media platforms are fueling the rise of 'must-have-it-now' demands of customers. The banking and finance domain need to adopt the right approach to cash-in on this opportunity.

On-demand marketing can

help banks to offer DIY (Do-it-yourself) options whereby customers can co-create their desired products. Be it a personal loan or an exotic credit card, customers can be given the option of logging into the bank's portal and with the help of pre-set credit scores (sourced through agencies like CIBIL) creating their own products. These products can have personalized features like a photograph taken from the customer's profile on social media platforms like Facebook or Instagram. Based on the social media profiles of customers suitable offers can be generated by the bank that customers can avail on-demand. This will go a long way in reassuring customers on their bank's partnering approach.

Banks can design customer decision journeys whereby easy access to diverse products can be offered. State

Bank of India's YONO app is a step in this direction. Customers can shop, book movie tickets, book air tickets and get access to the bank's loans, cards etc. at the click of a button. The interactivity with the bank needs to increase. For example, a customer can simply click the picture of a desired item (e.g. a house, car, consumer durables like white goods etc.) and send it to the bank through their smartphones. The bank can create a loan proposal and send it to the customer with an offer from a suitable vendor. In this way, the customer gets the best offers along with pre-approved loans from the bank.

The McKinsey article mentions: "Yet having an entire bank in your phone may be only a baseline for the experiences on the horizon. Consider one European beverage company's beta test of beer coasters embed-

ded with NFC (near-field communication) technology. A club patron contemplating a new brew can tap a coaster with a cell phone and get a history of the beer, bars where it is served, upcoming promotions, and a list of friends who have given it a thumbs-up." Banks in India can integrate their offers with their customers' social media activities and ensure that on-demand marketing can get a fillip. Further, customers may give positive word-of-mouth thereby fuelling more demand for on-demand marketing activities by banks.



# Alumni Speak

## Climate Risk in Credit Risk Assessment



**Mathew Joseph**  
Market Risk Analyst  
Credit Suisse  
Batch 2012-14

Climate change and the risks associated with it have been a widely discussed topic by environmentalists and policy-makers across the globe since the beginning of 21<sup>st</sup> century. Economists have also recognised the adverse impact that climate change can have on economies and global growth. However, banks and financial institutions are yet to incorporate climate risk into credit risk calculation. Since climate risk has significant impact on value of assets of households and firms, and in turn adversely impact their repaying capacity, it's important for banks and FIs to incorporate climate risk impacts into their credit risk calculations.

### Costs of Climate Change

**Physical costs:** These are damages caused by extreme weather events such as hurricanes, floods or severe droughts. These are direct costs to firms and households in the form of

decrease in value of assets, loss of

firms and households. crops, loss of production in factories etc. These physical costs are already affecting economies today and will increase with time.

**Transition costs:** These are cost borne by firms and households to transition to a low carbon economy. Adoption of green technologies and replacing polluting assets will involve significant investments and might shrink the margins of firms. Environmental taxes might strain the profitability of fossil fuel powered power plants and factories.

### Three steps in Climate Risk Estimation

**Defining climate scenarios:** This involves definition of physical scenarios for climate change and for the transition. These scenarios define how climate change will impact the variables that are relevant for economic activities.

**Estimating economic & financial impacts:** The impact of climate scenarios on macro and microeconomic terms have to be estimated by simulations. This assesses direct and indirect impact of climate change and the transition to a low carbon economy. It estimates impact on cashflows and asset values of

**Translating financial impacts into credit risk measures:** Post analysing financial impact of climate change, the impact on credit risk of households and firms in terms of change in probability of default and loss given default needs to be estimated.

Climate risk can significantly impact profitability and viability of firms and earnings of households. It is high time that banks and FIs start including climate risk impacts into their credit risk estimation models. Central banks have an important role to come up with guidelines and mandates to banks for inclusion of climate risk estimation in credit risk models.

**References:** Integrating Climate Risk into Credit Risk Assessment: Current methodologies and the case of Central Banks Corporate Bond Purchases – Pierre Monnin



## Asian Financial Crisis: '97



***'Currency value going down', 'Crashing stocks', 'GDP plummets'...!***

Possibly this would have been the headlines in the front page of most of the Asian newspapers in July of 1997. As the title throws light, this quarter's episode sneak peeks to the Asian financial crisis. What importance the same has which requires a column to explain this? Well, that vests with the audience who comprehends this. But it is known that having a look at each and every crisis or depression in the financial setup broadens our understanding on the same.

Experts say, the starting point for this devastating crisis was "Hot Money!" It's uncommon for a person to be familiar with this. For those who are new to the term, this phenomenon is nothing but flow of money from one country to another to gain short-term profit. And how do we make profit out of that? Just based on the difference between

interest rates or expected change in the same. As simple as that! The background of the story might be getting clearer to finance acolytes. This flow of funds led to economic bubbles in most of the Asian nations. Interesting fact is, this was almost happening parallelly in Thailand, Malaysia, Indonesia, South Korea etc. These economic bubbles led to higher current account deficits, further leading to excessive foreign exchange exposure. All it needed was a trigger!

Here, it would be right to say that it was a set of triggers. Chinese Renminbi got devalued, so as Japanese Yen and along with came the western giant, raising their domestic interest rates. Naturally, market moved to US. As we know, investors want to earn profits and profits only! Exports in most of these Asian nations went down, companies defaulted, thousands got unemployed and livelihood of millions were affected.

Having said that, there exists a strong counter argument to this aforementioned market force theory, where the debaters say that this was aggravated due to policy makers, who distorted the incentives in the creditor-debtor relationship with wrong policies. Be whatever the reason, likelihood of depression to any country could be imminent, but whether this should lead to an extent where things go out of hands, is to be pondered about!

**-Aasis S M  
PGDM 2018-20**


 Industry Expert

## Telecom Sector: Next Big Crisis Blooming For Banks



**Mr. Abhijeet Singh**  
**Chief Manager, Corporate Credit**  
**IndusInd Bank**  
**Batch 2013-15**

Telecom industry has witnessed a major turmoil since the launch of Jio in Dec-16. It has led to consolidation of the Indian mobile telecommunications market into three large private players — Reliance Jio, Bharti Airtel and Vodafone Idea — accounting for more than 90% of revenue and 80% of spectrum holding. FY18 & FY19 was difficult for the telecom industry with mounting debt and dismal revenue growth. After a 10% decline in FY18, the industry's gross revenue dropped by ~15% in FY19. The industry's EBITDA margin declined ~300 bps in FY19, led by a prevailing price war in the industry. Price-per-GB of data declined by 95 per cent to under Rs 12 in 2018 compared with Rs 226 in FY16. Average Revenue per user has also been declining consistently and has declined

to Rs 113 in FY19 from Rs 174 in FY15. The Indian telecom market had three major challenges i.e. intense competition, high cost structure with exorbitant spectrum prices coupled with government charges and lowest average revenue per user

Top Indian banks have lent about Rs 1.5 lakh crores to the telecom sector with SBI having lion's share with total debt of ~Rs 37,000 Crores. Also, there is significant lending in form of Non fund-based products. Most of these exposures are in the form of deferred payment guarantees for spectrum liabilities to be paid to the Department of Telecommunications (DOT) by the telecom operators. Banks would need to pay these liabilities if the telecom operators fail to pay so. As on March-end 2019, the combined debt of the three mobile services operators— Bharti Airtel, Vodafone-Idea and Reliance Jio — including funded & Non funded debt stood at around Rs 4 lakh crore. Combined debt is estimated to touch Rs 5-lakh crore in FY20. Latest blow to the industry came in the form of Supreme Court order on October 24, which mandates the incumbent to cough-up Rs 92,642 crore in unpaid licence fee, and another Rs 55,054 crore in outstanding Spectrum Usage Charge. The loss-making Bharti Airtel

and Vodafone Idea appear to be worst hit by the SC order. Vodafone Idea will need to pay at least Rs 28,309 crore, while rival Bharti Airtel's dues are roughly Rs 21,682 crore.

The government has decided to grant a 2-year moratorium for telecom companies to pay their spectrum dues which will give Rs 42,000 crore relief to Bharti Airtel, Vodafone Idea and Reliance Jio. Also, Bharti and Vodafone Idea announced tariff revision in the range of 15-50 per cent from 1 December for different plans. The Department of Telecommunications reckons that a small increase in tariffs could provide big relief. These relief may not be sufficient as Debt in the sector has reached unsustainable levels. None of these telecom operators may default in the near term, but if the government does not intervene in the Supreme Court order issue, it will be difficult for Vodafone to survive. They don't have deep pockets like that of Jio. It will lead to a duopoly, which is not a healthy market structure for any country. Whatever may be the case, a lot is riding on this sector to start generating cash revenue if we do not want to see the shutdown of any more service provider.

# Financial Research Article

## Macro Economic Factors For Credit Risk Stress Testing Of Portfolio Of Indian Banks



**Aparna Lakshmy. B**  
**Business Analyst,**  
**Traded Risk Transformation,**  
**Global Banking and Markets,**  
**HSBC, Bangalore**  
**Batch 2017-19**

History is always the best teacher. This is absolutely true when it comes to the financial system especially the Banks because, the 2008 Global Financial Crisis and various other financial disasters have been important learning lessons in many ways. Until then many financial institutions never used to consider, the Low Frequency High Impact (LFHI) events. One of the major takeaways from these crises for the institutions is that, the interdependence of financial institutions can affect the stability of the Financial system if any one entity defaults and hence institutions, should be vigilant on the risk taken and their ability to absorb extreme losses.

The crisis has proved the importance of strengthening the stress testing practices to gauge how much loss absorption is possible in drastic economic scenarios. Therefore, Stress testing is used by financial institutions especially banks a key risk management tool to assess the robustness of their internal capital assessments and to maintain the capital

cushions above the regulatory minimum from compliance perspective.

This study is intended to study the corporate loan portfolio of banks in India in three ways:

- 1) How the assets have performed over the years
- 2) To explain the Macro Economic factors which will have an adverse effect on the portfolio's performance, and
- 3) To perform a Scenario Analysis based stress testing to get a forward-looking assessment of risk impact.

This eventually aids in understanding if Stress testing can help banks to overcome the limitations of Historical data-based modelling and to assess their capital adequacy.

The corporate loan exposures of majority of Indian banks is more than 50 per cent of the total credit exposure and a good chunk of the exposed sectors are cyclical in nature. The corporate and industry loans accounted for approximately 80 per cent of the total non-performing assets (NPAs) of the banking sector in the years 2017 and 2018.

For the study, a scenario-based Stress Testing has been done on Quarterly data collected for various banks for the past 7 years and the Probability of Default of wholesale loan portfolio has been calculated based on movements in both bank-specific and macroeconomic variables. The trend analysis of the Profit of the banks and GNPA ratio over the quarters have shown that the banks' NPA level is rising and the

profits remain negative. The GNPA level has tremendously increased over the past three years mainly due to lending to less creditworthy borrowers and their subsequent defaults. The results show that the GNPA to total advances ratio follows a negative relationship to GDP movement and CPI Inflation. The contributing factors identified for various banks include Aggregate credit to deposit ratio, weighted average call money rate, GDP Growth, Aggregate GNPA ratio, Nifty Energy, Nifty Metal and Nifty 50 with the GDP growth and Nifty variables negatively affecting the Marginal Probability of Default. Final part of the study was done by applying stress to each variable at 95, 97.5 and 99 percentiles for Low, Medium and High Stress. Subsequently the PD was estimated for next quarter and Additional capital requirement to maintain previous quarter's Capital to Risk Weighted Assets Ratio was estimated. It was observed that only few banks have excess capital to absorb extremely severe shocks, whereas majority of the public sector banks, though maintain capital above regulatory minimum, might not be able to afford to take high impact events.

Stress testing and consequent reforms in the lending decisions should form an integral part of the banking business so that it goes hand in hand with the capital decisions. Since no macroeconomic factor moves in isolation, always the correlation between factors and their combined effect should be taken into account.



"I liked the campus and the curriculum over here. I am happy that I joined the course. Management is very nice and the staff is super cooperative."

**Ms. Lyndsay Mary Madhumera**  
**Personal Banking Officer**  
**ZB Bank Financial Holdings**  
**Zimbabwe**



"What I really liked about this course is the instructors are well-read and have great knowledge. We have been updated about recent developments in a very easy manner."

**Mr. Mutasim Mahdi Ahmed Mohamed**  
**Deputy Head-Partnership Sec.**  
**Central Bank of Sudan**  
**Sudan**



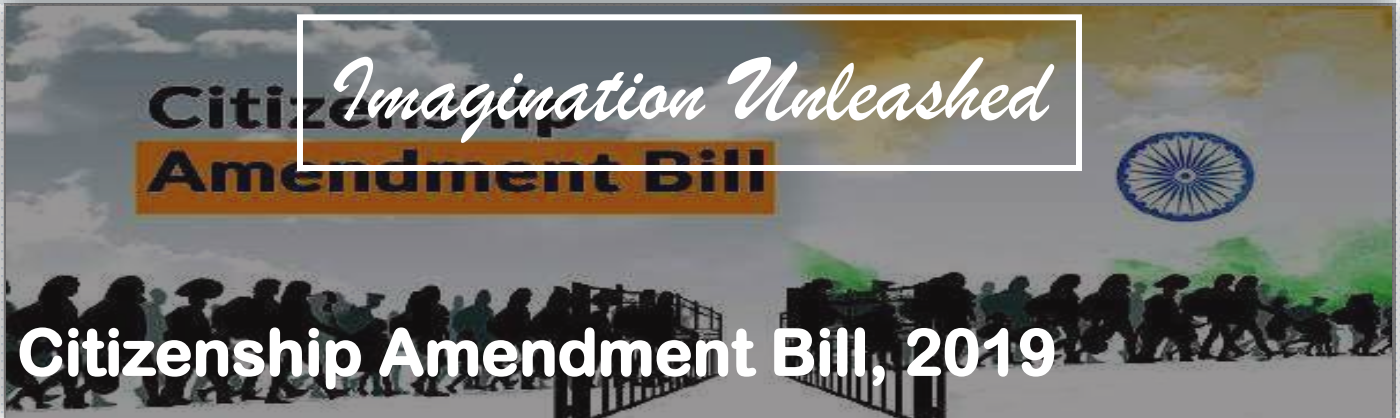
"In India, the focus is more on agrarian lending whereas in Egypt, it is more on SME lending. Talking about the course curriculum, it is well structured and the instructors are well qualified."

**Mr. Andrew Hosny Boushra Keliény**  
**Senior Credit Officer**  
**National Bank of Egypt**  
**Egypt**



"I am very happy that I took decision to join this course. The campus is lovely and the management has taken good care of us. About the curriculum, I think I am happy that I came at NIBM."

**Dr. Fatma Khamis Mohamed Elhamalawi**  
**Assistant Professor**  
**Institute of National Planning**  
**Egypt**



Citizenship Amendment Bill (CAB) 2019 has been presented by the honourable Home Minister of India, Amit Shah. It has been successfully passed by both the houses i.e Lok Sabha and Rajya Sabha with a thumping majority leading to a lot of mixed reactions from the general public.

A lot of chest thumping by the ruling party and the idea of India by the opposition. Government argues that in Pakistan, Bangladesh and Afghanistan, the Muslim majority countries that concerns the bill, other religious minorities have been persecuted for ages and by granting citizenship to non-Muslim refugees from these countries, Government is doing justice to those who have been suffering under the tag of refugee. This contention of the government seems right because the official data and figures show the fast declining non-Muslim population in these countries which can be attributed to forceful conversions, being falsely tried for Blasphemy and many other such discriminatory acts. Grant-

ing citizenship to the persecuted will not entirely heal the pain of the past, but at least it would allow them to build their present and reshape their future.

However, if the picture is so rosy, then why is the North East burning since the passage of the bill? Why are areas of West Bengal being vandalized? Why is the opposition and civil society rebelling this bill since its inception and why are the government bureaucrats resigning from their service? Assam has been the epicentre of violent protest forcing the government to move Paramilitary forces from the already restive Kashmir to Assam. People of the north east fear that this act is an aggression by the government to destroy their culture by allowing the settlement of foreigners in their native land. Another narrative to support the protest has been coming from representatives of Islam and from the opposition who contend that "Indian Constitution has been laid on the principles of secularism and religious neutrality and no laws and

acts can discriminate the people on the basis of religion".

The image of India has also taken a hit with the Japanese Prime Minister annulling his India visit and with the United Nations Human Rights body calling the framework of CAB as fundamentally flawed. The timing of the passage of this bill has to be questioned when the economy has been struggling. The negative portrayal of India might further exacerbate the problems of economy. Government of India has some hard things to deal with and it is the times to come which will tell the direction this "Idea of India" takes with fast changing scenarios.

**-Sanket Pandey**  
**PGDM 2019-21**





# Imagination Unleashed

## For The Year Ahead

It has been a bumpy ride for investors in 2019, though Indian equity markets have surged significantly since the September low point and have gone past their respective highs made in June. Sensex has surged more than 5000 points from September lows post corporate tax cut announced by the Finance Minister; yet, due to lack of faith, most investors have missed this rally.

Negative headlines owing to demand slowdown, corporate defaults and NPA problems in the financial space have kept investors at anchorage. Government cutting corporate tax rates is the only ROE accretive move, which is quantifiable, else all have been dim and dull so far. On the contrary, rating agencies have almost unanimously lowered India's growth estimates for FY20 and probably for FY21 too. In short, while demand is still to recover, corporate tax cuts have materially lifted EPS and hence ROE.

It could be very well remembered that the rally in benchmark indices for the past year has been led by a handful of stocks and probably the time has come for the next set of stocks/sectors to participate. For Nifty, sharp rally from September lows have been contributed by Reliance Industries, HDFC Bank and ICICI among them. PSU banks & NBFCs are seeing good traction and one needs to closely watch the developments and government's announcements there.

The present rally on hand has also been supported by FPIs and since September, they have pumped in Rs 15,780 crore (NSE data). While expectations are running high for the upcoming budget, the corpus is tight for the government to dole out further goodies. Be-

sides, the government is also dependent on the equity markets now to raise a healthy quantum to meet its divestment goals, which is the only hope to plug the fiscal gap.

On the contrary, what is not in India's favor is valuation comfort, particularly against the emerging market basket. India's stock indices are trading at higher P/E while the valuations of emerging nations like Indonesia & Thailand are at lower PE. This is due to the expensive valuations of indices that are on account of gains in a few blue chips. It clearly indicates that for revival, more concrete efforts need to be made. Now, with monsoon and elections behind us, all eyes are on improving consumption and government spending in the second half of FY20

Hence, it is imperative for the government to ensure an amicable business environment for domestic entities. Stable oil prices, steady currency rates, easy & simple policies particularly for land & labour and reducing bottlenecks will provide India an edge over other emerging markets.

**-Naveen Yadav**  
**PGDM 2019-21**

# Imagination Unleashed

## My Idea of Meditation

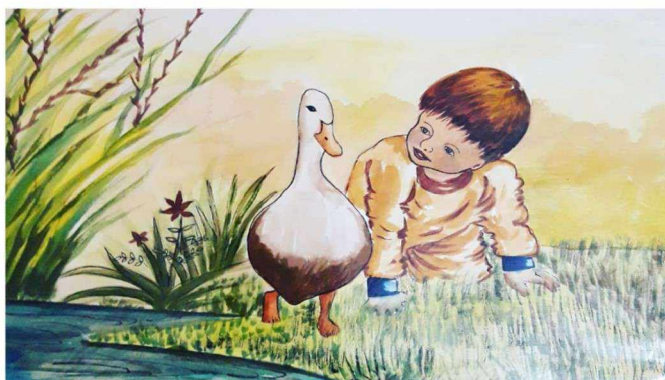


In the words of Osho, "Meditation is being delighted in your own presence; meditation is a delight in your own being. Meditation is just to be, not doing anything – no action, no thought, no emotion."

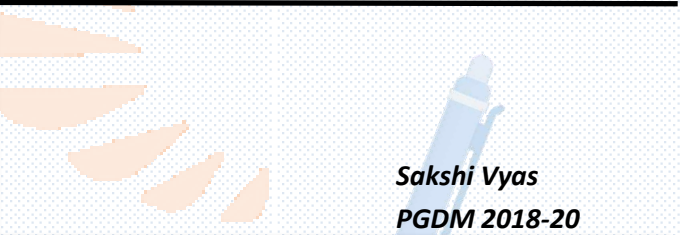
Everything can become meditation and unless everything becomes meditation, meditation has not happened to you. One can become meditative, but as a whole, not in parts. That is impossible because meditation is a quality of one's being. It is just like breathing; you go on breathing whatsoever you are doing. Meditation is an inner breathing. When a person is doing meditation, he has to forget about the results. One has to be in the act totally. The more the person is in the act, the sooner the result happens. Results come only when you are engaged somewhere else so totally that your inner space is vacant.

The world is just a mirror, and you are reflected in it. If you feel negativity all around you, it simply shows you are negative within. It depends upon the mind. If you are positive, then everything becomes positive. In a nutshell, meditation is the path to finding one's true self.

**-Vanshika Garg  
PGDM 2018-20**



**Yash Bhartia  
PGDM 2019-21**



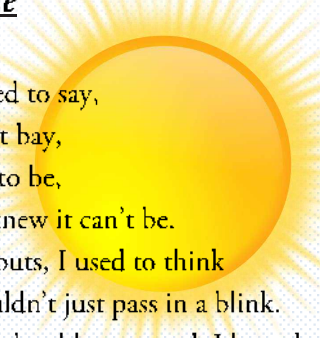
**Sakshi Vyas  
PGDM 2018-20**





# Imagination Unleashed


## Sunshine



"You're my sunshine", he used to say,  
 But I kept his word always at bay,  
 For not that I didn't want it to be,  
 But deep inside my heart, I knew it can't be.  
 Life is too short for ifs and buts, I used to think  
 I wished those moments wouldn't just pass in a blink.  
 Holding hands, the moment should never end I hoped  
 Being wrapped in his arms was such a bliss.  
 Love was in the air and it seemed unstoppable,  
 The way we were riding, like a dream it seemed,  
 But the reality had many tunnels which made it bleak.  
 Society tried to make us understand the foolishness of this,  
 And we realised the fact that it can no longer be a miss.  
 We persuaded, we fought,  
 But no affirmation we got.  
 As the opposition outnumbered,  
 The dream could no longer ride the way  
 For the family pride was also in the grey,  
 We decided to be strangers and moved on,  
 Family was the choice we decided upon.  
 Though everybody is today proud,  
 There is a feeling inside that speaks loud,  
 I may have become a good daughter and a good wife,  
 But to become an obedient princess, I stopped shining in  
 someone's life.

-Deepshi Gupta  
PGDM 2018-20

## The Moon



Ready to unleash the dawn,  
 I wonder, what a beauty you are!  
 Stardust? Stardust.  
 The world stares you  
 in awe of your magic,  
 Somewhere amongst the clouds and stars.  
 No matter how often you change,  
 Wanderlust? Wanderlust.  
 But you always come back,  
 Back to the way you were,  
 All cool and calm.  
 Mysterious yet delightful,  
 Holding my secrets in the dark,  
 Your light promising to be faithful,  
 Faithful, as to never reveal  
 And to never leave.  
 I seek you through the dark clouds,  
 Out of the shadows,  
 Up above the woods,  
 Witnessing you watching me.  
 And guess what?  
 In this brisk world,  
 A world, where fellas come and go,  
 Right through the darkness and the dazzle,  
 I found my constant in you.

-Akshayata Chourey  
PGDM 2019-21



L to R: Sarthak Sharma, Shivani Patel, Vikrant Sharma

Three students of the PGDM batch of 19-21, **Sarthak Sharma, Shivani Patel, and Vikrant Sharma** represented NIBM, at IIM Indore in "Inventum- The Case Study Challenge" which was conducted in association with Vector Consulting, a top-notch consulting firm and KnowerX, as a part of their HR and Leadership Summit 'Prabodhan'19'.

The event was conducted on 9th of November 2019 and saw an initial pool of 300 teams from the premier B-schools of the country. The top four teams were selected to present their solution in front of an esteemed panel in which the students from NIBM bagged the Second Position.



Swasti Verma, Riya Nadkarni, Aditya Shah

**Aditya Shah, Riya Nadkarni and Swasti Verma** students of PGDM Batch 2019-21 bagged 1st runner up position in Finvesto'19 conducted by the Finance Forum of Sydenham Institute of Management Studies, Research and Entrepreneurship Education, Mumbai.

The competition had 4 stages; quiz, live trading, case study round and the final presentation.



The International Business Cell of MBA 1B, Delhi School of Economics invited articles from all Business Schools across India for VISHWAVYAPAR'S September '19 issue. Their Magazine, Vishwavyapar is perhaps one of the most widely read B-School magazine, and has a substantial reader-base in the industry as well.

The article writing competition draws brains from all over the country. Out of whom **Dibakshya Chakraborty**, student of PGDM 2019-21 bagged the First Prize.



Mark-O-Polo, the marketing society of SIBM Pune, in the month of October, invited articles for its annual Magazine - BINGE! **Arun Rao**, student of PGDM 2019-21 wrote an article on the topic "Charisma in Marketing" and received the position of Runner Up for the same.



Prof. K. Sukumaran

Dr. M. Manickraj

### Guest Lecture By Prof. K. Sukumaran

The PGDM students of NIBM hosted a guest lecture by Prof K. Sukumaran from National Institute of Securities Markets where he spoke about the "Stock Market Basics & Investor Sentiments" and how more and more households should invest in the stock market. Prof. Sukumaran has two decades of experience as a banker and for the past eight years in the securities markets with NISM.



### Guest Lecture by Mr. Prashant Mane

We were pleased to have Mr. Prashant Mane, Director Client services, FIS for a guest lecture on 'Blockchain & Artificial Intelligence in Finance'. The lecture threw light on how Blockchain & Artificial Intelligence is transforming the financial sector, how these technologies work, its advantages & disadvantages .



### Guest Lecture by Mr. Gulshan Narula

NIBM hosted Mr. Gulshan Narula, Head, PMO, International Banking Group Technology, Remittances Technology and Blockchain Initiatives, ICICI Bank. Mr. Narula's lecture gave new insights into digital banking and explained how banks can take leverage of new technologies to provide innovative services to their customers.



**Treasure Hunt**

The Fest Committee of NIBM organised a Treasure Hunt event for the students of PGDM. All the teams were assigned some clues and they needed to decode them to get to the next ones and find out the treasure. It was a fun weekend experience for the students.

The event brought out competitiveness, creativity, thrill and adventure when students formed teams to participate in the event.



*Dr. Ratna Barua*

*Mr. Parag Tiwari*

**Guest Lecture by Dr. Ratna Barua, IDBI**

The PGDM students of NIBM hosted Dr. Ratna Barua, GM Risk Management, IDBI Bank. The students had an interactive session with her where many things were discussed, including the current scenario of the banking sector, acclimatizing with Basel III norms and the importance of Risk Management in banks. She enlightened the students on how to build a good career in the industry and the vast opportunities ahead of future bankers.



### DIWALI

Diwali away from home is one of the experience people don't always look forward to. But at NIBM, this turned out to be quite a pleasant experience for the students. On 27th November, students of NIBM celebrated Diwali in the campus with their friends turned into family and shared the warmth of the biggest festival. The celebration was organised by the cultural committee of NIBM 'Goonj'.



### CHRISTMAS

Christmas, at NIBM, was not only about cakes and Santa. Students received gifts from their secret Santa, confessions were made, and a feast was organised to make everyone feel at home.

Volume II Issue 2

October-December, 2019



A Newsletter by PGDM Students



**National Institute of Bank Management**  
NIBM Post Office, Kondhwe Khurd, Pune, Maharashtra



An initiative by:

**Alfaaz- The Literary Committee & Media Committee**  
**PGDM- Banking and Financial Services**  
**National Institute of Bank Management**

## OUR TEAM

### Coordinator:

Eshita Gupta

### Contributors:

Deepshi Gupta

Mayuri Saxena

Pragya

Mihir Shukla

Shashank Kulkarni

### Editors:

Aasis

Irene Austin

### Designing and Editing:

Abhash Mishra | Yamini Singh

### Picture Credits:

Yamini Singh, Radhika Jain, Mridul Batra,  
Abhinab Ghosh, Vikrant Sharma,  
Bhavna Darwai, Avishek Pahari

For feedback, Mail us at:

[vista.newsletter@nibmindia.org](mailto:vista.newsletter@nibmindia.org)

