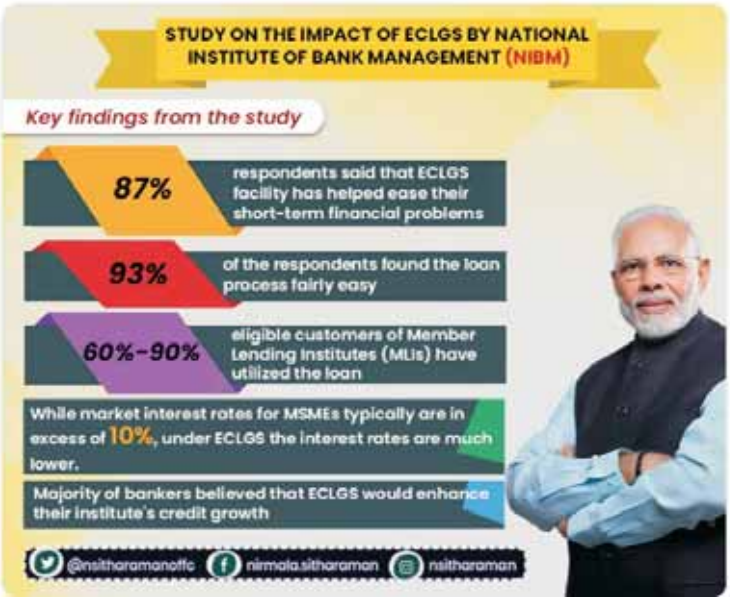
ANNUAL REPORT
2020 – 21

National Institute of Bank Management
Pune

NSitharamanOffice
@nsitharamanoffc

Study on the impact of Emergency Credit Line Guarantee Scheme (ECLGS) by the National Institute of Bank Management shows the success of the scheme in easing COVID-triggered liquidity issues for businesses.

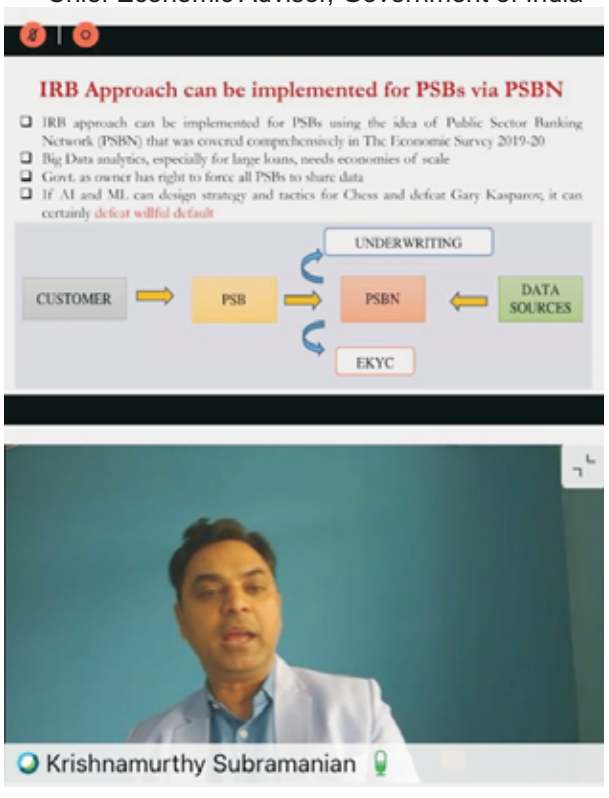
Read the full report here: bit.ly/30ir0AE



Finance Minister's Tweet on Study conducted by NIBM

Online National Banking Seminar

Key Note Address by Dr K Subramanian
Chief Economic Advisor, Government of India



Annual Report

2020–21

National Institute of Bank Management

Governing Board

(as on March 31, 2021)

Shri Shaktikanta Das
Governor
Reserve Bank of India
Chairman
NIBM Governing Board

Dr M D Patra
Deputy Governor
Reserve Bank of India
Mumbai

Shri Vivek Deep
Executive Director
Reserve Bank of India
Mumbai

Smt Rajani Prasad
(Special Invitee)
Chief General Manager (CSBD)
Reserve Bank of India
Mumbai

Shri L V Prabhakar
Managing Director & Chief Executive Officer
Canara Bank
Bengaluru

Ms Padmaja Chunduru
Managing Director & Chief Executive Officer
Indian Bank
Chennai

Dr G R Chintala
Chairman
National Bank for Agriculture & Rural Development
Mumbai

(Vacant)
Government of India
Ministry of Human Resource Development
Department of Higher Education
New Delhi

Shri Dinesh Kumar Khara
Chairman
State Bank of India
Mumbai

Shri CH S S Mallikarjuna Rao
Managing Director & Chief Executive Officer
Punjab National Bank
New Dehli

Shri Rajkiran Rai G
Managing Director & Chief Executive Officer
Union Bank of India
Mumbai

Shri Amitabh Chaudhry
Managing Director & Chief Executive Officer
Axis Bank
Mumbai

Ms Zarin Daruwala
Chief Executive Officer, India
Standard Chartered Bank
Mumbai

Dr T T Ram Mohan
Professor, Finance & Accounting Area
Indian Institute of Management
Ahmedabad

Prof M S Sriram
Chairperson
Centre for Public Policy, IIM Bangalore
Bengaluru

Dr Kaushik Mukerjee
Associate Professor
Faculty Representative on the Governing Board
National Institute of Bank Management
Pune

Shri Vivek Deep
(Executive Director, Reserve Bank of India)
Acting Director
National Institute of Bank Management
Pune

The Year that was... 2020-21

Message from the Institute

The year 2020-21 has witnessed a difficult situation under the circumstances of restrictions posed by COVID-19 outbreak. The world was in a pandemic crisis. Despite several challenges, NIBM could quickly move to online operations using the technology platform. The PGDM classes were conducted using the institute's online learning platform. The placement process was also successfully completed online. All 118 students of batch 2019-21 were placed in leading private sector banks, consulting firms, rating agencies, small finance banks, global tech giants and NBFCs.

The faculty members have proactively given training to around 2400 participants in 115 programmes through online mode. National virtual Seminar was conducted through online mode which was inaugurated by the Chief Economic Advisor, Government of India, Dr Krishnamurthy Subramanian.

NIBM continued its operations (training, teaching, research, and consultancy, and e- certification) after full time Director, Dr K L Dhingra completed his term, with the continuous support and advice received from the Reserve Bank of India (RBI). Since May 1, 2020, three different Acting Directors have been appointed for smooth operation of institute's activities (Smt Madhumita Sarkar Deb, Chief General Manager, & Principal, College of Agricultural Banking (CAB), RBI from May 1, 2020 to September 30, 2020; Dr Arindam Bandyopadhyay, Dean Education, Associate Dean Training & Consultancy, NIBM from October 1, 2020 to December 31, 2020; and Shri Vivek Deep, Executive Director, RBI from January 1, 2021 onwards).

During the year three major consultancy assignments were completed and another four are in progress. The faculty members have published articles in internationally reputed peer reviewed journals and completed the RBI research projects. Five articles have been published in ABDC ranked journals. Three books written by faculty have also been released by the reputed publishers (like Routledge) during this year.

We are thankful to our stakeholders for giving continuous support and encouragement to continue our operations in most difficult time. The faculty members and administration staff have worked together as a team and provided full support to institute's functionings during the entire pandemic situation.

NIBM is devoted to deliver the latest banking knowledge for the developments in the sector. Moving forward to the next academic year, we shall continue our sustained endeavour to contribute to the field of banking and finance and take the institute to a higher level.

Arindam Bandyopadhyay
Acting Director

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Introduction

The year 2020 was an extraordinary year with many things going "Online". Covid 19 pandemic changed the way we used to work and interact. Social distancing became a new "normal" and most of our activities moved to "online" mode.

With Nation-wide lock down, restrictions on travel and other SOPs issued by government, NIBM quickly realized the importance of moving its activity to "Online" mode. By May 2020, NIBM put in place all the systems required for online training and teaching. For this activity, Cisco Webex services were subscribed and internet band-width facilities were improved. The administrative staff and the faculty swiftly adopted to new training and teaching conditions. By the end of the financial year, NIBM conducted 115 online executive training programmes and also conducted all the remaining PGDM classes for the year.

The total of 115 online programmes were conducted of which 18 (incompany) were dedicated, customized programmes designed to assist the banks to maintain their competitive edge.

Education

Post-Graduate Diploma in Management (Banking & Financial Services)

The Institute introduced a Post-Graduate Programme in Banking and Finance (PGPBF) of one year's duration, from the academic year 2003-04. Keeping in mind the expectations of the banking system, the Institute repositioned PGPBF to two-year course from 2009-10 onwards with an enhanced academic inputs and deeper specialization in banking and finance.

AICTE granted the recognition to the programme in April 2013. PGPBF is now renamed as Post-Graduate Diploma in Management (PGDM) (B&FS) in Banking and Financial Services.

In all seventeen batches numbering 1057 students have since passed out from the Post-Graduate Programme successfully and all of them are well placed in banks and financial institutions. The PGDM 2019-21 batch consisted of 118 students.

NIBM continued its tradition of 100 per cent placement and all the students in the PGDM (2019-21) batch were placed despite the challenging job market scenario due to pandemic. The total thirty six organizations including banks, financial institutions, consulting firms and IT companies participated in the campus placement *viz.*

Accenture, Airtel Payments Bank, Aptiva Consultants, Auronova Consulting, Axis Bank, Bajaj Finserv, Care Risk Solutions, CCIL, Creditacces Gramin, CRISIL,CRIF Solutions Ltd, Deloitte India, Eaton, Edgeverve, Eduvanz Financing, Federal Bank, Fino Payments Bank, Godrej Housing Finance, HDFC Bank, ICRA Analytics,IDBI Bank,IDFC First Bank, IndusInd Bank, Jana Small Finance Bank, KPMG, Lentra.AI, LoanTap, Outsized, PNBGiltz, Protiviti, S&P Global, Shivalik Mercantile Cooperative Bank, Solytics Partners, Utkarsh Small Finance Bank, Wells Fargo, Yes Bank.

Students were recruited across all the major verticals and profiles, i.e. Senior Analyst, Consultant, Cost Control Team, Technology Risk and Data Management, Risk Analytics, Transfer Pricing, Budgeting and Planning, Risk Management, Risk Operations, Risk Analytics, Business Analyst, Sr Executive Officer, Analyst at GAC, Business Analyst RCC1 for Asia, Financial Risk-Consultant, Credit Underwriter, Credit Manager, Basal II Analyst-Credit and Market analyst, Risk Analyst-Treasury, Associate Credit Manager, Credit Underwriter-MSE, Risk Policy Manager-Gold Loans.

There were five pre-placement offers received by students on the basis of their excellent performance during internship. The highest, Median and Average CTC per annum offered were Rs. 22 lakh, Rs. 9.67 lakh and 10.03 lakh respectively.

E-certification Courses

On the directives of Reserve Bank of India on September 30, 2017, NIBM launched the certification courses, in the four areas *viz*., Credit Management, Risk Management, Treasury Management, and Accounts & Audit. IBA shortlisted NIBM as one of the training institutions for delivering these certification courses. Subsequently, the Institute also launched certification course in Retail Credit Management in January 2018 and course for Credit Management for Small Finance Banks in October 2018. In response to requests from payments banks a new course on Banking Operations and Management for Payment Banks was launched on February 2019.

These courses have been designed to blend with a mix of online and class room learning. The online component is based on the open source platform `Moodle' which provides the participants all the course material including practice quizzes to study at their own pace. The class room learning experience is provided through video based sessions, which are also provided on the Moodle platform. An extensive system for evaluation has been set up for obtaining the certification by participants. Evaluation comprises of several stages of Module tests, assignments and a final exam.

Training: Executive Development Programme (EDP)

The training calendar of the Institute for the academic year 2020-21 was drawn keeping in mind the immediate requirements of banks for specialized knowledge in various functional areas, the need to build capabilities for the future and groom new leaders. Dedicated programmes in various functional areas were designed to assist the banks to maintain their competitive edge. In addition to regular institutional programmes, more number of bank specific dedicated incompany programmes were conducted.

Comparative Statement of Training Programmes during 2019-20 and 2020-21

Sr No	*Particulars*	*April 2019 to March 2020*	*April 2020 to March 2021*
1.	No. of Institutional Programmes	127	97
2.	No. of Sponsored/Incompany Programmes	64	18
	Total	**191**	**115**
3.	No. of Participants	3960	2364
	(a) Institutional Programmes (Indian)	1664	2080
	(b) Institutional Programmes (Foreign)	644	284
	(c) Sponsored/Incompany Programmes	1652	432
4.	Training Revenue Income in Rs. (crores)	18.88	4.14

Note: Revenue includes online certification course fees also.

Research and Consultancy

During the year, one research project was completed and three projects are in progress.

The project completed was for Reserve Bank of India in Finance area, *viz.*

1. RBI Scholarship for Faculty Members from Academic Institutions Development of Scorecard for Identification of Frauds in Banks in India

The research projects in progress are :

1. Corporate Finance in India : An Overview
2. Demand for Bank Short-term Credit from Indian Manufacturing Sectorn - A Panel Data Analysis
3. Understanding Bank - MSME Relationships

The institute has successfully completed four consultancy projects, two for EXIM Bank, and one each for Government of India and Canara Bank. Three projects are in progress.

Completed Projects

EXIM Bank

1. ECL Based Provisioning under Ind AS 109
2. Third Party Audit Report under RTI Act 2005

Government of India

3. Impact Assessment Survey of Emergency Credit Line Guarantee Scheme (ECLGs) for National Credit Guarantee Trustee Company (NCGTC)

Canara Bank

4. Preparation of Individual Development Plan for Executives of Canara Bank

Consultancy Projects under Progress are:

1. Developing Inclusive Agri-Commodity Derivative Market in India: Exploring the Business Opportunities and Risk Management for Producers and Banks
2. Impact Assessment Study of Extended Partial Credit Guarantee Scheme (EPCGS).
3. External Validation of Canara Bank's Internally Developed Models

A compendium of published books, papers, articles by NIBM faculty is traditionally released by the Chief Guest invited on the occasion of PGDM Convocation Ceremony. This year, the Convocation Ceremony was not held, due to Covid-19 Pandemic and government SOPs.

Executive Education and Learning

(a) Introduction of Live Online Programmes

In the midst of the lockdown that was prevailing across India from March, 2020, NIBM's scheduled on-campus training programmes could not be conducted. Hence, it was decided to offer training programmes through online platforms and accordingly, the faculty and staff were provided the necessary orientation. During 2020-21, faculty members have conducted 115 online training programmes on the basis of the current trends in banking. Several topics that received good response from the banks are mentioned below:

- **Finance:** Fraud management, risk based internal audit, stress testing for risk management, risk governance framework, internal credit risk modelling and portfolio management under Basel III, advanced programme on asset liability management.
- **Human Resource Management:** Bank frauds and economic offenses, forensic credit appraisal and preventive vigilance, leadership skills for controlling heads
- **Information Technology:** Programmes on Information systems audit, cyber security certification, artificial intelligence, frauds in digital environment, blockchain technology
- **Money, International Banking and Finance:** Non-fund based facilities and compliances (LC, SBLC, bank guarantees), FEMA regulations and compliance for capital account transactions, monetary policy and liquidity management: Signals for treasury and market risk
- **Rural Finance and Development:** Financing agri-infrastructure, agro-processing and MSMEs, digital financial inclusion, strategic preparation for audit, inspection and compliance by branch managers
- **Strategic Planning, Marketing and Control:** Digital marketing in banking, managing efficiency and risk in back-end services, new technologies and innovations in lending operations, customer analytics and cross-selling, faculty development programme for staff training college faculty members.

(b) Summary of Programmes Conducted

NIBM conducted 115 online training programmes during financial year 2020-21 and the consolidated information pertaining to these programmes is given below:

Online Training Programmes During 2020-21

No. of Institutional Online Programmes	97
No. of Sponsored / Incompany Programmes	18
Total	115

Online Training Programmes – Participant Profiles

Total No. of Participants	**2364**
Break-up of Participation	
(a) Institutional Programmes (Indian)	2080
(b) Institutional Programmes (Foreign)	284
(c) Sponsored/Incompany Programmes	432

Area-wise break-up of the Online Institutional Training Programmes

	Area Group	*No. of Programmes*	*No. of Participants*
1.	Finance	37	664
2.	Human Resource Management	7	171
3.	Information Technology	8	239
4.	Money, International Banking and Finance	16	282
5.	Rural Finance & Development	11	282
6.	Strategic Planning, Marketing and Control	18	294
	Total	**97**	**1932**

(c) List of Broad Areas of NIBM Programmes

Finance (FIN)

(a) Risk Management/ALM/Derivatives/Basel Accords, *(b)* Credit Appraisal/Infrastructure Lending/Retail Lending/Lending to MSMEs and Recovery/Housing Finance, *(c)* International Financial Reporting Standards (IFRS) and Audit Board/Internal Audit, *(d)* Financial Statement Analysis, *(e)* Investment and Treasury Management, *(f)* Compliance, *(g)* Fraud Management, *(h)* Preventive Vigilance.

Human Resource Management (HRM)

(a) Investigating & Disciplinary Inquiry/Staff Accountability/Frauds, *(b)* Leadership & Performance/Ethics/HRM Issues

Information Technology (IT)

(a) Cyber Security and Frauds, *(b)* Digital Banking/FinTech, *(c)* Data Analytics, *(d)* IS Audit *(e)* Payment Systems

Money, International Banking and Finance (MIBF)

(a) Financing International Trade, *(b)* Forex Dealing with Bourse Game/Forex Treasury, *(c)* Forex Treasury, *(d)* International Banking and Forex Business *(e)* Financial Analysis.

Rural Finance and Development (RFD)

(a) Lending to Agriculture Projects/Finance/Agri Business, *(b)* Rural Banking/Finance, *(c)* Financial Inclusion, *(d)* Lead Bank Scheme *(e)* Collaborative

Strategic Planning, Marketing and Control (SPMC)

(a) Customer Relationship Management, *(b)* Marketing and Data Analytics, *(c)* Planning, *(d)* Profitability/ Branch Operations/Performance/Corporate Governance (e) Ethics & Compliance

(d) Lectures by Eminent Speakers in Programmes (Alphabetic order)

Sr. No.	*Guest Speaker*	*Designation and Organization*	*Topic*
1.	Shri Abhinav Chamoli	Director, Deloitte	Techologies in Modern Banking
2.	Shri Amol Padhye	Executive VP and Head-Market Risk, HDFC Bank	Market Risk Appetite and Market Risk Policy
3.	Shri Ananth Narayan	Ex-MD Standard Chartered, Professor, S P Jain Institute of Management Research, Senior India Analyst, Observatory Group LLC	Volatility Estimation (Implied Volatility, Volatility Smile, Volatility Surface): Concepts & Applications, Scope & Challenges in Setting-up Options Desk in India: Practitioners' Perspective
4.	Shri Ashish Joshi	Chief Vigilance Officer YES BANK	Introduction to Anti-corruption Framework in India
5.	Shri Asim Parashar	Partner, PwC, Mumbai	FinTech Revolution and Disruptions in Digital Financial Inclusion: A Global Perspective
6.	Shri Atul Joshi	Ex-MD, India Ratings	Credit Appraisal of Debt Instruments and Role of External Ratings
7.	Shri Atul Kumar	Chief Ethics Officer, State Bank of India	Emerging Challenges in Human Resource Management in Banks and FIs

Sr. No.	*Guest Speaker*	*Designation and Organization*	*Topic*
8.	Shri B V Chaubal	Chairman, Central Depository Services Ltd.	Procedures and processes in Corporate Governance; Roles of Chairman and full-time Directors; Roles and responsibilities of Independent Directors
9.	Shri C V Rajendran	MD and CEO, Catholic Syrian Bank	Challenges Faced in Respect of Workforce Health, Availability, and Its Movement to Workplace
10.	Shri Challa Sreenivasulu	Managing Director, State Bank of India	Competency Based Promotions and Placements
11.	Shri Charan Rawat	Head, Compliance, Rabo Bank, Mumbai	AML and Compilance
12.	Shri Deepak Sharma	President & Chief Digital Officer, Member-Customer Advisory, Kotak Mahindra Bank	New Technologies in DFS (Blockchain, AI/ML, IOT, AgriTech)
13.	Shri Devendra Sharma	Chief Vigilance Officer Bank of India	Malafide/Bonafide Negligence and Examination thereof
14.	Shri G Mahalingam	Whole Time Member, SEBI	Regulatory Initiatives and Important Reforms in Indian Bond Market
15.	Shri Jayant Mehta	Associate Director, PwC India	Mergers and Acquisitions Deal Structuring
16.	Dr K Subramanian	Chief Economic Advisor to the Prime Minister, Government of India	Indian Banking Sector: The Road Ahead
17.	Shri Kajal Ghose	Independent Director, Utkarsh Small Finance Bank	Digital tools and data analytics for deposit mobilization and retention
18.	Shri Kishor Pradhan	Chief, Executive Officer, Global Trade Consultancy Services	Standby Letter of Credit and ISP 98
19.	Shri Kishore P Karat	Former MD-CEO, Indian Bank	Role of Leaders in Creating High Performance Culture in Banks
20.	Shri Kishore Sansi	Ex-MD & CEO, Vijaya Bank	Increasing Operational Efficiency of Controlling Offices

Sr. No.	*Guest Speaker*	*Designation and Organization*	*Topic*
21.	Shri L N Rath,	Chief Vigilance Officer Bank of Maharashtra	Concept & Context of Staff Accountability
22.	Shri Manish Wadhawan	Former Managing Director & Head Of Fixed Income, HSBC	Interest Rate Structured Products: Structuring, Pricing, & Valuation, and Applications
23.	Shri N S Venkatesh	Chief Executive Officer, AMFI	Liquidity Management: Role of Treasury
24.	Shri Narayanan Sadanandan	Ex-MD, SBI Pension Funds	Managing Investments: Scopes and Challenges faced by Pension Fund Managers in India
25.	Shri Narendra Mairpady	Ex-MD & CEO, Indian Overseas Bank	Analyzing Macro Economic Environment
26.	Shri Pradip Kumar Das	Chairman and Managing Director, IREDA, New Delhi	Ecosystem and Successful Projects in Renewable Energy in India
27.	Shri Prakash Prabhu	CEO at Atyati Technologies, Bangalore	New Technologies in Lending to Retail and MSMEs
28.	Shri Prasanna Lohar	Head Digital, Innovation, Architecture at DCB Bank	AI/ML in Bank Marketing
29.	Shri Prateek Dubey	Director-HR, IDFC FIRST BANK	Dynamics of POSH in HRM Context
30.	Shri Radha Shyam Ratho	Executive Director, Reserve Bank of India	Central Bank's Role in Financial Markets Stability
31.	Shri Rajendra Kumar	Chief General Manager, Internal Debt Management Department, RBI	Public Debt Management Function and Fiscal – Monetary Policy Coordination
32.	Dr Ramesh S	Former Chief General Manager, Canara Bank, Head Office, Bangalore	Roles and Key Responsibility Areas of the Branch Manager in areas of Audit, Compliance and Governance
33.	Shri Ravindra Pandey	Dy. Manging Director, Chief Information Office State Bank of India	Urban & Rural Payments: Use Cases
34.	Shri Ravindra Singh Negi	General Manager, Bank of Baroda	

Sr. No.	*Guest Speaker*	*Designation and Organization*	*Topic*
35.	Shri S Ganesh Kumar	Former Executive Director, Reserve Bank of India	Bank Governance: Regulatory Perspectives
36.	Shri Sathyajit Dwivedi,	CEO, National Centre for Financial Education (NCFE),Mumbai	Financing Farmer Producer Companies
37.	Shri Sethuraman Sathappan	Chief operating Officer, Emirates, NBD, Mumbai	UCP 600, URC 522: Important Provisions with Case lets.
38.	Shri Siddhartha Sanyal	Chief Economist and Head of Research, Bandhan Bank	India: Challenges and Opportunities
39.	Shri Shridhar Sethuram	Partner & Managing Director Suyash Advisors - Private Equity	Private Equity and Startup Financing
40.	Shri Srinath Mantripragada	Head of Operational Risk, Axis Bank	RCSA and KRIs: Loan Products - Hands on
41.	Shri Sundeep Mohindru	MD and CEO M1Xchange, New Delhi	Digital Receivable Finance (TReDs) for MSMEs
22.	Shri Vinod Kumar Kathuria	Director, Anand Rathi Global Finance	Key Issues in Leadership and HR Management
43.	Shri Vivek Deep	Executive Director, Reserve Bank of India	Employee Value Proposition: An Emerging Dimension of HR
44.	Late Shri Yuvraj Gautam	Ex-CRO, Societe Generale	Impact of Covid-19 on Stress Tests: Indian and Global Perspectives

E-Certification Courses for Executives in Banking and Finance

Following the directives of Reserve Bank of India in their letter DBR. No. BP. BC. 4/21.03.009/2016-17 dated August 11, 2016 on Capacity Building in Banks and AIFIs, that stressed on the need for Certification Programmes to improve the skills and competencies of officials of banks in India working in four areas *viz*., Credit Management, Risk Management, Treasury Management, and Accounts & Audit, IBA shortlisted NIBM as one of the training institutions for delivering these certification courses.

On September 30, 2017, NIBM launched the online certification courses, in all the above four areas. Subsequently, the Institute also launched certification course in Retail Credit Management in January 2018 and course for Credit Management for Small Finance Banks in October 2018. In response to requests from payments banks a new course on Banking Operations and Management for Payment Banks was launched on February 2019.

The online courses have been designed as blended mix of online and class room learning. The online component is based on the open source platform `Moodle' which provides the participants all the course material including practice quizzes to study at their own pace. The class room learning experience is provided through recorded video based sessions, which are also provided on the Moodle platform. An extensive system for evaluation, comprising of several stages of module tests, assignments and a final exam, has been set up for obtaining the certification by participants.

The online courses received enrollments of 865 participants during the financial year ending

March 31, 2021 leading to a total number of 7309 enrollments, including individual registrations and nominations from 105 public sector banks, private sector banks, foreign banks, small finance banks and financial institutions. A total of 4535 participants have completed the course.

Owing to Covid 19 pandemic and the ensuing lockdown, the final exams for the courses, which were conducted in physically proctored manner, were kept on hold since March 2020. This has led to a steep reduction in the number of enrollments to the course. The final exams has been resumed from November 2020. Due to continuing uncertainties regarding the pandemic, these exams are now held once in two months.

(a) List of Areas for Certification Courses

1. Credit Management
2. Retail Credit Management
3. Accounts and Audit
4. Risk Management
5. Credit Management for Small Finance Banks
6. Treasury Management
7. Banking Operations and Management

(b) Summary of Certifications Awarded

Course	*2018*	*2019*	*2020*	*2021 (upto March)*	*Grand Total*
Accounts and Audit	82	131	140	44	397
Banking Operations and Management for Payment Banks		5	1		6
Credit Management	970	1115	479	130	2694
Credit Management for Small Finance Banks		6	10	1	17
Retail Credit Management	293	19	90	40	442
Risk Management	174	209	168	86	637
Treasury Management	143	93	66	40	342
Grand Total	**1662**	**1578**	**954**	**341**	**4535**

Here the years taken are January - December

Total Enrollments as of August 31, 2021 = 8174

Academic Programme:
Post Graduate Diploma in Management
(Banking & Financial Services)
PGDM (B&FS)

(a) **PGDM Executive Council** (As on November 2020)

1. **Prof M S Sriram** – *Chairman*
   Chairperson
   Centre for Public Policy, IIM Bangalore
   and Distinguished Fellow, IDRBT
   Bannerghatta Main Road
   Opp to Apollo Hospitals, Bilekahalli
   Bengaluru 560 076

2. ***Director*** (Ex-officio) – *Vice Chairman*
   National Institute of Bank Management, Pune

3. **Dr T T Ram Mohan** – *Member*
   Professor
   Finance & Accounting Area
   Indian Institute of Management, Ahmedabad
   Vastrapur, Ahmedabad 380 015

4. **Dr M Jayadev** – *Member*
   Professor
   Finance & Accounting Area
   Chair, Centre for Capital Markets and Risk Management
   Indian Institute of Management Bangalore
   Bannerghatta Road
   Bangalore 560 076

5. **Shri Saugata Bhattacharya** – *Member*
   Chief Economist & Senior Vice President
   Axis Bank Limited
   'Axis House', C-2, Wadia International Centre
   Pandurang Budhkar Marg, Worli
   Mumbai 400 0256

6. **Dr P Saravanan** – *Member*
   Professor
   Finance and Accounting
   Indian Institute of Management Tiruchirappalli
   Pudukkottai Main Road
   Chinna Sooriyur Village
   Tiruchirappalli 620 024
   Tamil Nadu

7. **Dr A Kanagaraj** – *Member*
   Professor in Finance
   Xavier Institute of Management (XLRI)
   C. H. Area (East)
   Jamshedpur 831001, Jharkhand

8. **Shri S Srinivasa Rao** – *Member*
   Deputy Managing Director & Chief Risk Officer (DMD & CRO)
   State Bank of India
   Corporate Centre, State Bank Bhavan, Madame Cama Road
   Mumbai 400 021

9. **Dr Lekha Chakraborty** – *Member*
   Professor
   National Institute of Public Finance & Policy (NIPFP)
   18/2, Satsang Vihar Marg, Special Institutional Area (Near JNU)
   New Delhi 110067

10. **Dr K Shiva Reddy** – *Member*
    Assistant Professor
    Gokhale Institute of Politics and Economics (GIPE)
    Deccan Gymkhana
    Pune 411004

11. **Dr Arindam Bandyopadhyay** – *Member*
    Associate Professor and Associate Dean (Consultancy)
    Additional Charge as Principal & Dean-Education, PGDM and Associate Dean (Training)
    National Institute of Bank Management (NIBM)
    NIBM Post Office, Kondhwe Khurd
    Pune 411 048

12. **Dr M Manickaraj** – *Member Secretary*
    Associate Professor and Associate Dean (PGDM)

***(b)* Summary of PGDM Programme**

Introduction

The two-year PGDM (B&FS) is designed to be a contemporary, rigorous and innovative programme for management education in banking and finance. It provides a thorough grounding in foundational subjects, imparts advanced training on analytical skills, and builds a holistic perspective on the financial services' industry. It also equips the students with a keen appreciation of the business challenges in the financial services' industry and prepares them for coveted managerial roles. As a result, banks and financial institutions have always placed our students in key domains like credit appraisal and management, investment and treasury operations, trade finance, foreign exchange, risk management, internal audit, information technology, and customer relationship management.

Admission to PGDM (B&FS) 2020-22 and Induction

Applicants who had appeared for the Common Admission Test (CAT) 2019, XAT (20) and CMAT conducted by AICTE (2020), had applied for admission to PGDM (B&FS) 2020-22. On the basis of the performance in the CAT/XAT/CMAT, candidates were short-listed and called for Online Oral Commuication Test (CT) and Online Personal Interview (PI). Panels were formed for CT and PI and

all the candidates had to go through both the processes. The final selection of the candidates was based on multiple criteria such as the CAT/XAT/CMAT scores, PI scores, CT scores, academic achievements, work experience, and extra-curricular activities.

Induction Programme was held online for PGDM 2020-22 batch. This included briefing the students about the Institute, interaction with faculty from various area groups, alumni of PGDM, Incharge-Library, Doctors and admin staff of PGDM. Induction programme also comprises of defreezing sessions with fun games to introduce the new batch students with students of the senior batch.

Student Profile

The batch of PGDM 2020-22 consists of 114 graduates from open category, with some of them having an experience of 1-3 years' in different industries. Students admitted to the programme are from varied disciplines like arts, commerce, science and engineering. They demonstrate high levels of initiative and energy, capacity for hard work, strong task orientation, willingness to learn, propensity to teamwork, and a passion to excel.

Curriculum

The curriculum covers a broad range of topics related to management of banks and financial institutions. It is designed to progress from foundational inputs on finance, economics, operations, quantitative analysis, organizational behaviour and general management to core concepts in banking systems and products, asset and liability management, credit appraisal and management, risk management, treasury and investment management, international banking and forex management, bank regulation, leadership and strategic management. The students are also equipped with computing skills that are essential for managers in thefinancial services' industry.

The programme includes six terms of course work spread over two years, with a summer internship component at the end of the first year and a social development project which is done continuously by each student during the two-year period of the programme. In the fifth term the students undertake an Advanced Project in Banking and Finance.

Pedagogy

The pedagogy includes classroom lectures, case studies, individual and group assignments, simulation of business operations and field visits. A high teacher-student ratio of 1:10 enhances the scope of personal interactions. The Institute pursues a comprehensive approach to learning in the PGDM programme, based on:

- Interface with practitioners.
- Institutional and sponsored research studies.
- Faculty insights from research and consultancy.
- Institutional conferences and seminars on emerging issues in banking and finance.
- Rigorous projects on banking and finance.

Method of Instruction

The methods of instruction include classroom lectures, case studies, simulation of business operations through games, individual and group projects. The Institute believes in strong interaction with industry, and practitioners provide significant inputs for many courses such as forex dealing – bourse game participation.

Online Classes

The year was hit by the Covid-19 pandemic and the campus remained shut for the students. However, admissions, classes, exams, internship, etc were conducted online. The students were also enabled to complete their course work, internship and projects almost as in normal years.

E-Resources

After the onset of Covid-19 pandemic, students are given access to the Students Portal to enable download/access time table, reading material, attendance, fee receipt, etc. Students are also given access to the Digital Library Resources and Databases.

Guest Lectures

Dignitaries from the entire gamut of finance and banking industry are invited to address the students with their perspectives on contemporary topics and relevant banking and finance issues. These include top management executives and practitioners from the Reserve Bank of India, public and private sector banks, financial institutions and the corporate world. They form an integral source of learning for the students.

COLLOQUIUM 2020

- Smt Padmaja Chunduru, *MD and CEO,* Indian Bank
- Ms Aditi Deshpande, *Head of Risk, Capital Markets Group*, Aditya Birla Finance ltd.
- Mr Raghuvir Mukherji, *Chief Risk Officer*, IIFL Wealth & Asset Management
- Mr Firoz Anam, Chief Risk Officer, Credit Access Grameen
- Mr Arvind K Sharma, *Chief Risk Officer*, CSB Bank
- Mr Ankit Maheshwari, *Head of Finance*, SG Analytics
- Mr Venkatesh Bijoor, *Cofounder and Chief Strategy Officer*, Almus Risk Consulting
- Mr Subhashis Nath, *Senior VP and Enterprise Risk & Compliance*, Service Line Leader, Genpact
- Mr Saket Mehra, *Partner*, Risk- Grant Thornton
- Mr Sandeep Raghunath, *Head HR*, Early Salary Pvt Ltd.
- Mr Vishal Thakur, *Associate Vice President*, Human Resource- Tata Capital
- Mr Roli Singh, *Head HR* India - HRBP, ANSR
- Ms Apurva Luthiya, Chief Financial Officer, Old Bridge Capital Management Pvt Ltd.
- Mr Hitesh Arora, *Vice President*, Unifi Capital Pvt Ltd.
- Mr Geethy Panicker, *Senior Vice President and Head of Risk Business Management*, HSBC India
- Mr Arindam Mukherjee, *National Lead – Risk and Credit Policy*, Magma Fincorp Ltd.

ADHIKOSH 2021

- Dr Soumya Kanti Ghosh, Group Chief Economic Advisor, State Bank of India
- Mr Amit Khullar, GM & Head BFSI Risk and Compliance Domain, Wipro Limited
- Ms Vibha Gawde, Chief Audit Officer, Suryoday Small Finance Bank Ltd.
- Mr VedanarayananVedantham (SME & Startup Business Head,"Razorpay)"
- Mr Santanu Basu, Business Head - Mortgages (Retail&Institutuonal) and Construction Finance, Aditya Birla Finance
- Mr Gaurav Bhushan Sharma, Senior Vice President, Pine Labs
- Ms Nidhi Singh, AVP Growth Marketing, DBS Bank
- Mr V Rajagopal, Chief Asset Dealer , ICICI and Kotak Mahindra Bank
- Mr Sachindra Kumar Rai, Chief Compliance Officer, SBM Bank India
- Mr Rammohan Devarajan, SFO and Executive Director , JP Morgan
- Mr Satish Nair, Head of Treasury and Corporate Affairs, Vastu Housing Finance Corporation Ltd.

Vishleshan 2020

- Mr Vijay Singh Rathore, Founding Partner, Nucleus Advisors
- Mr Satyan Kumar, Head-Debt Advisory, L & T Financial Services
- Mr Arafat Ahmed, Credit Manager, Axis Bank
- Mr Vivek Mathur Director, Deloitte Consulting
- Mr Sameer Mathur, Senior Principal Strategy and Consulting, Accenture
- Mr A V Rama Rao, CRO, CANARA Bank
- Mr Ram Gopal, CEO, Barclays Bank India
- Mr Rahul Ratan, National Lead Risk, Bajaj Finserv
- Mr Prasad Salunke, National Head & Member – Board of Management Mercedes Financial
- Mr Sebstian Fernandez, CRO, HDFC Credila
- Mr Sai Chandrashekar, Head- Enterprise Risk Mgmt, Societe General Global Solution Centre
- Mr Vijayan Subramani, Board of Director, Suryasoft

Banking Summit 2020

- Dr K V Subramanian, Chief Economic Advisor, Government of India
- Shri M Rajeshwar Rao, Executive Director, RBI
- Shri Benjamin Frank, Group Head, HDFC Bank

- ❖ Shri Dhananjaya A Tambe, DMD and CIO, SBI
- ❖ Shri Nandkumar Saravade, CEO, ReBIT
- ❖ Shri Amit Khanna, Partner,PwC
- ❖ Shri G Padmanabhan, Senior Consultant, AZB
- ❖ Shri G Mahalingam, Whole Time Member, SEBI
- ❖ Dr Lekha Chakraborty, Professor, NIPFP.
- ❖ Dr G R Chintala, Chairman, NABARD
- ❖ Dr P M Mathew, Senior, Fellow and Director Institute of Small Enterprises and Development
- ❖ Dr Ashok Dalwai, CEO, NRAA Ministry of Agriculture GoI.

Placements

The challenging job market scenario because of Covid-19 pandemic NIBM continued the tradition of 100 per cent placement and all the students in the PGDM (2019-21) batch were placed.

Thirty Six organizations including banks, financial institutions, consulting firms and IT companies recruited from the campus. They are:

Accenture, Airtel Payments Bank, Aptiva Consultants, Auronova Consulting, Axis Bank, Bajaj Finserv, Care Risk Solutions, CCIL, Creditacces Gramin, CRISIL,CRIF Solutions Ltd, Deloitte India, Eaton, Edgeverve, Eduvanz Financing, Federal Bank, Fino Payments Bank, Godrej Housing Finance, HDFC Bank, ICRA Analytics,IDBI Bank,IDFC First Bank, IndusInd Bank, Jana Small Finance Bank, KPMG, Lentra.AI, LoanTap, Outsized, PNBGiltz, Protiviti, S&P Global, Shivalik Mercantile Cooperative Bank, Solytics Partners, Utkarsh Small Finance Bank, Wells Fargo, Yes Bank.

Students were recruited across all the major verticals and profiles, i.e. Senior Analyst, Consultant, Cost Control Team, Technology Risk and Data Management, Risk Analytics, Transfer Pricing, Budgeting and Planning, Risk Management, Risk Operations, Risk Analytics, Business Analyst, Sr Executive Officer, Analyst at GAC, Business Analyst RCC1 for Asia, Financial Risk -Consultant, Credit Underwriter, Credit Manager, Basal II Analyst-Credit and Market analyst, Risk Analyst-Treasury, Associate Credit Manager, Credit Underwriter-MSE, Risk Policy Manager -Gold Loans

Five Pre-Placement offers were received by students on the basis of their excellent performance during Internship

The highest ,Median and Average CTC per annum offered were Rs. 22 lakh, Rs. 9.67 lakh and 10.03 lakh respectively.

Sector wise Placements

Sr No	*Type of Organization*	*Placement (in percentage)*
1.	Banks	58.56
2.	Consulting Firms	14.14
3.	NBFC	14.14
4.	Rating Agencies	3.6
5.	Others	9.01

Initiatives by the PGDM Students

During the year 2020-21 many initiatives were taken by the PGDM students. A brief about the same is as under:

ADHIKOSH 2021 (INNOVATE | DIGITALIZE | REVIVE)

This year, the PGDM students of NIBM successfully organized the annual management fest, Adhikosh 3.0 on the 17th and 18th of April, completely in the online mode. The two-day extravaganza, sponsored by Punjab National Bank, Canara Bank, and Indian Bank, hosted nine exuberant competitions that provided platforms for students to display their prowess and management acumen in the fields of banking, finance, economy, and business.

This student-driven annual management fest of NIBM, which encapsulates the motto of "Innovate, Digitalize and Revive" is a concoction of various technical competitions, cultural events, and fun activities, that witnesses enthusiastic participation from leading Business Schools across India and hosts renowned personalities from the BFSI sector at its altar.

Colloquium 2020 (Understanding portfolio planning and financial consulting in times of COVID)

The Colloquium is the Annual Technical Fest conducted by the PGDM students of NIBM every year, which serves as a confluence for the best minds in the country, facilitating the exchange of ideas and display of prowess through various events. It is rightly said that 'the willingness to do creates the ability to do'. Treading on the same line, NIBM successfully organized Colloquium on the 29th and 30th of August 2020 in a completely online format owing to the Covid-19 pandemic. The theme adopted was 'Understanding portfolio planning and financial consulting in times of COVID' which aligns with the current economic and financial scenario of the country if not the world. The title sponsor for the event was Indian Bank and the co-sponsor was CSB Bank.

NIBM had the privilege to host Smt. Padmaja Chunduru, MD & CEO of Indian Bank as the Chief Guest for the event who kick-started the fest by enlightening the students regarding the role played and values exhibited by the Indian banking sector in these testing times.

The two-day knowledge-packed panel discussions among the industry experts and enthusiastic competitions that saw participation from India's leading B-schools, connected everyone on a great level of flow that totally assuaged the challenges of the virtual association.

KONSULT

The newly established Consulting Club of NIBM students aims to leverage the pre-existing synergy and equip students with the Skills, Connections, and Problem-Solving acumen required to thrive in the consulting world. The club is currently taking on challenges from B-School Student Bodies, NGOs, NBFCs, Fintechs, Start-Ups, Entrepreneurs, and even Banks.

VITTNIVESH

"VittNivesh- an Investment Club of NIBM" was founded by the PGDM Batch of 2019-21 and the club has expanded thereon with eight active verticals functioning under it. It is a dedicated student-driven asset management initiative with a fund that invests in various asset classes with the objective to bring in respectable returns. Currently, the team manages a portfolio of above INR 90,000 and is planning to grow further in upcoming months, a monthly factsheet is circulated for the investors to get a basic idea of holdings in the club's portfolio.

Through a number of initiatives such as social media posts, blogs, industry reports, and stock picks the club aims to inculcate financial discipline and investment acumen in the student community. For newbies in investing the club also organizes weekly virtual leagues through collaboration with Stockgro. The club has nearly 4,000 followers on its Linkedin page and is currently in collaboration with FrontPage.

The club also posts monthly newsletters related to financial topics wherein the members write articles on current topics, which is thereon shared with LinkedIn followers, faculties, and esteemed alumni. Instagram posts, Equity Report, Trading Tech, Stockgro Leagues, Trading Charts, Guest sessions, Monthly Duo, Weekly Closing Bell are some of the club's verticals.

VISHLESHAN

It is a leadership talk series organised by the students of the Entrepreneurship Cell of NIBM. This series covers speakers from different fields and backgrounds who share their journey and experience with the students. It gives them an opportunity to listen to esteemed personalities from the domain of Consulting, Risk Management, Fintech, etc. and learn from their experiences.

The series has successfully hosted some very prominent speakers like Mr Ram Gopal, CEO, Barclays Bank India, Mr Sameer Mathur-Accenture, Mr Ashish Garg-American Express, Mr Manish Kumar-KvedX, and likes of. The valuable knowledge imparted to students in these sessions help them grow and utilize it in their future endeavours.

VITTARTH

Vittarth is an initiative by the PGDM students 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.

Vittarth has the following five verticals

(i) ArthaNomics covers issues and policies impacting the Indian and Global economies.

(ii) Banking Brief covers major trends and happenings of the banking sector.

(iii) Industry Analysis encompasses the comprehensive analysis of different industries.

(iv) Stock Pick selects one equity stock and analyses its potential in the long run.

(v) Weekly Wrap-up is the weekly roundup covering the major happenings of the week in economy, banking and markets with crisp news bytes.

Apart from the regular publishing activities, the club executed some miscellaneous tasks as follows:

Decrypter La Finance: It is a virtual event that garnered participation from students of prestigious colleges across the country. The team looks forward to continue organizing this event. This event had multiple rounds like quiz and presentation submission.

Live Projects: The club in collaboration with Vittnivesh- the Investment club of NIBM and Konsult-The Consulting club of NIBM conducted live projects in the domain of credit risk, market risk, Asset Liability and Liquidity Management and Financial Modelling and received an overwhelming response from the participants.

The club also increased its followership on LinkedIn to 6000+ members. Many students from colleges across the country and professionals like CFAs have shown interest to publish the articles along with Vittarth.

NIBM VISTA – A Newsletter by PGDM Students

Vista is the quarterly e-newsletter of NIBM students. It captures the essence and ethos of the student activities and initiatives by taking the shape of various verticals that showcase students' creative oeuvre and their insights and opinions on banking and the economy, the newsletter also gives a platform for the alumni and industry experts to put forth their views.

Major Events and New Initiatives

(a) National Banking Summit 2020

The highlight of the year was the virtual National Banking Summit, between the 9th and 10th of October, on **"Innovative Strategies for Banking Sector Resurgence"**. The Keynote Address was delivered by Dr K V Subramanian, Chief Economic Advisor, Government of India. The Summit was divided into four sequential tracks: *(i)* Risk Management *(ii)* International Banking and Financial Markets *(iii)* Tech-Based Innovations and *(iv)* Rural and MSME Finance. The distinguished speakers included Shri M Rajeshwar Rao (Deputy Governor, Reserve Bank of India), Shri Benjamin Frank (Group Head, Wholesale Credit, HDFC Bank), Shri Srinivas Rao (DMD and CRO, SBI), Shri G Padmanabhan (former Executive Director, Reserve Bank of India), Shri G Mahalingam (Whole-time Member SEBI and Former xecutive Director, Reserve Bank of India), Smt Lekha Chakraborty, Professor, NIPFP), Shri Dhananjay Tambe (DMD and CTO, SBI), Shri. Nanadkumar Sarwade (CEO, REBIT), Shri. Amit Khanna (Partner, PwC), Shri G R Chintala (Chairman, NABARD), Dr P M Mathew (Director, ISED) and Dr Ashok Dalwai (CEO, NRAA). The event was hosted on CISCO Webex. More than 1400 participants from India and abroad attended the programme. Prof Sanjay Basu, coordinated the Summit for NIBM.

Indian Banking and Finance Outlook 2020: The first issue of the Indian Banking and Finance Outlook was released on the occasion of the National Banking Summit. The goal of the publication was to share the analysis and insights, by NIBM faculty members, on issues of topical interest in India and abroad.

(b) HR Webinar: Focus on New Dimensions of Employee Value Proposition

The Conference of HR Heads of banks and financial institutions is one of the important events organised by NIBM periodically. In view of the current pandemic situation, this year, in place of the Conference, a Webinar was organised by NIBM on December 18, 2020.

Keeping in view the contemporary HR challenges, the proposed Webinar, among other aspects, focused on Employee Value Proposition (EVP), its effective promotion, the COVID-induced impact on the banks and financial institutions in the context of availability and movement of human resources and the role of HR Heads in ensuring business continuity, and competency based promotions and placement.

The objectives of the Webinar was to provide a platform to HR Heads of banks to discuss and deliberate on the current HR challenges in the banking industry and how these could be addressed and overcome.

The topics discussed were: *(i)* Employee Value Proposition: An Emerging Dimensions of HR, *(ii)* Challenges faced in respect of workforce health, availability, and its movement to workplace, *(iii)* Competency based promotions and placements, and *(iv)* Online Training: It's implications: An interaction with members of faculty of NIBM to discuss regarding online training programme calendar.

The speakers at the Webinar were, Shri Challa Sreenivasulu Setty, Managing Director, State Bank of India, Shri Vivek Deep, Executive Director, Reserve Bank of India, and Shri C V R Rajendran, Managing Director & Chief Executive Officer, CSB Bank.

The Webinar was participative in nature. It involved active interactions, discussions and experience sharing with the industry experts and academicians. The total 57 delegates from banks and financial institutions participated in the Webinar.

The Webinar began at 2.00 pm on December 18, 2020 and concluded by 6.00 pm. Dr Shomi Srivastava, coordinated the Webinar for NIBM.

Research Projects and Consultancy Projects

Research Projects Completed

I. Finance

1. Development of Scorecard for Identification of Frauds in banks in India
– Dr Smita Roy Trivedi (Coordinator), Dr Dipali Krishnakumar & Dr Richa Verma Bajaj

The Project was undertaken as part of the 'RBI Scholarship Scheme for Faculty Members of Academic Institutions 2020.

The economic literature shows that while comprehensive set of Early Warning Signals (EWS) are helpful for early detection of frauds, all signals may not be equally important. To help decision makers and regulators allocate scarce monitoring resources, we developed a methodology for ranking and scoring of the EWS. Using, Natural Language Processing tools to analyse more than 600 cases of fraud, we developed a ranking and scoring of the EWS in terms of the frequency of their occurrences. Further, we used categorical logistic regression to analyse the relation between presence of certain EWS and the magnitude of fraud.

Research Projects in Progress

I. Finance

1. Corporate Finance in India: An Overview – *Dr Elizabeth James*

Corporate Finance is the study of decisions made by the firms relating to resource allocation (investment decision), those covering the financing of these investments (the capital structure decision) and those determining how much cash gets invested and taken out of the business (dividend decision) .The modern world began on a freezing New Year's eve in 1600, when Elizabeth – 1 granted a company of 218 merchants a monopoly of trade to the east of the Cape of Good Hope. This report tracks the evolution from that year on the basis of available secondary data and analyses the patterns of investment, financing and dividend activities of corporation. Due to lack of required data the course or the scope of the study has been broadened to include the role of institutions and organisations and the markets in the development of Corporate Finance.

The report captures the decadal changes, that had an impact on the Investment, Financing and Dividend decisions. The report will be completed by the calendar year of 2021.

2. Demand for Bank Short-Term Credit from Indian Manufacturing Sector – A Panel Data Analysis *– Dr G Nagaraju*

While credit is the main mainstay activity of banks, short-term credit has been a very significant part within that. In India, short-term credit roughly constitutes 50 per cent of the loan book of the banking sector. Mostly of the short-term constitutes is in the form of *(a)* cash credit, (b) demand loans, *(c)* export credit, *(d)* and inland bills discounting. These products generally are used by corporates as source of working capital funds. The demand for short-term credit, is therefore, closely related to the

behaviour of the working capital needs, which is affected by many factors such as the economic cycle, efficiency in the working capital utilization and so on. The current study tries to explain the demand for short-term bank credit in terms of the working capital and other related variables.

The study focuses on the short-term credit demand by the manufacturing sector in India. The demand for short-term bank credit of a typical manufacturing entity is specified as a function of *(a)* sales (revenue), *(b)* gross working capital days, *(c)* creditor days, *(d)* other sources of working capital (such as internal sources and CPs). The analytical model used in the current study specifies the demand function accordingly and estimates the model using panel data regression method. The study sources its data from corporate data base of CMIE-Prowess. The period for analysis was selected as 2001-02 to 2014-15. Data of about 300 firms with sales more than Rs. 50 crores per year, was collected and used for this purpose.

The tentative results suggest a strong correlation between working gross working capital days and the demand for short-term credit. It is also been observed that manufacturing sector is generally becoming more efficient in terms of working capital as there has been reduction in the net working capital days. Correlating with this, there is a reduction in the demand for short-term bank credit. The elasticity between net working capital days and the short-term bank credit is observed to be positive and less than one. The study is throwing further interesting results, the full analysis of which will be done by the end of this academic year.

III. Strategic Planning, Management and Control

3. Understanding Bank – MSME Relationships – Dr Sarita Bhatnagar

Micro Small and Medium Enterprises clients represent a unique as well as important business segment for banks. Policy interventions by the Reserve Bank of India and development of an encouraging ecosystem by Government of India indicate the need for banks to focus more attention to MSME portfolio thereby contributing the growth of economy and providing equitable development opportunities . The study aims at understanding the Service and Relationship dimensions of Bank MSME Relationships. The Project will be completed in March 2022.

Consultancy Projects

The National Institute of Bank Management provides valued services to banking and financial sector for addressing various emerging and challenging issues in their day to day functioning. Currently the focus of the consulting activities is more on domain related areas like: Risk Management, HR functions, Manpower Planning, Audit Function, and Organization restructuring. The institute has successfully completed many important consultancy assignments in the risk management/HR/Strategy domain. The institute generally plays a facilitating role in providing independent consultancy support to the banks/FIs.

A. Consultancy Projects Completed

Exim Bank

1. ECL Based Provisioning under Ind AS 109 for Exim Bank
– Dr Tasneem Chherawala (Coordinator), Dr Arindam Bandyopadhyay, & Shri Vidyadhar Kulkarni

The Basel Committee on Banking Supervision (BCBS) has advocated for a high quality implementation of IFRS9 by banks, which will improve the linkage between the economics of risk and capital management with the financial accounting of provisions. India has adopted Indian Accounting Standards (Ind AS) that are based on and substantially converged with International Financial Reporting Standards (IFRS).The new international financial reporting standard requires banks and FI to internally estimate the key elements of their credit risk related losses, *viz.,* Probability of Default (PD), Loss Given Default (LGD) and exposure at default (EAD) and thereby derive more risk sensitive measures for expected credit loss. The major purpose of this assignment was to make a smooth transition to Ind AS, as and when it becomes imperative. It will also provide the Bank with estimates of the ECL Provisions applicable to various credit portfolios, enabling it to analyze the impact *vis-à-vis* the current provisioning norms on an on-going basis.

An extensive review and analysis of the Bank's data, processes, systems and models for risk management has been done by NIBM in this assignment. This exercise has encompassed substantial quantitative analysis, supported by qualitative assessment, required for developing the appropriate credit risk models for Probability of Default (PD), Loss Given Default (LGD), Exposure at Default (EAD), staging of credit assets and estimation of 12-Month and Lifetime ECL as per the Ind AS 109 guidance, global best practices, and in line with regulatory expectations of RBI. The institute has provided the Bank with estimates of the ECL Provisions applicable to various credit portfolios, enabling it to analyze the impact *vis-à-vis* the current provisioning norms on an on-going basis. The entire project objective was to pave the way for the Bank to make a smooth transition to Ind AS, as and when it becomes imperative.

The report was presented to the top management of EXIM Bank.

The National Credit Guarantee Trustee Company (NCGTC)

2. *Impact Assessment Survey of Emergency Credit Line Guarantee Scheme (ECLGs) for NCGTC*

– Prof Sanjay Basu (Coordinator), Dr M Manickaraj, Dr Tasneem Chherawala, & Dr Gargi Sanati

The Emergency Credit Line Guarantee Scheme (ECLGS) was launched by the Government of India to help the MSMEs and other business enterprises with a Rs. 3 lakh crore corpus. The scheme was launched as part of Atmanirbhar Bharat package in the wake of the Covid-19 pandemic. The National Credit Guarantee Trustee Company (NCGTC), provides 100 per cent loan guarantee under the scheme. The survey has assessed the impact of the support to the MSMEs through ECLGS. The study is based on both primary as well as secondary data. It assesses the impact of the guarantee scheme on liquidity position, ease of getting loan, bans' perspective, demand and growth scenario and ability to sustain the crises for longer duration.

The survey of 1,722 firms reveals that ECLGS was helpful in easing Covid-19 triggered liquidity issues for business. The ECLGS has reduced borrowing costs for all firms. It is perceived primarily as a tool for immediate liquidity support, up to three months, rather than business growth. The worst affected zones feel that a loan would benefit them more. The majority of the eligible customers of banks and NBFCs (60 per cent - 90 per cent) have utilized ECLGS. It is easy to obtain from the banks and NBFCs. Hence, it has become quite popular. Econometric analysis suggests that an increase in the percentage of disbursement will not only enhance business volumes for all borrowers, but also be most effective for the smallest firms and the worst affected during the lockdown. Lenders feel that ECLGS will improve their credit offtake as well. The key findings of the study have major implications for regulators as well for policy makers.

The final report was submitted in September 2020. It was released in public by the honourable Finance Minister, Madam Nirmala Sitharaman.

Financial Express Article Link:

https://www.financialexpress.com/industry/sme/msme-fin-eclgs-micro-firms-get-maximum-loans-from-banks-under-credit-guarantee-scheme-medium-firms-bypassed/2095218/

Canara Bank

3. *Preparation of Individual Development Plan for Executives of Canara Bank*

– Dr Shomi Srivastava (Coordinator), Dr Sarita Bhatnagar, & Industry Experts

NIBM has conducted the captioned project to assess competency of the bank executives and provide development plan. The institute has provided services for creation of IDPs for 7 CGMs, 44 GMs and 117 DGMs through online mode. As an advisory service, the team has analyzed their service record and annual appraisal data and prepared a master list for IDPs analysis and finalized dash-board sheet for each candidate.

EXIM Bank

4. ***Third Party Audit Report under RTI Act 2005 for Exim Bank.***
   – Dr Shomi Srivastava (Coordinator), Dr S V Kuvulekar, ex- Faculty, NIBM & Dr Manoj Kulkarni, Faculty, RTI, YASHADA

The objective of this audit was to make a through assessment of voluntary disclosures by EXIM Bank, which is a public authority and give recommendations for improving the transparency in this process. The audit helped to highlight and see that the current records published through website of the EXIM Bank were proper and met expectations. It also assessed the role of Public Information Officer, Assistant Public Information Officer, and First Appellate Authority. The project was conducted during year 2020-21. Report of the project is submitted to the Bank in June 2020.

B. Consultancy Projects in Progress

1. ***Developing Inclusive Agri-Commodity Derivative Market in India: Exploring the Business Opportunities and Risk Management for Producers and Banks***
   – Dr Naveen Kumar (Coordinator), Prof Anjan Roy, Dr Manickaraja, Dr Kedar nath Mukherjee, & Dr Rakesh Gupta

The study objective is to examine the factors that facilitate or constrain the adoption of put option by producers or growers for efficient price discovery and risk management in agri-commodity markets. The aim is to develop the agent service model for participation of banks in agri-commodity exchanges (futures and options) to facilitate the mitigation of risk in the agri lending exposures. The study adopts an explorative and descriptive research design with the help of both qualitative and quantitative data. An extensive number of stakeholder groups and experts will be referred to parameterize the study. Cases of farmers and FPCs participation in agri-commodity derivatives market and banks functioning as agents in the market will be studied extensively. Both primary as well as secondary data on put option will be obtained from NCDEX, banks and farmers/FPCs during the analysis. The model specification will be developed to determine the likely correlations and causations. An online workshop for bank and financial institutions has been planned for effective dissemination of the key findings of the study.

2. ***Impact Assessment Study of Extended Partial Credit Guarantee Scheme (EPCGS)***
   – Prof Sanjay Basu (Coordinator), Dr M Manickaraj, Dr Tasneem Chherawala & Dr Alka Vaidya

Partial Credit Guarantee Scheme (PCGS) was announced by Government of India in Union Budget 2019-20 as a key measure to address temporary liquidity or cash flow mismatches of otherwise solvent NBFCs/HFCs/MFIs without having to resort to distress sale of their assets for meeting their commitments. The assignment has been given by the SIDBI. The study will provide independent impact assessment of EPCGS for purchase of pooled assets/bonds and CPs of NBFCs, HFCs and MFIs by public sector banks in terms of infusion of institutional capital, impact of the scheme on liquidity position, flow of credit through NBFCs/HFCs and impact on business growth, profitability and business sustainability.

Canara Bank

3. *External Validation of Canara Bank's Internally Developed Models*

– Dr Tasneem Chherawala (Coordinator), Dr Dipali Krishnakumar, Dr Richa Verma Bajaj, Dr Sanjay Basu, & Shri N K Singhal (External Industry Expert)

RBI guidelines on Internal Rating based approach requires banks to have a robust Internal Rating Model and has stipulated guidelines in this regard. Accordingly Bank has developed internal rating models for credit risk assessment basing on our rating experience for the past decade and has developed Canara Internal Rating Model (CIRM), Manual Model & Small Value Model. NIBM team has done extensive validation exercise (both qualitative as well as quantitative) of internally developed PD, LGD and EAD models including the rating models (CIRM) of the bank.

Publications

(a) Journals Published by NIBM

(i) Prajnan: Journal of Social and Management Sciences

PRAJNAN is a quarterly double blind refereed journal in the area of social and management sciences with a special reference to banking and finance. It has completed 48 years of service in disseminating new ideas and original research based work in various areas of social sciences. The journal is listed and abstracted in EBSCO, ProQuest global electronic database for wider circulation. PRAJNAN is indexed in UGC Care Approved list. It is also linked to Google Scholar and Indian Citation Index (ICI).

The journal contains ISSN no. 0970-8448. It is registered with the Registrar of Newspapers for India under no. 20878/71.

Vol. XLIX (Nos. 1-4, 2020-21) of PRAJNAN contains 14 research articles, one brief article, and 8 book reviews.

Details of Volume XLIX (Nos. 1-4) of Prajnan

Issues	*Papers*	*Book Reviews*
April-June 2020	4	1
July-September 2020	4	3
October-December 2020	4	2
January-March 2021	3	2
	15	8

The published papers contain full research based works on various subject categories that have relevance in macroeconomic policy, stock market, human resource management and management of banking operations.

Many insightful research based papers, informative brief articles on contemporary issues as well as book reviews were published during the financial year 2020-21. The peer reviewed research papers cover interesting issues like examining the determinants of vertical intra industry trade in India by Shakshi Agarwal and Debashis Chakraborty; Testing the presence and efficacy of the bank lending channel in India by Sanukta Sarkar. Paper by Divya Rangan and Lekha Chakraborty on Covid19-Global Diagnosis and Future Policy Perspective highlights the significance of dual crisis about health risk along with a macroeconomic crisis and suggested remedial measures for economic revival. The article on Cooperative Banks and Deposit Insurance by Manas Ranjan Das provides insightful discussions on importance of deposit insurance in India particularly with reference to cooperative banking system. The journal has published review of book titled 'Good Economics for Hard Times' authored by Noble laureate professors Dr Abhijit V Banerjee and Dr Esther Duflo. The review of book authored by Dr Kaushik Basu on 'An Economist's Miscellany: From the Groves of Academe to the Slopes of Raisina Hill' was written by Prof Sanjay Basu.

PRAJNAN was published under the editorship of Dr Arindam Bandyopadhyay with editorial support from Dr Dipali Krishnakumar and Dr Kedar nath Mukherjee.

The journal has an in-house production team. It was printed and published by Dr Arindam Bandyopadhyay, Editor, National Institute of Bank Management, NIBM, Pune.

(ii) Vinimaya

Vinimaya is a practitioner oriented journal that aims at leading the discourse among academicians, business executives and thought leaders with reference to the banking and financial services industry. The journal aims at enriching its readers with ideas that can be put into practice, sharing creative approaches for solving industry-related issues, and helping readers make sense of the rapid changes in the industry landscape. Vinimaya aims at providing a platform for convergence of diverse viewpoint related to Banking and Financial Services industry from eminent researchers, academicians, present and former practitioners in Banking and financial services.

The articles published in Vinimaya are based on contemporary issues facing the banking industry and the contents are designed to provide insights into matters of concern for the bankers' community. Four issues were published between April 2020 and March 2021. Several eminent personalities from the field of banking and finance contributed their articles to Vinimaya during this period. In total, 17 articles were published during the year. Some of the noteworthy articles published during this period include:

- Change Management in Public Sector Banks - An Agenda for Leaders by Shri Kishor Kharat
- Managing Problem Loans by Dr K Srinivasa Rao
- Peer to Peer Lending in India under COVID-19 Scenario by Dr V S Kaveri and Shri Deepak Narang
- Logical Framework Approach to Study and Implement Asset Liability Risk Management System in Select Rural Cooperative Banks in Uttar Pradesh by Shri Prabhat Keshava

The issues published in 2020-21 was under the editorship of Dr Kaushik Mukerjee with Dr Jiji Mathew and Dr Sarita Bhatnagar as editorial team members.

(b) Books, Papers/Articles Published in Journals and Magazines

(i) Books

1. **Smita Roy Trivedi (2020),** "Effective Trading in Financial Markets Using Technical Analysis" **L**ink: https://www.routledge.com/Effective-Trading-in-Financial-Markets-Using-Technical-Analysis/Trivedi-Kyal/p/book/9780367313555

This book provides the following comprehensive guide to effective trading in the financial markets through the application of technical analysis:

- Presenting in-depth coverage of technical analysis tools (including trade set-ups) as well as backtesting and algorithmic trading
- Discussing advanced concepts such as Elliott Waves, time cycles and momentum, volume, and volatility indicators from the perspective of the global markets and especially India
- Blending practical insights and research updates for professional trading, investments, and financial market analyses

- ❑ Including detailed examples, case studies, comparisons, figures, and illustrations from different asset classes and markets in simple language

The book will be essential for scholars and researchers of finance, economics and management studies, as well as professional traders and dealers in financial institutions (including banks) and corporates, fund managers, investors, and anyone interested in financial markets. The book is endorsed by stalwarts including Robert R. Prechter, (Elliott Wave theorist, author and co-author of 14 books, including Elliott Wave Principle, and Conquer the Crash [New York Times best seller, 2002]), Ernest P Chan (author of Quantitative Trading, Algorithmic Trading: Winning Strategies and Their Rationale, and Machine Trading: Deploying Computer Algorithms to Conquer the Markets), G. Mahalingam, (whole time member, Securities and Exchange Board of India) and Lukas Menkhoff (Head of department, International Economics, DIW Berlin, the German Institute for Economic Research), Mark Galasiewski (chief equity analyst for Asia and Emerging Markets, Elliott Wave International)

2. **Kedar nath Mukherjee (2020)**, "Demystifying Fixed Income Analytics: A Practical Guide", Published by Routledge, Taylor and Francis Group, UK. [Publisher Ranking: A, by American Political Science Association (APSA)]. URL: https://www.routledge.com/Demystifying-Fixed-Income-Analytics-A-Practical-Guide/Mukherjee/p/book/9780367514792

This book discusses important aspects of fixed income securities in emerging economies. Key features of the book includes: *(i)* Clarifies all conceptual and analytical aspects of fixed income securities and bonds, and covers important interest rate and credit derivative instruments in a simple and practical way; *(ii)* Examines topics such as classifications of fixed income instruments, related risk-return measures, yield curve and term structure of interest rates, interest rate derivatives (forwards, futures and swaps), credit derivatives (credit default swaps), and trading strategies and risk management; *(iii)* Provides step-by-step explanation of fixed income products by including real-life examples, scenarios and cases, especially in the context of emerging markets; *(iv)* Presents consistent reference of actual market practices to make the chapters practice oriented while maintaining a lucid style complemented by adequate reading inputs and clear learning outcomes.

3. **E-book, Naveen Kumar K, Sarita Bhatnagar & M Manickaraj (2021)**, "Lifelong Learning for Inclusive Sustainable Development: Study of Mann Deshi Bank and Mann Deshi Foundation", Published by National Institute of Bank Management, Pune, India.

(b) Published Papers and Articles

1. **Smita Roy Trivedi (2020)**, "The Janus View: Do Market Participants Looking into the Past Impact Foreign Exchange Volatility?", *International Journal of Finance and Economics*, Wiley, Published online: 08 December 2020 (Australian Business Deans Council [ABDC] 'B' journal). Link: https://onlinelibrary.wiley.com/doi/10.1002/ijfe.2355

Do market participants look into the past whilst framing the trading decisions today? Microstructure theory shows that participants increase bid-ask spreads in response to macroeconomic news to account for asymmetric information and inventory costs. However, the role of perceptions or biases of the market participants in influencing the bid-ask spread has been largely overlooked. This paper incorporates the role of 'Recurrence bias' in influencing trading decisions and therefore market volatility. Empirically, the model is tested using high-frequency exchange rate data and time-stamped news data on Indian rupee, which has seen sharp volatility in the period under study. Logit and GARCH analysis shows that volatility is positively linked to 'Recurrence Bias', which arises from the 'availability of mental models' to traders, created by past response of exchange rate to unexpected component of news.

2. **Smita Roy Trivedi (2020)**, "Technical Analysis using Heiken Ashi Stochastic: To Catch a Trend, use a HASTOC", *International Journal of Finance & Economics,* Wiley, Published online: 21 August 2020 (Australian Business Deans Council [ABDC] 'B' journal)
   Link: https://onlinelibrary.wiley.com/doi/abs/10.1002/ijfe.2245

The study develops a new technical analysis indicator, HASTOC, which reflects in a single number the likelihood of trend generation and momentum in the market. The indicator is developed using the basic characteristics of the Japanese Heiken Ashi (HA) candles. We backtest strategies using HA and HASTOC for three currencies, one index and one stock for three major time frames in each market and find that the strategies give consistent positive returns for select time frames and markets. The contribution of this study extends to the practical trading scenario and literature on technical analysis.

3. **Smita Roy Trivedi (2020)**, "Political Stability and the Effectiveness of Currency Based Macro Prudential Measures", *Asia Pacific Financial Markets*, 28, 319-332 (Australian Business Deans Council (ABDC) 'C' journal)
   Link: https://link.springer.com/article/10.1007/s10690-020-09323-3

The use of multiple currency based macroprudential tools by Reserve Bank of India, India's central bank, has helped create resilience in the economy, especially during financial turmoil. However, in a democratic set-up like India, the analysis of capital based macroprudential reforms needs to incorporate the political stability, as there is increasing evidence that macroprudential policy effectiveness is closely linked to political conditions. This study incorporates the role of political stability is understanding the effectiveness of currency based macroprudential policies, by using the years of election as a proxy for political uncertainty. I develop an index of capital based macroprudential policies (CMPP) using the notifications on capital flows and risk management guidelines on foreign exchange exposures from Reserve Bank of India. Using a GARCH model, the impact of CMPP on the net capital inflows is analyzed for the period from January, 1997 to March, 2018. I find that while the presence of CMPP leads to a fall in capital flow volatility, such policies in the years of election are ineffective in curbing capital flow volatility. The paper adds to the increasing evidence coming in recent years of the link between political cycles, interest groups and macroprudential policies.

4. **Roy Trivedi, Smita (2021),** "'Manna from Heaven': Does Central Bank Intervention Make Technical Analysis Profitable?", *European Journal of Economics and Economic Policies: Intervention (EJEEP)*, Elgar online, 18(1), 11-28 (Australian Business Deans Council [ABDC] 'C' journal).

   Link: https://www.elgaronline.com/view/journals/ejeep/18-1/ejeep.2021.01.02.xml

Profitability of technical-analysis strategies has been explained with reference to central-bank intervention in markets (Neely 1998; LeBaron 1999; Saacke 2002). I argue that central-bank intervention is a market shock which leads to a generation of trends, making technical analysis profitable. Looking at empirical evidence from the Indian foreign-exchange market, I find returns calculated for the entire period are consistently and substantially higher than when intervention periods are removed. Thirteen out of the 15 strategies demonstrate higher returns with intervention periods included, compared to without intervention periods. The Kolmogorov-Smirnov sample tests show statistically significant differences in the returns between the entire period and the without-intervention period for four strategies, which is confirmed by bootstrap estimation. The paper contributes first by including actual trading strategies in the empirical testing of profitability of technical analysis and second by emphasizing the efficacy of technical analysis rather than the action of the central bank itself in explaining profitability, in a departure from the existing literature.

5. **Naveen Kumar K & Prosun Chatterjee (2020),** "Quantification of Regulatory Capital for Management of Operational Risk in Banks: Study from an Emerging Market Economy", *Journal of Operational Risk*, Vol. 15, No. 3, pp. 97-121, May 12, 2020, DOI: 10.21314/JOP.2020.247. ABDC listed C Category Journal.

6. **Richa Verma Bajaj, Gargi Sanati & Chetan Lodha (2021)**, "Impact Assessment of NPA and Rate of Recovery: Are Private Sector Banks better off", Online published in January 2021 and scheduled to publish in GBR Volume 25, Issue 3 (June 2024).

7. **Kaushik Mukerjee (2020)**, "Impact of Self-Service Technologies in Retail Banking on Cross-Buying and Word-of-Mouth", *International Journal of Retail & Distribution Management*, Vol. 48 No. 5, pp. 485-500. https://doi.org/10.1108/IJRDM-08-2019-0261. The journal is in A category as per ABDC 2019 listing.

8. **Rakesh Gupta (2020),** "Compliance Functions In Banks "' published by *Indian Banker – A monthly Journal of IBA* (Indian Banking Association) Mumbai in March 2020 issue.

Compliance is essentially doing business as per regulations and as per well-established ethical business practices and rules. To comply is to adhere with Rules and Regulation which are beneficial to the banking institution.

Across the globe, it is an accepted fact that compliance is an area that warrants considerable attention. Since global financial crisis first broke in 2008, extending its impact across the world, the international standard setters, enhanced reorient financial sector regulations to ensure the sector's resilience in the face of present and future problems.

Regulators, supervisors and international standards setters have become cognizant to the fact that merely enacting rules and regulations is a futile exercise unless these are complied with letter and spirit, by the regulated entity.

Globalisation and interconnectivity of markets resulted in significant increase in regulatory oversight in the wake of global financial crisis. A need was felt by Central banks of all the countries to come together and think in terms of common approach to risk and regulations, standardisation of norms and disclosure. The Basel Committee on Banking Supervision in its guidelines specifies the responsibilities of the bank's board of directors and senior management through ten principles.

Today, there is definite focus on better and even ethical Governance and greater compliances. The tone from top would set the pace for sound compliance culture that values honesty in the organisation which can override profit motives and business target considerations. Sound compliance function create value for organisation strengthening public confidence, preserving and enhancing its reputation and maintaining the integrity of its business and management.

(c) Papers presented by NIBM faculty in Conferences and Seminars

1. **Richa Verma Bajaj & Dipali Krishnakumar**, "Overhang of NPA problem: A Survey Based Approach", 11th Annual International Research Conference, SIMSARC'21, Pune, India, December 21-23, 2020. Received Best Paper Award under Faculty Category.

2. **Richa Verma Bajaj,** "Credit Risk Capital Charge Estimation for Public Sector and Private Sector Banks in India", Two days National Conference on Contemporary Issues in Banking, Insurance & Financial Services Sector, organized by Institute of Management Studies, Kurukshetra University, Kurukshetra, March 26-27, 2021.

3. **Dipali Krishnakumar**, "Short-term and Long-Term Market Reaction to M&A: Evidence from India", International Annual Conference, Southern Finance Association, March 18-19 2021.

4. **Dipali Krishnakumar**, "Oh No, the Books are Cooked! : A Case on Accounting Manipulation", International Conference, North American Case Research Association, October 8-10, 2020.

Collaboration and Association with Other Organizations

A. Government of India, Ministry of Science and Technology, Department of Scientific and Industrial Research, New Delhi, has accorded recognition to NIBM under the scheme on Recognition of Scientific and Industrial Research Organizations (SIROs) for the period April 2021 to March 2024.

B. University of Pune has accorded recognition to NIBM as an approved Centre for Post-Graduate Research in Commerce and Management.

C. NIBM Conducted Programmes/Seminars in Collaboration with/Support from Following Organizations

1. Centre for International Cooperation and Training in Agricultural Banking (CICTAB), Pune.
2. KPMG

D. International Programmes Sponsored by the Ministry of External Affairs, Government of India

NIBM conducted one programme sponsored by the Ministry of External Affairs under the Government of India fellowship for Indian Technical and Economic Cooperation Programme (ITEC).

1. Online International Training Programme on Financial Inclusion and Development
   March 23-27, 2021
   – Dr Naveen Kumar K

E. NIBM was a Member of the Following Organizations

1. Association of Indian Management Schools (AIMS).*
2. Centre for Telecommunication Management and Studies (CTMS).*
3. Indian Association of Social Sciences Institutions (IASSI).*
4. Indian Institute of Banking and Finance (IIBF).*
5. Pune International Centre.*
6. Centre for International Cooperation and Training in Agricultural Banking (CICTAB).
7. Computer Society of India (CSI).
8. British Library.
9. Mahratta Chamber of Commerce Industries & Agriculture

F. Director, NIBM, was a Member of the following Governing Boards/Councils of Organizations

1. Member, Governing Board, Institute of Banking Personnel Selection (IBPS).
2. Member, Governing Council, Indian Institute of Banking & Finance (IIBF).
3. Member, Pension Advisory Committee, Pension Fund Regulatory and Development Authority (PFRDA).
4. Member, Subscriber's Education and Protection Fund (SEPF) Committee, Pension Fund Regulatory and Development Authority (PFRDA).
5. Chairperson of Committee for Provisioning of Non-Performing Assets (NPA), Pension Fund Regulatory and Development Authority (PFRDA).

* Life Member

G. NIBM Faculty were associated with the following Organizations

1 ***Dr G Nagaraju*****:** *(a)* Lifetime Member of The Econometric Society of India, *(b)* Ph.D., Guide, Savitribai Phule Pune University, Pune in the area of Financial Management, Department of Management.

2. ***Dr Arindam Bandyopadhyay:*** *(a)* Editor, PRAJNAN-Journal of Social & Management Sciences, *(b)* Ph.D., Guide, Savitribai Phule Pune University, Pune in the area of Organization Management Since, *(c)* Referee of Journals: European Journal of Operational Research (EJOR), IIMB Management Review, Economic Systems, Elsevier; Emerging Market Finance and Trade, Financial Innovation, Springer; Inder Science Journal, *(d)* Member of Editorial Board of International Journal of Research & Methodology in Social Sciences (IJRMSS).

3. ***Dr Kedar nath Mukherjee:*** *(a)* Ph.D., Guide, Savitribai Phule Pune University, Pune, *(b)* Member, Editorial Committee of NIBM In-house Journal PRAJNAN, *(c)* Referee of Journals: IIMB Management Review (Elsevier), Asia Pacific Financial Markets (Springer), International Journal of Emerging Markets (Emerald), Studies in Economics and Finance (Emerald), Indian Journal of Corporate Governance (Sage), Emerging Markets Finance and Trade (M.E.Sharpe), *(d)* Member, Board of Studies (BoS) and Academic Advisory Council, Institute of Public Enterprise (IPE), Hyderabad,

4. ***Dr Richa Verma Bajaj:*** Ph.D., Guide, Savitribai Phule Pune University, Pune.

5. ***Dr Sarita Bhatnagar***: Ph.D. Guide with Janardan Rai Nagar Rajasthan Vidyapeeth University, Udaipur, Rajasthan; and Pacific Academy of Higher Education and Research University, Udaipur, Rajasthan.

6. ***Dr M Manickaraj***: Member of Board of Studies in Financial Management, Savitribai Phule Pune University.

7. ***Prof Anjan Roy:*** Member of the Governing Board of Southern India Bank's Staff Training College, Bengaluru.

8. ***Dr Kaushik Mukerjee:*** *(a)* Editor, Vinimaya – the bankers' journal , *(b)* Ph.D., Guide, Savitribai Phule Pune University, Pune in the area of Organization Management Since 2010 *(c)* Referee for following academic Journals: International Journal of Retail and Distribution Management, Emerald; IIMB Management Review, Economic Systems, Elsevier; Journal of Financial Services Marketing, Springer; Journal of Marketing Communications, Taylor and Francis *(d)* Member of Editorial Board of Drishtikon, Journal of Symbiosis Centre for Human Resource and Development

NIBM Team

(as on March 31, 2021)

Shri Vivek Deep
Acting Director

(a) Faculty Members



Dr Arindam Bandyopadhyay
Associate Professor, Dean Education & Associate Dean (Consultancy & Training), Editor (PRAJNAN)
M.Sc. (Eco.), M.Phil., Ph.D. (JNU, New Delhi)

- Finance; Credit Risk; Corporate Financing Pattern



Dr G Nagaraju
Associate Professor
M.A. (Economics), M.Phil., Ph.D. (Osmania Univ.)

- Monetary Economics; Macroeconometric Modelling; International Finance



Dr M Manickaraj
Associate Professor & Associate Dean (Education)
M.Com., M.Phil., Ph.D. (Bharathidasan Univ.)

- Equity Investment Management; Credit Analysis; Financing SMEs; Carbon Finance



Prof Sanjay Basu
Associate Professor & Associate Dean (Research)
M.Sc. (Economics, Calcutta Univ.), Fellow (IIM, Calcutta)

- Fixed Income Portfolio Management; Market Risk Management; Asset Liability Management; Applied Contract Theory; Game Theory



Prof Anjan Roy
Associate Professor & Associate Dean (E-Certification Courses)
B.Tech., Fellow (MDI, Gurgaon)

- Banking Strategy and Business Model Analysis, Management of Banking Operations, Organization Structure, Process Analysis and Service Innovation



Dr Kaushik Mukerjee
Associate Professor
BE (E&TC), DBM, MMS (Marketing, Pune), Ph.D (PUMBA, Pune)

- Strategic Management, Corporate & Business Strategy, Customer Focus, Product & Brand Management, CRM



Dr Shomi Srivastava
Assistant Professor
M.A. (Psychology, Allahabad Univ.), Ph.D. (Organisational Behaviour, Allahabad Univ.)

- Human Resource Management; Organizational Behaviour



Dr Jiji T Mathew
Assistant Professor
M.A. (Economics, M.G. Univ.), Ph.D. (Madras School of Economics, Madras Univ.)

- Central Banking and Monetary Policy; Macroeconomic Environment; & Global Financial Markets; International Finance



Dr Tasneem Chherawala
Assistant Professor
MS (QE), (Indian Statistical Institute, Calcutta), Ph.D. (Savitribai Phule Pune Univ.)

- Risk Management and Quantitative Risk Models for Credit and Market Risk; Bank Capital Structures; Financial Derivatives; Project Finance and Loan Syndication



Dr Richa Verma Bajaj
Assistant Professor
MBA, MIB, Ph.D. (Gurujambheshwar Univ.)

- Risk Management (Credit and Operational Risk); Credit Management



Dr Alka Vaidya
Assistant Professor
M.C.M., Ph.D. (Pune Univ.)

- Data Warehousing; Business Intelligence, Business Analytics, Cyber Security



Dr Kedar nath Mukherjee
Assistant Professor
M.Com., M.Phil., Ph.D. (Osmania Univ.)

- Finance; Fixed Income Markets; Risk Management (Market Risk), Bond Portfolio Management; Financial Derivatives



Dr Naveen Kumar K
Assistant Professor
M.A. (Economics), NET, Ph.D. (Economics-ISEC, Bangalore and University of Mysore)

- Development Economics; Development Banking and Finance; Priority Sector Lending; Value-Chain & Agribusiness Finance; Lead Bank Scheme; Financial Inclusion & Fin-Tech; Digital Lending; Microfinance; Agri-MSMEs.



Dr Sarita Bhatnagar
Assistant Professor
MBA, NET, Ph.D. (JRN Rajasthan Vidyapeeth Univ.)

- Marketing of Financial Services, Customer Relationship Management (CRM), Marketing Management, General Management, Branch Marketing, Bank – MSME Marketing



Dr Elizabeth James
Assistant Professor
M.Com. (Financial Management), Ph.D. (Barkatullah Univ.)

- Corporate Finance, Credit Analysis & Management, Financial Planning and Wealth Management



Dr Deepankar Roy
Assistant Professor
B.E. (Mech.), M.Tech. (Comp. Appl., Indian School of Mines, Dhanbad), Ph.D. (Pune Univ.)

- Information Technology; Payment Systems; Operations Research



Dr Gargi Sanati
Assistant Professor
M.A. (Economics), M.Phil. (Economics, University of Kalyani), Ph. D. (JNU, New Delhi)

- Macrofinance; International Trade Finance; ICC Rules for Forex Business; Forex Market; Exchange Arithmetic; Forex Trading & Merchant Banking



Dr Smita Roy Trivedi
Assistant Professor
M.A. in Economics, Ph.D. (under UGC JRF-SRF Fellowship) in Economics, University of Kalyani

- Technical Analysis of Markets, Algorithmic Trading using Python,Fundamental Analysis of Forex Markets, Central Bank Intervention in Forex Markets, International Trade Financing through Documentary Credits, Trade Based Money Laundering.



Dr Dipali Krishnakumar
Assistant Professor
CA, MBA, Ph.D

- Corporate Finance; Indian Accounting Standards; International Financial Reporting Standards; Insolvency & Bankruptcy Code; Mergers & Acquisitions



Shri Siddharth Kumar Bajpai
*Industry Expert as Assistant Professo***r**
M.Sc. (Physics), CAIIB

- Finance



Shri Harish Kant Kaushik
Visiting Faculty
B.Com (Delhi University), CAIIB

- Finance



Dr Rakesh Gupta
Industry Expert as Assistant Professor (*EX-GM,* Punjab National Bank)
MBA, Ph.D, Diploma in Microfinance, PG Diploma in Insurence,
CAIIB, Certified Compliance Officer

- Compliance, MSME, Rural Development & Micro Finance

(b) Administrative Support Personnel

Ms Soni Philip, Chief Administrative Officer

Shri Nalesh Jadhav, Deputy Manager(Accounts)

Ms Priscilla Vaz, Deputy Manager (Purchase)

Ms Vijaya Salaskar, Executive Officer (Secretarial Services)

Ms Shainaz Baig, Deputy Manager (Publications)

Ms Antoniette D'souza, Executive Secretary to Director

Ms Rosamma Peter, Deputy Manager(EDP)

Shri Dilip Dhamankar, Deputy Manager (PGDM)

Dr Bhakti R Gole, Library Incharge

(c) Medical Team

Dr Amit Majumdar, Medical Advisor

Dr Mini Chitkara, Resident Medical Officer

NIBM Infrastructure

(a) Library

Books

With the addition of 100 books to the library the general collection stands at 69440. With 3,589 reports in the Rand Corporation Collection, the total number of books has reached 73029. Another 134 bound volumes were added, taking the collection of bound volumes to 15,617 by the end of March 2021.

The library continued to receive reports, conference proceedings and similar type of material from government and non-government agencies from within the country and abroad. The library has a collection of 5792 Working Papers/Occasional Papers/Economic Papers from various banks/ institutions/foreign organizations.

Periodicals

The library received 125 periodicals by way of subscription, exchange and gratis and 13 newspapers. The break-up of journals and newspapers is as follows:

	Newspapers				*Journals*			
	Indian	*Foreign*		*Total*	*Indian*	*Foreign*		*Total*
Subscription	13	0		13	47	56		103
Exchange	–	–		–	08	02		10
Complimentary	–	–		–	09	03		12
	13	+ 0	=	13	64	+ 61	=	125

In addition, the library also receives economic bulletins published by Indian as well as foreign banks, periodic bulletins/newsletters/house journals issued by banks, academic, research and training institutions in India and abroad.

Audio-visual Materials

The library also acquires audio-visual materials for the various training programmes. The Library audio-visual collection has reached 3010 which include video cassettes, audio-tapes, CD-ROMs, DVDs, VCDs, Diskettes/Floppies, films (16 mm) and slide sets.

E-Resources

The library is subscribing following databases in 2021

Sr. No.	*Databases/Packages subscribed*
1.	Ace Equity
2.	CMIE Prowess IQ
3.	CMIE Economic Outlook (IP) database
4.	EBSCO Business Source Complete Database
5.	EBSCO E-Book Collection
6.	EPWRF database
7.	IMF eLibrary (Free)
8.	JSTOR
9.	J-Gate Social & Humanities database
10.	National Digital Library (NDL) (Free)
11.	EIKON Including Datastream (Data terminals)
12.	ProQuest ABI/Inform Complete
13.	HBS case Study database

Library has started developing the digital library. Library is subscribing to EBSCO E-Book Collection where more than 18000+ books are available in digital format.

Services

Email Alerts

The library updates the users by sending email alerts about:

1. Daily news in Banking and Finance area
2. Resource Alerts about latest reports published on various websites/received in the library
3. New Arrivals

Reference Services

Reference service is provided as per users' queries which consist of providing specific information on any topic that is needed in the day-to-day functioning of the institute, as well as for the on-going research projects.

Bankers' Brief

The library is rendering a useful service to the top management in the banking industry by e-publishing the weekly news and views digest 'Bankers Brief' that provides access to the information relating to the latest socio-economic developments which are very relevant to banking industry. This service is online and available for subscription at following rates:

– Individual Subscription: Rs. 375/-

– Institutional Subscription: Rs. 500/-

Bibliographical Services

The library received requests for bibliographies on a number of topics all round the year. These bibliographies are updated continuously and provided to the users.

Library Orientation to New Members.

New users are introduced to library infrastructure and services so as to make them aware about its collection which helps users for using library in a better way.

Training for Online Databases

Training for various online databases subscribed by the library are arranged time to time including support for any other technical help as per requirement.

Books Display (Latest Books)

Latest arrived books in the library are displayed for fifteen days for users' information.

Programme Library Display

Books are displayed according to the time table of respective programs so that participants can get easy access to relevant books.

Selective Dissemination of Information (SDI) Service

Information on books/articles appearing in periodicals of interest to the area groups is brought to the notice of the faculty members/researchers concerned.

Inter-Library Loan

Library provides Inter-Library loan facility to other libraries as and when request is received. Also for our users, the library tries to get documents through Inter-Library loan facility from other libraries as per availability.

Facilities Available

Wi-Fi Connectivity

Library is Wi-Fi enabled so that users (internal) can use their own laptops in the library for searching various subscribed databases or for internet browsing.

Multimedia Machines

Four machines in the library are kept for watching VCD / DVD collection and for accessing the online databases subscribed.

Reading Room

At a time almost 60 users can use the reading room for study purpose.

Online Catalogue (OPAC/WebOPAC)

The library database is automated with Libsys software. Through Online Public Access Catalogue users can search the various database pertaining to books, articles indexed from various Journals and news from Bankers' Brief etc. Users can also view the list of books issued on their name, due date, fine if any etc.

Photocopying Facility

Photo copying (other than books and copyrighted materials) facility is available on payment basis to outside users.

Membership to other Libraries

NIBM Library has membership to MCCIA (Mahratta Chamber of Commerce Industries & Agriculture) Library, Pune.

(b) Computer Services Centre (CSC)

Another focal point in the Institute is the well-equipped Computer Services Center providing excellent IT Services to the users. The Center is equipped with the state-of-the-art computing facilities to support the research, training and consultancy activities of the Institute. At present, there are two computer labs consisting of Intel-i5/i3 Desktops, projection and audio systems and being extensively used during the demonstration/hands-on sessions of our training programs. Both the lab computers are facilitated with the Internet connectivity.

Desktop Computers with internet connectivity were also been provided in the Hostel Premises for easy computing facility to the participants after office hours. We have installed additional 30 access points of Wi-Fi in all the Hostels and Lecture Hall Complex to get good connectivity of Wi-Fi to all the participants. We are also providing 24x7 Wi-Fi connectivity to PGDM Students and employees of the Institute on their own devices in the Office Area as well in the Residential premises of the NIBM Campus.

The Center had hosted various branded servers with a mix of operating system flavours such as Windows Servers, Red Hat Enterprise Linux, UBuntu, Novell NetWare, Webserver etc. - as per the requirement of the different applications - to which more than 250 nodes of NIBM's Local Area Network are connected. After successful implementation of first phase of ERP, NIBM had entered into a second phase of bringing remaining important institutional applications under one roof of ERP for ease of office operations and a step towards the paperless office.

Various analytical software packages like SPSS, EViews, STATA, @Risk, Matlab, etc. are available to the users through the NIBM servers. For online training programmes/PGDM classes we are using Cisco Webex. NIBM had also subscribed to different online services/databases such as CMIE, Ace Equity, Eikon Thomson Reuters, EBSCO, ProQuest, etc. which are also accessible to the users from the NIBM's intranet.

Latest Intel-i7 Laptops with multi-media capabilities were provided to the faculty members. Other administrative staff is equipped with Intel-i3 Desktops.

NIBM network is upgraded with the latest technology equipments for better security and speed. Complete NIBM Intranet backbone is now supported by Fiber Optic for better speed and steady performance.

To begin with, on-line training programmes were offered through lnstitute's existing Learning Management System (LMS) platform Moodle and Video Lecture delivery facility lmpartus which is being used for the e-certification courses, since September 2017. Along with the existing technology platforms being used for e-certification courses, lnstitute has procured 4 nos. of Cisco Webex Roomkit for conducting hybrid programmes for PGDM as well as for our training programmes. And also upgraded our Leased line by addition 100 MBPS Bandwidth.

(c) Medicare Facilities

The medical facility is available at the campus for all the PGDM students, faculty members, staff, residents of the campus and the bank participants, who attend the training programmes.

The medical team comprises of

Medical Advisor	Dr Amit Majumdar
Resident Medical Officer	Dr Mini Chitkara

There are two dispensaries within the campus, the Main Clinic and the PGDM Clinic in the administrative block. The clinic has a care facility, equipped with emergency medicines, oxygen, and ECG machine, etc.

The dispensary opens at 8.30 hrs. and closes at 21.00 hrs. from Monday to Saturday. The institute is empanelled with leading hospitals of the city for providing tertiary medical care. There is also the facility for sample collection for investigations and assessment of lab results for better care.

The medical team has been on the forefront during the Covid-19 period as a part of essential services. The temperature monitoring of all employees, entering the campus was started from April 2020. In addition, the oxygen saturation monitoring was started from July 2020 with support of our nurse Ms Lata.

From time to time information was shared with latest updates on corona virus, infection, and cautions by our medical advisor Dr. Amit Majumdar and Resident Medical Officer, Dr Mini Chitkara. The Covid Advisory Committee was formed under the guidance of Dr Arindam Bandyopadhyay, Acting Director and Ms Soni Philip, Chief Administrative Officer, in the month of December 2020. The committee members are:

Dr Kedar Mukherjee, Assistant Professor (Convenor)

Dr Amit Majumdar, Medical Advisor

Dr Mini Chitkara, Resident Medical Officer

Ms Priscilla Vaz, Dy Manager (Purchase)

Mr Pramod Katke, Junior Engineer (Civil)

The Committee was mainly set up to assist in control and spread of corona virus infection. The committee has been from time to time preparing SOPs and guidelines with directives issued by AICTE and Government of India, and Maharashtra.

The medical team extended their support for vaccination to employees and residents with comorbidities. Monitoring the situation of covid positive employees, advice on quarantine and medical assistance as per requirement with a regular follow up of cases was done.

In addition fitness certificates were issued to campus residents, faculty, staff, students and NIBM workers after examination as per need and demand of the hour.

Annexures

Annexure 1

List of Live Online Executive Education Programmes conducted during the year

No.	*Title*	*No. of Participants*	*Duration*	*Level of Participants*	*Coordinator(s)*
I.	**INTERNATIONAL PROGRAMMES (ITEC)**				
001.	e-ITEC - Online Training Programme on Financial Inclusion and Development	39	March 23-27, 2021	Middle and Senior Management	Dr Naveen Kumar K
II.	**COLLABORATIVE PROGRAMMES**				
002.	Online Programme on Women's Development through Income Generating Activities (Jointly by NIBM and CICTAB)	34	December 07-09, 2020	Middle and Senior Management	Dr Naveen Kumar K
003.	Online Training Programme on Women Empowerment through Micro Finance in collaboration with CICTAB	16		Middle and Senior Management	Dr Naveen Kumar K
III.	**CONFERENCES/SEMINARS**				
004.	HR Webinar: Focus on New Dimensions of Employee Value Proposition	57	December 18, 2020	HR Heads/Heads of Training	Dr Shomi Srivastava
IV.	**FINANCE**				
005.	Online Training Programme on Advanced Corporate Credit Analysis	6	June 08-13. 2020	Middle and Senior Management	Dr Elizabeth James & Dr Richa Verma Bajaj
006.	Online Training Programme on Credit Risk Modelling for ECL Provisioning and Capital Estimation under Final Basel III and IFRS 9	33	June 15-20, 2020	Middle and Senior Management	Dr Arindam Bandyopadhyay & Prof Tasneem Chherawala
007.	Online Training Programme on Integrated Treasury Management for Newly Inducted Officers	17	June 22-28, 2020	Middle and Senior Management	Dr Kedar nath Mukherjee & Dr G Nagaraju
008.	Online Programme on Fraud Management	20	June 23-26, 2020	Middle and Senior Management	Dr Richa Verma Bajaj & Dr Dipali Krishnakumar
009.	Online Programme on Risk Governance Framework (For Board Members and CROs of Banks and FIs)	9	June 23-26, 2020	Top and Senior Management	Prof Tasneem Chherawala & Prof Sanjay Basu
010.	Online Programme on Operational Risk Management under Basel Regime	13	July 06-08, 2020	Middle and Senior Management	Dr Richa Verma Bajaj
011.	Online Training Programme on Options and Structured Products (*Focus:* Structuring, Trading and Risk Management)	9	July 07-11, 2020	Middle and Senior Management	Dr Kedar nath Mukherjee & Prof Tasneem Chherawala
012.	Online Programme on NPA Management	6	July 13-20, 2020	Middle and Senior Management	Dr Dipali Krishnakumar & Mr Harish Kant Kaushik
013.	Online Training Programme on Assessment of Fund and Non-Fund based Working Capital Requirementa	29	July 13-18, 2020	Middle and Senior Management	Dr Elizabeth James & Mr Siddharth Kumar Bajpai
014.	Online Training Programme on Bond Dealings (*Focus:* Trading and Portfolio Management)	13	July 29-August 02, 2020	Middle and Senior Management	Dr Kedar nath Mukherjee
015.	Online Programme on Retail Credit Management	11	August 10-19, 2020	Middle and Senior Management	Dr Elizabeth James

No.	Title	No. of Participants	Duration	Level of Participants	Coordinator(s)
016.	Online Programme on Demystifying Statistical Techniques for Risk Management	29	August 17-22, 2020	Junior & Middle Management	Dr Arindam Bandyopadhyay & Prof Sanjay Basu
017.	Online Programme on Advanced Financial Statement Analysis	20	August 24-29, 2020	Junior and Middle Management	Dr Dipali Krishnakumar
018.	Online Programme on Lending to Large and Mid-Corporate (*Focus:* Sector Specific Issues under Current Pandemic)	3	September 07-12, 2020	Middle Management	Dr Richa Verma Bajaj & Dr M Manickaraj
019.	Online Programme on Managing Non-Performing Advances during the Current Pandemic: Effective Strategies for Prevention and Recovery	3	September 14-18, 2020	Middle and Senior Management	Dr Richa Verma Bajaj & Dr Dipali Krishnakumar
020.	Advanced Online Programme on Asset-Liability Management	23	September 21-26, 2020	Middle and Senior Management	Prof Sanjay Basu & Dr Kedar nath Mukherjee
021.	Online Workshop on Internal Credit Risk Modelling and Portfolio Management under the Basel III IRB Approach	17	September 21-26, 2020	Middle and Senior Management	Dr Arindam Bandyopadhyay & Prof Tasneem Chherawala
022.	Online Programme on Fundamentals of Credit Analysis	15	October 05-10, 2020	Junior and Middle Management	Dr Elizabeth James
023.	Online Programme on Pricing of Loans and Deposits (*Focus:* FTP and Credit Risk Premia)	11	October 12-17, 2020	Middle and Senior Management	Prof Sanjay Basu & Prof Tasneem Chherawala
024.	Online Programme on Investment and Portfolio Management	11	October 12-18, 2020	Middle and Senior Management	Dr Kedar nath Mukherjee
025.	Online Programme on Audit of Corporate and SME Advances Portfolio	9	October 13-16, 2020	Middle and Senior Management	Mr Siddharth Kumar Bajpai & Dr Dipali Krishnakumar
026.	Online Training Programme on Lending to Services Enterprises	12	December 07-11, 2020	Junior/Middle level Analysts and Credit Officers	Dr Elizabeth James
027.	Online Training Programme on Risk Based Internal Audit	35	December 08-12, 2020	Executives working in Internal Audit Dept. of Banks and FIs	Dr Dipali Krishnakumar & Dr Richa Verma Bajaj
028.	Online Training Programme on Market Risk Capital Charges: Internal Models and Regulatory Approaches	14	December 14-19, 2020	Middle and Senior Management	Prof Sanjay Basu & Prof Tasneem Chherawala
029.	Online Training Programme on Fraud Management	70	January 06-09, 2021	Middle and Senior Management	Dr Richa Verma Bajaj & Dr Dipali Krishnakumar
030.	Online Training Programme on Assessment of Working Capital Requirements	18	January 18-22, 2021	Junior and Middle Management	Dr Elizabeth James & Mr Siddharth Kumar Bajpai
031.	Online Training Programme on Bond Portfolio Management with Trading Game	23	January 18-24, 2021	Junior, Middle Management & Dealers	Dr Kedar nath Mukherjee
032.	Online Training Programme on Sustaining Retail Credit Business during Pandemic: Issues, Challenges and Way Forward	13	January 28-30, 2021	Junior, Middle and Senior Management	Dr Elizabeth James
033.	Online Programme on Effective Credit Monitoring of Corporate and SME Advances	27	January 28-31, 2021	Junior, Middle and Senior Management	Mr Siddharth Kumar Bajpai & Dr Dipali Krishnakumar

No.	*Title*	*No. of Participants*	*Duration*	*Level of Participants*	*Coordinator(s)*
034.	Online Training Programme on Compliance Issues in Agribusiness, Retail and MSME Lending	17	February 03-05, 2021	Middle and Senior Management	Dr Rakesh Gupta & Dr Naveen Kumar K
035.	Online Programme on Operational Risk Management (*Focus:* RCSA and KRIs)	9	February 09-13, 2021	Middle and Senior Management	Dr Richa Verma Bajaj
036.	Online Training Programme on Regulatory Compliance and Its Implementation in Banks and Financial Institutions (FIs)	27	February 10-12, 2021	Compliance Officers	Dr Rakesh Gupta & Dr Dipali Krishnakumar
037.	Online Programme on Stress Testing for Risk Management	9	February 15-20, 2021	Middle and Senior Management	Prof Sanjay Basu
038.	Online Training Programme on Cash Flow Statement Analysis	9	February 23-25, 2021	Middle and Senior Management	Dr Elizabeth James & Dr Dipali Krishnakumar
039.	Online Programme on Risk Management Under Basel Regime (For First Time Risk Managers)	18	March 01-06, 2021	Middle and Senior Management	Dr Kedar nath Mukherjee & Prof Tasneem Chherawala
040.	Online Training Programme on Analysing Financial Statements as per Ind AS/IFRS	38	March 10-13, 2021	Middle and Senior Management	Dr Dipali Krishnakumar
041.	Online Programme for Internal Auditors of the Banks on Audit of Corporate & SME Advances Portfolio	18	March 23-26, 2021	Middle and Senior Management	Mr Siddharth Kumar Bajpai & Dr Dipali Krishnakumar
V.	**HUMAN RESOURCE MANAGEMENT**				
042.	Online Programme on Leadership for Branch Excellence	8	August 20-24, 2020	Middle and Senior Management	Dr Shomi Srivastava
043.	Online Programme on Human Resource Management in Banks and Financial Institutions (*Focus:* Strategic Workforce Planning and Change Management)	17	September 22-26, 2020	Middle and Senior Management	Dr Shomi Srivastava
044.	Online Programme on Domestic Enquiries and Disciplinary Action	22	October 20-24, 2020	Middle and Senior Management	Dr Shomi Srivastava
045.	Online Programme on Bank Frauds/Economic Offences	33	December 14-18, 2020	Middle and Senior Management	Dr Shomi Srivastava
046.	Online Programme on Enhancing Leadership Skills for Controlling Heads	28	February 08-12, 2021	Middle and Senior Management	Dr Shomi Srivastava
047.	Online Programme on Forensic Credit Appraisal, Borrowal Frauds and Preventive Vigilance	6	February 21-26, 2021	Junior, Middle and Senior Management	Dr Shomi Srivastava
VI.	**INFORMATIONA TECHNOLOGY**				
048.	Online Training Programme on Cyber Security	44	June 23-27, 2020	Middle and Senior Management	Dr Alka Vaidya & Dr Deepankar Roy
049.	Online Programme on Information Systems Audit	31	September 14-18, 2020	Middle and Senior Management	Dr Deepankar Roy & Dr Alka Vaidya
050.	Online Training Programme on Cyber Security	15	October 19-22, 2020	Middle and Senior Management	Dr Alka Vaidya & Dr Deepankar Roy
051.	Online Certification Programme on IT and Cyber Security for Senior Management (CGMs/GMs/DGMs) with KPMG as a Knowledge Partner	18	November 26-27, 2020	Senior Management	Dr Alka Vaidya & Dr Deepankar Roy

No.	*Title*	*No. of Participants*	*Duration*	*Level of Participants*	*Coordinator(s)*
052.	Online Programme on Digital Payments	25	December 01-04, 2020	Junior, Middle and Senior Management	Dr Deepankar Roy & Dr Alka Vaidya
053.	Online Programme on Blockhain Technology in Banking	27	December 15-17, 2020	Middle and Senior Management	Dr Deepankar Roy & Dr Alka Vaidya
054.	Online Training Programme on Artificial Intelligence for Banking Business	55	January 20-22, 2021	Junior, Middle and Senior Management	Dr Alka Vaidya & Dr Deepankar Roy
055.	Online Programme on Frauds in Digital Environment: Controls, Detection and Countermeasures	24	February 15-18, 2021	Middle and Senior Management	Dr Deepankar Roy & Dr Alka Vaidya
VII.	**MONEY, INTERNATIONAL BANKING AND FINANCE**				
056.	Online Programme in Financial Analysis and Algorithmic Trading Using Python	15	July 20-24, 2020	Middle and Senior Management	Dr Smita Roy Trivedi
057.	Online Programme on FEMA Regulations and Compliance for Capital Account Transactions	22	July 27- August 01, 2020	Middle and Senior Management	Dr G Nagaraju & Dr Jiji T Mathew
058.	Online Programme in Technical Analysis for Dealers (*Focus:* Post Pandemic Financial Markets)	9	August 10-14, 2020	Middle Management	Dr Smita Roy Trivedi
059.	Online Programme on Financing International Trade (*Focus:* LC Business)	11	September 07-12, 2020	Junior and Middle Management	Dr Gargi Sanati & Mr Jayant Manohar Keskar
060.	Online Programme on Forex Dealing with Bourse Game in Virtual Trading Platform	12	October 12-17, 2020	Dealers	Dr Gargi Sanati & Dr Jiji T Mathew
061.	Online Programme on International Banking and Foreign Exchange	9	October 19-24, 2020	Middle and Senior Management	Dr Jiji T Mathew & Dr G Nagaraju
062.	Online Programme in Trade Based Money Laundering and Frauds in International Business	21	October 27- November 01, 2020	Middle and Senior Management	Mr Jayant Manohar Keskar & Dr Smita Roy Trivedi
063.	Online Workshop on Monetary Policy and Liquidity Management: Signals for Treasury and Market Risk	16	November 26-28, 2020	Middle and Senior Management	Dr Jiji T Mathew & Dr G Nagaraju
064.	Online Training Programme on Non-fund based Facilities and Compliances (LC, SBLC and Bank Guarantees)	25	December 02-04, 2020	Junior and Middle Management	Dr Gargi Sanati & Mr Jayant Manohar Keskar
065.	Online Long Duration Programme in Technical Analyis for Dealers	19	December 18- January 30, 2021	Dealers, Middle and Senior Management	Dr Smita Roy Trivedi
066.	Online Training Programme on FEMA Regulations and Compliance for Export, Import and other Current Account Remittances	23	December 20-24, 2020	Officers from International Banking and B Category Branches	Dr G Nagaraju
067.	Online Training Programme on Forex Dealing with Bourse Game in Virtual Trading Platform	18	January 11-16, 2021	Junior and Middle Management	Dr Gargi Sanati & Dr Jiji T Mathew
068.	Online Workshop on FEMA Provisions for ECBs and Trade Credits	6	January 27-30, 2021	Middle and Senior Management	Dr G Nagaraju & Dr Jiji T Mathew
069.	Online Programme on Financial Analysis and Algorithmic Trading Using Python	5	Feburay 08-12, 2021	Junior and Middle Management	Dr Smita Roy Trivedi
070.	Online Programme on Export Credit Management	47	February 15-19, 2021	Junior and Middle Management	Dr Smita Roy Trivedi & Dr Elizabeth James

No.	Title	No. of Participants	Duration	Level of Participants	Coordinator(s)
071.	Online Training Programme on FEMA Regulations for NRI Business and Other Individuals	24	February 22-25, 2021	Junior and Middle Management	Dr G Nagaraju & Dr Jiji T Mathew
VIII.	**RURAL FINANCE AND DEVELOPMENT**				
072.	Online Programme on Financing Agribusiness and MSMEs (Batch II)	32	June 29-July 03, 2020	Middle and Senior Management	Dr Naveen Kumar K & Dr M Manickaraj
073.	Online Programme on Financing Agribusiness and MSMEs (Batch I)	32	June 29-July 03, 2020	Middle and Senior Management	Dr Naveen Kumar K & Dr M Manickaraj
074.	Online Training Programme on Regulatory Compliance for Branch Management	16	July 27-31, 2020	Middle and Senior Management	Dr Naveen Kumar K & Dr Rakesh Gupta
075.	Online Training Programme on Digital Financial Inclusion	25	September 07-11, 2020	Middle and Senior Management	Dr Naveen Kumar K & Dr Deepankar Roy
076.	Online Training Programme on Financing Agri Infrastructure, Agro Proessing and MSMEs	32	December 14-18, 2020	Middle and Senior Management	Dr Naveen Kumar K & Dr M Manickaraj
077.	Online Training Programme on Strategic Preparation for Audit, Inspection and Compliance by Branch Managers	16	January 04-08, 2021	Middle and Senior Management	Dr Naveen Kumar K & Dr Rakesh Gupta
078.	Online Faculty Development Programme (FDP) on Case Writing and Teaching in Credit Management	9	January 18-22, 2021	Middle and Senior Management	Dr Naveen Kumar K & Dr M Manickaraj
079.	Online Training Programme on Digital Lending in Rural, Agriculture and MSMEs: New Technologies and Innovations in Lending	31	February 22-26, 2021	Middle and Senior Management	Dr Naveen Kumar K
IX.	**STRATEGIC PLANNING, MARKETING AND CONTROL**				
080.	Online Training Programme on Effective Branch Management	10	May 26-June 04, 2020	Middle and Senior Management	Prof Anjan Roy
081.	Online Training Programme on Customer Relationship Management and Analytics in Banking	16	June 15-18, 2020	Middle and Senior Management	Dr Sarita Bhatnagar
082.	Online Programme - Faculty Development Programme (For Bank Staff Training College Faculty for Effective Training)	10	June 29-July 01, 2020	Faculty Members from STCs & RTCs	Dr Kaushik Mukerjee
083.	Online Training Programme on Marketing for Branch Managers (*Focus:* Retail and MSME)	4	July 13-16, 2020	Middle Management	Dr Sarita Bhatnagar
084.	Online Programme on Strategies for Mobilization and Retention of Bank Deposits	9	July 13-18, 2020	Middle and Senior Management	Prof Anjan Roy
085.	Online Programme on Digital Marketing in Banking	27	August 17-20, 2020	Middle and Senior Management	Dr Sarita Bhatnagar & Dr Deepankar Roy
086.	Online Programme - Branch Managers' Programme on Enhancing Efficiency and Effectiveness	4	September 14-18, 2020	Branch Managers, Regional and Zonal Heads	Dr Kaushik Mukerjee
087.	Online Programme on New Technologies and Innovations in Lending Operations (*Focus:* Digitalization of Credit Processes in Banks and Lending Institutions)	16	October 12-16, 2020	Junior, Middle and Senior Management	Prof Anjan Roy & Dr Deepankar Roy

No.	*Title*	*No. of Participants*	*Duration*	*Level of Participants*	*Coordinator(s)*
088.	Online Workshop on Strategic Leadership for Senior Bankers: Growth Strategies in Challenging Times	11	October 14-16, 2021	Senior Management	Dr Kaushik Mukerjee
089.	Online Programme on Marketing for Branch Managers (*Focus:* Retail and MSME)	3	November 02-05, 2020	Middle Management	Dr Sarita Bhatnagar
090.	Online Programme in Relationship Management in Mid-Corporate Banking (*Focus:* Sustainable Banking with Mid-Corporate Firms in Stressed Economic Conditions)	8	November 23-27, 2020	Middle Management	Prof Anjan Roy & Mr Harish Kant Kaushik
091.	Faculty Development Programme for Bank Staff Training College Faculty for Effective Training	17	December 15-17, 2020	Bank's Staff Training College Faculty Members and Officers intending to take up a faculty role in future	Dr Kaushik Mukerjee
092.	Online Programme on Goal Setting and Performance Targeting in Banks and Financial Institutions	12	January 04-08, 2021	Middle and Senior Management	Prof Anjan Roy
093.	Online Training Programme on Management of Large Branches in Metro and Urban Areas	17	January 18-22, 2021	Junior and Middle Management	Prof Anjan Roy
094.	Online Programme on Customer Analytics and Cross-selling Strategies for Retail and MSME Business	52	February 16-19, 2021	Middle and Senior Management	Dr Kaushik Mukerjee
095.	Online Programme on Digital Marketing in Banking	21	February 22-25, 2021	Middle and Senior Management	Dr Sarita Bhatnagar & Dr Deepankar Roy
096.	Online Training Programme on Managing Efficiency and Risk in Back-end Services (*Focus:* Supporting and Streamlining Digital and Automated Banking Operations)	20	February 22-26, 2021	Middle and Senior Management	Prof Anjan Roy
097.	Online Programme - Faculty Development Programme for Bank Staff Training College Faculty for Effective Training	37	March 24-26, 2021	Faculty Members from STCs & RTCs	Dr Kaushik Mukerjee
X.	**INCOMPANY PROGRAMMES**				
001.	Online Programme in Forex and Rupee Dealing with Virtual Trading for SBI Officers (Batch I)	22	August 17-22, 2020	Middle and Senior Management	Dr Gargi Sanati
002.	Online Programme in Forex and Rupee Dealing with Virtual Trading for SBI Officers (Batch II)	28	August 31-September 05, 2020	Middle and Senior Management	Dr Gargi Sanati
003.	Online Certification Programme on IT and Cyber Security (with KPMG as Knowledge Partner) for Senior Management of Credit Agricole Bank (CA-CIB)	24	September 07-09, 2020	Senior Management	Dr Alka Vaidya & Dr Deepankar Roy
004.	Online Incompany Training Programme on Integrated Treasury Management with Bourse Game for Selected Officers of Bank of Baroda (Part I)	24	October 07-11, 2020	Middle Management	Dr Kedar nath Mukherjee
005.	Online Incompany Training Programme on Integrated Treasury Management with Bourse Game for Selected Officers of Bank of Baroda (Part II)	24	October 12-16, 2020	Middle Management	Dr Kedar nath Mukherjee

No.	Title	No. of Participants	Duration	Level of Participants	Coordinator(s)
006.	Online Certification Programme on IT and Cyber Security (with KPMG as Knowledge Partner) for Senior Management of Union Bank of India (Batch I)	33	October 17-18, 2020	Senior Management	Dr Alka Vaidya & Dr Deepankar Roy
007.	Online Incompany Programme on Financing Renewable Energy in Agri Infrastructure Projects for Officers of NABARD	17	October 26-30, 2020	Junior and Middle Management	Dr Naveen Kumar K & Dr M Manickaraj
008.	Online Training Programme on Contours of Staff Accountability for IDBI Bank	30	October 30-November 1, 2020	Junior, Middle and Senior Management	Dr Shomi Srivastava
009.	Online Incompany Programme on Rural Infrastucture Financing for Officers of NABARD	17	November 02-07, 2020	Middle and Senior Management	Prof Tasneem Chherawala & Mr Harish Kant Kaushik
010.	Online Certification Programme on IT and Cyber security (with KPMG as knowledge Partner) for Senior Management of Union Bank of India (Batch II)	55	November 08-09, 2020	Senior Management	Dr Alka Vaidya & Dr Deepankar Roy
011.	Online Incompany Training Programme on Integrated Treasury Management with Bourse Game for Selected Officers of Bank of Baroda-Batch 2 (Part1)	26	December 02-06, 2020	Middle Management	Dr Kedar nath Mukherjee
012.	Online Incompany Training Programme on Integrated Treasury Management with Bourse Game for Selected Officers of Bank of Baroda-Batch 2 (Part 2)	26	December 07-11, 2020	Middle Management	Dr Kedar nath Mukherjee
013.	Online Certification Programme on IT and Cyber Security (with KPMG as Knowledge Partner) for Senior Management of Central Bank of India (Batch I)	22	December 14-16, 2020	Senior Management	Dr Alka Vaidya & Dr Deepankar Roy
014.	Online Certification Programme on IT and Cyber Security (with KPMG as Knowledge Partner) for Senior Management of Central Bank of India (Batch II)	28	December 21-23, 2020	Senior Management	Dr Alka Vaidya & Dr Deepankar Roy
015.	Online Incompany Programme on Corporate Governance for Board of Directors of Gang-Jong Development Finance Pvt. Ltd.	6	February 24-25, 2021	Board of Directors	Dr Kaushik Mukerjee
016.	Online Incompany Training Programmme on Investment and Fund Management (Module-1) for PFRDA Officers	10	March 08-13, 2021	Junior and Middle Management	Dr Kedar nath Mukherjee
017.	Online Incompany Training Programmme on Investment and Fund Management (Module-2) for PFRDA Officers	10	March 22-27, 2021	Junior and Middle Management	Dr Kedar nath Mukherjee
018.	Online Incompany Training Programme on Contours of Staff Accountability for Officers and Internal Auditors of IDBI Bank	30	March 30-April 01, 2021	Junior and Middle Management	Dr Shomi Srivastava
	Total	**2364**			

Annexure II

Organization wise Number of Participants

	Organization	*No. of Participants*
A.	**RESERVE BANK OF INDIA**	
1.	Reserve Bank of India	41
2.	Reserve Bank Information Technology Pvt. Ltd.(ReBIT)	62
	Sub-Total	**103**
B.	**STATE BANK GROUP**	
1.	SBI DFHI Ltd	4
2.	SBI Pension Funds Pvt. Limited	4
3.	State Bank Institute of Credit and Risk Management	1
4.	State Bank of India	80
	Sub-Total	**89**
C.	**PUBLIC SECTOR BANKS**	
1.	Bank of Baroda	144
2.	Bank of India	64
3.	Bank of Maharashtra	6
4.	Canara Bank	285
5.	Central Bank of India	78
6.	Indian Bank	20
7.	Indian Overseas Bank	7
8.	Punjab and Sind Bank	11
9.	Punjab National Bank	98
10.	UCO Bank	19
11.	Union Bank of India	157
	Sub-Total	**889**
D.	**PRIVATE SECTOR BANKS**	
1.	Axis Bank Ltd.	3
2.	Bandhan Bank Ltd.	4
3.	Capital Small Finance Bank Ltd.	2
4.	City Union Bank Ltd.	7
5.	CSB Bank Ltd.	22
6.	DCB Bank Ltd	7
7.	Dhanlaxmi Bank Ltd.	4
8.	ESAF Small Finance Bank	7
9.	Fincare Small Finance Bank Ltd.	3
10.	HDFC Bank Ltd.	75
11.	ICICI Bank Ltd.	6
12.	IDBI Bank Ltd.	169
13.	IDFC First Bank Ltd.	9
14.	India Post Payments Bank Ltd.	2
15.	IndusInd Bank Ltd.	7
16.	Karnataka Bank Ltd.	33
17.	Kotak Mahindra Bank Ltd.	3
18.	RBL Bank Ltd.	3
19.	Shinhan Bank	2
20.	South Indian Bank Ltd.	50
21.	Tamilnad Mercantile Bank Ltd.	8
22.	The Federal Bank Ltd.	13
23.	The Jammu & Kashmir Bank Ltd.	23
24.	The Karur Vysya Bank Ltd.	22
25.	The Lakshmi Vilas Bank Ltd.	1
26.	Utkarsh Small Finance Bank	15
	Sub-Total	**500**
E.	**COOPERATIVE BANKS**	
1.	Abhyudaya Co-operative Bank Ltd.	2
2.	Bassein Catholic Co-op Bank Ltd.	7
3.	Bharat Co-op Bank (Mumbai) Ltd	18

	Organization	*No. of Participants*
4.	Citizencredit Co-op Bank Ltd.	1
5.	Janakalyan Sahakari Bank Ltd.	4
6.	New India Co-op Bank Ltd.	2
7.	Saraswat Co-op Bank Ltd.	9
8.	The Andhra Pradesh State Co-operative Bank Ltd.	1
9.	The Cosmos Co-op Bank Ltd.	2
10.	The Kalupur Commercial Co-op Bank Ltd.	11
11.	TJSB Sahakari Bank Ltd.	3
12.	Vasai Janata Sahakari Bank Ltd.	1
	Sub-Total	**61**
F.	**REGIONAL RURAL BANKS**	
1.	Aryavart Bank	51
2.	Baroda Gujarat Gramin Bank	1
3.	Karnataka Gramin Bank	7
4.	Mizoram Rural Bank	1
5.	Prathama U P Gramin Bank	1
6.	Punjab Gramin Bank	19
7.	Tripura Gramin Bank	3
	Sub-Total	**83**
G.	**FINANCIAL INSTITUTIONS**	
1.	Export-Import Bank of India	6
2.	IFCI Ltd.	11
3.	National Bank for Agriculture and Rural Development	43
4.	PNB Housing Finance Limited	1
5.	Small Industries Development Bank of India (SIDBI)	8
6.	STCI Finance Limited	1
	Sub-Total	**70**
H.	**FOREIGN BANKS (IN INDIA)**	
1.	Bank of America	4
2.	Cooperatieve Rabobank U.A.	3
3.	Credit Agricole CIB Services Pvt. Ltd.	12
4.	DBS Bank India Ltd.	18
5.	Doha Bank QPSC	1
6.	First Abu Dhabi Bank PJSC	2
7.	Hongkong & Shanghai Banking Corp. Ltd	2
8.	J P Morgan Chase Bank N A	2
9.	KEB Hana Bank	2
10.	Qatar National Bank (Q.P.S.C.)	1
11.	SBM Bank (India) Limited	7
	Sub-Total	**54**
I.	**FOREIGN BANKS (OUTSIDE INDIA)**	
1.	ACLEDA Bank Plc., Cambodia	1
2.	Agricultural Development Bank Ltd., Nepal	15
3.	Banco Central de Nicaragua	1
4.	Banco Ciudad, Argentina	1
5.	Bangladesh Bank	1
6.	Bank of Bhutan Ltd.	33
7.	Bank of Ghana	3
8.	Bank of Mozambique	10
9.	Bhutan Development Bank Ltd	14
10.	Bouddha Grameen Multipurpose Co-operative Ltd., Nepal	1
11.	BRAC Bank Ltd., Bangladesh	4
12.	Central Bank of Trinidad and Tobago	1
13.	Central Bank of Afganistan	1
14.	Central Bank of Ecuador	1
15.	Central Bank of Nicaragua	1
16.	Central Bank of Sri Lanka	1
17.	Central Bank of the Islamic Repablic of Iran	1
18.	Central Bank of the Republic of Azerbaijan	5
19.	Central Bank of Venezuela	1
20.	Century Commercial Bank Ltd., Nepal	11

	Organization	*No. of Participants*
21.	Citizens Bank International Ltd., Nepal	19
22.	Commercial Bank of Ceylon - PLC	2
23.	DFCC Bank PLC, Sr Lanka	1
24.	Everest Bank Ltd., Nepal	16
25.	Forward Microfinance Laghubitta Bittiya Sanstha Ltd., Nepal	1
26.	Global IME Bank Ltd, Nepal	2
27.	Jeevan Bikas Laghubitta Bittiya Sanstha Ltd., Nepal	2
28.	Jyoti Bikash Bank Limited, Nepal	9
29.	Kisan Bahuudeshiya Sahakari Sanstha Ltd., Nepal	2
30.	Mahuli Laghubitta Bittiya Sanstha Ltd., Nepal	1
31.	Mithila Laghubitta Bittiya Sanstha Ltd., Nepal	3
32.	Nabil Bank Ltd., Nepal	5
33.	National Savings Bank, Sri Lanka	1
34.	Nepal Bank Limited	6
35.	NMB Bank Limited, Nepal	15
36.	People's Bank, Sri Lanka	3
37.	Prabhu Bank Ltd., Nepal	1
38.	RMDC Upakar Laghubitta Bittiya Sanstha Ltd., Nepal	1
39.	Rupali Bank Ltd., Bangladesh	3
40.	Sanasa Fed. Ltd, Sri Lanka	1
41.	Sanima Bank Ltd, Nepal	6
42.	SBM Bank (India) Limited, UK	1
43.	Seylan Bank PLC, Sri Lanka	2
44.	Siddhartha Bank Ltd, Nepal	13
45.	Sonali Bank Limited, Bangladesh	1
46.	Standard Chartered Bank, Bangladesh	1
47.	Sunrise Bank Ltd, Nepal	16
	Sub-Total	**241**

	Organization	*No. of Participants*
J.	**NON-BANKING FINANCE COMPANIES**	
	In India	
1.	Gang-Jong Development Finance Pvt. Ltd.	6
2.	India Infrastructure Finance Co. Ltd.	17
3.	Life Insurance Corpn of India	9
4.	National Housing Bank	14
5.	PNB Gilts Ltd.	23
6.	Power Finance Corporation Ltd.	3
7.	Vistaar Financial Services Private Ltd.	1
8.	Volkswagen Fin Pvt Ltd	4
	Sub-Total	**77**
	Outside India	
1.	Bahrain Financing Company	1
	Sub-Total	**1**
K.	**CENTRAL/STATE GOVT. BODIES**	
	In India	
1.	Indian Renewable Energy Development Agency Limited	3
2.	National Co op Union of India - NCUI	6
3.	Pension Fund Regulatory and Development Authority	31
	Sub-Total	**40**
	Outside India	
1.	Ministry of Agriculture, Guyana	1
	Sub-Total	**1**
L.	**OTHER ORGANISATIONS**	
	In India	
1.	C-Edge Technologies Ltd.	2
2.	CARE Ratings Ltd.	1
3.	Clearcorp Dealing Systems (India) Limited	1
4.	Credit Agricole Corporate & Investment Bank	26
5.	Federal Operations and Services Ltd. (FedServ)	1

	Organization	*No. of Participants*
6.	ICRA Analytics Limited	4
7.	IFFCO Tokio General Insurance Co. Ltd.	12
8.	Individual Candidates	37
9.	Infomerics Valuation and Rating Pvt. Ltd (IVRPL)	5
10.	National Payments Corporation of India	3
11.	Peak2Tails (Consulting & solutioning)	9
12.	SIDBI MSME International Training Institute (SITI)	5
13.	The Clearing Corporation of India Ltd.	8
	Sub-Total	**114**
	Outside India	
1.	Banking Finance and Insurance Institute of Nepal	1
2.	BIESS, Ecuador	1
3.	Birzeit University, Palestine	1
4.	County Government of Uasin Gishu, Kenya	4
5.	Department of Co-operative Development, Sri Lanka	5
6.	Electricite Du Laos	1
7.	Individual-Foreigner	5
8.	Ministerio de Finanzas, Venezuela	1
9.	Ministry of Economy Finance and Foreign Trade, Venezuela	3
10.	Ministry of Finance, Economic Planning and Development, Mauritius	1
11.	Ministry of Foreign Affairs and Trade, Marshall Islands	1
12.	Moore Afghanistan	1
13.	Palestine Red Crescent Society PRCS	1
14.	Palestine Technical University Kadoorie	1
15.	Public Police Service Commission, Guyana	1
16.	Riara University, Kenya	1
17.	Small Farmer Agriculture Cooperative Limited, Nepal	10
18.	Uasin Gishu County, Kenya	1
19.	Volta River Authority, Ghana	1
	Sub-Total	**41**
	Grand Total Number of Participants	2364

Countrywise Number of Foreign Participants

Country	*No. of Participants*	*Country*	*No. of Participants*
1. Afghanistan	2	14. Marshall Islands	1
2. Argentina	1	15. Mauritius	1
3. Azerbaijan	5	16. Mozambique	10
4. Bahrain	1	17. Myanmar	1
5. Bangladesh	10	18. Nepal	156
6. Bhutan	47	19. Nicaragua	2
7. Cambodia	1	20. Oman	2
8. Ecuador	2	21. Palestine	3
9. Ghana	4	22. Sri Lanka	16
10. Guyana	2	23. Trinidad and Tobago	1
11. Iran	1	24. United Arab Emirates	2
12. Kenya	6	25. United Kingdom	1
13. Laos	1	26. Venezuela	5
Total Number of Participants	***284***		

Annexure III

Member Banks and Associate Member Banks/Institutions

Member Banks

A. Reserve Bank of India

B. State Bank of India

C. Nationalized Banks

1. Bank of Baroda
2. Bank of India
3. Bank of Maharashtra
4. Canara Bank
5. Central Bank of India
6. Indian Bank
7. Indian Overseas Bank
8. Punjab National Bank
9. Punjab & Sind Bank
10. Union Bank of India
11. UCO Bank

D. Foreign Banks in India

1. Hongkong & Shanghai Banking Corpn. Ltd.

Associate Member Banks/Institutions

1. ICICI Bank Ltd.
2. Industrial Development Bank of India
3. National Bank for Agriculture & Rural Development
4. Export Import Bank of India
5. The Federal Bank Ltd.
6. The Jammu & Kashmir Bank Ltd.
7. The Abhyudaya Cooperative Bank Ltd.
8 The Saraswat Cooperative Bank Ltd.
9. The Karur Vysya Bank Ltd.
10. Yes Bank
11. The South Indian Bank Ltd.
12. Tamilnad Merchantile Bank Ltd.
13. Esaf Small Finance Ltd.
14. Catholic Syrian Bank ltd.
15. Standard Chartered Bank
16. Utkarsh Small Finance Bank Ltd.

Statement of Accounts for the Year 2020–21

National Institute of Bank Management

KAILASH CHAND JAIN & CO. (Regd.)

CHARTERED ACCOUNTANTS

"Edena" 1st Floor, 97, Maharshi Karve Road,
Near Income Tax Office, Mumbai 400 020
e-mail: mail@kcjainco.com, kcjainco@gamail.com

Phone : 022-22009131
022-22065373
022-22005373
Fax : 022-22089978

REPORT OF AN AUDITOR RELATING TO ACCOUNTS AUDITED UNDER SUB SECTION (2) OF SECTION 33 & 34 AND RULE 19 OF THE BOMBAY PUBLIC TRUST ACT

Name of the Public Trust: National Institute of Bank Management Registration No.: F-1867(BOM)
Address of the Trust: National Institute of Bank Management, NIBM PO, Kondhwa Khurd, Pune 411048
For the year ended: 31st MARCH, 2021

A. REPORT RELATING TO ACCOUNTS U/S 33 & RULE 19(1)

(a)	Whether the accounts are maintained regularly and in accordance with the provision of the Act and the rules;	Yes
(b)	Whether the receipts and disbursements are properly and correctly shown in the accounts;	Yes
(c)	Whether the cash balance and the vouchers in the custody of the manager or the trustee on the date of audit were in agreement with accounts;	Yes
(d)	Whether all books, deeds, accounts, voucher, other documents or records required by the auditor were produced before him;	Yes
(e)	Whether a register of movable and immovable properties is properly maintained, the charges therein and communicated from time to time to regional office and the defect and the inaccuracies mentioned in the previous audit report have been duly complied with;	Yes
(f)	Whether the manager or trustee or any other person required by the auditor to appear before him did so and furnished the necessary information required by him;	Yes
(g)	Whether any property or the funds of the Trust were applied for any object or purpose other than for object or the purpose of the Trust;	No
(h)	The amount outstanding for more than one year and the amount written off, if any;	Amount outstanding for more than one year is Rs. 127.07 Lakh and the provision has been created for the entire amount.
(i)	Whether the tender were invited for repairs or construction involving expenditure exceeding Rs.5000/-	Tenders are generally invited for repairs & construction involving expenditure exceeding Rs.5000/-
(j)	Whether any money of the public trust has been invested contrary to the provision of Section 35;	No

(k)	Alienations, if any of the immovable property contrary to the provisions of Section 36 which have come to notice of the auditors.	The institute has given land & building on lease to the Bank of Maharashtra and Post Office for consolidated lease of Rs 32830/- plus GST per month. The above lease amount is after retrospective increase in maintenance charges from Jan, 2017. According to explanation given to us, the Institute has made an application to the Charity Commissioner for granting permission & the same is awaited.
(l)	Any special matter which the auditor may think fit or necessary to bring to the notice of the Deputy or Assistant Charity Commissioner.	Please refer 'Notes to Accounts' of the financial statements & Annexure A attached to the Audit Report.
(m)	All cases of irregular, legal or improper expenditure or failure or commission to recover monies or there property belonging to the public trust or of loss or waste of money or other property there or and whether such expenditure, failure commission or waste was cause in consequences of breach of trusts or misapplication or any other misconduct on the part of the trustees or any person while in the management of trust.	There are no cases of irregular, illegal or improper expenditures.
(n)	Whether the budget has been filed in the form provided by rule 16A	Yes, Filed on 01.06.2020

B. REPORT RELATING TO THE PROVISIONS OF THE INSTRUMENT OF THE TRUST RULE 19(3)

(a)	Whether the maximum and minimum number of trustee is maintained.	Yes
(b)	Whether the meetings are held regularly as provided in such instrument.	Yes
(c)	Whether the minute book of the proceeding of the meetings is maintained.	Yes
(d)	Whether any of the trustee has any interest in the investment of the trust.	No
(e)	Whether any of the trustee is a debtor or creditor of the trust.	No
(f)	Whether the irregularities pointed out by the auditors in the accounts of the previous year have been duly complied with by the trustees during the period of audit	Yes, except as mentioned in Annexure A attached to the Audit Report

For Kailash Chand Jain & Company
Chartered Accountants
Firm Regn. No.112318W

Sd/----------

CA Yash Singhal
Partner
Membership No.159392
Place: Mumbai
Date: 07/09/2021
UDIN: 21159392AAAADR7894

Notes to Auditor's Report for the year ended March 2021
ANNEXURE A

1. Outstanding Income and Contributions, other than interest on Fixed Deposits are subject to confirmations, reconciliations & consequential adjustments, if any.

2. The institute needs to carry out scrutiny of dues from member banks which are outstanding for more than one year amounting to Rs.127.07 lakhs, and should expedite the process of recovery. However, provision for entire outstanding amount has been made.

3. Refer 'Note No. X of Schedule 8, Notes to Accounts. The Institute has filed appeal various income tax authorities.

The Status for of income tax cases for Assessment years is as below:

Period	*Amount*	*Remarks*
AY 2008-09	50,70,690	The original assessment was made with NIL Income. Then the case was reopened treating depreciation as Business income. However, ITAT order dated 02.08.19 dismissed the reopened order. Hence, the original assessment order stands valid.
AY 2009-10	2,29,88,954	ITAT order dated 25.1.18 received allowing exemption u/s 11 & 12 to NIBM. Department has filed a writ against the ITAT order.
AY 2010-11	3,30,55,710	ITAT order dated 25.1.18 received allowing exemption u/s 11 & 12 to NIBM. Department has filed a writ against the ITAT order.
AY 2011-12	1,95,15,391	ITAT order dated 25.1.18 received allowing exemption u/s 11 & 12 to NIBM. Department has filed a writ against the ITAT order.
AY 2012-13	2,31,24,690	ITAT order dated 25.1.18 received allowing exemption u/s 11 & 12 to NIBM. Department has filed a writ against the ITAT order.
AY 2013-14	Income assessed at Rs. 5,69,87,150	ITAT order dated 02.08.19 received whereby the CIT(A) has been directed to re-examine NIBM's appeal and rectify his original order after giving an opportunity of being heard to NIBM. Letter dated 20.09.19 written to CIT(A) requesting him to fix up a hearing.
AY 2014-15	Tax assessed at Rs. 97,57,040	ITAT order dated 02.08.19 received whereby the CIT(A) has been directed to re-examine NIBM's appeal and rectify his original order after giving an opportunity of being heard to NIBM. Letter dated 20.09.19 written to CIT(A) requesting him to fix up a hearing.
AY 2015-16	Tax assessed at Rs. 97,16,250	Appeal dated 25.01.18 filed with CIT(A). Hearing pending. Entire demand stayed vide CIT(E)/Stay/2017-18 dated 15.03.18
AY 2016-17	Tax assessed at Rs. 3,28,57,073 + Interest	Appeal dated 10.01.19 filed with CIT(A). Hearing pending. Letter no. Accts/2018-19/072 dt.12.02.19 written to DCIT requesting him to stay the entire demand.
AY 2017-18	Tax assessed at Rs.2,18,40,204	Notice u/s 142(1) received and details submitted online on 21.02.19 & vide our letter on 21.11.19. NIBM is in the process of filing an appeal with the Commissioner of Income Tax (Appeals) in response to the order u/s 143(3) dated 21.12.19.
AY 2018-19		Intimation u/s 143 (1) received. Appeal with the CIT(A) filed online on 13.12.19 but pending for EVC. Hence, hard copy of the appeal filed. Since the Appeal is not appearing on the portal the same has been filed online 14.02.2021 with condonation of delay.
AY 2019-20	Tax assessed at Rs.7,47,19,765	Intimation u/s 143(1) dated 31.10.19 received. Intimation u/s 245 dated 14.07.2020 received. Reply filed against intimation u/s 245. NIBM is in the process of filing an appeal with the Commissioner of Income Tax (Appeals) in response to the intimation u/s 143(1).

4. We invite attention to Note No. XI of Schedule 8, Notes to Accounts, wherein the institute has stated that, NIBM land (admeasuring 4755 sq. mtrs. In Survey No. 22/2B) was forcibly encroached and illegally occupied by adjoining landlord & has been in dispute case in the Pune District Court. In January 2016, the case has been dismissed in favour of defendant landlord. In response, NIBM has filed a Civil Revision Application No.9497/2016 with the Hon'ble High Court of Bombay through law firm M/s Udwadia & Co. in March 2016 and the application has been admitted. Final hearing is awaited.

5. During the review of Bank Reconciliation Statement (BRS) of NIBM Accounts it is being observed that time barred entries are pending in BRS of Following Banks Accounts:

Banks	*Debits (Rs)*	*Credits (Rs)*
BOM -01-20002400021	94,436	12,32,366
BOM-15-20002400587	7,850	1,500
BOM-376-20002403044	9,650	4,90,198

As informed to us by the management, the same is under reconciliation.

As at 31.03.2020	*Funds & Liabilities*	*Schedule*	*As at 31.03.2021*	
Rs.			Rs.	Rs.
	NIBM Trust/Corpus Fund			
115,255,427	Balance as per last Balance Sheet		117,837,828	
2,582,401	Add: Interest allocated during the year		5,784,887	123,622,715
117,837.828				
	General Fund			
945,078,273	Balance as per last Balance Sheet		1,048,642,038	
117,470,809	Add: Surplus during the year transfered from Income & Expenditure		26,585,572	
41,490	Add: House Furnishing and Conveyance Loan Balance		45,714	
1,062,590,571			1,075,273,324	
12,663,465	Less: Transferred to Sinking Fund for Depreciation		10,752,541	
1,285,068	Less: Transferred to Employees' Welfare Fund		–	1,064,520,784
1,048,642,038				
	Fund-Upgradation of NIBM			
784,058,804	Balance as per last Balance Sheet		809,685,697	
8,779,146	Add: Contribution received from Member Banks towards Non-Recurring Expenses		3,347,450	
16,847,747	Add: Interest on Deposits		38,096,480	
–	Less: Impairment of CWIP		10,976,876	840,152,751
809,685,697				
	Employees' Welfare Fund			
2,874,689	Balance as per last Balance Sheet		4,061,077	
1,285,068	Add: Contribution received during the year		–	
64,410	Add: Interest allocated during the year		199,366	
163,090	Less: Payment made during the year		–	4,260,443
4,061,077				
	Sinking Fund for Depreciation			
111,589,528	Balance as per last Balance Sheet		126,753,256	
12,663,465	Add: Transfer from General Fund during the year		10,752,541	
2,500,263	Add: Interest allocated during the year		6,222,563	143,728,360
126,753,256				
	NIBM Publications Fund			
29,837,210	Balance as per last Balance Sheet		30,505,739	
668,529	Add: Interest allocated during the year		1,497,586	32,003,325
30,505,739				
	PGDM Fund			
73,519,998	Balance as per last Balance Sheet		73,867,279	
1,647,281	Add: Interest on Deposit		3,626,288	
75,167,279			77,493,567	
1,300,000	Less: Merit-cum-Means Loan Scholarship		450,000	77,043,567
73,867,279				
2,211,352,914		c/f		2,285,331,944

Accounts
Bank Management
as at 31st March, 2021

As at 31.03.2020	*Properties & Assets*	*Schedule*		*As at 31.03.2021*
Rs.			Rs.	Rs.
126,459,148	**Fixed Assets**	1		116,281,788
18,115,477	**Capital Work in Progress**			7,147,253
	Assets in Transit (Fefer Note XIII)			2,764,586
	Current Assets, Loans & Advances			
188,047,823	Outstanding Income & Contribution	2	84,522,641	
279,364	Advances : Employees		192,643	
94,389	: Others		2,424	
865,000	: Scholarship		355,000	
23,040	Conveyance Loan		26,400	
64,164	House Furnishing Loan		91,241	
2,880,021	Other Deposits		2,902,932	
4,723,556	Income Tax Paid under Protest		4,723,556	
1,920,802	Prepaid Expenses		5,408,129	
	Duties & Taxes			
219,258,049	For Tax Deducted at Source		235,918,215	
5,178,301	For Goods & Service Tax		21,049,078	355,192,259
423,334,509				
	Cash & Bank Balances			
	A) Cash & Stamps on Hand			
10,131	(i) Cash in Hand		13,340	
344,352	(ii) Postal Stamps		365,619	
3,726,426	B) In Current Accounts with Banks - General Fund		12,536,074	
1,008,090	C) In Current Accounts with Banks (Earmarked for various Funds per contra)		6,558,710	
11,294	D) In Current Account with Bank (Earmarked for Campus Development Fund)		10,645	
	E) Short Term & Fixed Deposits with Banks (Earmarked for various Funds per contra)			
832,788,012	General Fund	929,870,002		
74,411,517	Leave Encashment Fund	73,555,510		
64,784,658	PGDM Fund	65,500,871		
660,582,022	Fund – Upgradation of NIBM	687,469,258		
101,561,258	NIBM Corpus Fund	104,491,197		
26,292,077	NIBM Publication Fund	27,050,577		
2,533,130	Employees' Welfare Fund	3,601,108		
98,330,925	Sinking Fund for Depreciation	112,396,839	2,003,655,033	2,023,139,421
1,861,283,601				
1,866,383,894				
2,434,293,028	c/f			2,504,525,306

As at 31.03.2020	*Funds & Liabilities*	*Schedule*	*As at 31.03.2021*
Rs.		Rs.	Rs.
2,211,352,914	b/f		2,285,331,944
	Leave Encashment Fund		
84,444,909	Balance as per last Balance Sheet	82,950,735	
–	Add: Provision for contribution during year	–	
2,041,030	Add: Interest received during the year	4,072,212	
3,535,204	Less: Payments made during the year	7,835,706	79,187,241
82,950,735			
	Current Liabilities and Provisions		
40,074,977	For Expenses	36,318,981	
14,556,557	For Other Deposits	15,336,033	
66,771,750	For Income Received in Advance	62,481,580	
	Duties & Taxes		
497,284	For Tax Deducted at Source	125,310	
13,086,811	For Goods & Service Tax	20,742,217	
2,000	For PGDM Loan Scholarship Fund	2,000	
5,000,000	For New Initiatives/Ventures	5,000,000	140,006,121
139,989,379			
2,434,293,028			2,504,525,306

Significant Accounting Policies 8
As per our report of even date

For Kailash Chand Jain & Company
Chartered Accountants
Firm Reg. No. 112318W

sd/-
CA Yash Singhal
Partner
Membership No. 159392
Place: Mumbai
Dated : 07/09/2021
UDIN:

sd/-
Dr Partha Ray
(Director)

Accounts
Bank Management
as at 31st March, 2021

As at 31.03.2020	*Properties & Assets*	*Schedule*	*As at 31.03.2021*	
Rs.			Rs.	Rs.
2,434,293,028		b/f		2,504,525,306
2,434,293,028				2,504,525,306

sd/-
Soni P Philip
(Chief Administrative Officer)

Year ended 31.03.2020	*Expenditure*	*Schedule*	*Year ended 31.03.2021*	
Rs.			Rs.	Rs.
50,876,509	Expenses in Respect of Properties	5		24,574,118
84,024,955	Establishment Expenses	6		86,312,843
	Auditor's Remuneration			
67,000	Audit Fees		67,000	
8,000	In other Capacity (Provident Fund)		8,000	75,000
75,000				
12,663,465	Depreciation	1	10,752,541	
701,290	Write-off on Furnishing		–	
13,364,755				10,752,541
129,661,040	Expenditure on Objects of the Trust – (Educational)	7		81,783,196
–	Loss on sale of Assets			2,600
74,695,445	Provision for Income not received			12,707,141
–	Provision for Ineligible GST			4,302,471
117,470,809	Surplus Transferred to General Fund			26,585,572
470,168,512				247,095,482

Significant Accounting Policies 8
As per our report of even date

For Kailash Chand Jain & Company
Chartered Accountants
Firm Reg. No. 112318W

sd/-
CA Yash Singhal
Partner
Membership No. 159392
Place: Mumbai
Dated: 07/09/2021
UDIN:

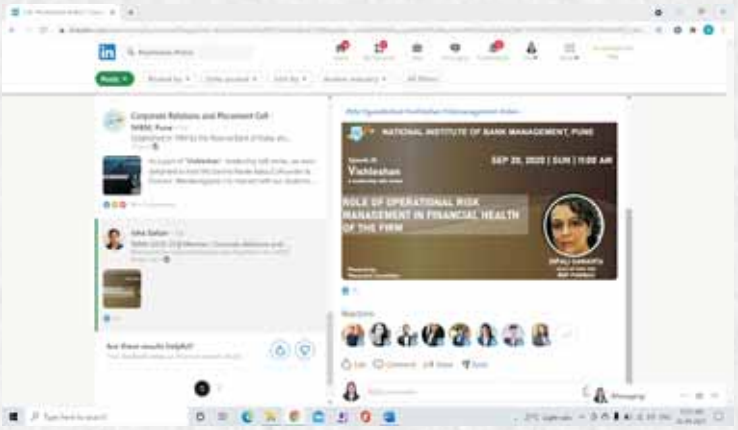
sd/-
Dr Partha Ray
(Director)

Bank Management
for the Year Ended 31st March, 2021

Year ended 31.03.2020	*Income*	*Schedule*	*Year ended 31.03.2021*	
Rs.			Rs.	Rs.
93,198,893	Interest – FDR/SDR/Other Instrument			51,576,717
	Contributions from			
19,538,344	Ordinary Member Banks	3		10,000,000
2,500,000	Associate Member Banks/Financial Institutions	4		2,200,000
894,905	Maintenance Charges			513,186
188,877	Miscellaneous Income			83,677
11,402,215	Receipts against Provision for Income not received			4,021,210
–	Profit on Sale of Assets			1,140
	Fees Income			
188,853,837	Training Programme		41,454,207	
144,246,141	PGDM		131,824,425	173,278,632
333,099,978				
9,154,500	Sponsored Research			5,358,000
	Income from Publications			
77,531	Books		1,140	
79,450	Journal Prajnan		44,125	
33,820	House Journals		17,655	62,920
190,801				
470,168,512				247,095,482

sd/-
Soni P Philip
(Chief Administrative Officer)

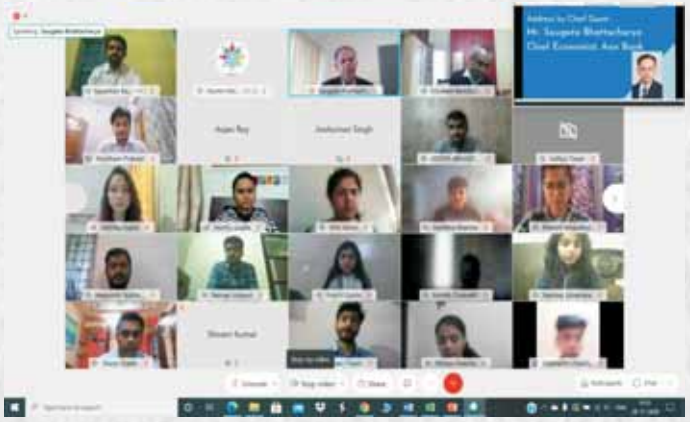
The Virtual World...
PGDM Events

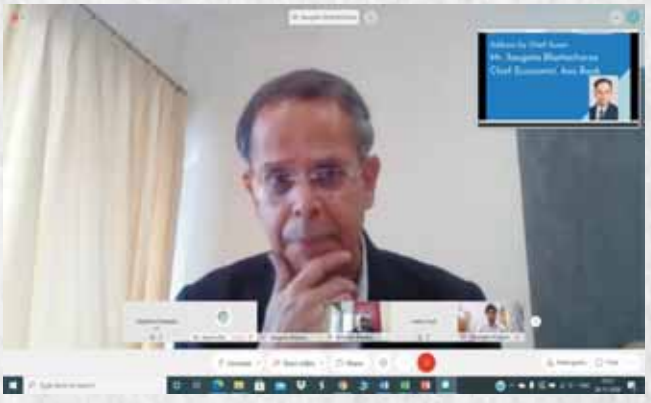












Pandemic Times
Celebrations of Independence and Republic Day with Social Distancing







