



What's Inside?

Guru Mantra

Bankers' Feedback

Alumni Speak

Creative Corner

Students' Projects

Cultural Medley

Final Placements

Events @ NIBM

New Initiatives

From the desk of Team Vista

"You have your brushes; you have your colors, paint the paradise and walk right in."

Nikos Kazantzakis

It gives us immense joy and satisfaction to introduce you all to the 3rd edition of student driven newsletter of National Institute of Bank Management, Pune – "NIBM VISTA". The theme for this edition is "SPECTRUM".

Spectrum, as the theme suggests, is a band of colors; in our edition of vista we bring to you a spectrum of ideas, opinions and creativity by our very own PGDM students. The theme focuses on colors and the creative and imaginative minds put together their efforts to bring out this beautiful edition of VISTA.

This newsletter comes at an exciting period as National Institute of Bank Management marks the beginning of its Golden Jubilee Year, first year students of PGDM are all set to taste the corporate world as part of their Summer Internship Programme whereas the second year students will be joining their dream organizations soon. The newsletter reflects and encompasses the diversity inherent to the academic and extra- curricular spaces in NIBM. The 3rd edition Spectrum colorfully captures all the events celebrated at NIBM, Pune.

The academic year of 2018-19 saw a burst of activities and events organised by students of both the batches. This golden jubilee marked the start of a number of new developments at the institute. We saw the coming of the first edition of our student newsletter VISTA, the first independently organised sport fest JOSH 2019, our first inter college festival ADHIKOSH, organizing another event by bringing together a pool of experts in banking and finance for the COLLOQUIUM, as well as a series of other fun activities. This year has seen a burst of colours not just in the festival of Holi but also in the festival of events!

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

Happy Reading!

--- Team Vista!

Guru Mantra

Artificial Intelligence – Transforming Banking

Artificial Intelligence (AI) has defined it as “the science and engineering of making intelligent machines”. The banking industry has seen tumultuous changes in recent times and several aspects like customer management, fraud management, credit monitoring, and operations have proved to be rather challenging. Fortunately, AI offers a host of solutions that can prove to be very beneficial for the banking industry at large. The building blocks of AI include machine learning, deep learning, natural language processing, natural language generation etc. In the context of banking, several applications of AI can be developed and put in practice. Smart virtual assistants (also referred to as bots) can interact with customers through online web chat tools.



Dr. Kaushik Mukerjee
Associate Professor, NIBM

This enables banks (such as Royal Bank of Scotland’s ‘Luvo’ assistant) to offer 24/7 service to customers without having to engage manpower on the mundane task of answering routine customer queries. In this process, the customer does not need to use pre-set menu options but can converse in their usual style. DBS Bank has implemented natural language processing capabilities to interpret the customer’s sentiment through analysis of social media conversations. Similarly, robotic process automation can be used for undertaking a variety of tasks that include customer onboarding, workflow acceleration, data entry, validation and reconciliation. In this way, the bank’s manpower can utilize their time in a more productive manner. The use of robotics can also help in delivering services to customers. Mizuho Financial Group has begun using humanoids to offer services at the bank’s branches.

AI can give a big boost to fraud management efforts of banks. Real time analysis of transactions helps banks to recognize suspicious activity using algorithms. Machine learning can help to improve the programme based on the positive and negative outcomes of past transactions. Customers at the risk of default can also be predicted through suitable models. The beauty of AI is that a vast variety of data sources are used to come up with relevant predictions. For example, the textual matter related to banking is sourced from regulatory filings, conference transcripts, press releases and analyst reports, business contracts, social media messages etc. Using the collective inputs from a wide variety of sources, the AI can be made more robust and useful.

While AI offers several advantages, the aspect of ethics and the impact of AI on society is yet to be studied in great detail. For example, people are still averse to being taught by a pre-programmed robot in the classroom! Also, algorithms are built by business houses and manipulating them to create an advantage for a particular business house cannot be ruled out. If AI results in major job losses, surely society will need to do a deep thinking about the right way to use AI. And this time, people rather than machines will need to do the deep thinking!

I can go, but why should I? (Jetey paari, kintu keno jaabo?)

I think, it is better to turn around
My hands are so black
For so long!
Never thought of you, as you would.
At night, when I stand beside the abyss now,
The moon calls: Come, Come, Come.
When I stand by the Ganges in my sleep
The pyre beckons: Come, Come.
I can go Anywhere I wish
But, why should I?
Rather kiss my child on the face.
I’ll go,
But, not now
I’ll take you all as well
Not leave alone, before my time



A poem by Sahitya Academy Award
winner, Shakti Chattopadhyay
Translated from Bengali to English by
Prof. Sanjay Basu

Bankers' Feedback

NIBM has always been a preferred destination for training to every banker. For me personally, I feel privileged to be here in this green campus for the Post Examination Training for "CERTIFIED BANK TRAINER" course. Training assumes greater importance with weightage being assigned for placements and appraisal of employees with the RBI committee on capacity building in Banks/Non-Banks recommendations and the banking reforms road map for a new India through EASE (Enhanced Access and Service Excellence) of department of financial services of the Ministry of Finance. As Deputy General Manager in Training Vertical of Canara Bank and having been exposed to several trainings in India and abroad, let me vouch that NIBM offers the best in class training on a plethora of topics through its highly qualified faculty, eminent guest faculty and ambiances of institute. Let me wish the Director of NIBM, the faculty, administrative staff and all the students of PGDM the very best and supplicate for continuing the excellent work being done already.

M K Ravikrishnan
DGM, Canara Bank

Stay @NIBM

An eventful stay at NIBM for a week makes one's mind and body refreshing. The chirping of birds in the morning, the cool breeze from the trees, ideal temperature of Pune made the stay even more memorable. On a busy Monday noon upon reaching NIBM after some hectic travel schedule, we were left in awe and refreshed with its greenery. From the next day onwards we were busy with the curriculum of our course meeting and exchanging views and ideas from other banking fraternity which was more eventful.

Prakash Pradhan
AGM, Canara Bank

Experience at NIBM

NIBM the premier institution in banking guided and equipped me with the necessary skills, tools and qualities which a trainer should have. I found NIBM's library highly resourceful and the library staff were very courteous to guide and make us feel comfortable. I also found that the case study competition organised by NIBM provides a good opportunity for practicing bankers to disseminate their knowledge and experiences. The online certificate courses launched by NIBM are best in class and role models for all other training establishments. MOODLE, an open source platform, used by NIBM for the online courses is very effective and user friendly. The flora, fauna, rare species of trees, medicinal plants and birds in NIBM campus provide the ambience that enabled us the bankers to rejuvenate and reenergise ourselves. Looking forward to visit NIBM again and again to stay in the sylvan campus and to learn from eminent faculty.

Dr. Suryabhadur D Singh
Faculty; Chief Manager, Bank of India

Alumni Speak

Aadhaar and Banking: The Changing Landscape

Aadhaar is a 12-digit unique identity number that can be obtained by residents of India, based on their biometric and demographic data. Aadhaar also means 'foundation' (literally); it is a platform on which any delivery system can be built.

Banking is one such use case, where identification of customers was and still is a time-consuming and costly process. As long as it is done manually, it is also prone to human error. Aadhaar based e-KYC offers a service which is ideal for banking i.e. e-KYC which is an electronic substitute to physical KYC; and is instant and paperless.

Aadhaar enabled Payment System (AePS) is another unique interoperable service which brings banking to unbanked customers in remote parts of the country, using the business correspondents' network. Customers can perform basic banking transactions on their Aadhaar linked bank account, post biometric authentication. Almost 150 million successful AePS transactions are performed every month. Aadhaar has been a game-changer for the banking industry and financial services ecosystem. e-KYC has reduced customer on-boarding costs and brought in a higher sense of authenticity in the KYC process.

Some Speed-Breakers and a Detour

Ever since the Aadhaar Act was notified in 2016, the relationship between Aadhaar and Banks has been in a continuous state of evolution. Whereas, UIDAI has been working on fortifying the Aadhaar ecosystem through registered devices, introduction of Virtual ID services and various other initiatives; Banks have been playing the catch-up game with the frequent changes in Aadhaar ecosystem.



Apoorv Prasad
Manager- HDFC Bank
PGDM 2014-16

On 26th September 2018, the Hon'ble Supreme Court delivered the Aadhaar judgment which made Aadhaar non-mandatory and mandated that Aadhaar authentication may only be used for delivery of subsidies / benefits to DBT customers. This has resulted in a roll-back of sorts, to the time when paper-based KYC was the norm and the only alternative. While UIDAI has promptly conceptualized and released offline modes of Aadhaar verification; these pale in comparison to the Aadhaar authentication services. Subsequently, an Aadhaar and Other Laws (Amendment) was passed by Lok Sabha in Jan 2019 to allow for voluntary use / authentication of Aadhaar. Since the amendment was not passed in Rajya Sabha in this session of Parliament, the amendment will now to be notified as an Ordinance.

In a Shapeless Form: Uncertainty Continues

However, the events of the last six months have ensured that the Aadhaar ecosystem remains in a continuous state of flux.

It is to be noted that Aadhaar and its authentication services allowed Banks to (a) de-duplicate the customer database, (b) ensure inexpensive, reliable and paperless customer on-boarding (e-KYC), (c) provide banking services to the unbanked (AePS), and (d) directly transfer benefits / subsidies (DBT) to plug leakages and reduce delays.

Though, Aadhaar is not without its challenges like (a) high complexity of the Aadhaar ecosystem / framework, (b) introduction and compliance to new functionalities / mandates, (c) uncertainty in the future of Aadhaar ecosystem (changes in law / regulations).

A Personal Data Protection Bill based on the recommendations of the Srikrishna Committee is also in the offing. A paradigm shift is expected in the ownership of customer data from what is currently owned by corporations / governments to that which is rightfully owned by the customer and only shared on customer consent.

Nonetheless, it is still to be seen what the future holds for Aadhaar in Banking.

(The writer's views are personal and doesn't necessarily represent the views of his employer)



Sraboni Mitra (PGDM 2016-18)

Senior Market Risk Analyst, Deutsche Bank

Creative Corner

To all the hustlers out there

To all the hustlers out there
No matter how difficult the chase,
You keep on going at your own pace.
Give your struggles whatever they demand,
Hold your hopes high, and keep your mind calm. You
may be tired, stressed, lost and sleepless,
But trust the process; it will only make you an ace. Free
your thoughts, they are the ones who chains.
Dive into the unknown, try new things as one day it will all make sense.



Arpit Daga

PGDM 2018-20

Pause

In our growing quest to progress, succeed and beat everyone in the competition we are slowly deviating from the real purpose, the unvarnished need to succeed as Human Beings and progress in the quest of self-realization. The utmost need for the balance of body, mind and spirit is unfortunately lost in the process.

“Self-realization means realizing your true Self as the great ocean of Spirit, by breaking the delusion that you are this little ego, this little human body and personality. “

Now, this is not as easy to achieve like the other worldly goals we aim for, but as Indians we are lucky here. India is the origin to all the concepts and practices that open paths to success (the true meaning of success) and these, in some way or another, have been imbibed in us and our culture.

Let's just look at one of those paths – Yoga.

Yoga is essentially a spiritual discipline based on an extremely subtle science, which focuses on bringing harmony between mind and body. It is an art and science of healthy living – one of the meanings of being successful. With evolution, yoga and other forms have evolved too (achieving a good-looking body – again to beat the competition!); however, its true essence remains in its meaning, derived from the Sanskrit word 'yuj' meaning 'to join'. It's the amalgamation of individual consciousness with that of the Universal Consciousness, indicating a perfect harmony between the mind and body, man and nature.

Of course, with the growing pace of life and work to go back to things that were taught to us ages ago may not sound as fascinating however, we must ponder upon the true meaning of our existence and the importance of being balanced and aligned to the sanity and structure of life and consciousness. It will be worthwhile for us, every once in a while, to pause and open that bag full of gifts (meditation, asana, scriptures, love, knowledge, art, craft, culture) passed on to us by our ancestors and use them for our own aid and growth. We may just disconnect from the world, take our body through an array of yoga poses or do the little things that we love to do, those that would soften our furrow lines, breathe deeply, keep the mind focused, and try to achieve the well-deserved relaxation, rejuvenation and get back on our toes to re-engage with the relentless pace of life.



Devadarshini Shandilya
PGDM 2017-19

Our True Selves



Carved in the Temple of Apollo, etched on walls of Pompei, written from the works of Shakespeare to the works of Darwin, and today recorded in phones are sayings on “How” to live.

Even animals teach us the necessity of deception through mimicry and camouflage as their means of survival. We, here, term this deception as an art and the very reason for evolution.

But like the culprits in front of Sherlock Holmes, in real life as well for anyone to be seen as whom one truly is, makes them vulnerable. One has to actively manage behaviour, emotions or the way one is perceived by fellow men to not jeopardise one's reputation or credibility.

So why do we prefer to hide and create a delusional version of ourselves that the society deems as better? Why do we give in to peer pressures? It is because often, and history is testament to this, in showing our true selves, society has often ridiculed us, mistreated us, telling us to fit in the society's cookie cutter while all along we were creations of God, molded meticulously, and crafted in unique styles!

Furthermore, the world has witnessed some radical changes over the past, when an individual or a group dared to risk showing their true-self, leading to not just their personal victory but even epochal changes in the society, be it the heliocentricity in our solar system, demanding equality or coming out of the closet and fighting for love. This risk takes tremendous courage to first, face the fears inside, and later to be able to change the reality outside.

Yes, it is often arduous to be “Me” in this era but it's in our own hands to either give in to the societal pressures or to live life unabashedly as our true selves.

Akshat Atolia and Vaishnavi Rai
PGDM 2017-19

Dystopia

Imagine an incredible year, full of trepidation, in the future. There is no free will. We are mere puppets in the hands of a selected few. And the culprit for this dystopia is nobody but us. Our minds are so overwhelmed that we will insist on the continuance of this regime.

We hide our thoughts inside a box tucked away in an attic. When intelligence will finally sink in, a rebel will rise. This rebel will try to overthrow the anarchy of the cruel, the savage and the loyal fanatic.

There will be constant patrolling on our minds. We will fear if our thoughts differ from what we have been programmed to think. If we deter, we might get into trouble. We may try hiding as much as we can, but our thoughts will easily be read. Thought-crimes will be all over our faces. We may start fearing our children too, for we don't know what might become of them. Their tender minds already conditioned to a world devoid of free will. They may have learned to play war-games well. Playing hide-and-seek and spy-and-speak, they will spill our secrets to the great Almighty.

Once upon a time, we used to live for the truth. Now, the Almighty believes the truth to be profane. The rebels fight for the truth until their last breath but all ends in vain. The rebels are dishonored and brainwashed until they accept the Almighty's lies. Finally, they accept the lies to end their suffering and the Almighty reign's eternally. We should just give in, for the Almighty always wins. Surely, it hurts less now than when we were running after the truth. Lies are what they feed us and we consume it happily. If we seal the truth within the deepest and darkest chambers of our brains, maybe we will be able to survive this world too.



Yutika Acharya
PGDM 2018-20

Journey from Malayalam to Hindi – What NIBM has taught me

First day in Pune gave me a glimpse of what was coming. I had a hilarious cab journey from the Airport. People say it's hard to make people laugh. But I can do it easily with my 'Quality Hindi'. The moment I opened my mouth, driver started giggling as if I cracked a joke. My Hindi is like a nursery rhyme, minimal words and a lot of gestures. A chauffeur was enough to make me realize that I have a mountain to climb – Hindi.

NIBM is a green paradise. I fell in love with the campus the moment I saw it. I thought of exploring it on the first day and I got lost. All corners of NIBM looks like a mirror image for a newbie. And, I had to test my Hindi again; results were nothing but the same. I became an instant comedian. It forced me to decide not to speak in Hindi since I could find only one person in the whole world who could understand it clearly - none other than Mr. Siddiq UI Akber, ME! People really need to learn.... Don't you think?



Siddiq UI Akber
PGDM 2017-19

Now, let's come to my zone where I am the king – Malayalam, my mother tongue or let's call it my code language. And like Hindi, it also makes people laugh just because it sounds like an alien language to people who are not very used to it. In short, people around me couldn't understand my version of Hindi or Malayalam. At times I even had thoughts like what I would've done if there was no English in the world. Some people even felt like I was acting that I didn't know Hindi. I was speechless when I found out about this. Few had fun time checking the 'quality' of my Hindi and were simply blown away by my 'excellent conversing skills'. I know that lying is not a good habit, but I can't help. I hope janta mujhe maaf kare!!!

However, the learning phase had started. I started taking baby steps in Hindi with not so 'baby words'. Slowly, I started picking up Hindi and the bridge was made. Yes! Sid-indi (Sid+Hindi) was born, my own version of Hindi. Now, it has turned less funny and I am scared of losing my skill to make people laugh. In India, we get a license and then learn to drive, in most cases.

My case is also similar. I tried reciting a shaayari when I could hardly make a sentence in Hindi and things have gender in Hindi! 'Gaadi aa rahaa he.... No! You are wrong Sid!! Gaadi aa Rahi he...Haha...!!!!

The journey has been fun. I dream of that day when I will meet that driver and make him laugh one more time, but this time by cracking jokes in proper Hindi. People who have heard me speaking in Hindi would be thinking like 'The End Is near'.

No yaar... I will learn Hindi at least before the world ends... Fingers Crossed!!!!

At TedX Bandra, Mumbai



I'd be talking about a couple of words, their meaning and their very essence: The first one is "Commune":

[Noun] a group of people living together and sharing possessions and responsibilities,

[Verb] share one's intimate thoughts and feelings with, feel in close spiritual contact with (someone)

Commune has the potential to drive the transformation of communities by inspiring people to open their minds, realising their full potential.

Imagine universal access to research & education, full participation in culture; driving a new era of development, growth, and productivity by sharing our resources with others. But again, Universal can be too broader scope we might be looking at. Let's break it down a bit, which brings me to the second word: We should be inspired by "**Emergence**": In Philosophy, systems theory, science, and art, emergence is conceived as a process whereby larger entities, patterns, and regularities arise through interactions among smaller or simpler entities that themselves don't necessarily exhibit such properties.

In the words of Galileo Galilei – "All the truths are easy to understand once they are discovered; the point is to discover them." Our nissus should be to machinate it and conjure the very essence of this word in very mundane, ordinary, banausic places (call them M.O.B., Pun intended!) and in the simplest of the ways. The point would be to contrive a way.

And if you've been waiting for some Epiphany, here it is. And I'm not flattering myself. No! Of course not. I'm just appreciating "The Grand Design" and how Life, The Universe, and Everything conspire to manifest themselves, and usher you through the path to your yearning. I don't know if I was able to convey or I should say "Commune" my cerebation in this morsel of the fourth dimension - Time. But I want you to contemplate about every word that was shared here and now.

Chitransh Jain
PGDM 2017-19

I do not understand

Colours

Is it to see the world with it or is it to see the world by it?

I don't understand.

Is it to recognize the world with it or differentiate the world with it?

I don't understand.

Is it a tool to assign a name to materialism or a tool to judge the materialism? I don't understand.

Is it a mechanism to give a relief to eyesight or to match ourselves in place of personalities? I don't understand.

Colours

The building block of the universe,

The pixels of the creation,

The element of differentiation.

Colours

On the tip of a brush,

Gradually losing self-identity on the colour plate, But

On the way to define the world,

On the verge of being lost in the chaos,

Still visible to its designated eyes,

Giving meaning to a handful entities,

Suitable to individual perception,

Can be twisted as per desire.



Sonali Acharya
PGDM 2018-20

Colours

Please be one,

Please don't give the opportunity to hate, love, judge,

Please be large than just one,

Please make your presence worthy,

Please make us worthy of your beauty,

Please take us above the complexity,

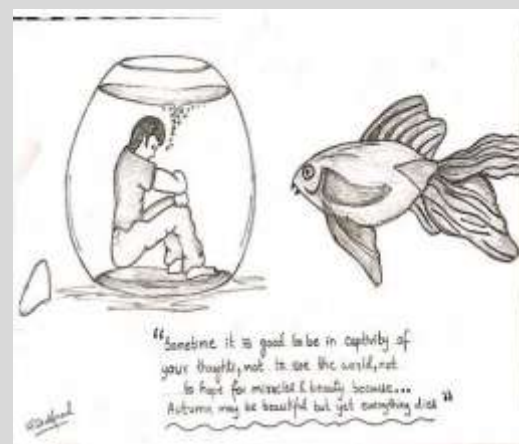
Make everything beautiful for once and all.



Sovit Biswal
PGDM 2017-19



Ayesha Parveen
PGDM 2017-19



Rahul Anand Gupta
PGDM 2017-19

Students' Projects

Liquidity Management and Liquidity Ratio under Basel Accords with reference to Banks

The importance of this study lies in the very fact that Post 2007 crisis, many banks despite adequate capital levels, collapsed like Lehman Brothers or went out of business like Freddie Mac or experienced difficulties because they did not manage their liquidity in a prudent manner. Regulators and banks were blind on liquidity even after the fall of LTCM (Long Term Capital Management) which had high asset quality but due to high dependence on short-term funding, it ended with a liquidity crunch. This crisis drove home the importance of liquidity to the proper functioning of financial markets and the banking sector. Eventually, BCBS introduced two liquidity measures – Liquidity Coverage Ratio (LCR) and Net Stable Funding Ratio (NSFR).



Sumit Prakash
PGDM 2017-19

The LCR ensures that banks have sufficient liquidity buffer to survive in an acute stress scenario lasting for one month. However, the implementation of LCR rules is changing balance sheet management. These new rules, combined with an increased appreciation of liquidity value since the crisis are forcing banks to reconsider deposits mix and develop strategies for product designing as well as pricing. So the idea behind the study was to understand how the implementation of LCR as per Basel Standards would impact the profitability of the banks.

In this process, various data for both Public and Private sector banks were collected from different sources and various methodologies were undertaken to understand how banks are managing prescribed LCR standards as well as how it is impacting their profitability. For this purpose graphs were plotted, correlations were calculated and Regression was run between Banks' NIM and LCR. The regression analysis was done group-wise i.e. for public sector banks and private sector banks as individual groups.

In the study, it was found that the banks in India have followed the LCR standards; most of the banks have reached the 100% LCR benchmark before the final year, January 2019. However, it was also observed that Private Sector banks were more prudent in managing LCR as they maintained not more than what is required by norms while some of the public sector banks, maintained quite high amount of High-Quality Liquid Assets, thereby they end up relatively overspending for their liquidity management. In the second study where regression analysis was performed, it was found that in the case of Private Sector Banks the LCR implementation has a significant negative impact on the banks' profitability i.e. with an increase in LCR, banks' profitability reduced, given that other conditions remain unchanged. But in the case of Public Sector Banks, it was observed that LCR doesn't impact the bank's profitability, but issues like increasing NPAs pulled down the bank's profitability.

Therefore, to overcome these challenges Banks really need to devise some newer strategies, as Retail deposits are not only a key factor in managing cost but also mitigate options risk. Also high demand for HQLAs is likely to draw down Net Interest Income.

Value at Risk (VaR) Through GARCH and Extreme Value Theory

The impetus for Value-at-Risk (VaR), the most well-known financial risk measurement, came from failures of financial institutions and the responses of regulators to these failures. Following the increase in financial instability in the beginning of the 70s, as a result of the advent of derivative markets and floating exchange rates, several methods of risk measurement have been developed. However, VaR is the most popular one. The employment of Value-at-Risk methods for risk management has been very popular all over the world. There are many Financial Institutions and Scholars in major economies of the world, which have begun to carry out research on Value-at-Risk methods and to apply them to Various Financial markets.



Pawan Kharote
PGDM 2017-19

However, unlike the financial markets of developed countries, the emerging financial markets are characterized with insufficient liquidity, the small scale of trading and asymmetrical and low number of trading days with certain securities. The emerging stock markets are relatively young markets and are not sufficiently developed to identify all information which affects the stock prices and therefore, do not respond quickly to the publicly disclosed information. The different VaR models to measure risk may have different consequences, which may lead to the misunderstanding of the financial market for the investors in India or even in other emerging markets. Therefore, it is necessary to find a Value-at-Risk method which is most suitable for the Indian Financial Markets.

In the study I have analysed the effects of volatilities in financial markets through volatility models such as ARCH and TGARCH. I have considered some distributional assumptions in order to forecast 99% one-day VaR for equity index portfolios such as BSE SENSEX, NIFTY50 and Foreign Exchange rates such as USD/INR, GBP/INR and EUR/INR. Market risk takes extreme form when certain events, which are assumed to be rare in the distribution of assets, cause severe changes in the valuation of the portfolio. These rare events usually lie on the tails of the return distribution of the assets. These rare events may therefore, cause a large gain or a large loss to the value of the portfolio. The prudent investor is concerned with the extreme losses rather than large gains. The study of behaviour of these extreme losses, which have a significant impact on capital of a financial institution, becomes crucial. In order to analyse the impact of these Tail losses, I have considered Extreme Value Theory in my analysis, which considers a certain distribution above specified threshold as a result of this Expected Shortfall is accurately forecasted.

The second objective is to evaluate the predictive accuracy of these nonlinear models under a risk management framework. The study especially contributes in forecasting of VaR by considering nonlinear models such as ARCH, TGARCH and EVT which efficiently capture the volatility clustering, leverage effect and persistence of a volatility in future returns. These effects are not captured by linear models such as Variance Covariance VaR, simple historical simulations and Hybrid historical simulation. This stress period had shown significant formation of volatility clustering, leverage effects and persistence of volatility which were ignored by linear Models of VaR. In contrast to these models, this study has been able to design the nonlinear models which are well equipped with capturing various volatility effects. These nonlinear models help the market risk expert to forecast the VaR with high accuracy. This will ultimately help Bank/FIs to ensure the adequate capital to absorb the losses in both normal and stress scenarios. These nonlinear models are very effective in forecasting the VaR even if distribution has a long fat tail which is simply ignored in linear models.

Social Development Projects

Jagriti

As a Social Development Project, NIBM student group 'Jagriti', successfully conducted financial literacy, child education and health awareness workshop for house-keeping and estate management staff of National Institute of Bank Management - NIBM Pune on 22nd February, 2019, with bank officials – Mr. Sukhwinder Singh and Mr. Mahesh Pande from Ujjivan Small Finance Bank Limited and Parinaam Foundation.





JaagRun

Running is a great way to get into shape. It relieves stress and boosts your confidence. A week long fitness campaign was launched in NIBM from February 25th to March 2nd by a team of students-Running Bankers.

It ended with a 5 km run (JaagRun) around the campus. It attracted participation from students, faculty and staff. The initiative was meant to remind the whole NIBM community about the importance of a healthy and active lifestyle.

MeToo Fearless

We all know about #metoo. Through a social development project a group of girls tried to show a path towards #metooFEARLESS.

This group conducted a self-defense workshop for women and children in association with Universal Power Martial Arts.

Experts in jujitsu, taekwondo and kickboxing taught the students and residents the tricks and techniques to escape an attack. Some of them were escaping gut choke, wrist grab, purse snatching, floor attack etc. The students loved the session and it was a huge success.



Cultural Medley



Flash Mob during Adhikosh



Tug of War match in progress



Republic day celebration



Group performance during Adhikosh

Final Placements

NIBM Pune is proud to announce the successful completion of its final placement process for the 2017-19 batch of its flagship Post Graduate Program in Management in Banking & Financial Services. Over the years, our students have left lasting impressions on recruiters by showcasing their extraordinary skills. As a result our partners in progress reinforced their immense faith in brand NIBM Pune by offering students a plethora of coveted roles and niche profiles. This year, the institute witnessed participation from 21 esteemed organizations offering roles across various domains of banking & financial services. This year too, the institute has achieved 100% placement.



PGDM 17-19 Batch

Events @ NIBM

7th National summit on Infrastructure Finance

On 29th January 2019, 7th National Summit of Infrastructure finance was hosted by NIBM on “Opportunity and challenges” in collaboration with ASSOCHAM. The event inaugurated by the director Dr. K L Dhingra and a number of industry experts were invited as guest including Shri Anand Sinha former deputy governor of RBI as chief guest. The Director also gave NIBM knowledge report and highlighted the issue of longer gestation and repayment period. Industry specialist S R Bansal, CMD of Corporation Bank highlighted the issues of land acquisition, constraints of contractors and leverage. He gave a number of alternative investment funds like Credit Enhancement Instrument, NIIF, strategic funds. Shri P. K. Gupta, MD (Retail & Digital banking), SBI led the event with discussion about various risks due to longer tenure and numerous approvals, disputes in clearance and resolution and other complexities. He also gave solutions about the need for special appraisal and funding from various sources including government.

The chief guest of the event enlightened the scenario of investment in infrastructure during last Planning Commissions of India and compared the condition of this sector in global financial crisis and now. He gave importance to execution risk, rescheduling of loans and the floating rate that effect the bank giving a macro perspective of ILFS episode including exuberant lending, fear of oversight and lack of monitoring. The event was followed by the panel of discussion. Shri M. Narendra Former CMD, IOB, and Senior Advisor, Assocham Department of Banking and Financial Services gave the banking prospective focusing on participation of private sector in infra sector. Rakesh Kumar Bhutoria, Chief Executive Officer, Srei Infrastructure Finance Limited gave the industry perspective in financing infra. This was followed by three panel discussion on the various topics where 1st discussion was on Alternative Sources Of Financing led by Rakesh Kumar Bhutoria that discussed on bond and capital market, Infrastructure Investment Trusts and Foreign investments in infrastructure projects whereas second and third panel discussion were on Recent Developments in the Infrastructure Sector with several distinguished experts from the industry who enlightened students.





Josh' 19

The Sports Committee of NIBM organised the very first annual sports fest of NIBM under the banner of JOSH 2019 from 1st to 3rd of March.

The first day of the fest included Badminton, Table Tennis and Carrom quarter finals.

On the second day cricket and volleyball leagues were organised along with finals of badminton, table tennis and carroms. Also 2nd March evening was the most special with Fun Fair - where the PGDM Students had put up food and game stalls. It invited the whole of NIBM family, from faculty to admin and students. The final day included the finals of cricket and football. The fest saw huge participation from the PGDM Students and was a huge success considering it was the first ever sports fest.

Winners

Carrom:

Men: Ankur Vyas

Women: Kavya Pragada

Badminton

Men Singles: Anshuman Parasar

Men Doubles: Anshuman Parasar & Amandeep Singh

Mixed Doubles: Anshuman Parasar & Ketaki Oak

Women Singles: Devadarshini Shandilya

Women Doubles: Devadarshini Shandilya & Manisha Ahuja

Table-Tennis

Men Singles: Omkar Shetye

Men Doubles: Ankur Vyas & Omkar Shetye

Women Singles: Devadarshini Shandilya

Cricket

Pankaj Khatri, Sudesh Pardeshi, V Bharadwaj, Aditya Surana, Anshuman Parasar, Satya Prakash, Bhushan Charkha, Chitransh Jain

Volleyball

Sudesh Pardeshi, Prafull Pandey, Anchit Patni, Piyush Chowdhary, V Bharadwaj, Manisha Ahuja





Adhikosh - Maiden Fest of NIBM

NIBM kick started its first ever annual fest Adhikosh with a bang. The event began with traditional lamp lightening ceremony and the auspicious Saraswati Vandana. **Chief Guest Ms. Anshula Kant, Managing Director, SBI** and our **Guest of Honor Mr. Ajit Kumar Rath, Executive Director, Andhra Bank**, addressed the crowd and shared their insights about banking industry. Ms. Anshula Kant congratulated NIBM family for entering into its 50th year and complemented students for organizing Adhikosh. Ms. Kant shared her knowledge and experience of being a banker as well as her journey from being posted in a small rural branch to launching retail banking in Singapore as well as learning rules, compliances of her current assignment in stressed assets. She also encouraged students to never give up on dreams just because you are of a particular gender. Her stories both amazed and inspired the audience. Mr. Ajit K Rath emphasized on financial inclusion with the help of technology through low cost models, how the increase in balance in savings bank accounts are providing banks low cost CASA deposits, how the insurance coverage is increasing due to their attempts towards financial inclusion. Followed by this was an address by **Mr. Sudin Baraokar**, an IT and innovation advisor with reputed organizations like IBM, Barclays, etc. He spoke how banking will have deep-tech and emerging tech embedded in it.

In the line of technical events, first was Let's Build a Bank which was judged by **Mr Pankaj Setiya DGM, RBI, Mr. Brajesh Joseph, Head of Compliance, Ujjivan Small Finance Bank Ltd** and **Dr. Jiji Matthew, Professor NIBM**. The winners of the event were **Dhirender, Amit & Ashish from SIMS, Pune** with their bank Genesis. All India Bank was judged by **Ms Anuradha Sridhar (Financial advisory team, IFC)** and **Mr. Amol Padhye (Head of Market Risk, HDFC Bank)**. **Prafull and Shubhangi** from NIBM were the winners of the event. Event Off the Cuff was judged by **Dr. Deepa Mazumdar** and **Prof. Sanjay Basu, Associate Professor NIBM** and winners were **Utkarsh & Vartika from SIBM, Pune**. Day one ended with Drum Circle orchestrated by the eclectic Music Tribe followed by NIBM students' dazzling performances at the end of which everybody grooved and danced to the tunes of **DJ Abhinav**.



Glimpse of MPH before the start of event



Ms. Anshula Kant and Shri A K Rath inaugurating the event



NIBM crowd engaged in musical circle



A night at NIBM during the fest



Decoration for Adhikosh Fest



A glimpse of the event - Off the Cuff

Day two started with an inspiring and interactive session with **Ms. Amita Karadkhedkar** who emphasized on the importance of diversity and what diversity actually means. She also explained the demerits of the privileged gender occupying all the space and platforms. This was followed by the panel discussion headed by **Mr. Anurag Sinha**, an IIM Bangalore alumnus, currently co-founder, **Stealth mode - a Fintech startup**. The other panel members were **Mr Mohan Rai**, Co-founder **Imurgence**, a business analytics company, **Mr. Emanuel Murray** who formerly served as a DGM to the RBI & NABARD and is currently **Senior advisor at Caspian Impact Investment Adviser Pvt. Ltd**, **Mr. Rakesh Verma**, **Director (Government Affairs & Public Policy) - VISA**. They discussed the different perspective of innovations and the scope.

The event What's Next was judged by **Mr. Alok grover (CCO- Airtel payments bank)** and **Dr. Kaushik Mukerjee (Associate Professor NIBM)** and the winners were **Samarth, Mayank and Sakshi from SIMSR, Mumbai**. Event BID the PIP was judged by **Mr. Venugopal, visiting faculty at NIBM** and **Dr. Gargi Sanati, Professor NIBM**, winners being **Ankush, Rajat, Jayesh & Aditi from Welinkar, Mumbai**. Pick One's Brain had total of 8 teams facing 3 rounds where the winners were **Akhalakh and Raghunandan from A K K New Law Academy, Pune**.

The maiden annual fest of NIBM Adhikosh-2019 ended with a Flash Mob performed by the students of NIBM followed by an exhilarating and feet-stomping performance by the Puneri Band, **Sabali**. This event had something to offer to everyone— from technical events, to cultural performances, from panel discussions to flash mobs and live band. ADHIKOSH gave us memories to cherish and inspires us to follow the motto—**CAPITALIZE EXPERIENCE EVOLVE**.



Music Tribe - Drums Circle in progress



Performance by students' during Adhikosh cultural night



Sabali- The Band performing at NIBM

Farewell

"How lucky I am to have something that makes saying goodbye so hard."
-A.A. Milne (Winnie-the-Pooh)

So was the batch of 2017-19, full of enthusiasm and new ideas, officially bidding them farewell on March 15th, 2019 was hard for all our beloved teachers as well as the junior batch.

On one hand the seniors were all dolled up for their farewell night and on the other hand, juniors worked tirelessly to make this night an unforgettable one. There were exciting games, "NIBM Awards", phenomenal performances, heart-touching farewell speeches and engrossing rounds for Mr. and Miss Farewell.

The final winners were:
Mr. Farewell – Harikrishnan
Miss Farewell- Pushti Parikh

Batch of 2017-19 was a special one. The college saw 'many firsts' during their tenure- ADHIKOSH - the first ever annual management fest, NIBM VISTA, JOSH- the sports fest, to name a few. Thanks to the immortal spirit this batch had with the constant guidance and support from the faculty members.

Team VISTA wishes the students of BATCH 2017-19
Hope you continue to climb and excel in all your future endeavors. With love and pride we send you sincere congratulations!



New Initiatives - Vittarth



Vittarth is an initiative by the PGDM students of National Institute of Bank Management, Pune, to present and share well researched insights and informed views on the economy, banking industry, industry analysis and financial markets pertaining to India and the world in general.

Here we aim to cover wide ranging financial and banking issues and have started four verticals under the aegis of Vittarth:

- i. Technical analysis which covers Nifty's past week performance and outlines expectation for the coming week. We also publish a pick of the week stock.
- ii. Under ArthaNomics, we run a series that covers wide ranging economics issues and have published informative content on Pre-Budget expectations, Post Budget analysis, Brexit and RBI market operations.
- iii. Banking Brief: We publish weekly updates and major developments happening in the banking sector along with our expectations and views such as IL&FS Case, RBI Bi-Monthly Policy etc.
- iv. Industry Analysis: In this series we present a thorough analysis of an industry highlighting key challenges and avenues of growth. Growth trends over the years along with Porter's five forces analysis are also covered."



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