Fortune Institute of International Business (FIIB) conducted a conclave in the Finance area on 12th December 2015, at its campus. The Finance conclave titled “Financial Innovation In Indian Banking Sector” commenced on an exciting note with students seated in the auditorium. The events planned for the day included the student presentation, followed by the keynote speech by Mr. Biswa K. Das, General Manager, SBI and finally a panel discussion comprising eminent industry speakers who apprised the audience through their discussion.

The Master of Ceremonies for the occasion – Ms. Prachi Kumar and Ms. Ritu Gehlot, welcomed the audience and initiated the conclave with emphasis on FIIB’s dedication towards continuous learning. The distinguished dignitaries – the key note speaker Mr. Biswa K. Das, General Manager, SBI; Dr. AK Sinha, Director, FIIB; Dr. P. Satish, Executive Director; Sa-Dhan; Mr. Hemant Seigell, Director, Riskpro Indian Ventures (P) Ltd; Mr. Mithlesh Kumar, AGM, Allahbad Bank; Prof. Abhijit Roy, Sr. Professor; FIIB and Dr. Asheesh Pandey, Conference Organizer and Finance Club Mentor, FIIB lit the ceremonial lamp.

The Welcome address was given by Dr. AK Sinha. He spoke about the need for authenticating and integrating the classroom theory to practical knowledge. The conclave would provide a platform for the audience to gain valuable insights. He further added that the speakers with varied industry experience would enlighten us on the current scenario and the possible new innovations in the banking sector in the years to come.

Student Presentation

The Welcome address was followed by a presentation by two final year students – Mr. Kumar Kaushik and Ms. Anshika Goel, on “Financial Innovation in Banking Sector”. They began with financial inclusion and explained its significance. They further elaborated the efforts and the various initiatives taken by the Government and RBI to facilitate financial inclusion in the country. Some of the key points of their discussion included Basic Savings Bank Deposit Accounts, Relaxed KYC norms, Licensing of new banks, NBFCs, Pradhan Mantri Jan Dhan Yojana (PMJDY) and Pradhan Mantri Mudra Yojana (PMMY) among others. They discussed the impact that emergence of internet banking and mobile banking can bring about if properly implemented. Non-Performing Assets (NPAs), its impact on the banks and the initiatives to arrest NPAs were few other topics which they touched upon. They raised few thought provoking questions such as the profitability of payment banks and small banks, way forward to tackle the rising issue of NPAs and on the choice between differential licensing and Universal licensing.

Keynote Speech

Mr. Biswa K. Das, General Manager, SBI in his keynote address emphasized on the importance of the role of youth in matters such as banking which has a lasting effect on the country. He highlighted on how the face of banking has changed over the years.

by Asheesh Pandey

Dr. Asheesh Pandey, Ph.D (Delhi University), is working as Associate Professor, FIIB, New Delhi. He has worked for over 14 years in the industry and in academics. His industry engagement includes working in domains like investment banking, equity research and operations. His teaching interest is Valuations, Portfolio Management and Financial Derivatives and Risk Management. His research interest is asset pricing, valuations and Corporate Finance. He has authored a book and written over 25 refereed national and international papers, including 7 papers in ABDC listed journals. He regularly contributes to various seminars and conferences both at the national and international level. He can be reached at asheesh.pandey@fiib.edu.in.