Azadi Ka Amrit Mahotsav

ANNUAL REPORT

2021 – 22

National Institute of Bank Management
Pune

Visit of Dr Bhagwat Kishanrao Karad
Hon'ble Minister of State, Ministry of Finance, Government of India
November 11, 2021





Visit of Dr Anil D Sahasrabudhe
Chairman, All India Council for Technical Education (AICTE)
November 13, 2021





Annual Report

2021–22

National Institute of Bank Management

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National Institute of Bank Management
Pune, India

The Vision

To be globally recognized as a Centre of Excellence for education and learning in Banking and Finance.

Mission Statements of the Verticals

Executive Training Programme
Empower executives and organizations through learning and advisory interventions.

Research
Engage in research that contributes to the body of knowledge and thought leadership in Banking and Finance.

Academic Programme
Develop young professionals to perform managerial functions with analytical skills and decision making capabilities.

Governing Board

(as on March 31, 2022)

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Reserve Bank of India
Chairman
NIBM Governing Board

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Deputy Governor
Reserve Bank of India
Mumbai

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Mumbai

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

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Managing Director & Chief Executive Officer
Canara Bank
Bengaluru

Shri Shanti Lal Jain
Managing Director & Chief Executive Officer
Indian Bank
Chennai

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Chairman
National Bank for Agriculture & Rural Development
Mumbai

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Indian Institute of Management
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Indian Institute of Management, Bangalore
Bengaluru

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

Dr Partha Ray
Director & Member-Secretary
National Institute of Bank Management
Pune

The Year that was... 2021-22

Message from the Director



The National Institute of Bank Management (NIBM) accomplished 52 years of academic excellence this year, while flying against the headwinds of the pandemic. As I joined as the Director of NIBM in the beginning of May 2021, I had the fortune to bank upon a blend of huge reserve of legacy which has evolved the Institute over time. As well, it was a turning point amidst pandemic, which was testing the strength in Institute's innovative learning and teaching techniques, yearning to restore the campus activities with its vibrant and bustling students and programme participants.

Unstinted guidance and co-operation from the Chairman, esteemed members of the Governing Board and all other members of the Sub-committees of the Board, have made it possible for the Institute to meet the expectations in academia, consulting and research in the banking and finance industry.

The onset of the year 2021-22 was marked by the second wave of COVID-19 pandemic and NIBM's campus was closed for most of the year owing to the restrictions applicable to educational institutions. However, every challenge creates new opportunities and NIBM focused on online training programmes and delivering online Post-Graduate Diploma in Management – Banking & Financial Services (PGDM- B&FS) courses using the technology platform.

Several new initiatives were launched in 2021-22 to ensure that NIBM successfully lives up to the vision: "To be globally recognized as a Centre of Excellence for education and learning in Banking and Finance". I am glad to share some of the snapshots of the achievements of the Institute during the year.

NIBM's flagship PGDM programme was able to successfully ensure the placement for 113 students of the batch of 2020-22 during the pandemic largely through the online placement interview process. The students were placed in leading private sector banks, consulting firms, rating agencies, small finance banks, global tech giants and NBFCs.

The 129 Executive Training Programmes and seven E-certification courses were attended by 4761 participants during the year, mostly through online mode. The year saw the launch of hybrid training programmes that could be attended in-person at our campus or through the online mode from any location. Several major consultancy assignments were completed during the year. Our faculty members have published in internationally reputed peer reviewed journals and completed the RBI research projects. Three articles were published in ABDC ranked journals under B category, and one book was published (Penguin).

Among the other notable initiatives, was the launch of the first edition of Indian Banking and Finance Report (IBFR) (published by Sage Publishing) wherein several NIBM faculty and banking experts contributed their papers. The launch of the working paper series gave a boost to the faculty's research output and the papers are available for access through the NIBM website. NIBM faculty members also conducted online research seminars for showcasing their current research projects.

We are thankful to our stakeholders for their engagement with NIBM and enabling us to offer our services to the banking industry. The faculty members and administration staff have worked together as a team and provided full support to the institute's operations during the difficult pandemic period. NIBM gratefully acknowledges the support received from various banks and financial institutions through their participation in various activities of the institute and is committed to partner with them in their capacity building initiatives and co-creating knowledge in the Indian banking and financial sector.

– Professor Partha Ray
Director

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Introduction

The year 2021-22 continued to reel under the second wave of Covid 19 Pandemic. Though short lived, its impact had its consequences and effects on the offline executive training programmes at NIBM. In view of the public health crisis, and social life disruptions, NIBM continued to undertake the online mode of teaching/training. As the risk of infection abated for a while, as per the government directives, and strictly following the SOPs, the training activities were explored in a hybrid mode. The Cisco Webex services and improved internet bandwidth facilities, the administrative staff, faculty once again rose to the occasion and very swiftly adopted the hybrid mode of training and teaching schedule. The hybrid mode helped bring back some vigour, and helped establish the academic milieu in the campus.

At the end of the financial year, NIBM conducted total 129 training programmes including 24 sponsored/incompany programmes, designed as per the banks' needs and requirements. The total number of 2799 bank executives - 154 offline and 2654 online benefitted from the training programmes.

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 eighteen batches numbering 1170 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 2020-22 batch consisted of 113 students.

NIBM continued its tradition of 100 per cent placement and all the students in the PGDM (2020-22) batch were placed despite the challenging job market scenario due to pandemic. Twenty Six organizations including banks, financial institutions, consulting firms and IT companies recruited from the campus.viz.

Accenture,Airtel Payments Bank, Aptivaa, Auronova, Axis Bank, Cognext, Cognizant, CRIF, CSB Bank, Deloitte, Edgeverve, Ernst & Young, Genpact, Godrej Housing Finance, HDFC Bank, Hinduja Leyland Finance, HSBC, KPMG, Loantap, Morgan Stanley, Protiviti, PNB Gilts Ltd., PWC, RXIL, Surya Software, Wells Fargo

Students were recruited across all the major verticals and profiles, i.e. Credit Analyst - Wholesale Banking, Management Consultant, Business Analyst, Management Trainee, Enterprise Risk Manager, Product Manager, Data Analyst, Credit Manager, Consultant- Governance Risk Compliance Services, Risk Advisory - R&LS Consultant, Consultant- Digital Enablement, Senior Consultant-Financial Risk Management, Senior, Senior Business Development Analyst- BFSI, Treasury Management, etc.

There were eight 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. 15.78 lakh, Rs. 10.5 lakh and 11.41 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 2020-21 and 2021-22

Sr No	*Particulars*	*April 2020 to March 2021*	*April 2021 to March 2022*
1.	No. of Institutional Programmes	97	105
2.	No. of Sponsored/Incompany Programmes	18	24
	Total	**115**	**129**
3.	No. of Participants	2364	2799
	(a) Institutional Programmes (Indian)	2080	2052
	(b) Institutional Programmes (Foreign)	284	234
	(c) Sponsored/Incompany Programmes	432	513
4.	Training Revenue Income in Rs. (crores)	4.14	5.28

Note: Revenue includes online certification course fees also.

Research

New research initiatives were undertaken during the year. The Banking and Finance Report - 2021 (IBFR) - written primarily by the NIBM faculty and published by Sage (India). The Report was released by Dr Michael D Patra, Deputy Governor, Reserve Bank of India.

The Hi-tech Integrated Finance Lab was set-up to facilitate rigorous theoretical and empirical work in banking and finance.

The Case Study Centre was established for development of good cases. Besides, the Working Paper and Research Note Series was revived during the year. There were total twelve working papers written during year. These are available on NIBM Website.

The Research project of RBI Scholarship Scheme for Faculty Members from Academic Institutions: 2020 On the topic titled "Digital Innovations in Lending to MSMEs: Study of Trade Receivables Discounting System (TReDS)" was completed by Dr Naveen Kumar K

The following research project is in progress. Developing Inclusive Agri-Commodity Derivative Market in India: Exploring the Business Opportunities and Risk Management for Producers and Banks Sponsored by: NCDEX Investor (Client) Protection Fund Trust, Mumbai - Dr Naveen Kumar K (Coordinator), Prof Anjan Roy, Dr M Manickaraj & Dr Kedar nath Mukherjee

Consultancy

During the year under review four consultancy projects were completed. Two for the financial institutions *viz.*, HUDCO and SIDBI, and two for the banks – Canara Bank and Indian Bank.

1. "Review and Vetting of Report on Operational Transition Strategy of HUDCO in terms of RBI Revised Regulatory Framework for HFCs", Report Submitted in October 2021.

   Team Members: Prof Anjan Roy (Coordinator), Dr Arindam Bandyopadhyay, Dr G Nagaraju, Dr Dipali Krishnakumar and Dr Partha Ray (Director, NIBM)

2. "Study on the Impact of Partial Credit Guarantee Scheme for SIDBI", Report submitted on November 28, 2021.

   Team Members: Professor Sanjay Basu (Coordinator), Dr Tasneem Chherawala and Dr Alka Vaidya

3. "External Validation of Canara Bank's Internally Developed Models", Completed in July 2021.

   Team Members: Dr Tasneem Chherawala (Coordinator), Dr Arindam Bandyopadhyay, Dr Sanjay Basu, Dr Richa Verma & Dr Dipali Krishnakumar

4. "Survey of Merging of Customers for Indian Bank", Report submitted on October 20, 2021.

   Team Members: Dr Kaushik Mukerjee (Coordinator), Dr Alka Vaidya, Dr Partha Ray

There are four consultancy projects which are on going viz.

1. "Consultancy Project on Validation of Credit Scoring Model for HDFC Credila Financial Services Limited"

   Team Members: Dr Smita Roy Trivedi (Co-ordinator), Dr Tasneem Chherawala, Dr Arindam Bandyopadhyay, Dr Alka Vaidya

2. "Capacity Building of Business Correspondent Agents for Digital Financial Inclusion and Inclusive Growth: Scope of ICT and Open & Distance Learning (ODL) Models", Commonwealth of Learning (COL), Canada.

   Team Members: Dr Naveen Kumar K (Coordinator & Principal Research Investigator)

3. "Consultancy Project for Validation of Newly Developed Rating/Scoring Models of Canara Bank".

   Team Members: Dr Tasneem Chherawala (Coordinator), Dr Arindam Bandyopadhyay and Dr Dipali Krishnakumar

4. "Consultancy Project for Validation of ICAAP Document for Punjab and Sind Bank".

   Team Members: Dr Kedar nath Mukherjee (Coordinator), Dr Arindam Bandyopadhyay & Dr Tasneem Chherawala

Executive Education and Learning

(a) Introduction of Online/Hybrid Programmes

The second and third wave of COVID-19 during 2021-22 resulted in NIBM's campus being closed for most of year. NIBM could conduct a few on-campus programmes and mostly online programmes during the year. NIBM also launched hybrid programmes that could be attended on-campus or online. During 2021-22, NIBM faculty members have conducted 129 training programmes (including webinars) on the basis of the current trends in banking. Several topics that received good response from the banks are mentioned below:

1. Live Online Programme on Risk Based Internal Audit of Banks and NBFCs
2. Live Online Training Programme on Regulatory and Statutory Compliances in Banking Operation
3. Live Online Training Programme on Operational Risk Management
4. Live Online Training Programme on Fraud Management
5. Live Online Training Programme on Managing Non-SLR Investments
6. Live Online Training Programme on Governance, Risk and Compliance in Banks and Financial Institutions
7. Live Online Programme on Demystifying Statistical Techniques for Risk Management
8. Live Online Programme on Integrated Risk Management under Final Basel III Framework
9. Live Online Workshop on Establishing a Comprehensive Risk Management Framework for NBFCs
10. Live Online Training Programme on Preventive Vigilance & Fraud Management in Banks
11. Live Online Training Programme on Credit Risk Rating
12. Live Online Programme on Domestic Enquiries and Disciplinary Actions
13. Live Online Programme on Public Procurement Process -- Principles and Practices
14. Live Online Training Programme on Investigation for Investigating Officers: Need for Good Investigation Report
15. Live Online Training Programme on Blockchain Technology in Banking
16. Live Online Training Programme on Information Systems Audit
17. Live Online Training Programme on Cyber Security
18. Live Online Training Programme on Digital Payments
19. Live Online Programme on Digital Transformation in Banking
20. Live Online Training Programme on Artificial Intelligence in Banking Business
21. Online Programme on Frauds in Digital Environment: Controls, Detection & Countermeasures

22. Online Workshop on Monetary Policy and Liquidity Management: Signals for Treasury and Market Risk
23. Online Advanced Learning Programme on Letters of Credit, ICC Rules and Published Opinions
24. Online Training Programme on Trade Based Money Laundering and Frauds in International Business
25. Online Workshop on FEMA Provisions for ECBs and Trade Credits
26. Online Training Programme on Marketing for Branch Managers (Focus Retail and MSME)
27. Online Programme on Digital Marketing : Focus Social Media and Analytics
28. Online Workshop on Commodity Derivative Markets for Banks and Financial Institutions in collaboration with NCDEX IPFT and NABARD
29. e-ITEC-Online Training Programme on Financial Inclusion and Development

(b) Summary of Programmes Conducted

NIBM conducted 129 online training programmes during financial year 2021-22 and the consolidated information pertaining to these programmes is given below:

Online Training Programmes During 2021-22

No. of Institutional Programmes	105
No. of Sponsored/Incompany Programmes	24
Total	129

Online Training Programmes – Participant Profiles

Total No. of Participants	**2799**
Break-up of Participation	
(a) Institutional Programmes (Indian)	2052
(b) Institutional Programmes (Foreign)	234
(c) Sponsored/Incompany Programmes (Indian)	440
(d) Sponsored/Incompany Programmes (Foreign)	73

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

Area Group	*No. of Programmes*	*No. of Participants*
1. Finance	36	621
2. Human Resources Management	9	175
3. Information Technology	8	222
4. Money, International Banking and Finance	26	373
5. Rural Finance and Development	9	173
6. Strategic Planning, Control & Marketing	13	229
7. Webinars	4	493
Total	105	2286

(c) List of Broad Areas of NIBM Programmes

Finance (FIN)

(a) Financial Statement Analysis, *(b)* Risk Management, *(c)* Credit/Appraisal/Infrastructure lending/Retail Lending/Lending to SMEs and Recovery, *(d)* Treasury, Investment & Fixed Income Portfolio Management, *(e)* Preventive Vigilance, *(f)* Compliance Management, *(g)* Fraud Management, *(h)* Financial Markets, *(i)* Investment, *(j)* Financial Planning, *(k)* MSME Financing, *(l)* Retail Finance, *(m)* Financial Analysis, *(n)* Risk Management, Basel Accords & ALM, *(o)* IFRS and Audit Board/Internal Audit

Human Resource Management (HRM)

(a) Investigation & Disciplinary Action, *(b)* Leadership/Performance & Wellbeing, *(c)* L&D/Coaching/Training/Mentoring, *(d)* Leadership & HR Integration, (e) Human Resource Management, *(f)* Procurement Process, *(g)* Organisational Transformation, *(h)* Covid-19 and Future of Work

Information Technology (IT)

(a) IS Audit/Governance, *(b)* Cyber Security, (c) Blockchain Technology/Artificial Intelligence, *(d)* Digital Banking, Payment & Alternative Delivery Channels *(e)* Frauds *(f)* Digital Financial Inclusion

Money, International Banking and Finance (MIBF)

(a) Forex Business/International Banking, *(b)* Forex Treasury, *(c)* NRI Business, *(d)* Financial Analysis/Technical Analysis/Business Analysis, *(e)* Foreign Exchange Business, *(f)* Forex Dealing with Bourse Game, *(g)* Bourse Game & Technical Analysis, *(h)* Financing International Trade, *(i)* Treasury, *(j)* Demystifying FX Market

Rural Finance and Development (RFD)

(a) Agribusiness Finance, *(b)* Rural Banking, *(c)* Financial Inclusion, *(d)* Lead Bank Scheme, *(e)* Regulatory Compliance, *(f)* Rural Finance, *(g)* Lending to Agriculture, *(h)* Collaborative

Strategic Planning, Marketing and Control (SPMC)

(a) Corporate Governance, *(b)* Leadership, (c) Customer Relationship Management, *(d)* Financing, *(d)* Marketing, *(e)* Profitability/Branch Operations/Performance Turnaround Strategy, *(f)* Retail and MSME Business, *(g)* FDP, *(h)* Banking Services

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

Sr. No.	*Guest Speaker*	*Designation and Organization*	*Topic*
1.	Shri Ajay Kumar Srivastava	Executive Director, Indian Overseas Bank	Inaugural Address in Incompany Faculty Development Programme for Indian Overseas Bank
2.	Shri Ambrish Kumar Mishra	CVO, IIFCL	Addressed the participants of Induction Training Programme for New Incumbents/Young Professionals of India Infrastructur Finance Company Limited
3.	Shri Aroop Sircar	CGM, Corporate Credit, State Bank of India	Analyzing and understanding nature of ESG and sustainability risks
4.	Shri Arun Raste	MD & CEO, NCDEX	Relevance of Commodity Derivative Markets for Banks & FIs
5.	Shri Ashish Modani	Co-Group Head,VP, ICRA Ltd	Rating of a corporate : A case study
6.	Shri Attah Omar Basheer	CEO, ReBIT	Digital Banking Ecosystem
7.	Shri C Vr Rajendran	MD & CEO, CSB Bank	MSME Business Development Strategies at Branch Level
8.	Ms Chetna Sinha	Founder & Chair, Mann Deshi Mahila Bank	Panel Discussion – Emerging Business Models of DFI: Industry Experiences
9.	Shri Debadatta Chand	Executive Director, Bank of Baroda	Governance issues affecting Banking & Financial industry
10.	Shri Devendra Sharma	ED and CVO, Bank of India	Do & Don't by Investigating Officer
11.	Shri G Mahalingam	WholeTime Member, SEBI	Round Table Discussion on The Future of USD
12.	Dr Hema Yadav	Director, VAMNICOM-CICTAB	Valedictory Address in Programme on Women Empowerment through Micro Finance in collaboration with CICTAB
13.	Shri Hemant Shah	VP, Deutsche Bank	Derivative Accounting
14.	Dr J Dennis Rajakumar	Director, EPW Research Foundation, Mumbai	Banking Statistics in India – Some Recent Developments
15.	Shri Jatinder Kumar Thakar	Senior Vice President, Paytm Payments Bank Ltd	Handling Fraud Complaints

Sr. No.	*Guest Speaker*	*Designation and Organization*	*Topic*
16.	Shri Jayavardhan Sambedu	Co-founder and CTO, Curl tech	Social Media Analytics
17.	Shri Jose J Kattoor	Executive Director, Reserve Bank of India	Keynote Address in HR Webinar – Covid-19 and Future of Work: Shape of Things to Come in Banking & Finance Sector
18.	Shri K M Reddy	Head and CISO, Union Bank of India	Banks Approach towards RBI Cyber Security Framework
19.	Shri Kajal Ghose	Independent Director, Utkarsh Small Finance Bank	From Data Analytics to CRM
20.	Shri Kapil Dev	EVP, NCDEX	Role of Commodity Market in India Exchange Traded Derivative Products – Agricultural and Non Agricultural Way Forward-Commodity Markets
21.	Shri Manish Agarwal	Senior Partner, Price Waterhouse Coopers (PWC)	Global, regional and sectoral markets for sustainable finance
22.	Dr Mridul Saggar	Advisor, International Dept, Reserve Bank of India	Inaugural Address in Programme for Young Economists of Reserve Bank of India
23.	Ms Padmaja Chunduru	Managing Director & Chief Executive Officer, Indian Bank	Inaugural Address in HR Webinar – Covid-19 and Future of Work: Shape of Things to Come in Banking & Finance Sector
24.	Dr Pawan Bakhshi	India Lead, Financial Services for the Poor, Bill & Melinda Gates Foundation	Panel Discussion – Evolving DFI Ecosystem and Regulatory Policies
25.	Shri Prasad Shrikant Barje	Director (SBILD), State Bank of India	Early Warning Signals and Credit Monitoring
26.	Shri Radha Shyam Ratho	Chief Gen. Manager, Reserve Bank of India	Round Table Discussion on The Future of USD
27.	Shri Rajeev Diwakar Khond	CEO, Muthoot Finance Ltd.	Enterprise Risk Management: Organizational Risk Appetite, Risk Culture and Limit Setting
28.	Shri Rajesh Bansal	CEO, Reserve Bank Innovation Hub	Panel Discussion – Evolving DFI Ecosystem and Regulatory Policies

Sr. No.	*Guest Speaker*	*Designation and Organization*	*Topic*
29.	Ms Rekha Santhosh	Vice President,Wells Fargo	Panel Discussion - "Covid-19 and Future of Work: Shape of Things to Come in Banking and Finance Sector"
30.	Shri S K Gupta	MD & CEO, Paytm Payments Bank	Panel Discussion – Emerging Business Models of DFI: Industry Experiences
31.	Shri Sandeep Sonpatki	CRO, Deloitte	Customer Acquisition through digital marketing channels SEM, SEO
32.	Shri Sangh Priya Gautam	Board Member (Former CTE, CVC), Indian Railways	Introduction to Public Procurement and GFR on Procurement of Goods
33.	Shri Satyajit Dwivedi	CEO, National Centre for Financial Education	Financial Inclusion in India: Policy, Strategy and Challenges
34.	Shri Saurabh Mittal	Head of UPI initiatives and infrastructure, Google Pay India	Google Pay – UPI Case Study
35.	Ms Seema Nayak	Chief Compliance Officer, National Commodity & Derivatives Exchange Limited	Innovations in Agri Risk Management: Role of Derivatives
36.	Dr Shagun Thukral	Director, iCAN Affiliates Pvt Ltd.	Credit Rating of Banks and NBFC
37.	Shri Shrimohan Yadav	Chief General Manager, Reserve Bank of India	Regulatory provisions and other supervisory aspects of corporate governance
38.	Shri Sourabh Tomar	Vice President, NPCI	Payment Infrastructure for Financial Inclusion
39.	Shri Srikrishna Moorthy	VP, Kotak Mahindra Bank	Social Media Marketing in Banking
40.	Shri Sumnesh Joshi	Asstt. Director General, UIDAI	Panel Discussion – Evolving DFI Ecosystem and Regulatory Policies
41.	Shri T Rabi Sankar	ED, Reserve Bank of India	Inaugural Address in Live Online Conference on Digital Financial Inclusion: Regulation, Emerging Business Models and Challenges

E-Certification Courses for Executives in Banking and Finance

The 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, had 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 and Audit. NIBM was one of the training institutions in the field of Banking and Financial Services identified by IBA for delivering these certification courses. The e-Certification courses in all these four areas (as identified by RBI) were started on 30th September, 2017. Subsequently, the Institute also launched certification course in Retail Credit Management, Credit Management for Small Finance Banks and Banking Operations and Management for Payment Banks.

Summary of Enrollments

Course	*2017-18*	*2018-19*	*2019-20*	*2020-21*	*2021-22*	*Total*
Accounts and Audit	47	149	302	105	457	1060
Banking Operations and Management for Payment Banks	0	0	54	1	4	59
Credit Management	488	1779	1274	230	563	4334
Credit Management for Small Finance Banks	0	6	22	18	30	76
Retail Credit Management	325	34	232	16	225	832
Risk Management	237	650	420	396	518	2221
Treasury Management	108	313	255	99	165	940
Grand Total	**1205**	**2931**	**2559**	**865**	**1962**	**9522**

The online courses received enrollments of 1962 participants during the financial year ending March 31, 2022. We have total number of 9522 enrolments, including individual registrations and nominations from around 127 public sector banks, private sector banks, foreign banks, small finance banks and financial institutions out which 5392 participants have been awarded the certifications upto 2021-22.

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

(a) **PGDM Executive Council**

1. **Prof M S Sriram** – *Chairman*
   Chairperson
   Centre for Public Policy, IIM Bangalore
   and Distinguished Fellow, IDRBT

2. **Dr Partha Ray** – *Vice Chairman*
   Director
   National Institute of Bank Management, Pune

3. **Dr Ashok Banerjee –** *Member*
   Professor
   Finance and Control Group Indian Institute of Management, Calcutta

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

5. **Shri Saugata Bhattacharya –** *Member*
   Chief Economist & Senior Vice President
   Axis Bank Limited, Mumbai

6. **Dr P Saravanan –** *Member*
   Professor
   Finance and Accounting Indian Institute of Management Tiruchirappalli

7. **Dr A Kanagaraj –** *Member*
   Professor in Finance
   Xavier Institute of Management (XLRI), Jharkhand

8. **Shri S Srinivasa Rao –** *Member*
   Deputy Managing Director & Chief Risk Officer (DMD & CRO)
   State Bank of India, Mumbai

9. **Dr Lekha Chakraborty –** *Member*
   Professor
   National Institute of Public Finance & Policy (NIPFP), New Delhi

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

11. **Dr M Manickaraj –** *Member*
    Associate Professor
    National Institute of Bank Management (NIBM)

12. **Dr Arindam Bandyopadhyay –** *Member Secretary*
    Professor and Dean (Academic Programme)
    PGDM (Banking and Financial Services)
    National Institute of Bank Management (NIBM)

***(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) 2021-23 and Induction

Applicants who had appeared for the Common Admission Test (CAT) 2020, XAT (2021) and CMAT conducted by AICTE (2021), had applied for admission to PGDM (B&FS) 2021-23. On the basis of the performance in the CAT/XAT/CMAT, candidates were short-listed and called for Online Oral Communication 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 2021-23 batch. This included briefing the students about the Institute, interaction with faculty from various area groups, alumni of PGDM, In-charge-Library, Doctors and admin staff of PGDM. Induction programme also comprises of de-freezing sessions with fun games to introduce the new batch students with students of the senior batch.

Student Profile

The batch of PGDM 2021-23 consists of 122 graduates from open and reserved category as per AICTE norms, 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, and inclination 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 the financial 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 whole year was hit by the Covid-19 Pandemic and the campus remained shut for the students. However, admissions, classes, exams, internship, etc. were seamlessly 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.

Eminent speakers to addressed PGDM students:

1. Dr Amarendra Sahoo, Reserve Bank of India, Ex-CGM
2. Dr Yogesh Kumar Upadhyay, Utkrushtha Academy of Learning, Director
3. Ms Rachana Baid, NISM, Professor

4. Shri Amit Chakarabarty, CFA Institute, Director
5. Shri Anand Subramaniam, South Indian Bank, Head
6. Shri Bharan Kumar Guntupalli, HDFC Bank, Chief
7. Shri C.A Amit Darekar, Finpro Consulting, Partner
8. Shri Debashish Mallick, EXIM Bank, Ex-DMD
9. Shri Harish Kant Kaushik, Aegis Resolution Services Pvt. Ltd., Wholetime Director & Insolvency Professional
10. Shri Harit Dhruv, Vakharia & Co., Consultant - Technical Expert (Forex)
11. Shri Hrudananda Panda, College of Agriculture Banking, Chief General Manager
12. Shri Kajal Ghose, Utkarsh Small Finance Bank, Independent Director
13. Shri Litesh Majethia, Bank of Baroda, Senior Director& Head-Supply Chain Finance
14. Shri Manas Ranjan Mohanty, CAB, RBI, Chief General Manager
15. Shri Manoj Jain, Multi Commodity Exchange of India Ltd., COO
16. Shri Prasad Shrikant Barje, State Bank of India, Director (SBILD)
17. Shri Shridhar Sethuram, Suyash Advisors Private Equity Firm, Partner & MD
18. Shri Sreekanth Mangulam, Surya Software Systems Pvt. Ltd., Director
19. Shri V Rajagopal, Kotak Mahindra Bank, Ex-Chief Dealer (Technical Expert-Forex)

Students Initiatives

APD Committee

"Academic and Professional Development Committee" was founded by the PGDM Batch 2021-23 with the motive to enhance the soft skills of the students. Soft Skills play a key role in corporate success and overall professional development. Many of us have had our ice-breaking moments but not all. So, at NIBM, the committee sees that every student passing out after two years is not just a Banking and Finance expert but also a person with professionalism. The APD Committee aims to enhance the knowledge and encourages professional development for the collaborative growth of the students at the institute.

The work undertaken by the committee in the last one year is as follows:

- ❑ Extempore
- ❑ Group Discussion
- ❑ Mock Interview by Seniors
- ❑ Uniformity of LinkedIn Profiles of the batch
- ❑ Recorded Video Tutorials for Econometrics Software Installation
- ❑ Financial Education Certification Program of 10 hours in association with Kotak Securities and NISM

- Coordinating with Harappa: Masterclasses, CV Review, Course Completion
- CDSL in association with Suman Mahila Vikas Mandal: Investor Awareness Program- Basics of Investments & Depository Services, Date: 22nd, March, 2022

Events by Alumni Relations Committee

For the Academic Year 2021-2022

During the year 2021-22 many initiatives were taken by the Alumni Relations Committee. A brief about the same are: Alum Melange 2021, Alumni Talk, Ace the Summers, Alumni Speak

- ***Alum Melange 2021***

Alumni Relations Committee successfully organised "Alum Melange 2021" on 19th December 2021 in a virtual mode with a tagline #RitualbutVirtual. Our alumni joined from all over the world, actively participated throughout and contributed in the success of event.

Mr. Nilesh Shah- MD and Group President of Kotak Mahindra AMC Ltd. delivered an erudite inaugural address on "India's 2030: A Growth Story". He also gave insights on various factors that lead to the growth of the Indian Economy and the current position of the Indian economy.

Further, the event had Alumni-Batch Interaction and a fun zone for the Alumni where they took part in quizzes and fun activities. The event ended after an insightful session of Alumni and Faculty Interaction.

The event was attended by Dr Partha Ray, Director NIBM, Dr Manickaraj Malai, and then Associate Dean (Education), Professor Anjan Roy, Dean- Alumni Relations.

- ***Alumni Talk***

The 'Alumni Talk' was organised on "Trading Psychology (Treasury) and Machine Learning" with two of Institute's esteemed Alumni on 19th March 2022. The event was conducted successfully by our panellists, Mr. Harsh Prasad, CQF, FRM and Mr. Abhay Garg, FRM, who are institute's Alumni from PGPBF Batch of 2008, presently working as Vice President, Morgan Stanley and Vice President, Kotak Mahindra Bank respectively. The event was organised to help PGDM students explore different specialties in the field of finance. The event was witnessed by Dr. Arindam Bandyopadhyay, Dean-Education; Prof. Anjan Roy, Faculty, NIBM, and Dr. Jiji Mathew, Faculty, NIBM.

- ***Ace the Summers***

While the batch of 2023 was toiling hard to make their summer internship an experience full of learning and growth, Team Alumni Relations brought an open panel discussion- 'Ace the Summers!' with our very own Alumni as the panelists for this much-anticipated event. It was organized on 1st May 2022 where our esteemed Alumni Mr. Ankur Vyas, Mr. Anshuman Singh, Mr. Swapnil Dharkar and Ms. Ayesha Parveen took the effort to guide the students to make best use of this opportunity. The webinar was witnessed by our Dean education, Dr. Arindam Bandopadhyay.

- ***Alumni Speak***

In the final leg of the induction process of the incoming batch of 2022-24, Team Alumni Relations had the pleasure of hosting our dearest alumni, Mr. Dibakshya Chakraborty, Ms. Aakriti Sood, Ms. Priyanka Swaminathan and Mr. Ashish Kumar Rathore. The session was extremely engaging, with our alumni hitting different notes & talking about their life at NIBM, memories of the campus, amazing professors

who are a treasure themselves, the journey from SIP to Placements, and everything else under the sun.

Indeed, one of the many amazing days we spent with the Alumni family!

Initiatives by the Cultural Committee - Goonj

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

Navratri

Quiz Night and Cultural Competition - A batch meet continued with a Bollywood fun quiz was conducted on Kahoot platform and students were required to share cultural activities, such as Singing, Dancing, Photography, Poster Designing, and etc. which were relevant to Navratri festival whose primary focus was to improve the batch interaction as students were studying remotely and to encourage students to perform their talent in front their batch mates and to carry forward our Indian Culture.

Diwali

Cooking Competition, Rangoli Competition, Ethnic Wear Competition, Mask - a - Thon and Do - it - Yourself Diwali - Diwali is incomplete with Sweets, Savory, Rangoli and Ethnic Wear. Students were required to prepare Diwali Special dish, make rangoli and click their pictures with the rangoli and send their pictures dressed only in ethnic wear with Diwali as a concept background. We wanted Students to Paint, Sketch or Stitch their emotions or creativity on the mask that they wear to create the awareness of how important wearing a mask is during these tough times. We also brought the concept of Giving to the Society by way of promoting the vocal for local and eco-friendly social cause.

Christmas

Scribble Game, Virtual Treasure Hunt, Greeting Card Competition and Jingle Writing Competition - We had a batch meet followed by Scribble game and Virtual Treasure Hunt, which the students enjoyed a lot. A festival is incomplete without heartfelt wishes and greetings so, Greeting Card and Jingle writing competition was organized. Students had put their heart and soul to bring out their feelings and wishes on the paper in the form of words in the most creative form.

Matribhasha Diwas

To promote the importance of mother tongues and a complete awareness of linguistic and cultural traditions, Matribhasha Diwas was celebrated followed by Singing Competition and a quiz on "Linguistic diversity of our country" throughout the world and to inspire solidarity based on understanding, tolerance and dialogue.

Initiatives by the Fest Committee

During the year 2021-22 many initiatives were taken by the PGDM students. A brief about the same is as under:

ADHIKOSH 2022 (INNOVATE | DIGITALIZE | REVIVE)

The annual management festival, Adhikosh 4.0, was successfully conducted entirely online on March 26 and 27 by NIBM's PGDM students this year. The Bank of Baroda and Canara Bank-sponsored two-day event featured five spectacular competitions that gave students a chance to showcase their skill and managerial know-how in the areas of banking, finance, the 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, which witnesses enthusiastic participation from leading Business Schools across India and hosts renowned personalities from the BFSI sector at its altar.

Colloquium 2021
(Understanding portfolio planning and financial consulting in times of COVID)

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 7th and 8th of August 2021 in a completely online format owing to the Covid-19 pandemic. The theme adopted was 'Covid '19 Pandemic and The Evolving Financial Landscape which aligns with the current economic and financial scenario of the country if not the world. The title sponsor for the event was Surya Software Systems the co-sponsor was Perfios and elearnmarkets was our knowledge partner.

NIBM had the privilege to host Mr. D N Prahlad, Founder & CEO of Surya Software Systems as the chief guest for the event who kick-started the fest by enlightening the students regarding the role Technology systems played in advancing the banking landscape of India.

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.

Alfaaz – The Literary Committee

NIBM Vista

NIBM Vista is the quarterly newsletter created and published by the PGDM students of NIBM. Vista exudes the dynamic essence of the PGDM program through unique offerings to the readers. It comprises of exquisite and insightful articles pertaining to the world of banking and finance, authored by the faculty members and alumni. It also elaborates on various events and programs conducted throughout the quarter at NIBM, along with the creative genius of the students in the form of creative literary writing, photography, and painting skills. In its entirety, Vista is the collective memoir of the PGDM students who wish to be multidimensional bankers of the future.

Defendium

Alfaaz - The Literary Committee had organised a literary competition, Defendium, from February 7th to 13th, 2022. The theme of the competition was to defend a controversial stance taken by your favourite fictional figure. Students from both PGDM batches competed and shared their thoughts on characters from popular Hollywood movies, history, and mythology. The competition was held online and its objective was to direct and empower students towards the creative path of writing and voice expression, raising relevant questions, and understanding different life perspectives through the facets of fiction. Participants were judged on the basis of accurate grammar, the flow of language, creativity, and argumentation. All in all, the event turned out to be a grand success.

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 an opportunity to listen to esteemed personalities from the domain of Consulting, Risk Management, and Fintech, etc. and learn from their experiences.

The series has successfully hosted some very prominent speakers like Mr. Narendra Patra - CRO, SBM Bank India, Mr. Sebastian Fernandez - HDFC Credila, Mr. Somenath Chatterjee - Founder & CEO, PKS Capital Advisory, and Mr. Akshat Saxena - Co-Founder, ePayLater, and likes of. The valuable knowledge imparted to students in these sessions helps them grow and utilize it in their future endeavours.

Sports Committee

NIBM Dream 11 League was held during last year's IPL where contestants were ranked based on their points earned in each game and at the end the winners were awarded with exclusive gifts from the committee.

An initiative taken by the PGDM students was the launch of Meditation Monday series. It was a series of meditation chapters posted over the official Instagram page of the sports committee. It keep students calm and stress free.

Our batch of Sportscommers also started the weekly newsletter called "The Sportsman" which covered all important happenings of the sports world of the week. It kept the students updated of the latest happening around the world.

The events hosted during offline mode.

The committee conducted The International Yoga Day's celebration at the campus where it arranged a pleasant and de-stressing session of yoga in the kind participation of our Dean Sir Dr. Arindam B. and all the PGDM students and faculty.

Lastly the committee hosted "Josh", the mega event in sports on the campus. It is that time of the year when the future bankers forget everything and tighten up their boots and roll up their jersey sleeves to battle up for Cricket, Football, Badminton, Table Tennis, Volleyball, and everything else you can imagine on a turf.

KONSULT

Konsult is the Consulting Club of NIBM. It leverages the pre-existing consulting reputation and the synergy of NIBM and equips 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, and Entrepreneurs. Konsult conducted its annual all India Case Study Competition "KONQUEST" on March19th, 2022 under the Annual Clubs' Conclave "NUCLEYA".

The competition's goal was to provide students from throughout the country with the chance and thrilling experience of competing against one another to demonstrate their consulting expertise. It was a three-stage online event, with the preliminary quiz round, case submission, and case presenting phase. The judges of the competition were Ms. Rachna Dixit and Mr. Koshy Thomas . The originality of the subject, depth of analysis and investigation, and presentation of the content were the assessment criteria.

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 5 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: Under the annual club's conclave, Nucleya 2022, it is a virtual event that garnered participation from students of prestigious colleges across the country. The team looks forward to continuing 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.

Monetary Policy & Budget Discussions- The club conducts panel discussions on monthly basis on the current monetary policy and the budget presented. It is moderated by Prof Partha Ray (Director, NIBM) along with other professors of NIBM.

The club also increased its followership on LinkedIn to 7600+ members. Many students from colleges across the country and professionals like CFAs have shown interest to publish the articles along with VittArth.

VITTNIVESH

"Vittnivesh"- The Investment Club of NIBM" was an initiative taken by the PGDM Batch of 2019-21, has now expanded to 7 active verticals operational under it. It is a student-driven club with its own investment fund to manage in various asset classes with the objective to learn and bring in decent returns. With the current fund size of above ?160,000 it provides liberty to invest in various instruments. We issue a monthly factsheet for the investors to get a snapshot of the holdings in the club's portfolio and its recent performance. To fulfill the club's aim of imparting financial discipline and awareness, we connect to student community through a number of initiatives such as social media posts, industry reports, and stock picks. We organize real time virtual trading competition for students in collaboration with Stockgro. We have a strong LinkedIn community of nearly 4,800 followers and 1100 followers on Instagram.

Our regular activity includes preparing and uploading 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, Stockgro Leagues, Trading Charts, Monthly Duo, and Weekly Closing Bell are some of the club's verticals. The club also invites Industry experts to share their views and enlighten the students on the ongoing financial issues. In the month of March '22, we organized live projects on the topics of Financial Modelling and Equity Research which gained the attention of students across the country. We also conducted a portfolio management competition "Investor Gesture" which saw around 30000 views and 300 registrations from students of premiere B-schools.

PLACEMENTS

In spite of the challenging job market scenario because of pandemic, NIBM continued the tradition of 100 percent placement and all the students from PGDM (2020-22) batch were placed with higher Median and average salary compared to previous years.

Twenty Six organizations including banks, financial institutions, consulting firms and IT companies recruited from the campus.

Students were recruited across all the major verticals and profiles, i.e. Credit Analyst - Wholesale Banking, Management Consultant, Business Analyst, Management Trainee, Enterprise Risk Manager, Product Manager, Data Analyst, Credit Manager, Consultant- Governance Risk Compliance Services, Risk Advisory - R&LS Consultant, Consultant- Digital Enablement, Senior Consultant-Financial Risk Management, Senior, Senior Business Development Analyst- BFSI, Treasury Management, etc.

Recruiters for PGDM 2020-22 batch are:

Accenture Airtel Payments Bank, Aptivaa, Auronova, Axis Bank, Cognext, Cognizant, CRIF, CSB Bank, Deloitte, Edgeverve, Ernst & Young, Genpact, Godrej Housing Finance, HDFC Bank, Hinduja Leyland Finance, HSBC, KPMG, Loantap, Morgan Stanley, Protiviti, PNB Gilts Ltd., PWC, RXIL, Surya Software, Wells Fargo

Eight 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. 15.78 lakh, Rs. 10.5 lakh and 11.41 lakh respectively.

Sector wise Placements

Sr No	*Type of Organization*	*Placement (in percentage)*
1.	Banks	48
2.	Consulting Firms	36
3.	Financial Services/NBFC	16

Research Projects and Consultancy Projects

A number of new research initiatives were undertaken during AY 2021-22. The most notable was the release of the India Banking and Finance Report 2021 (IBFR). It presents a lucid, rigorous and detailed discussion on some important facets of the Banking and Financial sector in India. Written primarily by the faculty of NIBM, and published by Sage (India), the report covers a wide spectrum of topical subjects - like contemporary macro-financial issues, corporate governance challenges, mergers and acquisitions, problems and prospects of the Bad Bank, latest risk management concepts and frontiers, sectoral studies, digital transformation and leadership paradigms. It seeks to highlight the emerging challenges and opportunities in the banking and financial sector, glean important lessons from the past and provide some suggestions on the way forward. IBFR 2021 was released by Dr Michael D Patra, Honourable Dy Governor, RBI at a Conference on Money, Banking and Finance, organized by NIBM on the 1st of July 2022.

Monthly seminars were also introduced from August 2021 onwards. The focus of this event is on dissemination of research output, by internal and external experts, among NIBM faculty members. A series of presentations were made till 31st March 2022. The notable contributors included Dr Sankarshan Basu from IIM Bangalore and Dr Kasturi Das from IMT Ghaziabad.

The NIBM Working Paper Series was revived during this year. These articles represent work-in-progress, on theoretical, empirical and policy-related matters, by NIBM faculty members. Twelve Working Papers were written during the year. These are available on the NIBM website.

Hi-tech Integrated Finance Lab: This was a Golden Jubilee initiative of the institute aimed at an improvement in the quality of research at NIBM. It has been equipped with state-of-the-art software packages (like EVIEWS, STATA, @risk and SPSS), databases and terminals (like Reuters Eikon), to facilitate rigorous theoretical and empirical work in banking and finance. The integration of the trading lab with the behavioural finance lab was also completed during the year. It was inaugurated on the sidelines of the Conference on Money, Banking and Finance by Dr Michael D Patra, Honourable Dy Governor, RBI.

Case Study Centre: A Case study centre, which has access to materials from reputed institutions like Harvard Business School, has been established. Development of good cases also requires substantial background research. Such skills will be imparted by the centre, to students and faculty members. The creation of the Case Study centre reached its final stages at NIBM, during the Academic Year.

Research Projects Completed

I. Rural Finance and Development

1. ***RBI Scholarship Scheme for Faculty Members from Academic Institutions: 2020 On the topic titled "Digital Innovations in Lending to MSMEs: Study of Trade Receivables Discounting System (TReDS)"*** *– Dr Naveen Kumar K*

The main objectives of the study were to understand the Trade Receivables Discounting System (TReDS) eco-system, its business model, price discovery mechanism, awareness, and constraints of MSMEs to use the TReDS system. The primary and secondary data from MSMEs and TReDS were collected for the study. The study finds that price discovery is one of the critical contributions from TReDS. The study also reveals that the majority of the sample MSME respondents are unaware of digital receivables finance. The study suggests large-scale outreach programs on TReDS facility for MSMEs and allowing more financier for a competitive digital receivables finance market.

The study was completed in June 2021.

Research Projects in Progress

I. Rural Finance and Development

1. ***Developing Inclusive Agri-Commodity Derivative Market in India: Exploring the Business Opportunities and Risk Management for Producers and Banks Sponsored by: NCDEX Investor (Client) Protection Fund Trust, Mumbai*** *– Dr Naveen Kumar K (Coordinator), Prof Anjan Roy, Dr M Manickaraj & Dr Kedar nath Mukherjee*

Farmers are highly exposed to various risks arising due to natural events like a monsoon, pest attacks, etc, and market forces, particularly volatility in commodity prices. The research address the questions of how price discovery and price risk management are possible for agriculture producers. How the farmer producer organisations (FPOs) can help the farmers in commodity risk management? How can lending institutions minimize the risk in their exposure to agriculture? The study is having the following research objectives to examine the factors that facilitate or constrain the adoption of the 'put option' by producers/growers for efficient price discovery and risk management in agri-commodity markets and to develop the 'agent service model' for the participation of banks in agri-commodity exchanges (futures and options) to facilitate the mitigation of risk in the agri-lending exposures. The study has adopted a mixed method research design with both descriptive and analytical investigation with help of qualitative as well as quantitative data. The study will document the structures and effectiveness of available 'put-option' instruments in the agri-commodity derivatives market for farmers/FPCs and, document various process and market mechanisms to evaluate the cost and ease of participation for farmers/FPCs and banks as a facilitator for enabling the put-option.

The research work will be completed in June 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

HUDCO

1. Review and Vetting of Report on Operational Transition Strategy of HUDCO in terms of RBI Revised Regulatory Framework for HFCs
– Prof Anjan Roy (Coordinator), Dr Arindam Bandyopadhyay, Dr G Nagaraju, Dr Dipali Krishnakumar & Dr Partha Ray (Director, NIBM)

Housing and Urban Development Corporation (HUDCO), incorporated in the year 1970 for the purpose of long term finance and technical assistance for housing and urban infrastructure finance, is a Housing Finance Company (HFC) under the administrative control of Ministry of Housing and Urban Poverty Alleviation, Government of India. Following the new guidelines of the Reserve Bank of India (RBI), HFCs have been redefined as a Non-Bank Finance Company (NBFC) with stipulations in regards of housing finance constituting at least 60 per cent of its total assets, of which not less than 50 per cent to be housing finance for individuals, along with new rules for meeting minimum Liquidity Coverage Ratio (LCR).

HUDCO has its lending portfolio comprising of loans made mostly to state government agencies and projects. The application of the new guidelines for HFCs have led the company to the cusp of an important strategic decision regarding its future with options to: *(a)* continue as an HFC, in which case it needs to fulfil the stipulated regulatory criteria or, *(b)* re-register as a different category of NBFC, such as Infrastructure Finance Company (IFC), in order to retain its institutional financing character, thereby losing several institutional advantages of the former status.

In order to respond to the emerging challenges of the situation, HUDCO prepared a in-house detailed study report on the subject. NIBM's team of faculty provided an external review and vetting of their internal study report, thus enabling them to choose the best option as per their present business model. A road map for complying with RBI directions giving detailed formalities and statutory compliances to be carried out, including the strategic transformation of balance sheet and organizational features, apart from methodology for mobilization of funds at lower rates and fixation of lending rates as per market scenario was provided.

The Report was submitted to HUDCO in October, 2021.

SIDBI

2. *Study on the Impact of Partial Credit Guarantee Scheme for SIDBI*

– Prof Sanjay Basu (Coordinator), Dr Tasneem Chherawala & Dr Alka Vaidya

One of the most important steps, taken by the Government of India to ameliorate the liquidity problems of NBFCs, is the introduction of the Extended Partial Credit Guarantee Scheme (PCGS). The objective of the scheme is to address temporary liquidity/cash flow mismatches of otherwise solvent NBFCs/HFCs/MFIs and to enable availability of additional liquidity to them for lending.

In this context, SIDBI approached National Institute of Bank Management, Pune (NIBM) for a study on PCGS, with the following Terms of Reference:

(i) Independent Impact assessment of purchase of pooled assets/bonds and CPs of NBFCs, HFCs and MFIs by Public Sector Banks (PSBs) in terms of:

- ❑ Infusion of institutional capital to NBFCs/HFCs/MFIs.
- ❑ Impact of the scheme on Liquidity of NBFCs/HFCs/MFIs.
- ❑ Flow of Credit through NBFCs and HFCs.
- ❑ Business Growth, Profitability and sustainability of NBFCs, HFCs and MFIs.

(ii) To suggest views/recommendations regarding likely extension of scheme for smaller NBFCs/HFCs/MFIs

(iii) To undertake outcome and impact assessment reporting of PCGS.

The Report was submitted in November, 2021.

Canara Bank

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

– Dr Tasneem Chherawala (Coordinator), Dr Arindam Bandyopadhyay, Dr Sanjay Basu, Dr Richa Verma Bajaj & Dr Dipali Krishnakumar

NIBM has successfully completed the Project on Validation of Canara Bank's Internally Developed Models in July 2021 to the satisfaction of the Bank. In this project, the team has extensively vetted various credit risk models of Canara Bank along quantitative and qualitative dimensions. The team has done an extensive review and analysis of the Bank's data, processes, systems and models under the CIRM Framework. This exercise has encompassed substantial qualitative assessment and quantitative analysis for the purpose of validation of CIRM Model as per global best practices, and in line with regulatory requirements of the Reserve Bank of India (RBI).

The Report was completed in July, 2021.

Indian Bank

4. Survey of Merging of Customers for Indian Bank
– Dr Kaushik Mukerjee (Coordinator), Dr Alka Vaidya & Dr Partha Ray

In the wake of several mergers among PSU Banks, the Reserve Bank of India expressed the imperative of satisfaction surveys of customers of the banks that were merged with others (refer https://economictimes.indiatimes.com/news/economy/policy/rbi-to-conduct-customer-satisfaction-survey-on-bank-mergers/articleshow/82258629.cms?from=mdr).

Indian Bank approached NIBM for conducting a customer satisfaction survey to interpret the experiences of customers of the erstwhile Allahabad Bank which had merged with Indian Bank. Accordingly, the NIBM team delved into the relevant literature and prepared the survey design (after seeking relevant inputs from senior officials of Indian Bank). The survey was administered with the help of an online form and the responses were collected and analysed using relevant tools and techniques. The survey used a mixed methods approach (quantitative and qualitative) to provide deep insights on customer experiences to the bank. Apart from satisfaction, various relevant aspects like service quality, customer loyalty (including word of mouth propensity) etc. were also assessed.

The Report was submitted in October, 2021.

B. Consultancy Projects in Progress

HDFC Credila Financial Services Limited

1. Consultancy Project on Validation of Credit Scoring Model for HDFC Credila Financial Services Limited
– Dr Smita Roy Trivedi (Co-ordinator), Dr Tasneem Chherawala, Dr Arindam Bandyopadhyay & Dr Alka Vaidya

NIBM has undertaken a validation of HDFC Credila Financial Services Limited's underwriting model for education loans along qualitative and quantitative aspects from April 17th, 2022. The validation exercise has been carried out with the support of HDFC Credila's team. In qualitative validation of the model, major aspects like transparency and completeness of documentation, volume and range of available data, sample representativeness, logic for selection of variables, measures taken to ensure data quality are vetted based on both the information provided in the Technical Review Document (TRD) as well the account level data available. In the Quantitative validation exercise, in-sample and out-of-sample model performance in terms of discriminatory power have been checked based on best-practice indicators. Various constructive model refinement recommendations have been made based on the validation results.

Commonwealth of Learning (COL)

2. ***Capacity Building of Business Correspondent Agents for Digital Financial Inclusion and Inclusive Growth: Scope of ICT and Open & Distance Learning (ODL) Models, Commonwealth of Learning (COL), Canada.***
   – Dr Naveen Kumar K (Coordinator & Principal Research Investigator)

NIBM and Commonwealth of Learning (COL) agreed to identify the knowledge gaps in the BCA Model in the State of Tamil Nadu in partnership with banks and BC corporates. The Randomized Control Trials (RCT) have been adopted to identify the knowledge gap through baseline and end-line surveys along with the ICT and ODL-based capacity-building intervention (experiment). A baseline study of 112 BCAs across four districts has been completed. Based on the study findings, the learning materials are developed for enhancing financial literacy, digital literacy, training capabilities, and so on. The capacity-building packages are delivered to the BCAs through Mobile Massive Online Open Course ("MOBI-MOOC") system – Lets Reach App. The proposed project has expected to impact the BCA's customer base, improved efficiency in banking operations, and enhance profitability for the banks through the agent model. After completion of the MOBI - MOOC course, it is intended to measure the outcome of the intervention at the BCA and community level. The research outcomes will direct policy-level intervention in developing sustainable capacity-building for financial inclusion & inclusive growth.

Canara Bank

3. ***Consultancy Project for Validation of Newly Developed Rating/Scoring Models of Canara Bank***
   – Dr Tasneem Chherawala (Coordinator), Dr Arindam Bandyopadhyay & Dr Dipali Krishnakumar

The project involves primarily focus of qualitative aspects about suitability of models in terms of appropriateness of parameters and weightages and assessment of rating distribution. It also involves checking the essential data and parameters for both defaulted and solvent accounts to perform statistical validation and assessing predictive power of the risk factors. It contains exposures of Rs. 2-5 crores as well as newly developed retail scoring models and validation of quarterly review rating models.

Punjab and Sind Bank

4. ***Consultancy Project for Validation of ICAAP Document for Punjab and Sind Bank***
   – Dr Kedar nath Mukherjee (Coordinator), Dr Arindam Bandyopadhyay & Dr Tasneem Chherawala

The project involves qualitative as well as quantitative validation of risk management process, system, and ICAAP document of the bank. A detailed review has been taken by the team about pillar I and pillar II assessment of risks, risk appetite, capital positions and business plan of the bank. It also involves vetting of stress testing, model validation, operational risk management process 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. 50 (Nos. 1-4, 2019-20) of PRAJNAN contains 16 research articles, two brief articles and five book reviews.

The volume 50 (Nos. 1-4, 2021-22) of PRAJNAN contains

Details of Volume 50 (Nos. 1-4) of Prajnan

Issues	*Papers*	*Book Reviews*
April-June 2021	4	2
July-September 2021	4	2
October-December 2021	5	0
January-March 2022	5	1
	18	5

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 2021-22.

The peer reviewed research papers cover interesting issues like Compliance Risk Management in Indian Banks: Analysis of Regulatory Actions by T P Ghosh; Dynamics of Off Balance Sheet Exposures: Signals from Banks in India by Suvendu Sarkar; A Comparative Assessment of Cost Income Ratio of Scheduled Urban Co-operative Banks in India: Benchmarking the Operational Efficiency by Ajit Kumar and Ashish Srivastava. Paper by Hrudananda Panda and K Siva Reddy on Loss Aversion and Anchoring Biases in Indian Banking highlights important aspects of behavioral finance. Pallavi Chavan, Nethaji Bhudevan, ACV Subrahmanyam and Ajay Kumar Choudhary write a contemporary research paper on Corporate Insolvency Regime and Its Implications for the Indian Banking System: A Critical Assessment.

The journal has published review of book titled 'Quest for Financial Stability in India' authored by Dr Viral V Acharya. The book review has been written by Dr Sudhanshu Kumar Associate Professor at the Centre for Economic Policy and Public Finance, Patna.

PRAJNAN volume 50 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 is printed and published by Professor (Dr) Partha Ray, Director, 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 - Vol. No. XLII – April 2021 and March 2022. 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:

– 'Micro credit – a Tool for Women Empowerment' has been authored by Dr Rakesh Gupta.

– 'End of the long regime of LIBOR - Evolving Alternate Benchmarks' has been authored by Dr K Srinivasa Rao.

– 'Risk Based Internal Audit – A Suggested Scoring Model' has been authored by Dr V S Kaveri.

– Small Finance Banks', 'Payment Banks', 'Challenger Banks' And 'Bad Bank' - Will they Revolutionize the Traditional Banking?' has been authored by Dr G V Narasimha Rao.

The issues published in 2021-22 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. "The Art and Science of Frugal Innovation", Penguin Random House (E Bury Press), January 2022 – Malavika Dadlani, Anil Wali and Kaushik Mukerjee

1. eBook – "Selected Cases in Banking", Publisher,National Institute of Bank Management Edited by Dr Sarita Bhatnagar and Dr V S Kaveri

(ii) Published Papers and Articles

1. **Ateeque Shaikh, Kaushik Mukerjee & Shubhomoy Banerjee (2022),** "Cab-sharing Services and Transformation Expectations of Consumers: the Moderating Role of Materialism", *Published in Benchmarking: An International Journal*, March 2022 (ABDC 'B' category).
2. **Smita Roy Trivedi (2022),** "A volatile mind? Experimental evidence on dealers' biases and market volatility", *Review of Behavioral Finance*, Online first: March 8, 2022. https://doi.org/10.1108/RBF-10-2021-0223, (ABDC 'B' category).
3. **Anjan Roy (2021),** "Business Segment Diversification of Private Banks in India", *Decision (Springer Nature)*, Vol. 48, No. 3, 2021.
4. **Sarika Lohana & Deepankar Roy (2021),** "Impact of Demographic Factors on Consumer's Usage of Digital Payments", *FIIB Business Review*, Fortune Institute of International Business, India, SAGE Publication, Page: 1-14, DOI: 10.1177/23197145211049586, SCOPUS indexed.

(iii) Newspaper Articles

1. **Arindam Bandyopadhyay (2022),** "Why Indian Banks need new Measures for Operational Risk", published (with Soumya Kanti Ghosh) in Mint, March 25, 2022.
2. **Arindam Bandyopadhyay (2022),** "Why NBFCs need ICAAP", published in Financial Express, January 10, 2022.
3. **Arindam Bandyopadhyay (2021),** "Climate Change Risk & Bank Sustainability" published in Hindu Business Line, May 5, 2021.

(c) Working Papers

1. Digital Financial Inclusion: Policies and Business Models, – *Deepankar Roy & Naveen Kumar K*
2. Sectoral Imbalance, Structural Change and Growth: How Different Are India and China? – *Partha Ray & Subhasankar Chattopadhyay*
3. Into The Unknown: Uncertainty, Foreboding and Financial Markets – *Smita Roy Trivedi*
4. Loan Frauds and Bad Boy Billionaires: A New Approach of Loan Fraud Prevention using Natural Language Processing (NLP) – *Smita Roy Trivedi, Dipali Krishnakumar & Richa Verma Bajaj*
5. Linkage between Credit Risk and Liquidity Risk in Indian Banks: A Comparison of the Pre & Post Basel 3 Conditions – *Arindam Bandyopadhyay & Mayuri Saxena*
6. Do Emerging Markets Evaluate M&As Correctly?: Evidence from India – *N K Chidambaran, Dipali Krishnakumar & Madhvi Sethi*
7. Inclusive and Responsible Finance for Enterprises Development: Study of Mann Deshi Bank and Foundation – *Naveen Kumar K*
8. Distinctive Pay-Off of Packing Credit and Bank Loan for Indian Exporters: A Nonlinear Approach – *Gargi Sanati, Anup Kumar Bharndari & Rudra Prasad Roy*
9. How Do Bank Specific Factors Effect Deposit Growth? Some Findings from Indian Banking – *Anjan Roy*
10. Examining Attitude towards Chatbots: A Survey of Retail Bank Customers in an Emerging Market – *Kaushik Mukerjee*
11. Household Inflationary Expectations and Monetary Policy: Does Gender Matter? – *Saibal Ghosh & Partha Ray*
12. Recovery Induced Operational Efficiency of Indian Commercial Banks: An Alternative Approach to Accommodate Stressed Assets as Undesirable Byproducts – *Gargi Sanati &Anup Kumar Bhandari*

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) 1988 for the period 01.04.2021 to 31.03.2024.

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. National Commodity & Derivatives Exchange Limited (NCDEX), Mumbai.
3. Institute of Pesticide Formulation Technology (IPFT), Gurgaon.
4. National Bank for Agriculture and Rural Development (NABARD), Mumbai.

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. e-ITEC Live Online Training Programme on Corporate Governance in Commercial Banks: Issues and Perspectives
   December 6-10, 2021
   – Prof Anjan Roy & Dr Kaushik Mukerjee
2. e-ITEC Live Online 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. Indian Institute of Banking and Finance (IIBF).*
3. Pune International Centre.*
4. Centre for International Cooperation and Training in Agricultural Banking (CICTAB).
5. Computer Society of India (CSI).
6. British Library.
7. Mahratta Chamber of Commerce Industries & Agriculture
8. Corporate Membership of International Chamber of Commerce, New Delhi, India

* Life Member

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).
6. Member, C-PEC (BIRD): Accreditation Board
7. Member, Governing Council, Centre for Advanced Financial Research and Learning (CAFRAL)

G. NIBM Faculty were associated with the following Organizations

1. ***Dr Arindam Bandyopadhyay:*** *(a)* Editor, PRAJNAN-Journal of Social & Management Sciences *(b)* External Member, Regional Advisory Committee (RAC) for Zonal Training Centre (ZTC), RBI, Belapur since February 2021. *(v)* Panel Member, Worked as External Expert in selecting Chief Risk Officer of Bank of Baroda.
2. ***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.
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, 2022)



Dr Partha Ray
Director
PhD (Economics) University of Mumbai, India

- Macroeconomics, India and the Global Economy, Issues in Monetary Policy, Crisis and Contagion: Contemporary Challenges to Macro-Financial Policies, Global Political Economy

(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 B Ashok
Adjunct Faculty
BSc. CAIIB, DBM (IIB)

- HRM



Shri Rajesh Ramakrishnan
Adjunct Faculty
Chartered Accountant

- Trade Finance



Shri Sanjay Kanchi
Adjunct Faculty
B.E., M.B.A

- Credit Analysis ,International Finance

(b) Administrative Support Personnel

Ms Soni Philip, Chief Administrative Officer
Ms Amruta Mohile, Chief Manager – Accounts
Ms Shainaz Baig, Executive Officer – Publications
Ms Shanti Mani, Executive Secretary to Director
Shri Dilip Dhamankar, Executive Officer – PGDM
Ms Rosamma Peter, Executive Officer – EDP
Dr Bhakti R Gole, Library Incharge

(c) Medical Team

Dr Mini Chitkara, Resident Medical Officer
Dr Rashmi Chauhan, Consultant Medical Services

NIBM Infrastructure

(a) Library

Books

With the addition of 460 books to the library the general collection stands at 69901. With 3,589 reports in the Rand Corporation Collection, the total number of books has reached 73490. Total bound volumes collection is 15,617 by the end of March 2022.

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 121 periodicals by way of subscription, exchange and gratis and 14 newspapers. The break-up of journals and newspapers is as follows:

	Newspapers				*Journals*			
	Indian	*Foreign*		*Total*	*Indian*	*Foreign*		*Total*
Subscription	13	1		14	46	53		99
Exchange	–	–		–	08	02		10
Complimentary	–	–		–	09	03		12
	13	+ 1	=	14	63	+ 58	=	121

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 2022

Sr. No.	*Databases/Packages subscribed*
1.	Ace Equity
2.	CMIE Economic Outlook (IP) database
3.	CMIE Industry Outlook
4.	CMIE Prowess IQ
5.	District Metrics database
6.	EBSCO Business Source Complete Database
7.	EBSCO E-Book Collection
8.	EIKON Including Datastream (Data terminals)
9.	EPWRF database
10.	Financial Times
11.	GeoCreDe database
12.	HBS Cases
13.	ICC Digital Library - Trade Finance Channel
14.	IMF eLibrary (Free)
15.	J-Gate Social & Humanities database
16.	JSTOR
17.	National Digital Library (NDL) (Free)
18.	ProQuest ABI/Inform Complete

Library is 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.

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, one is Finance Lab and another is PGDM Lab, 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 higher end access points of Wi-Fi in all the Hostels and Lecture Hall Complex to get good connectivity of Wi-Fi to all the participant and students. The entire campus is wi-fi enabled and hence, 24x7 Wi-Fi connectivity is available 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, Backup Servers for ERP as well as for all users, 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 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.

Since pandemic, online classes are conducting through Cisco Webex for participants as well as for PGDM students. The hybrid classes are also conducted by using Cisco Webex Roomkit.

(c) Medicare Facilities

The medical team at the institute consists of Medical Consultant, Dr Rashmi Chauhan and Resident Medical Officer, Dr Mini Chitkara were at the forefront during the Pandemic phase. The Covid Advisory Committee was formed to ensure strict implementation of government directives and the SOPs. The team also helped in the vaccination of the employees as well as PDGM students

The clinics at the institute are equipped with all basic and emergency medicines, ECG machine, glucometer, pulse oximeter, nebulizers, oxygen cylinder and an oxygen concentrator.

The institute is empanelled with all the leading hospitals of the city for providing tertiary care.

Annexures

Annexure 1

List of Live Online Executive Education Programmes conducted during the year

No.	*Title*	*No. of Participants*	*Duration*	*Level of Participants*	*Programme Director(s)*
I.	**INTERNATIONAL PROGRAMMES (ITEC)**				
001.	e-ITEC-Live Online Training Programme on Corporate Governance in Commercial Banks: Issues and Perspectives	14	December 6-10, 2021	Middle & Senior Management	Prof Anjan Roy & Dr Kaushik Mukerjee
002.	e-ITEC Live Online Training Programme on Financial Inclusion and Development	38	March 14-18, 2022	Middle & Senior Management	Dr Naveen Kumar K
II.	**COLLABORATIVE PROGRAMMES**				
003.	Live Online Workshop on Commodity Derivative Markets for Banks and Financial Institutions in collaboration with NCDEX, IPFT and NABARD	49	November 25-26, 2021	Middle, Senior & Top Management	Dr Naveen Kumar K
III.	**WEBINARS**				
004.	Workshop on Demystifying FX Market for Dealers	29	July 10, 2021	Dealers	Dr Gargi Sanati
005.	HR Webinar - Covid-19 and Future of Work: Shape of Things to Come in Banking & Finance Sector	103	August 6, 2021	Senior & Top Management	Dr Shomi Srivastava
006.	Live Online Conference on Digital Financial Inclusion: Regulation, Emerging Business Models and Challenges	216	November 26, 2021	Senior Management	Dr Deepankar Roy & Dr Naveen Kumar K
007.	Webinar on Banking and Financial Services Marketing in an Era of Digital Disruption	145	January 21, 2022	Middle & Senior Management	Dr Sarita Bhatnagar & Prof Anjan Roy
IV.	**FINANCE**				
008.	Live Online Training Programme on SME Cash Flow Analysis and Debt Restructuring	15	April 26-30, 2021	Middle & Senior Management	Dr Elizabeth James & Mr Siddharth Kumar Bajpai
009.	Live Online Programme on Managing Risks under Basel 3 Pillar II (ICAAP)	11	April 26-May 1, 2021	Middle & Senior Management	Dr Arindam Bandyopadhyay & Prof Sanjay Basu
010.	Live Online Training Programme on Effective Credit Monitoring of Corporate & SME Advances	11	May 17-21, 2021	Middle Management	Mr Siddharth Kumar Bajpai & Dr Elizabeth James
011.	Live Online Training Programme on Credit Risk Modelling for ECL Provisioning and Capital Estimation under Final Basel III and IFRS 9	19	May 24-29, 2021	Middle & Senior Management	Dr Arindam Bandyopadhyay & Dr Tasneem Chherawala
012.	Live Online Training Programme on Integrated Treasury Management with Simulated Bourse Game for Newly Inducted Officers - Module-I (Rupee Treasury)	15	May 31-June 5, 2021	Senior & Middle Management	Dr Kedar nath Mukherjee
013.	Live Online Training Programme on Risk Based Internal Audit	28	June 7-11, 2021	Senior & Middle Management	Dr Dipali Krishnakumar & Dr Richa Verma Bajaj
014.	Live Online Training Programme on Integrated Treasury Management with Simulated Bourse Game for Newly Inducted Officers - Module-II (Forex Treasury)	8	June 7-12, 2021	Senior & Middle Management	Dr Kedar nath Mukherjee

No.	Title	No. of Participants	Duration	Level of Participants	Coordinator(s)
015.	Live Online Training Programme on Preventive Vigilance & Fraud Management in Banks	22	June 28-30, 2021	Middle & Senior Management	Dr Rakesh Kumar Gupta & Dr Shomi Srivastava
016.	Live Online Training Programme on Regulatory and Statutory Compliances in Banking Operation	33	July 6-8, 2021	Middle Management	Dr Rakesh Kumar Gupta & Dr Dipali Krishnakumar
017.	Live Online Training Programme on Retail Credit Management	8	July 12-16, 2021	Junior & Middle Management	Dr Elizabeth James
018.	Live Online Training Programme on Operational Risk Management	28	July 13-16, 2021	Middle & Senior Management	Dr Richa Verma Bajaj
019.	Live Online Training Programe on Lending to Large and Mid-Corporate	18	July 26-30, 2021	Middle & Senior Management	Dr Richa Verma Bajaj & Dr M Manickaraj
020.	Live Online Training Programme on Fraud Management	22	August 2-6, 2021	Middle & Senior Management	Dr Richa Verma Bajaj & Dr Dipali Krishnakumar
021.	Live Online Programme on Demystifying Statistical Techniques for Risk Management	20	August 2-7, 2021	Middle & Senior Management	Dr Arindam Bandyopadhyay & Prof Sanjay Basu
022.	Live Online Programme on LIBOR Transition: Opportunities and Challenges	16	August 23-27, 2021	Middle & Senior Management	Prof Sanjay Basu & Dr Tasneem Chherawala
023.	Live Online Programme on Fundamentals of Credit Analysis	18	August 30-September 3, 2021	Junior & Middle Management	Dr Elizabeth James
024.	Live Online Training Programme on Managing Non-SLR Investments	29	September 13-19, 2021	Middle & Senior Management	Dr Kedar nath Mukherjee
025.	Live Online Workshop on Internal Credit Risk Modelling and Portfolio Management under the Basel III IRB Approach	16	September, 20-25, 2021	Middle & Senior Management	Dr Arindam Bandyopadhyay & Dr Tasneem Chherawala
026.	Live Online Training Programme on Basics of Financial Statement Analysis	13	October 4-8, 2021	Middle & Senior Management	Dr Dipali Krishnakumar & Dr M Manickaraj
027.	Live Online Training Programme on Financing MSME and SME Under Services Sector	6	October 5-9, 2021	Junior & Middle Management	Dr Elizabeth James
028.	Live Orientation Programme on BASEL for Branch Managers	5	October 21-22, 2021	Middle & Senior Management	Dr Richa Verma Bajaj
029.	Live Online Programme on Pricing of Loans and Deposits	12	October 26-30, 2021	Middle, Senior & Top Management	Prof Sanjay Basu & Dr Tasneem Chherawala
030.	Live Online Workshop on Establishing Comprehensive Risk Management Framework for NBFCs	28	November 24-26, 2021	Senior Management	Dr Tasneem Chherawala & Dr Arindam Bandyopadhyay
031.	Live Online Advanced Programme on Asset-Liability Management	15	November 29-December 4, 2021	Middle & Senior Management	Prof Sanjay Basu
032.	Live Online Programme on Risk Based Internal Audit of Banks and NBFCs	52	December 6-10, 2021	Middle & Senior Management	Dr Dipali Krishnakumar & Dr Richa Verma Bajaj
033.	Live Online Programme on Working Capital Appraisal and Monitoring	7	December 6-10, 2021	Middle & Senior Management	Dr Elizabeth James
034.	Live Online Training Programme on Advanced Financial Statement Analysis	13	December 13-18, 2021	Middle & Senior Management	Dr Dipali Krishnakumar & Dr M Manickaraj
035.	Live Online Training Programme on Governance, Risk and Compliance in Banks and Financial Institutions	20	January 17 -, 20, 2022	Middle & Senior Management	Dr Dipali Krishnakumar & Dr Kaushik Mukerjee
036.	Live Online Programme on Integrated Risk Management under Final Basel III Framework	22	January 17-22, 2022	Middle & Senior Management	Dr Arindam Bandyopadhyay & Dr Tasneem Chherawala
037.	Live Online Programme on Market Risk Capital Charges	9	February 7-12, 2022	Middle, Senior & Top Management	Prof Sanjay Basu & Dr Tasneem Chherawala

No.	Title	No. of Participants	Duration	Level of Participants	Programme Director(s)
038.	Live Online Training Programme on Analysing Financial Statements as per Ind AS/IFRS	10	February 7-11, 2022	Middle & Senior Management	Dr Dipali Krishnakumar
039.	Live Online Training Programme on Bond Portfolio Management with Trading Game	12	February 14-19, 2022	Middle & Senior Management	Dr Kedar nath Mukherjee
040.	Live Online Programme on Financial Derivatives (*Focus:* Interest Rate, Currency & Credit Derivatives)	12	February 21-26, 2022	Middle & Senior Management	Dr Kedar nath Mukherjee & Dr Tasneem Chherawala
041.	Live Online Training Programme on Credit Risk Rating	26	February 21-23, 2022	Middle Management	Dr Elizabeth James & Dr Dipali Krishnakumar
042.	Live Online Programme on Demystifying Statistical Techniques for Risk Management	13	February 21-26, 2022	Middle & Senior Management	Dr Arindam Bandyopadhyay & Prof Sanjay Basu
043.	Live Programme on Lending to MSME and Retail	9	March 15-19, 2022	Middle Management	Dr Elizabeth James
V.	**HUMAN RESOURCE MANAGEMENT**				
044.	Live Online Training Programme on Investigation for Investigating Officers: Need for Good Investigation Report	25	April 28-30, 2021	Middle & Senior Management	Dr Shomi Srivastava
045.	Live Online Programme on Leadership for Branch Managers	13	July 26-30, 2021	Middle & Senior Management	Dr Shomi Srivastava
046.	Live Online Programme on Domestic Enquiries and Disciplinary Actions	53	August 30-September 3, 2021	Middle Management	Dr Shomi Srivastava
047,	Live Online Programme on Coaching Millennial Talent for Bankers	14	October 25-27, 2021	Senior Management	Mr B Ashok & Dr Shomi Srivastava
048.	Live Online Programme on Leadership Development for Bank Executives	5	November 8-12, 2021	Senior Management	Dr Shomi Srivastava
049.	Live Online Programme on Leadership Skills for Technical Professionals in Banks	8	November 22-26, 2021	Middle & Senior Management	Mr B Ashok & Dr Shomi Srivastava
050.	Live Online Programme on Human Resource Management in Banks and Financial Institutions	16	January 10-14, 2022	Middle & Senior Management	Dr Shomi Srivastava & Mr B Ashok
051.	Live Online Programme on Public Procurement Process -- Principles and Practices	34	February 7-8, 2022	Middle Management	Dr Shomi Srivastava & Mr B Ashok
052.	Live Online Programme on Talent Risk - Responses to the Emerging Challenges	7	February 22, 2022	Senior Management	Mr B Ashok & Dr Shomi Srivastava
VI.	**INFORMATION TECHNOLOGY**				
053.	Live Online Training Programme on Information Systems Audit	32	April 26-29, 2021	Middle & Senior Management	Dr Deepankar Roy & Dr Alka Vaidya
054.	Live Online Training Programme on Cyber Security	23	June 28-July 1, 2021	Middle & Senior Management	Dr Alka Vaidya & Dr Deepankar Roy
055.	Live Online Training Programme on Blockchain Technology in Banking	65	July 19-21, 2021	Middle & Senior Management	Dr Deepankar Roy & Dr Alka Vaidya
056.	Live Online Training Programme on Digital Payments	23	August 23-26, 2021	Middle & Senior Management	Dr Deepankar Roy & Dr Alka Vaidya
057.	Live Online Programme on Digital Transformation in Banking	34	November 18 -20, 2021	Senior Management	Dr Deepankar Roy & Dr Kaushik Mukerjee
058.	Live Online Training Programme on Artificial Intelligence in Banking Business	24	December 13-16, 2021	Middle & Senior Management	Dr Alka Vaidya & Dr Deepankar Roy

No.	Title	No. of Participants	Duration	Level of Participants	Coordinator(s)
059.	Live Online Programme on Frauds in Digital Environment: Controls, Detection & Countermeasures	21	February 28-March 2, 2022	Middle & Senior Management	Dr Deepankar Roy & Dr Alka Vaidya
VII.	**MONEY, INTERNATIONAL BANKING AND FINANCE**				
060.	Live Online Training Programme on FEMA Regulations and Compliances for Capital Account Transactions	12	May 18-21, 2021	Middle & Senior Management	Dr G Nagaraju & Dr Jiji T Mathew
061.	Live Workshop on Monetary Policy and Liquidity Management: Signals for Treasury and Market Risk	20	June 9-11, 2021	Middle & Senior Management	Dr Jiji T Mathew & Dr G Nagaraju
062.	Live Online Training Programme in Trade Based Money Laundering and Frauds in International Business	14	June 21-25, 2021	Middle & Senior Management	Dr Smita Roy Trivedi
063.	Live Online Training Programme in Financial Analysis and Algorithmic Trading Using Python	6	July 5-9, 2021	Middle Management	Dr Smita Roy Trivedi
064.	Live Online Training Programme on FEMA Regulations and Compliance for Export, Import and other Current Account Remittances	8	July 26-28, 2021	Middle & Senior Management	Dr G Nagaraju
065.	Live Online Training Programme on Forex Dealing with Bourse Game in Virtual Trading Platform	14	July 26-31, 2021	Junior & Middle Management	Dr Gargi Sanati & Dr Jiji T Mathew
066.	Online Training Programme on Fundamental Factors for Treasury and Market Risk	10	August 11-13, 2021	Middle & Senior Management	Dr G Nagaraju & Dr Jiji T Mathew
067.	Live Online Training Programme in International Banking and Foreign Exchange	17	August 24-27, 2021	Middle & Senior Management	Dr Jiji T Mathew & Dr G Nagaraju
068.	Live Online Programme in Technical Analysis for Dealers	15	August 24-28, 2021	Middle Management	Dr Smita Roy Trivedi
069.	Live Online Interactive Programme in LC and BG Business - Case Studies on ICC Rules	13	August 31-September 3, 2021	Middle Management	Dr Gargi Sanati
070.	Live Online Training Programme on FEMA Compliance on Overseas Direct Investment (ODI)	17	September 13-14, 2021	Middle & Senior Management	Dr G Nagaraju
071.	Live Online Advanced Learning Programme on Letters of Credit, ICC Rules and Published Opinions	34	October 4-7, 2021	Middle & Senior Management	Prof Rabinarayan Panda
072.	Live Online Training Programme on Trade Based Money Laundering and Frauds in International Business	26	October 5-9, 2021	Middle Management	Dr Smita Roy trivedi & Prof Rajesh Ramakrishnan
073.	Live Online Training Programme on Export Finance, Export Credit Guarantee and Export Incentive Schemes of Government of India	10	October, 20-22, 2021	Junior, Middle & Senior Management	Prof Rajesh Ramakrishnan & Prof Rabinarayan Panda
074.	Live Online Taining Programme on Business Analytics using R and Other Statistical Software	12	November 16-20, 2021	Middle Management	Dr Gargi Sanati
075.	Live Online Programme on Forex Dealing with Bourse Game in Virtual Trading Platform	11	November 29-December 4, 2021	Junior & Middle Management	Dr Gargi Sanati & Dr Jiji T Mathew

No.	Title	No. of Participants	Duration	Level of Participants	Programme Director(s)
076.	Live Online Workshop on Monetary Policy and Liquidity Management: Signals for Treasury and Market Risk	10	December 13-15, 2021	Middle & Senior Management	Dr Jiji T Mathew & Dr G Nagaraju
077.	Live Online Programme on Financial Analysis and Algo Trading using Python	12	December 20-24, 2021	Middle & Senior Management	Dr Smita Roy Trivedi
078.	Live Online Training Programme on Export Finance and Bill Finance	19	December 20-23, 2021	Junior, Middle & Senior Management	Prof Rajesh Ramakrishnan & Prof Rabinarayan Panda
079.	Live Online Programme on FEMA Regulations and Compliance for International Trade Transactions	12	January 4-6, 2022	Middle & Senior Management	Dr G Nagaraju
080.	Online Workshop on FEMA Provisions for ECBs and Trade Credits	34	February 14-15, 2022	Middle & Senior Management	Dr G Nagaraju & Dr Jiji T Mathew
081.	On Campus/Online Training Programme in Technical Analysis for Dealers	4	February 15-19, 2022	Middle & Senior Management	Dr Smita Roy Trivedi
082.	Live Online Programme on Letter of Credit and Bank Guarantee Business of Banks	5	February 16-18, 2022	Middle & Senior Management	Prof Rajesh Ramakrishnan & Prof Rabinarayan Panda
083.	Live Online Programme in Forex Dealing with Bourse Game	8	February 21-26, 2022	Middle Management	Dr Gargi Sanati & Dr Jiji T Mathew
084.	Live Online Advanced Programme in Trade Finance for Bankers and Internal Auditors	19	February 23-25, 2022	Middle & Senior Management	Prof Rabinarayan Panda & Prof Rajesh Ramakrishnan
085.	Live Online Programme on International Banking and Foreign Exchange Business	11	March 15-17, 2022	Junior, Middle & Senior Management	Dr Jiji T Mathew & Dr G Nagaraju
VIII.	**RURAL FINANCE AND DEVELOPMENT**				
086.	Live Online Training Programme on Financing Agro-Processing, Agribusiness and MSMEs	5	May 10-14, 2021	Middle & Senior Management	Dr Naveen Kumar K & Dr M Manickaraj
087.	Live Online Faculty Development Programme (FDP) on Case Writing & Teaching in Credit Management	10	June 21-25, 2021	Middle & Senior Management	Dr Naveen Kumar K & Dr M Manickaraj
088.	Live Online Workshop on Management of Business Correspondents (BCs) for Deepening of Financial Inclusion	14	July 5-6, 2021	Middle & Senior Management	Dr Naveen Kumar K
089.	Live Online Workshop on Management of Lead Bank Scheme and SLBC	9	August 4-6, 2021	Middle & Senior Management	Dr Naveen Kumar K
090.	Live Online Training Programme on Digital Financial Inclusion	10	December 6-9, 2021	Middle & Senior Management	Dr Naveen Kumar K & Dr Deepankar Roy
091.	Live Online Workshop on Financing Startups	8	December 27-29, 2021	Middle & Senior Management	Dr Naveen Kumar K & Dr M Manickaraj
092.	Programme on Women Empowerment through Income Generating Activities in collaboration with CICTAB	13	January 3-6, 2022	Middle Management	Dr Naveen Kumar K
093.	Programme on Women Empowerment through Micro Finance in collaboration with CICTAB	17	March 8-11, 2022	Middle Management	Dr Naveen Kumar K
IX.	**STRATEGIC PLANNING, CONTROL & MARKETING**				
094.	Live Online Training Programme on Customer Relationship Management and Analytics in Banking	10	April 26-29, 2021	Middle & Senior Management	Dr Sarita Bhatnagar
095.	Live Online Training Programme on Green Loans and Sustainable Financing	8	May 17-20, 2021	Senior & Top Management	Prof Anjan Roy

No.	Title	No. of Participants	Duration	Level of Participants	Coordinator(s)
096.	Live Online Training Programme on Marketing for Branch Managers (*Focus:* Retail and MSME)	36	June 21-24, 2021	Middle Management	Dr Sarita Bhatnagar
097.	Live Online Training Programme on Financial and Service Innovations in Bank Deposit Products	9	July 7-9, 2021	Senior & Top Management	Prof Anjan Roy
098.	Live Online Training Programme on Governance, Risk and Compliance in Banks and Financial Institutions (FIs)	54	July 13-16, 2021	Middle & Senior Management	Dr Kaushik Mukerjee & Dr Rakesh Kumar Gupta
099.	Live Online Programme on Customer Analytics and Cross-selling Strategies for Retail and MSME Business	10	August 10-13, 2021	Middle & Senior Management	Dr Kaushik Mukerjee
100.	Live Online Training Programme on Marketing Strategies for MSME Business	8	September 6-9, 2021	Middle & Senior Management	Dr Sarita Bhatnagar
101.	Live Online Faculty Development Programme for Bank Staff Training College Faculty for Effective Training	12	September 28-30, 2021	Middle & Senior Management	Dr Kaushik Mukerjee
102.	Live Online Training Programme on Strategies for Enhancing Non-interest Income Businesses in Banks	12	October 25-27, 2021	Middle & Senior Management	Prof Anjan Roy
103.	Live Online Programme in Customer Relationship Management in Banking	5	December 6-9, 2021	Middle & Senior Management	Dr Sarita Bhatnagar
104.	Live Online Programme on Digital Marketing (*Focus:* Social Media and Analytics)	32	February 21-24, 2022	Middle & Senior Management	Dr Sarita Bhatnagar & Dr Deepankar Roy
105.	Live Online Faculty Development Programme for Bank Staff Training College Faculty for Effective Training	19	March 22-25, 2022	Middle & Senior Management	Dr Kaushik Mukerjee
X.	**INCOMPANY PROGRAMMES**				
001.	Live Online Incompany Training for Marketing Officers of The Akola District Central Co-op Bank Ltd.	15	April 9-11, 2021	Junior & Middle Management	Dr Kaushik Mukerjee
002.	Customized Online Programme on Enhancing Branch Performance (sponsored by Maldives Monetary Authority, Maldives)	33	May 17-20, 2021	Middle Management	Dr Kaushik Mukerjee
003.	Live Online Incompany Training Programme on Risk Management for Officers of Jammu Kashmir Bank Ltd.	25	June 12-13, 2021	Middle Management	Dr Tasneem Chherawala & Dr Arindam Bandyopadhyay
004.	Live Online Programme on Financial Statistics for Probationary Officers of Indian Statistical Service (2019 Batch)	29	June 14-18, 2021	Junior Management	Dr G Nagaraju
005.	Customized Online Programme on Strategic Leadership for Women Executives of Bank of India	28	July 12-14, 2021	Middle Management	Dr Alka Vaidya & Dr Tasneem Chherawala
006.	Customized Online Training Programme on ALM & FTP for CARE Risk Solutions Private Limited	15	July 19-24, 2021	Middle Management	Prof Sanjay Basu
007.	Customized Online Programme on Enhancing Branch Performance (sponsored by Maldives Monetary Authority, Maldives)	27	August 16-19, 2021	Middle Management	Dr Richa Verma Bajaj & Dr Elizabeth James

No.	Title	No. of Participants	Duration	Level of Participants	Programme Director(s)
008.	Live Online Incompany Training Programme on Äppraisal, Project Finance and Compliance in Housing Finance for Scale I,II,III Newly Recruited Officers of National Housing Bank - Batch 1	19	August 23-27, 2021	Junior & Middle Management	Dr Elizabeth James & Dr Richa Verma Bajaj
009.	Customized Live Online Programme on Credit Analysis and Assessment for Officers of Exim Bank	20	August 23-27, 2021	Middle Management	Dr Dipali Krishnakumar
010.	Live online Seminar on "Governance in Banks – an interactive discussion" for Board of Directors of Bandhan Bank	6	August 28, 2021	Top Management	Dr Kaushik Mukerjee
011.	Live Online Incompany Training Programme on Äppraisal, Project Finance and Compliance in Housing Finance for Scale I,II,III Newly Recruited Officers of National Housing Bank - Batch-2	22	September 13-17, 2021	Junior & Middle Management	Dr Elizabeth James & Dr Richa Verma Bajaj
012.	In-company Risk Management Certification Programme for AU Small Finance Bank	43	November 16-18, 2021	Middle & Senior Management	Dr Arindam Bandyopadhyay & Prof Sanjay Basu
013.	Live Online Programme on Credit Analysis and Assessment for Officers of EXIM Bank	20	November 22-26, 2021	Middle Management	Dr Dipali Krishnakumar
014.	Programme for Young Economists of Reserve Bank of India	19	December 13-17, 2021	Junior Management	Prof Sanjay Basu & Dr Tasneem Chherawala
015.	Incompany Programme on Infrastructure Financing for Grades D/E Officers of NABARD	22	December 20-22, 2021	Middle Management	Prof B Ashok & Dr Naveen Kumar K
016.	Customised Residential Training Programme on Leadership Development for Officers of Indian Overseas Bank	19	January 10-13, 2022	Middle Management	Prof B Ashok & Dr Shomi Srivastava
017.	Live Online Training Programme on Blockchain Technology in Banking for Executives of NABARD	24	January 10-12, 2022	Middle & Senior Management	Dr Deepankar Roy & Dr Alka Vaidya
018.	Live Online Training Program on Human Resource Management in Banks and Financial Institutions for Officers of Union Bank of India	15	January 31-February 4, 2022	Middle & Senior Management	Dr Shomi Srivastava & Prof B Ashok
019.	Live Online Programme on Integrated Treasury Management with Bourse Game for Selected Officers of Canara Bank	15	February 5-12, 2022	Middle Management	Dr Kedar nath Mukherjee
020.	Training Programme on Integrated Treasury Management with Bourse Game for Executives of UCO Bank	11	March 1-10, 2022	Middle Management	Dr Kedar nath Mukherjee
021.	Live Online Audit & Accounts Certification Programme for AU Small Finance Bank	26	March 11-12, 2022	Middle Management	Dr Dipali Krishnakumar & Dr Elizabeth James
022.	Live Online Programme on Integrated Treasury Management with Bourse Game for Selected Officers of Canara Bank - Batch-2	18	March 14-22, 2022	Middle Management	Dr Kedar nath Mukherjee
023.	Incompany Faculty Development Programme for Indian Overseas Bank (*Venue*: STC, IOB, Chennai)	29	March 21-25, 2022	Middle & Senior Management	Dr Shomi Srivastava & Prof B Ashok
024.	Induction Training Programme for New Incumbents/Young Professionals of India Infrastructure Finance Company Limited	13	March 26-April 22, 2022	Junior Management	Dr Elizabeth James & Prof B Ashok
	Total	**2799**			

Annexure II

Organization wise Number of Participants

	Organization	*No. of Participants*
A.	**RESERVE BANK OF INDIA**	
1.	Reserve Bank of India	45
2.	Reserve Bank Information Technology Pvt. Ltd. (ReBIT)	28
	Sub-Total	**73**
B.	**STATE BANK GROUP**	
1.	SBI DFHI Ltd	6
2.	State Bank Institute of Credit & Risk Management	2
3.	State Bank of India	14
	Sub-Total	**22**
C.	**PUBLIC SECTOR BANKS**	
1.	Bank of Baroda	71
2.	Bank of India	83
3.	Bank of Maharashtra	4
4.	Canara Bank	306
5.	Central Bank of India	44
6.	Indian Bank	61
7.	Indian Overseas Bank	66
8.	Punjab and Sind Bank	50
9.	Punjab National Bank	66
10.	UCO Bank	51
11.	Union Bank of India	71
	Sub-Total	**873**
D.	**PRIVATE SECTOR BANKS**	
1.	AU Small Finance Bank Limited	70
2.	Axis Bank Ltd.	31
3.	Bandhan Bank Ltd.	8
4.	Capital Small Finance Bank Ltd.	4
5.	City Union Bank Ltd.	9
6.	CSB Bank Ltd.	26
7.	DCB Bank Ltd	8
8.	Dhanlaxmi Bank Ltd.	2
9.	Equitas Small Finance Bank	10
10.	ESAF Small Finance Bank	6
11.	HDFC Bank Ltd.	17
12.	ICICI Bank Ltd.	10
13.	IDBI Bank Ltd.	46
14.	IDFC First Bank Ltd.	1
15.	India Post Payments Bank Ltd.	2
16.	IndusInd Bank Ltd.	2
17.	Karnataka Bank Ltd.	55
18.	Kotak Mahindra Bank Ltd.	14
19.	RBL Bank Ltd.	6
20.	Shinhan Bank	4
21.	South Indian Bank Ltd.	20
22.	Tamilnad Mercantile Bank Ltd.	7
23.	The Federal Bank Ltd.	18
24.	The Jammu & Kashmir Bank Ltd.	56
25.	The Karur Vysya Bank Ltd.	10
26.	Ujjivan Small Finance Bank Ltd.	18
27.	Utkarsh Small Finance Bank	8
28.	YES Bank Ltd.	11
	Sub-Total	**479**
E.	**COOPERATIVE BANKS**	
1.	Bassein Catholic Co-op Bank Ltd.	4
2.	Bharat Co-op Bank (Mumbai) Ltd.	13
3.	Dombivili Nagari Sahakari Bank Ltd.	1
4.	Janakalyan Sahakari Bank Ltd.	1
5.	Janata Sahakari Bank Ltd. (Pune)	2

	Organization	No. of Participants
6.	Saraswat Co-op Bank Ltd.	21
7.	SVC Co-op. Bank Ltd.	5
8.	Telangana State Cooperative Apex Bank Ltd.	6
9.	The Abhyudaya Co-operative Bank Ltd	5
10.	The Akola District Central Co-Operative Bank Ltd.	15
11.	The Kalupur Commercial Co-op Bank Ltd.	12
12.	The NKGSB Co-op Bank Ltd.	4
13.	TJSB Sahakari Bank Ltd.	1
	Sub-Total	**90**
F.	**REGIONAL RURAL BANKS**	
1.	Andhra Pragati Grameena Bank	3
2.	Assam Gramin Vikas Bank	1
3.	Bangiya Gramin Vikash Bank	3
4.	Ellaquai Dehati Bank	1
5.	Himachal Pradesh Gramin Bank	1
6.	J & K Grameena Bank	3
7.	Karnataka Vikas Grameena Bank	3
8.	Kerala Gramin Bank	5
9.	Madhya Pradesh Gramin Bank	2
10.	Meghalaya Rural Bank	1
11.	Punjab Gramin Bank	5
12.	Sarva Haryana Gramin Bank Ltd.	1
13.	Saurashtra Gramin Bank	1
14.	Tamil Nadu Grama Bank	2
15.	Telangana Grameena Bank	2
16.	Uttar Banga Kshetriya Gramin Bank	1
17.	Uttar Bihar Gramin Bank	4
18.	Vidharbha Konkan Gramin Bank	2
	Sub-Total	**41**
G.	**FINANCIAL INSTITUTIONS**	
1.	Aditya Birla Finance Ltd.	4
2.	Export-Import Bank of India	55
3.	Hinduja Leyland Finance Limited	1
4.	Muthoot Fincorp Limited	6
5.	National Bank for Agriculture and Rural Development	62
6.	Small Industries Development Bank of India	4
7.	STCI Finance Limited	5
	Sub-Total	**137**
H.	**FOREIGN BANKS (IN INDIA)**	
1.	Bank of America N.A.	63
2.	Bank of Bahrain & Kuwait BSC	1
3.	Cooperatieve Rabobank U.A.	4
4.	Credit Agricole CIB Services Pvt. Ltd.	12
5.	CTBC Bank Co., Ltd.	2
6.	DeutscheBank A G	27
7.	Doha Bank QPSC	2
8.	Hongkong & Shanghai Banking Corp. Ltd.	9
9.	J P Morgan Chase Bank N A	1
10.	KEB Hana Bank	2
11.	SBM Bank (India) Limited	3
	Sub-Total	**126**
I.	**FOREIGN BANKS (OUTSIDE INDIA)**	
1.	ACLEDA Bank Plc.	3
2.	Agricultural Development Bank Ltd. Nepal	22
3.	Banco de Desarrollo del Ecuador BDE B.P.	2
4.	Bangko Sentral ng Pilipinas	1
5.	Bangladesh Bank	3
6.	Bank for Agriculture and Agricultural Cooperatives	2
7.	Bank of Bhutan Ltd.	25
8.	Bank of Ceylon	26
9.	Bank of Maldives PLC	47
10.	Bank of South Sudan	1

	Organization	*No. of Participants*
11.	Bank of Thailand	1
12.	BRAC Bank Ltd.	1
13.	Central Bank of Myanmar	1
14.	Central Bank of Seychelles	1
15.	Central Bank of Sri Lanka	3
16.	Central Bank of the Republic of Azerbaijan	3
17.	Century Commercial Bank Ltd., Nepal	5
18.	Citizens Bank International Ltd.	6
19.	Civil Bank Ltd.	7
20.	Commercial Bank of Ceylon - PLC	3
21.	Credibanco S.A.	1
22.	DFCC Bank PLC	1
23.	Fiji Development Bank	5
24.	GODO Bank	2
25.	Habib Bank Limited	2
26.	Islami Bank Bangladesh Ltd.	1
27.	Kamana Sewa Bikas Bank Ltd.	10
28.	Land Bank of the Philippines	1
29.	Maldives Islamic Bank PLC	9
30.	National Bank of Cambodia	1
31.	New Development Bank	1
32.	NMB Bank Limited	5
33.	One Bank Limited	1
34.	Prabhu Bank Ltd.	2
35.	Republic Bank Guyana Ltd.	1
36.	Siddhartha Bank Ltd.	1
37.	Sunrise Bank Ltd.	57
38.	The Central Bank of Azerbaijan	1
	Sub-Total	**265**
J.	**NON-BANKING FINANCE COMPANIES**	
1.	Care Risk Solutions Private Limited	5
2.	HDFC Credila Financial Services Private Limited	2
3.	IIFCL Asset Management Company Limited	1
4.	India Infradebt Limited	1
5.	India Infrastructure Finance Company Limited	22
6.	LIC Pension Fund Ltd.	7
7.	Life Insurance Corpn of India	13
8.	Muthoot Finance Ltd.	3
9.	National Housing Bank	45
10.	Piramal Capital & Housing Finance Ltd.	1
11.	PNB Gilts Ltd.	3
12.	Power Finance Corporation Ltd.	9
13.	SBI Capital Markets Ltd	4
	Sub-Total	**116**
K.	**CENTRAL/STATE GOVT. BODIES**	
	In India	
1.	Indian Renewable Energy Development Agency Limited	4
2.	Indian Statistical Service (ISS)	29
3.	Kerala State Industrial Devp. Corpn	8
4.	National Institue of Rural Development	2
5.	Pension Fund Regulatory and Development Authority	3
	Sub-Total	**46**
	Outside India	
1.	Eswatini Government	1
2.	Ministry of External Affairs (ITEC)	1
	Sub-Total	**2**
L.	**OTHER ORGANISATIONS**	
	In India	
1.	Ambit Finvest Private Limited	1
2.	Bankers Institute of Rural Development (BIRD)	2
3.	Batliboi and Purohit	1
4.	Caspian Impact Investments Pvt. Ltd.	4

	Organization	*No. of Participants*
5.	Cent Bank Home Finance Ltd	1
6.	Clearcorp Dealing Systems (India) Limited	10
7.	Credit Agricole Corporate & Investment Bank	12
8.	Dvara Research Foundation	1
9.	Edgeverve Systems Ltd	1
10.	ICRA Limited	2
11.	IFFCO Tokio General Insurance Co. Ltd.	1
12.	IIFL Finance Limited	2
13.	India Ratings & Research	1
14.	Infomerics Valuation and Rating Pvt. Ltd (IVRPL)	16
15.	International Financial Services Centers Authority	3
16.	IRR Advisory Services Pvt. Ltd.	2
17.	Mindsarray Network Private Limited	2
18.	NABFINS Ltd.	15
19.	National Agricultural Cooperative Marketing Federation of India Ltd.	1
20.	National Co-op. Development Corporation	7
21.	National Payments Corporation of India	26
22.	NextRu Livelihoods Pvt. Ltd.	3
23.	Peak2Tails (Consulting & solutioning)	1
24.	Shree Chanakya Education Society	1
25.	Societe Generale	2
26.	Spice Money Ltd.	1
27.	Sub-K Impact Solutions Limited	2
28.	The Clearing Corporation of India Ltd.	9
29.	Yuvak & Co.	1
	Sub-Total	**131**

	Organization	*No. of Participants*
Outside India		
1.	Catholic University of Eastern Africa, Kenya	1
2.	CBAR, Azerbaijan	1
3.	Department of Fiscal Policy, Sri Lanka	1
4.	Gabinete do Governador de Provincia, Mozambique	1
5.	Ministry of Education, Maldives	1
6.	Ministry of Finance and Economic Planning, South Sudan	1
7.	Ministry of Finance and National Planning, Zambia	1
8.	Ministry of National Development Planning, Indonesia	2
9.	Mof State Treasury of Azerbaijan	1
10.	National Lottery Regulatory Commission, Nigeria	2
11.	Nepal Agriculture Cooperative Central Federation Ltd.(NACCFL)	3
12.	Nepal Clearing House Limited	1
13.	Nepal Federation of Savings and Credit Cooperative Unions Ltd. (NEFSCUN)	2
14.	NIC Asia Laghubitta Bittiya Sanstha Limited	1
15.	Project Implementation Directorate KUKL	1
16.	Royal Monetary Authority of Bhutan	3
17.	Seguros Bolivar	1
18.	The Ministry of Finance of Azerbaijan Republic	3
19.	Uganda Microfinance Regulatory Authority	1
	Sub-Total	**28**
	Individual Attendees (from India)	**362**
	Individual Attendees (Outside India)	**8**

Grand Total Number of Participants 2799

Countrywise Number of Foreign Participants

	Country	*No. of Participants*
1.	Azerbaijan	9
2.	Bangladesh	7
3.	Belarus	1
4.	Bhutan	31
5.	Cambodia	4
6.	China	1
7.	Colombia	2
8.	Ecuador	2
9.	Fiji	5
10.	Guyana	1
11.	Indonesia	2
12.	Kenya	1
13.	Kingdom of Eswatini	1
14.	Maldives	61
15.	Mozambique	1
16.	Myanmar	1
17.	Nepal	127
18.	Nigeria	2
19.	Philippines	2
20.	Seychelles	1
21.	South Sudan	2
22.	Sri Lanka	36
23.	Suriname	2
24.	Thailand	3
25.	Uganda	1
26.	Zambia	1
	Total Number of Participants	***307***

Online Conferences, Seminars and Programmes Attended by Faculty Members: 2021–22

1. Dipali Krishnakumar	:	Certificate Course on Concurrent Audit of Banks (conducted by the Institute of Chartered Accountants of India) – June 2021 Certificate Course on Business Responsibility and Sustainability Reporting (conducted by the Institute of Chartered Accountants of India) – January 2022 Master Programme for Independent Directors (conducted by the Institute of Chartered Accountants of India) – February 5-March 6, 2022

Annexure IV

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.
17. India Post Payments Bank
18. Axis Bank Ltd.

Statement of Accounts for the Year 2021–22

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, 2022

A. REPORT RELATING TO ACCOUNTS U/S 33 & RULE 19 (1) 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;	Nil
(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 till Feb 2022 and Rs 42300/- plus GST for the month of March 2022. 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 23.02.2021

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 he Audit Report.

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

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

CA Yash Singhal
Partner
Membership No.159392
Place: Mumbai
Date: 05/08/2022
UDIN:

Notes to Auditor's Report for the year ended March 2022
ANNEXURE A

1. Outstanding Income and Contributions, other than interest on Fixed Deposits are subject to confirmations, reconciliations & consequential adjustments, if any.
2. Outstanding balances of Fixed Deposits are subject to bank confirmations.
3. Refer 'Note No. IX 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. Written submission to the appeal is made on 22.12.2021
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. Written submission to the appeal is made on 22.12.2021
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. Written submission regarding rectifiction proeceeding made on 24.03.2022
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. Written submission to the appeal is made on 05.04.2022
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. Appeal with the CIT(A) filed online on 18.8.2021.

4. We invite attention to Note No. VIII 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. The matter was last listed on 14th January 2019 wherein the Hon'ble High Court had directed the registry to place the matter for final hearing. Final hearing is awaited.

5. During the review of GST Accounts it is being observed excess GST Credit in books amounting to Rs 14,50,829/-. As informed to us by the management, the same is under reconciliation.

6. 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	–	10,69,772
BOM-376-20002403044	–	1,76,979

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

As at 31.03.2021	*Funds & Liabilities*	*Schedule*	*As at 31.03.2022*	
Rs.			Rs.	Rs.
	NIBM Trust/Corpus Fund			
117,837,828	Balance as per last Balance Sheet		123,622,715	
5,784,887	Add: Interest allocated during the year		23,157,849	
–	Add: Transferred from General Fund		376,377,285	523,157,849
123,622,715				
	General Fund			
1,048,642,038	Balance as per last Balance Sheet		1,064,520,784	
26,585,572	Add: Surplus during the year transfered from Income & Expenditure		33,529,527	
45,714	Add: House Furnishing and Conveyance Loan Balance		14,371	
–	Add: Transferred from NIBM Publication Fund		32,003,325	
–	Add: Transferred from PGDM Fund		76,933,567	
1,075,273,324			1,207,001,574	
10,752,541	Less: Transferred to Sinking Fund for Depreciation		11,864,799	
–	Less: Transferred to NIBM Corpus Fund		376,377,285	
–	Less: Merit-cum-Means loan Scholarship		2,250,000	816,509,490
1,064,520,784				
	Fund-Upgradation of NIBM			
809,685,697	Balance as per last Balance Sheet		840,152,751	
3,347,450	Add: Contribution received from Member Banks towards Non-Recurring Expenses		13,762,046	
38,096,480	Add: Interest on Deposits		37,353,156	
10,976,876	Less: Impairment of CWIP		–	891,267,953
840,152,751				
	Employees' Welfare Fund			
4,061,077	Balance as per last Balance Sheet		4,260,443	
–	Add: Contribution received during the year		–	
199,366	Add: Interest allocated during the year		197,326	
–	Less: Payment made during the year		–	4,457,769
4,260,443				
	Sinking Fund for Depreciation			
126,753,256	Balance as per last Balance Sheet		143,728,360	
10,752,541	Add: Transfer from General Fund during the year		11,864,799	
6,222,563	Add: Interest allocated during the year		6,656,878	162,250,038
143,728,360				
	NIBM Publications Fund			
30,505,739	Balance as per last Balance Sheet		32,003,325	
1,497,586	Add: Interest allocated during the year		–	
–	Less: Transferred to General Fund		32,003,325	–
32,003,325				
	PGDM Fund			
73,867,279	Balance as per last Balance Sheet		77,043,567	
3,626,288	Add: Interest on Deposit		–	
–	Less: Transferred to General Fund		76,933,567	
77,493,567			110,000	
450,000	Less: Merit-cum-Means Loan Scholarship		–	110,000
77,043,567				
2,285,331,944	c/f			2,397,753,099

Accounts
Bank Management
as at 31st March, 2022

As at 31.03.2021	*Properties & Assets*	*Schedule*		*As at 31.03.2022*
Rs.			Rs.	Rs.
116,281,788	**Fixed Assets**	1		118,162,381
7,147,253	**Capital Work in Progress**			17,725,480
2,764,586	**Assets in Transit**			–
	Current Assets, Loans & Advances			
84,522,641	Outstanding Income & Contribution	2	163,856,601	
192,643	Advances : Employees		196,335	
2,424	: Others		865,299	
355,000	: Scholarship		110,000	
26,400	Conveyance Loan		26,400	
91,241	House Furnishing Loan		91,241	
2,902,932	Other Deposits		2,902,932	
4,723,556	Income Tax Paid under Protest		4,723,556	
5,408,129	Prepaid Expenses		6,822,865	
	Duties & Taxes			
235,918,215	For Tax Deducted at Source		252,061,769	
21,049,078	For Goods & Service Tax		21,170,661	452,827,659
355,192,259				
	Cash & Bank Balances			
	A) Cash & Stamps on Hand			
13,340	(i) Cash in Hand		9,301	
365,619	(ii) Postal Stamps		339,568	
12,536,074	B) In Current Accounts with Banks - General Fund		8,310,025	
6,558,710	C) In Current Accounts with Banks (Earmarked for various Funds per contra)		6,012,524	
10,645	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)			
929,870,002	General Fund	898,061,148		
73,555,510	Leave Encashment Fund	66,804,693		
65,500,871	PGDM Fund	64,996,227		
687,469,258	Fund – Upgradation of NIBM	708,777,654		
104,491,197	NIBM Corpus Fund	104,291,771		
27,050,577	NIBM Publication Fund	26,998,949		
3,601,108	Employees' Welfare Fund	3,594,235		
112,396,839	Sinking Fund for Depreciation	121,253,486	1,994,778,164	2,009,460,227
2,003,655,033				
2,023,139,421				
2,504,525,306	c/f			2,598,175,747

As at 31.03.2021	*Funds & Liabilities*	*Schedule*	*As at 31.03.2022*	
Rs.			Rs.	Rs.
2,285,331,944	b/f			2,397,753,009
	Leave Encashment Fund			
82,950,735	Balance as per last Balance Sheet		79,187,241	
–	Add: Provision for contribution during year		–	
4,072,212	Add: Interest received during the year		3,667,612	
7,835,706	Less: Payments made during the year		9,186,088	73,668,765
79,187,241				
5,000,000	For New initiatives/Ventures		–	3,502,492
	Current Liabilities and Provisions			
36,318,981	For Expenses		32,868,460	
15,336,033	For Other Deposits		17,113,651	
62,481,580	For Income Received in Advance		50,915,344	
	Duties & Taxes			
125,310	For Tax Deducted at Source		2,632,104	
20,742,217	For Goods & Service Tax		19,719,832	
2,000	For PGDM Loan Scholarship Fund		2,000	
135,006,121				123,251,390
2,504,525,306				2,598,175,747

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 : 05/08/2022
UDIN:

sd/-
Dr Partha Ray
(Director)

Accounts
Bank Management
as at 31st March, 2022

As at 31.03.2021	*Properties & Assets*	*Schedule*	*As at 31.03.2022*
Rs.			Rs. Rs.
2,504,525,306	b/f		2,598,175,747
2,504,525,306			2,598,175,747

sd/-
Soni P Philip
(Chief Administrative Officer)

Year ended 31.03.2021	*Expenditure*	*Schedule*		*Year ended 31.03.2022*
Rs.			Rs.	Rs.
24,574,118	Expenses in Respect of Properties	5		29,070,513
86,312,843	Establishment Expenses	6		82,783,266
	Auditor's Remuneration			
67,000	Audit Fees		67,000	
8,000	In other Capacity (Provident Fund)		8,000	75,000
75,000				
10,752,541	Depreciation	1	11,864,799	
–	Write-off on Furnishing		121,347	
10,752,541				11,986,146
81,783,196	Expenditure on Objects of the Trust – (Educational)	7		99,556,815
2,600	Loss on sale of Assets			16,654
12,707,141	Provision for Income not received			–
4,302,471	Provision for Ineligible GST			–
26,585,572	Surplus Transferred to General Fund			33,529,527
247,095,482				257,017,922

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: 05/08/2022
UDIN:

sd/-
Dr Partha Ray
(Director)

Bank Management
for the Year Ended 31st March, 2022

Year ended 31.03.2021	*Income*	*Schedule*	*Year ended 31.03.2022*	
Rs.			Rs.	Rs.
51,576,717	Interest – FDR/SDR/Other Instrument			36,895,264
	Contributions from			
10,000,000	Ordinary Member Banks	3		10,000,000
2,200,000	Associate Member Banks/Financial Institutions	4		1,900,000
513,186	Maintenance Charges			453,960
83,677	Miscellaneous Income			261,517
4,021,210	Receipts against Provision for Income not received			2,510,727
1,140	Profit on Sale of Assets			–
	Fees Income			
41,454,207	Training Programme		52,803,390	
131,824,425	PGDM		145,891,306	198,694,696
173,278,632				
5,358,000	Sponsored Research			6,200,000
	Income from Publications			
1,140	Books		–	
44,125	Journal Prajnan		85,993	
17,655	House Journals		15,765	101,758
62,920				
247,095,482				257,017,922

sd/-
Soni P Philip
(Chief Administrative Officer)

NIBM Journals

I. *Prajnan:* Journal of Social and Management Sciences

Prajnan, is primarily dedicated towards publication of research-based papers (in social and management sciences) that address issues of direct/auxiliary relevance to the Indian banking and financial system. The last two decades brought in global perspective to our financial system and markets with the introduction of various economic and financial sector reform measures. Accordingly, the journal tries to handle these issues from this perspective keeping in mind the readers requirements.

The objectives of the Journal are: *(a)* to encourage new thinking on concepts and theoretical frameworks in the various disciplines of Social Sciences, Administrative and Management Sciences, and *(b)* to disseminate such new ideas and research papers (with strong emphasis on realism of analysis, provision and use of empirical evidence) which have broad relevance to the working and development of banking and other financial institutions, to help the management of such institutions in formulating various policies that are related both to the short-term and long-term needs of the organizations as well as of the economy.

The journal regularly publishes refereed research papers from well-known scholars and brief articles, notes and comments of current interest. It also reviews important books published recently in the disciplines of Social Sciences, Administrative and Management Sciences. Telegraphic reviews of recent publications are also integral part of the journal.

Periodicity: Quarterly (June, September, December and March)

Subscription Rates:

One Year – Rs. 300.00
Two Years – Rs. 550.00
Three Years – Rs. 825.00

Single copy: Rs. 75.00 (back issues are available for sale)

II. *Vinimaya*

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