



Annual Report

2013-14



**National Institute of
Bank Management
Pune, India**

**International Programmes Sponsored by the
Ministry of External Affairs, Government of India
International Programme in Bank Financial Management
June 24 – July 06, 2013**



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(as on March 31, 2014)

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Introduction

Introduction

The National Institute of Bank Management (NIBM) was set up in September 1969 by the Reserve Bank of India, in consultation with the Government of India, as an apex autonomous institution, with the mandate of playing a proactive role of "think-tank" of the banking system.

The Institute has endeavoured to develop and implement Programmes that would assist the banks to develop capabilities to meet national priorities for the banking sector and at the same time provide world class banking and financial services.

The activities of the Institute fall broadly into three areas, *viz.*, Education, Training/Skill Development, Research and Consultancy. These are briefly enumerated in the following paragraphs.

Education

The Institute introduced a Post-Graduate Programme in Banking and Finance (PGPBF) of a year's duration, from the academic year 2003-04. It was a new and significant step by the Institute to develop and provide to the banking industry on a regular basis, a managerial cadre for their current and future needs. These young executives are thoroughly trained in Foundations, Analytical Skills, Perspectives in Banking and Finance and well equipped to shoulder managerial responsibilities in the financial sector.

Dr C Rangarajan, Chairman of Economic Advisory Council to the Prime Minister and Chairman of the Twelfth Finance Commission, delivered the First Convocation Address and conferred gold medals to four students for achieving academic excellence. Since then eminent personalities like Shri Narayan Murthy, Shri Babasaheb Kalyani, Late Dr Amaresh Bagchi, Shri T N Ninan, Late Dr Suresh D Tendulkar, Dr Kaushik Basu, Shri K V Kamath and Dr Raghuram G Rajan graced the occasion as Chief Guests of the Convocation in the past.

In all ten batches numbering 478 students have passed out from the Post-Graduate Programme successfully and all of them are well placed in banks and financial institutions.

Keeping in mind the expectations of the banking system, the Institute repositioned PGPBF over to two-year course from 2009-10 onwards with enhanced inputs and deeper specialization in banking and finance.

NIBM sought recognition/approval for its two-year Post-Graduate Programme in Banking and Finance from the All India Council of Technical Education (AICTE), in order to enhance and widen the career opportunities for its students. AICTE has granted approval in April 2013. PGPBF is now rechristened as Post-Graduate Diploma in Management (PGDM) – Banking and Financial Services. However, the Post-Graduate Programme will continue to focus on Banking and Finance as an integrated and mutually inclusive areas of specialization.

The PGDM 2013-15 batch consists of 54 graduates, with some of them having an experience of 1-2 years in different industries. These students are from varied backgrounds such as engineering, science, management, commerce, economics, etc.

Dr Raghuram G Rajan, Governor, Reserve Bank of India and Chairman, NIBM Governing Board presided over the Convocation for the 2012-14 batch on April 4, 2014. Shri Uday Kotak, Executive

Vice Chairman and Managing Director, Kotak Mahindra Bank Ltd, graced the occasion as the Chief Guest and delivered the Convocation Address.

Indian Bank, Bank of Baroda, Union Bank of India, Canara Bank and Bank of Maharashtra sponsored a Gold Medal each to the five top performers in the 2012-14 batch of PGPBF.

Banks, Financial Institutions and Corporates who have come for campus recruitment from time to time are Allahabad Bank, Andhra Bank, Bank of Baroda, Bank of India, Central Bank of India, Corporation Bank, Dena Bank, EXIM Bank, Indian Bank, Oriental Bank of Commerce, PNB Gilts Ltd., Punjab National Bank, Syndicate Bank, Union Bank of India, UCO Bank, United Bank of India, HDFC Bank Ltd., YES Bank Ltd., JP Morgan Chase, National Commercial Bank, Jeddah, Datamatics Ltd., Development Credit Bank, Credit Information Bureau of India Ltd., Dun & Brad Street, etc.

As in the past, this year too, we had 100 per cent placement for the 2012-14 batch and the students have been offered various positions like Deputy Manager, Senior Executive Officer, Management Trainee, Assistant Manager, Associate Analyst, Middle Management positions (MMGS II), etc. in different organizations which recruited them.

Training: Executive Development Programme (EDP)

The training calendar of the Institute for the academic year 2013-14 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 comparison to previous years, more number of bank specific dedicated incompany programmes were conducted.

A brief Comparative Statement of Training Programmes during 2012-13 and 2013-14

<i>Sr. No.</i>	<i>Particulars</i>	<i>April-March 2012-2013</i>	<i>April-March 2013-2014</i>
1.	No. of Institutional Programmes	113	122
2.	No. of Sponsored/Incompany Programmes	43	52
	Total	156	174
3.	No. of Participants	3529	3870
	(a) Institutional Programmes (Indian)	1988	1934
	(b) Institutional Programmes (Foreign)	323	445
	(c) Sponsored/Incompany Programmes	1218	1491
4.	Income in Rs. (Lakhs)	1093.90	1296.54

The Institute conducted a Programme on Leadership for Excellence in Banking and Finance in Collaboration with Frankfurt School of Finance and Management, Frankfurt, Germany, June 26-28, 2013 to July 1-5, 2013. In all 14 top and senior executives from 10 banks and financial institutions attended the programme.

The Institute also conducted a Programme on Leadership Development for Corporate Excellence in Collaboration with Kellogg School of Management, USA, November 18-29, 2013. In all 36 top and senior executives from 21 banks and financial institutions attended the programme.

Research and Consultancy

In keeping with the recommendations made by the Committee chaired by Shri S S Tarapore in 1998 as also the recommendations of the NIBM Review Committee chaired by Shri K V Kamath in December 2009, Research and Consultancy activity constitute to be an integral part of the responsibilities of Faculty at NIBM. There is a constant endeavour to identify and conduct research on issues of relevance and importance to banks, and for utilizing the new knowledge and insights gathered through research and consultancy, to enhance the contents of training programmes and workshops of the Institute.

During the year the faculty undertook 44 research projects (some are spilled-over from previous year) of which 16 are completed and the rest are in progress. During the year under review the Institute also completed 13 Consultancy Projects covering areas as diverse as competency assessment, validation of ICAAP, credit guarantee scheme for education loans, customer satisfaction survey, alternate channels and payment products, organizational restructuring, and training need analysis; and four consultancy projects are in progress. Three Sponsored Research Projects are also completed during the year.

A "Compendium of Published Papers and Conference Presentations" of NIBM Faculty Members was released for circulation by Dr Raghuram G Rajan, Governor, Reserve Bank of India and Chairman, NIBM Governing Board, along with Shri Uday Kotak, Executive Vice Chairman and Managing Director, Kotak Mahindra Bank Ltd, on the occasion of Tenth Convocation of the PGPBF, on April 4, 2014. The volume contained 16 research papers published in various refereed and non-refereed journals and 2 conference presentations.

Research Projects and Sponsored Research Projects: April 2013 – March 2014

A. Research Projects Completed

I. Finance

1. *Understanding Financial Statements under Revised Schedule VI for Analysis* – Vijay K Khanna

With the revision of Schedule VI of the Companies Act, the contents of Financial Statements of companies have undergone substantial change due to modification in definition, classification and presentation of Assets, Liabilities, Income and Expenses as well as additional disclosures in the form of notes to accounts.

These changes have had a bearing on important ratios being used by banks for lending decisions, principally the Current Ratio, the Debt/Equity Ratio, Interest Coverage Ratio, Debt Service Coverage Ratio, Cash Flow from Operations Ratio, etc. Further, the additional disclosures will assist banks in a better qualitative understanding of the financial information.

2. *Impact of Macro-Economic Policies on Corporate Performance in India: Studying the Business Cycle Effects* – Arindam Bandyopadhyay

The major aim of this study was to see whether the environment under which the firms' functions are more important than the firms true inherent characteristics. In doing so, we will be able to answer the crucial empirical question that the financial regulator (RBI) may be looking for. The question is whether there is any efficiency gain among Indian corporates and improvement in their balance sheet quality in the post-reform era? If it is so, then is it due to their true efficiency gain as a result of increased competition or due to better macro-economic environment? The study examined whether the corporate sector growth in the post-reform era is "efficiency driven" or due to better economic cycle? What is their behaviour during the economic downturn? Besides macro policy effects, the change in the source of corporate funding (or capital structure), ownership pattern may also contribute in determining the efficiency of the firms. Using a balanced panel data of 1,594 firms over 14 years (1998-2011), we have estimated the real market efficiency of firms and established its linkage with capital structure, cost structure, corporate strategies along with various macro policy variables. The study of interaction between various macro policies and firm efficiency has been captured in terms of cost efficiency, profitability, sales or export performance. In studying the determinants of firm capital structure, we also examined the relationship between corporate financing structure and monetary policy in India. This sort of analysis will be helpful for the policy makers to design appropriate additional policies. The study has been completed.

3. *Credit Risk Stress Testing by Banks in India* – Tasneem Chherawala

4. *Facility-wise LGD and EAD Survey in the Loan Book of Public Sector Banks in India* – Arindam Bandyopadhyay

II. Human Resource Management

1. *Mindfulness: A Study of Two Generation – Deepa Mazumdar*

The study aimed to observe the mindfulness state of two generations. The older generation comprising of a group aged between 50 to 60 years of age, at the final stage of work life or on the verge of retirement; the younger group aged between 20 to 30 years of age, belonging to a category that have started their career or finishing their business education. Assuming that the economic and social change can influence the state of mindfulness, the Mindfulness Attention Awareness Scale (MAAS) was used to determine the difference. Factor Analysis extracted three behavioural dimensions: mechanical, distracted and inattentive; further Discriminant Analysis grouped the factors on the same dimension of unmindfulness. The result demonstrated that the older group was found to be highly mindful and the younger group was found to be moderately unmindful. The study has been completed and the same has been accepted for publication in a forthcoming issue of a Journal.

III. Money, International Banking and Finance

1. *Introduction of UCPDC 600 and Trade Financing Mechanisms Used by Export Oriented Units in Maharashtra – Smita Roy Trivedi*

The pilot project sought to find the impact, if any, of Uniform Customs and Practice for Documentary Credits (UCP 600) on the choice of trade financing mechanism for exporters. Although the pilot study for the project envisaged testing the above hypothesis using quantitative data, required data could not be obtained from concerned exporters. However, the data available with the banks financing these exporters and collected as part of the project was utilized for the study that looked at the process of trade financing decisions taken by banks and the inherent risks associated with such decisions for both import and export financing. (An NIBM working paper titled "International Trade Financing by Banks: Addressing the Risks, was brought out; later the same was published in *The IUP Journal of Bank Management*, Vol. XII, No.3, August, 2013).

The pilot project in face of the above constraints focuses on a descriptive analysis on the choice of different trade finance instruments, the letter of credit as a trade finance instrument and the qualitative changes brought about by the introduction of UCP 600.

2. *An Analysis of India's Macro-Economic Performance in the Last Decade – Jiji T Mathew*

IV. Strategic Planning, Marketing and Control

1. *Assessment of Service Quality Management in Public Sector Banks with Special Reference to SME Segment – Sarita Bhatnagar*

Service quality has diverse perspective in response to particular needs of SME segment. Banks have attempted to address the issue of better customer service with centralization of loan processing to SME segment. This exploratory study focuses on understanding the impact of this model on customer service to SME clients. Parameters and dimensions contributing to customer satisfaction were identified and primary data collection was conducted. In-depth interview with bank officials, and sampled SME customers were carried out in addition to administration of structured questionnaire. Customers' perceptions, expectations and problems faced by them have been documented. One important finding is that customers in this segment expect relationship oriented services as well as

financial counselling and advice from the bank. Issues of lack of coordination between loan processing hubs and common service complaints have come to surface.

2. *Study on Urban Financial Inclusion: Pune City – Dhananjay Bapat*

Report of the Committee on Financial Inclusion – 2008 defined financial inclusion as the process of ensuring access to financial services and timely and adequate credit were needed by vulnerable groups such as weaker sections and low-income groups at an affordable cost. The focus of the financial inclusion has been majorly in rural areas and in states where financial exclusion is high. Since various studies were undertaken in rural areas, there was a need to conduct the study in urban areas, particularly in slum areas considering the fact that better linkage to formal financial services is key to inclusive and expected growth in urbanization in future. In India, where about 30 per cent of population resides in slum areas, an attempt is made to understand financial inclusion in urban slum areas. The study was undertaken with an objective to assess the present level of urban financial inclusion in Pune city. Focus group discussions were held with leading NGOs, SHG members and other stakeholders. Quota sampling was deployed to select respondents on the basis of population representation in select slum dwellings in Hadapsar Area of Pune city. Overall ratio of total bank accounts to the total adult population was found to be 56 per cent which indicates that there are 44 per cent of the adult population who remains financially excluded. We find that only 37 per cent of respondents have availed loan from various sources, mostly at the rate of interest of 18 per cent. There is a clear gap of about 50 per cent of respondents who have shown interest in availing the loan. Suggestions were provided in the areas of low cost personalized distribution network, asset linked and collateral free entrepreneurship and consumption loans, leverage Aadhar network, create targeted product and service offerings, strengthen business correspondent banking model and create customer contact centres.

3. *Study of CRM Application in Banking – Sarita Bhatnagar*

4. *Survey of Scale IV Branch Heads of UCO Bank – Sarita Bhatnagar*

5. *Industrial Change and Sector Shifts in Bank's Credit Portfolio – Anjan Roy*

Case Studies Completed

1. *Case Study on RBIA of Branch – Vijay K Khanna*

Implementation of Risk Based Internal Audit (RBIA) by banks in India has progressed well with nearly all banks having covered 100 per cent of the branches under RBIA by March 2014. Subsequent to the Basant Seth Committee recommendations, Public Sector Banks have been advised by the Ministry of Finance to adopt a risk based approach for Internal Audit, Concurrent Audit and IS Audit.

The formats being adopted for RBIA of branches by different banks are varied and do not properly capture the risks adequately. Accordingly, we have undertaken this project to prepare a set of risk assessment formats to undertake risk assessment of branches under RBIA. These formats assess both inherent Business Risk and Control Risk separately for each significant risk and deploy the use of Composite Risk Matrix to arrive at level and direction of each risk.

These formats with the help of data from bank branches will assist in undertaking risk assessment by way of a Case Study in Training programmes. The risk assessment formats will also guide banks in updating their formats under RBIA.

2. *Case Study on IFRS: Comparison of Financial Statements of Banks Under IGAAP & IFRS – Vijay K Khanna*

Adoption of International Financial Reporting Standards (IFRS) is expected by public entities (including banks) in India during the financial years 2015-17. IFRS being materially different from IGAAP in its approach to preparation and presentation of Financial Statements, a lot of changes are expected in significant accounting policies and operational policies and guidelines of banks as well as those issued by Reserve Bank of India. Further, the disclosure requirements under IFRS are very exhaustive requiring significant changes in the way information is captured and presented resulting in material IT and MIS changes.

This case study highlights the issues and challenges in implementation of IFRS by banks in India and identifies the likely impact on each item of the Balance Sheet and Income Statement. It also identifies the key changes required in internal systems and procedures to capture the data/information required to meet the requirements of IFRS and related disclosures.

3. *Energy Services Private Limited – M Manickaraj*

Energy Services Private Limited (ESPL) is an Energy Service Company (ESCO) involved in executing energy efficiency (EE) projects for various large and medium size energy intensive companies. The company has a very good track record and is planning to expand in order to tap the potential. The projects would cost Rs. 1-1.50 crore each and has requested the bank to provide a term loan of Rs.10 crore. The bank is thoroughly convinced about the company's capabilities and credit worthiness and also is of the view that financing ESPL will help finance large number of energy efficiency projects. However, it is worried about the fact that the primary security is lacking (because the projects financed will be under the possession and operation of ESPL's clients) and collateral is not available. The bank has to design an appropriate financing product and has to stipulate appropriate terms and conditions in order to mitigate the risks.

The case demonstrates that Cash Flow Based Revolving Term Loan is an appropriate product for ESPL and covenants and contractual arrangements for ring fencing cash flow are necessary for mitigating the bank's risks. It also demonstrates that using an ESCO as an intermediary for financing EE projects has many advantages for banks.

4. *Webhosting Services Private Limited: A Case on Financing New Generation Companies – M Manickaraj*

Webhosting Services is relatively a young enterprise floated by a young entrepreneur who has no business background. However, within a very short span of time he has built a state of the art infrastructure, has acquired many clients across the world, has established/acquired subsidiaries abroad, achieved extraordinary growth and has a promising future. He has also received many awards and accolades. The company is seeking funding support for financing a project that he has obtained recently. The case shows vividly that the characteristics of the promoter and the company are quite unique and traditional methods for assessing the financial and service needs are not appropriate for the company. The need for the banks to look at them differently and to follow a life cycle approach for ascertaining the needs and the appropriateness of risk capital products for financing

such companies are illustrated well by this case study. It also helps explain the need for Business Plan for doing the credit appraisal.

B. Research Projects in Progress

I. Finance

1. Financing of Services Sector by Banks – Elizabeth James

Services sector accounts for nearly 60 per cent of GDP of the country. As per 12th Five Year Plan Approach Paper, there is enough potential for the services sector to grow and, accordingly, banks are likely to witness substantial demand for credit and other related support services. Encouraged from this impressive growth of the sector, the Reserve Bank of India and the Government of India have taken many initiatives to ensure adequate, timely and hassle free flow of credit to the sector. While the services sector is set to prosper in the coming years, risk associated with bank lending to this business segment is high.

This study project focusses on the following segments under services sector, *viz.* education, hotels and restaurants, health, construction and transport. It studies the general lending practices to these segments, risk factors in financing these segments, opportunities and challenges, assessing credit requirements, types of credit facilities/products available by developing cases in the above mentioned segments under services sector. This study is expected to be completed by mid May, 2014.

2. Corporate Finance in India: An Overview – Elizabeth James

This working paper proposes to give an overview of Corporate finance *viz.* evolution, concepts, regulatory aspects, developments, trends and emerging challenges in India. This study is based on secondary data and is undertaken under the guidance of Dr V S Kaveri. The working paper is proposed to be completed by August, 2014.

3. Measurement of Economic Capital in Banks – A RAROC Study of Indian Banks – Arindam Bandyopadhyay

Capital is the cushion that protects the liability holders of a bank (depositors, creditors and shareholders). Capital is required as a cushion for a bank's overall risk of Unexpected Loss. And adequate pricing and reserves should provide sufficient earnings to absorb Expected Loss. "Economic Capital" also called the "Risk Capital" or "Value-at-Risk" (the maximum loss given a certain confidence level) has developed as the standard approach at best practice institutions in the financial industry. Economic Capital (EC) is purely notional and does not involve flow of funds or a charge against P&L. Economic capital fluctuates from time to time with risks assumed and this measure is completely bank specific. Many supervisors 'expect' an EC approach to the ICAAP. Finally, the study demonstrates how risk adjusted return on capital (RAROC) can be used to evaluate region and branch level performance and can be used as a common yardstick for systematic bank-wide allocation of risk capital to manage concentration risk.

Current Status: This project is in continuation of an earlier project on "Measurement and Management of Concentration Risk in Bank's Credit Portfolio". Now we have data of three large PSBs and three mid-sized PSBs. Using the region-wide, industry-wide and rating-wide portfolio data of these 6 banks we will assess their economic capital and risk adjusted return on economic capital (RAROC).

Recently two more mid-sized banks have been included into the study and their portfolio was analyzed to establish a robust method for assessing portfolio risk and their performance on a risk adjusted basis. The full study is expected to be completed shortly.

4. *Project on Valuation and Accounting Treatment in Respect of Investment Portfolio and Investment Banking Products under IFRS – S V Kuvalekar*

Bank's treasury looks after management of investment portfolio and uses derivative products to manage risk as well as generate non-interest income. In view of the changes in accounting standards/policies under International Financial Reporting Standards, the objective of the study is to analyze the impact of such changes on management of investment portfolio and use of derivatives and thus on treasury operations. This will help to find out the gaps between existing reporting and proposed accounting standards. This will also facilitate to understand its impact on overall treasury functions and accounting disclosure. The study is expected to be completed shortly.

5. *A Study on FTP Policies in Banks – S V Kuvalekar*

The treasury of a bank is involved in the management of liquidity and interest rate risk. In order to facilitate this, the treasury has to introduce effective funds transfer pricing policy. The objectives of the study are as follows:

- (i) To analyze various methods of funds transfer pricing mechanism.
- (ii) To critically examine the methods followed by few selected banks.
- (iii) To identify the most suitable methods of funds transfer pricing policy which can be adopted by the banks.

For this study, one bank each from the public sector, private sector and foreign bank will be selected.

Collection of policy documents and data from few selected banks has been completed. Interactions with top executives of Bank of Baroda, Bank of India, Bank of Maharashtra and a few other banks are in progress. The study is expected to be completed shortly.

6. *Current Status of Primary Dealers Business in India – S V Kuvalekar*

There are 21 primary dealers in India. They act as wholesale traders in the Government securities market. The present study reviews the role and working of primary dealers in India. The study also focuses on whether or not the banks should be allowed to undertake primary dealership business as a part of their treasury operations. The study is based on secondary data source. This study will help suggest changes in the existing policy framework of RBI for primary dealers business.

7. *Challenges in Banking Industry in Next Decade and Role of Training System – S V Kuvalekar*

8. *Operational Risk Capital Computation of Scheduled Commercial Banks in India – Richa Verma Bajaj*

II. Human Resource Management

1. *Emerging Challenges in Banking and Role of Training System*

– Shomi Srivastava (Coordinator), S V Kuvalekar & V S Kaveri

Banking industry in India is likely to witness major changes during the next decade or so. These changes relate to organization structure, products, processes, technology, governance, etc. At the same time, the banking industry will witness ample new business opportunities besides massive expansion in the present line of activities. To tap the same and also to equip bank management at different levels, there is a felt need to impart new skills and also to sharpen existing analytical and decision making skills in banks. In this regard, training establishments in banks and also apex level training institutions in the banking industry have a vital role to play. Towards this end, it would be prudent to assess organizational preparedness of these institutions to take up new and challenging assignments in training and education. Hence, it is proposed to initiate a survey of training establishments in the banking industry. Based on review of literature, it was attempted to assess business potential in banking during the next one decade. To understand constraints of banks in tapping this huge potential and indicate a strategy to overcome the same, a pilot study was conducted to interact with senior executives in one public sector bank. Based on this pilot study, a draft questionnaire is designed which will be sent to banks in addition few more banks will be contacted personally to interact with senior executives in functional areas and Principals of Staff Training Colleges. It is proposed to complete the study by September 2014. Outcome of the study report will be discussed with the banks by organizing a workshop of Chiefs of HR and Principals of Training Colleges of the banks.

2. *Innovation Audit in Public Sector Banks – Deepa Mazumdar*

The way forward for the Indian banks is to innovate to take advantage of the new business opportunities and at the same time ensure continuous assessment of risks. The research is based on the premise that innovation is largely anchored in the organizational wisdom; and it results from the collaboration between organization and customers (service users). The IAS looks into three aspects of organization: operations in different areas/departments, innovation proficiency and the employees' possible reticence to innovation.

The principle objective of the research is to deliver a model based on the feedback from employees of the Public Sector Banks. The model is to be designed especially to fit the culture and climate of the banking industry with a focus on improving innovation related skills pertaining to different operations. As the initial analyses were not supporting the objectives, in the process of collecting data, if analyses prove the same, the study will be rejected.

3. *HR Blueprint for Indian Public Sector Banks – Deepa Mazumdar*

The banks need to have a relook of their existent approach to Human Resource before the implementation of any new process. The restructuring is required in people employed in HR department and in the process to be implemented in the organization. The success at the organizational level depends on the success of the HR functions.

A well-equipped HR department enables and facilitates the core concern of HR responsibilities in the areas of training and development – impact on learning outcome, performance appraisal, incentives – transfer/bonus, union management relation and HRIS – creating a balance sheet of human capital. Some parts of this paper have appeared in Vinimaya editorials, and looking for some innovative ideas to complete the study.

4. *Financial Inclusion – Asha Naik & Dhananjay Bapat*
5. *Understanding Gen-Y: An Employee Perspective – Asha Naik & Dhananjay Bapat*

III. Money, International Banking and Finance

1. *Effectiveness of Credit Lending Channel Across States of India: A Panel Analysis – Gargi Sanati*
2. *Consequences of Universal Banking: A Case Study Model – Gargi Sanati*

IV. Rural Finance and Development

1. *Study of Business Correspondent Model of Bank of India in Maharashtra State – Dr Anjali Kulkarni & Dr Naveen Kumar K*

The study focuses on financial inclusion through Business Correspondent Model, transactions under no-frill and frill accounts and overall implementation of the model. The report will be submitted shortly.

V. Strategic Planning, Marketing and Control

1. *Integration and Analysis of Customer Information in Banks for Business Development : Action Research – Sarita Bhatnagar*

The study investigates the availability of customer information for business development in banks. It deals with understanding of available information and integration issues in use of this information for marketing purposes. In implementing data driven marketing, several technical and organizational issues pose challenges. The study identifies these factors.

2. *A Study of Financial Awareness Among Gen-Next: Implications for Banking Industry in India – Dhananjay Bapat*

Gen-Next continues to be an important and critical segment in terms of present and future revenue streams. Banks and Financial Institutions need to understand and meet their unique requirements. Better understanding of Gen-Next customers will help them in offering products, services, business models that serve them better. We conducted a pilot study to capture relevant dimensions about Gen-Next. Using factor analysis, we could reduce 28 factors into 10 major factors. The factor 1 relates to price comparison, monthly budget, putting money for future, financial planning for future, keeping track of money and its availability for economic recession. These can be referred as financial planning. Factor 2 relates to electronic payment, internet banking and mobile banking which can be together called as electronic banking. The factor 3 relates to retirement planning and price comparison and can be called as rational financial decision making. The factor 4 is economic and return related factors and addresses statement related to fixed deposits and inflation. The factor 5 relates to borrowing and spending factors. The factor 6 refers to advisory factors. Factor 7, 8, 9 and 10 can be considered as return factors, investment decisions (current and future income), investment decisions (future income) and advisory services respectively. Using k means cluster analysis, we could divide into three segments. The major dimensions of First Segment (80 per cent) comprises of keeping

borrowing low and giving high rating for instalment payment schemes, financial planning and tracking the money. Second segment (15 per cent) comprises of perceptions such as moderate borrowing, higher belief that speculative trading offer high returns; and higher consideration of inflation for retirement planning and moderate rating for financial planning. Third segment comprises of a set of customers (5 per cent) who have perceptions such as moderate belief for borrowing; low belief that speculative trading offer high returns; moderate rating for seeking advice from friends and consultants; and who have given higher rating for financial planning. The study is in progress.

3. *Optimal Design for Retail Loan Processing System in Banks – Anjan Roy*
4. *Employment Challenges for Banking Industry in India – Anjan Roy*
5. *Training Need Assessment of Personnel in Rural and Semi-Urban Branches – Sarita Bhatnagar & Anjali Kulkarni*

C. Sponsored Research Projects Completed

1. *Strategic Leadership for Success – Bank of Maharashtra – Asha Naik & Dhananjay Bapat*

The case study captured the performance of Bank of Maharashtra during the year 2012-13. The study covered brief history, role of top management and strategies for enhanced performance. Interviews were held with leadership team at Bank of Maharashtra. The study also highlighted the financial performance of the bank. The study shows how the bank performance measures improved in a difficult environment. The study was sponsored by Bank of Maharashtra.

2. *Non-Performing Assets in Self-Help Groups (SHGs): A Study in the State of Uttar Pradesh – National Bank of Agriculture and Rural Development (NABARD) – Naveen Kumar K*
3. *Studying the Investments by the Commercial Banks in Training of Rural Communities and its Impact – The Commonwealth of Learning (COL), Vancouver, CANADA – Naveen Kumar K*

D. Sponsored Research Projects in Progress

1. *Management of Financial Inclusion for Value Creation – Indian Overseas Bank – Asha Naik*
2. *Achieving Operational Efficiencies: Management of the Credit Function – Indian Overseas Bank – Asha Naik*
3. *SIDBI Case Study – Asha Naik*
4. *Leadership Against All Odds – Asha Naik*

Consultancy Projects: April 2013 – March 2014

Consultancy Projects Completed

A. The Commonwealth of Learning (COL)

1. *Developing Courses and Supporting Mobiles for Development, Massive Open Online Course – Deepankar Roy & Naveen Kumar K*

Associated as key resource person for developing an e-learning module on 'Mobile for Financial Inclusion' for a Massive Open Online Course (MOOC) titled 'Mobiles for Development' being jointly conducted by Commonwealth of Learning and IIT Kanpur. Prepared 7 modules (script, powerpoint presentation and videos) on various topics pertaining to mobile financial services.

Status: This course received 2282 registrants from 116 countries. The course modules are available on youtube form in the portal : <http://m4d.colfinder.org/>.

B. DICGC

2. *Implementation of the Proposed Credit Guarantee Scheme for Education Loans – V S Kaveri, R Dasgupta, Arindam Bandyopadhyay, M Manickaraj & Elizabeth James*

In view of increasing risk associated with education loans provided by banks, a need is felt to introduce a scheme for extending guarantee cover. At the request of DICGC this study was conducted to identify and measure risk in education loans, besides working out details of credit guarantee schemes including operational guidelines and draft, legal documents.

C. Andhra Bank

3. *Customer Satisfaction Survey in Andhra Bank – Kalyan Swarup & Sarita Bhatnagar*

The study involved an independent assessment of customer perception in 60 branches at 10 centres of Andhra Bank, *viz.*, Bangalore, Chennai, Guntur, Hyderabad-I, Hyderabad-II, Kolkata, Lucknow, Mumbai, New Delhi and Vijayawada following a 'dip-stick' approach. In all 2454 customers were interviewed in these branches. Also 92 feedback reports were obtained from the Field Investigators about their perception of customer service in branches visited by them for interviewing the customers. The faculty incharge of the study from NIBM also visited several branches in these centres and had detailed discussions with the branch managers and some officers. In addition to his personal observations, observations of the field investigators and customers provided through open ended questions of the survey form, forms a part of this report. A unique feature of this study was computing the customer satisfaction rating of 40 aspects of branch functioning on the basis of feedback obtained from the customers. A model developed by NIBM was used for this purpose. Final report was submitted to the bank in April 2013.

4. *Validation of ICAAP for Andhra Bank – P Usha & Sanjay Basu*

D. Union Bank of India

5. *Customer Satisfaction Survey: Study for Improving Efficiency/Productivity of Union Bank Branches – Anjan Roy, Kalyan Swarup & Dhananjay Bapat*

Part of this study involved an independent assessment of 'customer perception' in 25 Union Xperience branches and 20 non-Xperience branches in 5 centres of Union Bank of India, viz. Bangalore, Chennai, Delhi, Kolkata and Mumbai. The study was done with the objective of understanding customer perception of the quality of service being offered by the bank and identifying areas which need improvement for increasing customer satisfaction level following a 'dip-stick' approach. In all 2272 customers were interviewed in these branches. The faculty incharge of the study from NIBM also visited several branches in these centres and had detailed discussions with the branch managers and some officers. In addition to his personal observations, observations of the field investigators and customers provided through open ended questions of the survey form, forms a part of this report. A unique feature of this study was computing the customer satisfaction rating of 46 aspects of Union Xperience and 34 aspects of non-Xperience branch functioning on basis of feedback obtained from the customers. A model developed by NIBM was used for this purpose. Final report was submitted to the bank in January 2014.

6. *Study of Alternate Channels and Payment Products for Union Bank of India – Deepankar Roy & Dhananjay Bapat*

Union Bank of India was one of the first movers among public sector banks in adopting alternate service channels and payment products with a view to enhancing customer convenience and experience besides achieving operational efficiency. This study was undertaken to understand the strategy, organization structure, choice of alternate channels and payment products by the bank and appreciate their efficacy on the basis of results achieved. An effort has been made to suggest further fine tuning of the strategy and operational framework keeping in mind customer and employee feedback.

Status of the Study: Project report was submitted in July 2013 and thereafter the findings were presented to the entire senior and top management of the bank at their head office in Mumbai. Some of the recommendations of the study were taken up in the board for implementation.

E. IDBI Bank

7. *Competency Assessment Centre - IDBI Bank – Asha Naik, M Manickaraj & Dhananjay Bapat*

F. SIDBI

8. *Consultancy Assessment Centre – SIDBI – Asha Naik*

G. National Housing Bank

9. Study for Organizational Restructuring at NHB

– Arindam Bandyopadhyay (Coordinator), Asha Naik & Anjan Roy

H. Kolhapur Urban Cooperative Bank Ltd.

10. Pay Revision – Kolhapur Urban Cooperative Bank Ltd – Shomi Srivastava

As requested by the bank to discuss pay revision and other related HR issues, meetings were organized separately with Board Members, Senior Executives and Branch Managers on March 9, 2014 at the head office of the bank at Kolhapur. After reviewing the HR functions, several suggestions were made related to new HR systems and policies for the bank. In the context of improving the staff productivity, it was also attempted to offer pay revision and allowances. The project has been completed.

I. UCO Bank

11. Training Need Analysis of UCO Bank

– Deepa Mazumdar, Vijay K Khanna & Tasneem Chherawala

The primary objectives of the study were to address, inter-alia, the following: Induction programmes for new entrants, Identification of domain knowledge gaps and dovetail training institutes to match corporate goals for result oriented training.

As a part of the deliberations of the team relevant data/inputs of the bank were studied covering, Bank's future Business Plan, Demographic position of existing manpower, Training Policy, Duration and curriculum of Induction training, Skill development and Functional programmes, Training cycle of an employee, Areas on which Central Staff College and Regional Training Centre's impart training with Time Table (Session plan) of a few such programmes, Training methodology etc.

To get better insights into the operations of the Bank and identify various areas of concern the Team undertook visits to Head Office of the Bank, Central Staff College, Circle Offices and some of the Regional Training Centres for discussions with Senior Executives of the bank, Faculty Members and Probationary Officers.

The inputs received from all the above sources were studied and the team completed the Study covering the State of Indian Banking, Business Need Analysis of UCO Bank (including comparison of key parameters with peer group banks and public sector banks as a whole), Current Status of Training System of UCO Bank, Areas of Concern (Gap analysis in line with future plans) and suggested Roadmap.

We expect that effective implementation of the suggestions will assist in improving the Training System in meeting the Business Need of the Bank and achieving its Corporate goals.

J. State Bank of Patiala

12. Validation of ICAAP for State Bank of Patiala – P Usha & Sanjay Basu

K. Indian Bank

13. Validation of ICAAP Policy and Review of Policy Documents on Treasury and ALM

– S V Kuvalekar & P Usha

Consultancy Projects in Progress

A. Tufts University, Boston, USA

1. *Study on the Cost of Cash in India – Dhananjay Bapat, Deepankar Roy & K Ramesha*

The payments business in India is on the cusp of a revolution. With rapid growth and modernization of the economy, a majority of India's 1.2 billion plus citizens will demand and get modern financial services far superior to what their parent's enjoyed. The question is how soon the supply side can be made to deliver, whether in five, ten, or twenty years. This report provides a broad overview of the major issues, debates, and trends in payments in India, and has covered the most pertinent policy documents, analyst reports, journal articles, expert interviews and analysis of data on payments in India. The guiding question behind the study was to understand why Indians transact primarily in cash, and whether there was reason to expect any drastic change in their payment behaviour in the short to medium term.

Status of the Study: This study was initiated by Tufts University, Boston, USA. Three institutes participated in the study: Institute for Business in the Global Context (Tufts University), National Institute of Bank Management (NIBM, Pune) and ICE360 (People's Research for India's Consumer Economy). NIBM's overall contribution was in the areas/sections of Financial Inclusion, Cash Operations and Currency Chests. Project submitted, final report involving various components will be released soon. Draft report has been released during March 2014.

B. SIDBI

2. *Consultancy Compendium for SIDBI* – Asha Naik

C. Telecom Regulatory Authority of India

3. *Study of Beta of Indian Telecom Service Sector and Market Rate of Return* – M Manickaraj

This study is for the Telecom Regulatory Authority of India and it involves the estimation of beta and risk premium of listed telecom companies, unlisted telecom companies and the average beta and risk premium for the Indian telecom sector. Another objective of the study was to determine the optimal capital structure for the Indian telecom sector. The results of beta and risk premium had to be updated on quarterly basis. It was found that the Indian telecom sector companies are risky as indicated by high betas. They are using very high level of debt and many companies have negative net worth indicating the fact that they are technically bankrupt. Therefore, they need to improve their performance and should lower the level of debt. Betas calculated using quarterly data are behaving randomly and it could be because of shorter duration capturing temporary aberrations. This study is in progress.

D. Central Bank of India

4. *Project on Succession Planning, Leadership Positions and Talent Hunt, etc. for Central Bank of India – Achintan Bhattacharya (Chief Coordinator), Shomi Srivastava (Coordinator), Kalyan Swarup, V S Kaveri, Deepa Mazumdar, S V Kuvalekar, Arindam Bandyopadhyay, Anjan Roy, Jiji T Mathew & Sarita Bhatnagar*

Programmes, Workshops and Conferences:

April 2013 – March 2014

No.	Title	No. of Participants	Duration	Level of Participants	Coordinator(s)
I. INTERNATIONAL PROGRAMMES					
001.	International Programme in Bank Financial Management	38	Jun 24-Jul 06, 2013	Middle/Senior Management	Dr S V Kuvalekar & Dr K Ramesha
002.	International Programme in Asset-Liability Management in Banks and Financial Institutions	37	Oct 21-Nov 02, 2013	Middle/Senior Management in RMD	Dr S V Kuvalekar & Prof Sanjay Basu
003.	International Programme in Banking and Finance	42	Mar 03-15, 2014	Middle/Senior Management	Prof T Chherawala & Dr Smita Roy Trivedi
II. TRAINERS' TRAINING PROGRAMMES					
004.	Faculty Development Programme	10	May 27-31, 2013	Faculty from STCs/RTCs	Dr Deepa Mazumdar
005.	Trainers' Training Programme in HRM, ALM and Basel Accords	9	Sep 17-21, 2013	Middle/Senior Management	Dr Shomi Srivastava Dr S V Kuvalekar
III. COLLABORATION PROGRAMMES					
006.	Joint Programme of NIBM, IIBF & IDRBT – Hyderabad		Apr 22-27, 2013*		
007.	Programme on Leadership for Excellence in Banking and Finance in Collaboration with Frankfurt School of Finance and Management, Frankfurt, Germany	14	Jun 26-28, 2013 Jul 01-05, 2013	AGMs/DGMs	Dr M Manickaraj & Prof Kalyan Swarup
008.	Programme on Leadership Development for Corporate Excellence in Collaboration with Kellogg School of Management, USA	36	Nov 18-22, 2013 Nov 24-29, 2013	Potential Leaders (Scale V, VI & VII) from Banks and & FIs	Prof Kalyan Swarup
009.	Joint Programme of NIBM, IIBF & IDRBT – Mumbai		Dec 09-14, 2013*		
010.	Certified Bank Trainer Programme: Post Examination Training (Jointly by NIBM and IIBF)	42	Mar 03-07, 2014		Dr Asha Naik & Dr Shomi Srivastava
III. FINANCE					
011.	Programme in Understanding Basel II IRB Implementation in Banks: Key Requirements and Road Map	18	May 13-17, 2013	Executives in RM Depts. of Banks who are Directly Involved in the Implementation of Basel II IRB Framework in Banks	Dr A Bandyopadhyay
012.	Programme in Credit Analysis for Junior Level Credit Analysts	35	May 27-Jun 05, 2013	Junior Level Credit Analysts & Officers	Dr Elizabeth James & Dr Richa Verma Bajaj
013.	Programme in Managing Pillar II Risk Under ICAAP	31	Jun 10-14, 2013	Middle/Senior/Top Management in Risk Management	Dr A Bandyopadhyay Prof Sanjay Basu
014.	Programme in Credit Analysis	25	Jun 17-21, 2013	Credit Analysts/ Credit Officers	Dr M Manickaraj
015.	Programme in Internal Models Approach (IMA) to Market Risk Capital Charge	15	Jun 17-22, 2013	Middle/Senior Management in RMD	Prof Sanjay Basu
016.	Programme in Cross-Selling for Retail Divisions	11	Jun 24-28, 2013	Junior/Middle/Senior Management	Dr Elizabeth James & Dr Smita Roy Trivedi

* Joint programme conducted by IIBF, Mumbai and IDRBT, Hyderabad.

<i>No.</i>	<i>Title</i>	<i>No. of Participants</i>	<i>Duration</i>	<i>Level of Participants</i>	<i>Coordinator(s)</i>
017.	Programme in Risk Management under the New Capital Adequacy Framework (Basel II) for Deputy General Managers	9	Jul 01-05, 2013	DGMs	Dr P Usha
018.	Intensive Programme in Demystifying Fixed Income Analytics	15	Jul 08-12, 2013	Middle/Senior Management	Dr K N Mukherjee
019.	Programme in Modelling for Operational Risk Management	22	Jul 09-12, 2013	Middle/Senior Management	Dr Richa Verma Bajaj & Prof Sanjay Basu
020.	Programme in Risk Based Approach to Internal Audit in Banks	26	Jul 15-19, 2013	Inspectors & Auditors at Inspectorate and HO	Dr V K Khanna
021.	Programme in Credit Management	16	Jul 15-19, 2013	Junior/Middle/Senior Management	Dr Elizabeth James & Dr Richa Verma Bajaj
022.	Programme in Strengthening Lending Decisions to MSMEs	10	Jul 15-19, 2013	Junior/Middle/Senior Management	Dr M Manickaraj
023.	Credit Risk Management for Newly Reported Risk Managers	15	Jul 22-26, 2013	Newly Reported Credit Risk Managers	Dr P Usha
024.	Programme in Management of Non-Performing Advances: Effective Strategies for Prevention, Restructuring and Recovery	34	Jul 29-Aug 02, 2013	Middle/Senior Management	Dr V K Khanna
025.	Intensive Programme in Integrated Treasury Management - I	26	Aug 02-11, 2013	Middle/Senior Management	Dr S V Kuvalekar
026.	Workshop on Commodity Risk Management for Indian Banks - Mumbai	36	Aug 03, 2013	Middle/Senior Management	Dr K N Mukherjee
027.	Advanced Programme in Integrated Risk Management	14	Aug 05-10, 2013	Middle/Senior Management in Risk Management	Dr Sanjay Basu & Prof T Chherawala
028.	Programme in Lending to Large and Mid-Corporate	28	Aug 19-23, 2013	Middle/Senior Management	Dr Richa Verma Bajaj
029.	Programme in Lending Strategies to MSEs	17	Aug 19-23, 2013	Middle/Senior Management	Dr K Ramesha
030.	Programme in Operational Risk Management for Newly Reported Risk Managers	27	Aug 26-29, 2013	Newly Reported Operational Risk Managers	Dr P Usha
031.	Programme in Credit Analysis	8	Aug 26-29, 2013	Junior/Middle/Senior Management	Dr Elizabeth James
032.	Programme in Demystifying Statistical Techniques for Risk Management	27	Aug 26-31, 2013	Executives Posted or who are likely to be Posted in the Risk Management/ Economic Research/ Analytical Division	Dr A Bandyopadhyay
033.	Advanced Programme in Corporate Banking and Financial Services of Credit Analysts	35	Aug 27-31, 2013	Middle/Senior Management	Dr S V Kuvalekar & Prof T Chherawala
034.	Programme in Basel III	24	Sep 03-07, 2013	Executives Posted or who are likely to be Posted in the Risk Management/ Economic Research/ Analytical Division	Prof T Chherawala & Prof Sanjay Basu
035.	Programme in Risk Management under Basel Regime	23	Sep 16-21, 2013	Middle/Senior Management	Dr K N Mukherjee & Dr Richa Verma Bajaj
036.	Programme in Financial Statement Analysis	27	Sep 23-26, 2013	Junior/Middle/Senior Management	Dr Elizabeth James
037.	Programme in Assessment of Working Capital	22	Oct 14-17, 2013	Junior/Middle/Senior Management	Dr Elizabeth James

<i>No.</i>	<i>Title</i>	<i>No. of Participants</i>	<i>Duration</i>	<i>Level of Participants</i>	<i>Coordinator(s)</i>
038.	Programme in Retail Lending Strategies for the Executives Incharge of Retail Assets from ZO/RO	11	Oct 14-18, 2013	Senior/Top Management	Dr K Ramesha
039.	Programme in Financial Derivatives	14	Oct 15-19, 2013	Middle/Senior Management	Dr K N Mukherjee & Prof T Chherawala
040.	Programme in Management of Non-Performing Advances: Effective Strategies for Prevention, Restructuring and Recovery	20	Oct 21-25, 2013	Middle/Senior Management	Dr V K Khanna
041.	Programme in Transition to IFRS: Issues and Challenges for Commercial Banks	24	Nov 18-22, 2013	Middle/Senior Management	Dr V K Khanna
042.	Advanced Programme in Integrated Treasury Management	19	Nov 19-24, 2013	Middle/Senior Management	Dr S V Kuvalekar
043.	Workshop on Advanced Credit Risk Modelling and Portfolio Management	20	Nov 25-29, 2013	Credit Analysts, Officers of Credit Risk Management Department of Banks and FIs, Risk Management Professionals	Dr A Bandyopadhyay
044.	Programme in Lending to Large and Mid-Corporate	19	Nov 25-29, 2013	Middle/Senior Management	Dr Elizabeth James
045.	Programme for Branch Managers	23	Nov 26-29, 2013	Branch Managers	Dr P Usha
046.	Programme in Risk Based Supervision and Risk Based Internal Audit in Banks	33	Dec 02-06, 2013	Inspectors, Auditors and Compliance Officers	Dr V K Khanna
047.	Programme in Strengthening Lending Decisions to MSMEs	20	Dec 02-06, 2013	Middle/Senior Management	Dr M Manickaraj
048.	Programme in Stress Testing Under ICAAP	20	Dec 09-14, 2013	Middle/Senior Management in Risk Management	Prof Sanjay Basu & Prof T Chherawala
049.	Programme in Credit Analysis	17	Dec 16-20, 2013	Junior/Middle/Senior Management	Dr Elizabeth James
050.	Programme in Credit Management	15	Jan 06-10, 2014	Junior/Middle/Senior Management	Dr Elizabeth James
051.	Intensive Programme in Integrated Treasury Management	17	Jan 10-19, 2014	Middle/Senior Management	Dr S V Kuvalekar
052.	Programme in Management of NPAs: Effective Strategies for Prevention, Restructuring and Recovery	17	Jan 13-17, 2014	Middle/Senior Management	Dr V K Khanna
053.	Programme in Credit Analysis	28	Jan 20-24, 2014	Credit Analysts and Credit Officers	Dr M Manickaraj
054.	Advanced Programme in Corporate Banking and Financial Services for Credit Analysts	13	Jan 27-31, 2014	Credit Analysts/Loan Officers in Banks and FIs	Dr S V Kuvalekar & Prof T Chherawala
055.	Programme in Fixed Income Portfolio Management with Bond Trading Game	26	Feb 03-08, 2014	Middle/Senior Management	Dr K N Mukherjee
056.	Programme in Project Finance and Loan Syndication	19	Feb 05-08, 2014	Middle/Senior Management	Prof T Chherawala
057.	Programme in Analyzing Macroeconomic and Financial Environment	9	Feb 06-08, 2014	DGMS	Dr K Ramesha
058.	Programme in Transition to IFRS: Issues and Challenges for Commercial Banks	8	Feb 10-14, 2014	Middle/Senior Management	Dr V K Khanna

<i>No.</i>	<i>Title</i>	<i>No. of Participants</i>	<i>Duration</i>	<i>Level of Participants</i>	<i>Coordinator(s)</i>
059	Workshop on Credit Risk Modelling Under Basel II IRB Approach	21	Feb 24-28, 2014	Credit Analysts, Executives in Credit Risk Management Department, Members of Basel II IRB Implementation Team of Banks & FIs and Risk Management Professionals	Dr A Bandyopadhyay
060.	Programme in Risk Management Under Basel Regime	17	Feb 24-Mar 01, 2014	Middle/Senior Management	Dr K N Mukherjee
061.	Programme in Validation of Internal Capital Adequacy Assessment Process	22	Mar 10-14, 2014	Auditors	Dr P Usha
IV HUMAN RESOURCE MANAGEMENT					
062.	Programme in Leadership for Branch Excellence	26	Jul 22-27, 2013	Middle/Senior Management	Dr Shomi Srivastava
063.	Programme in Enhancing Effectiveness of Zonal/Regional Offices of Banks and FIs	16	Aug 19-23, 2013	Middle/Senior Management	Dr Shomi Srivastava & Dr S V Kuvalekar
064.	Programme in Industrial Relations and Vigilance Administration for Banks and FIs	15	Sep 02-06, 2013	Middle/Senior Management	Dr Shomi Srivastava
065	Conference on Restructuring of Human Resource Processes Aligned to New Development	26	Sep 06-07, 2013	Senior Management	Dr Deepa Mazumdar & Dr Shomi Srivastava
066.	Programme on Leadership Development for Growth	16	Oct 03-05, 2013	Senior Management	Dr Asha Naik
067.	Achieving Excellence and Growth: Workshop for Woman Managers	18	Nov 11-14, 2013	Middle Management	Dr Asha Naik
068.	Programme in Emerging Challenges and Opportunities in HRM in Banks and FIs	10	Nov 11-15, 2013	Middle/Senior Management	Dr Shomi Srivastava
069.	Programme in Enhancing Effectiveness of Zonal/Regional Offices of Banks and FIs	11	Dec 03-07, 2013	Middle/Senior Management	Dr Shomi Srivastava & Dr S V Kuvalekar
070.	Programme in Leadership, Motivation and Team Building	13	Jan 13-18, 2014	Middle/Senior Management	Dr Shomi Srivastava
071	Programme in Strategies for Accelerated Branch Performance	10	Mar 03-06, 2014	Junior/Middle Management	Dr Asha Naik & Dr Dhananjay Bapat
V. INFORMATION TECHNOLOGY					
072.	Workshop on Card Frauds – Mumbai	73	Jun 07, 2013	Senior Management	Dr Deepankar Roy & Dr Dhananjay Bapat
073.	Advanced Programme in Card Payment System	33	Jun 24-27, 2013	Middle/Senior Management	Dr Deepankar Roy & Dr Dhananjay Bapat
074.	Programme in Information Systems Audit	21	Jul 08-11, 2013	Middle/Senior Management	Dr Deepankar Roy
075.	Programme in Cyber Security in Banks	11	Jul 25-27, 2013	Junior/Middle Management	Dr Alka Vaidya
076.	Programme in IT Risk Management	11	Sep 26-28, 2013	Middle/Senior Management	Dr Deepankar Roy
077.	Advanced Programme in Card Payment System	22	Oct 14-17, 2013	Middle/Senior Management	Dr Deepankar Roy & Dr Dhananjay Bapat
078.	Programme in Cyber Security in Banks	9	Dec 05-07, 2013	Junior/Middle Management	Dr Alka Vaidya
079.	Programme in Outsourcing Management	9	Dec 19-21, 2013	Junior/Middle Management	Dr Alka Vaidya
080.	Programme in Information Security Implementation	13	Jan 06-09, 2014	Middle/Senior Management	Dr Deepankar Roy & Dr Alka Vaidya
081.	Programme in Payment and Settlement Systems: Emerging Trends, Issues and Challenges	23	Jan 20-22, 2014	Middle/Senior Management	Dr Deepankar Roy

<i>No.</i>	<i>Title</i>	<i>No. of Participants</i>	<i>Duration</i>	<i>Level of Participants</i>	<i>Coordinator(s)</i>
082.	Workshop on Business Intelligence and Analytics	21	Feb 17-19, 2014	Middle/Senior Management	Dr Alka Vaidya
VII. MONEY, INTERNATIONAL BANKING AND FINANCE					
083.	Programme in Integrated Treasury Management with Simulated Bourse Game	21	Apr 26-May 05, 2013	Junior/Middle/Senior Management	Dr G Nagaraju & Dr Jiji T Mathew
084.	Programme in Financing International Trade	9	May 08-11, 2013	Junior/Middle Management	Dr Gargi Sanati
085.	Programme in Technical Analysis for Forex Dealers	14	Jun 17-21, 2013	Forex Dealers & Traders	Dr G Nagaraju
086.	Programme in Management of Foreign Exchange Business	16	Jun 25-29, 2013	Junior/Middle Management	Dr Jiji T Mathew
087.	Programme in Treasury Management	25	Jul 03-06, 2013	Junior/Middle Management	Dr Gargi Sanati & Dr G Nagaraju
088.	Programme in Forex Dealing with Bourse Game	15	Jul 24-Aug 04, 2013	Newly Appointed Forex Dealers	Dr G Nagaraju
089.	Programme in Financing International Trade	18	Sep 03-07, 2013	Junior/Middle Management	Dr Gargi Sanati & Dr Jiji T Mathew
090.	Programme in Foreign Exchange Risk Management	15	Sep 26-28, 2013	Junior/Middle Management	Dr Smita Roy Trivedi & Dr Jiji T Mathew
091.	Programme in Financing of International Trade	12	Nov 25-29, 2013	Junior/Middle Management	Dr Smita Roy Trivedi
092.	Programme in Forex Dealing with Bourse Game	35	Dec 04-15, 2013	Newly Appointed Forex Dealers	Dr Gargi Sanati & Dr Jiji T Mathew
093.	Programme in Managing FOREX Risk in International Banking Business	14	Jan 02-04, 2014	Junior/Middle Management	Dr Gargi Sanati & Dr Jiji T Mathew
094.	Programme in Technical Analysis for Forex Dealers	21	Jan 07-11, 2014	Forex Dealers and Traders	Dr Smita Roy Trivedi
095.	Programme in Integrated Treasury Management with Simulated Bourse Game	30	Feb 14-23, 2014	Junior/Middle/Senior Management	Dr Gargi Sanati, Dr Smita Roy Trivedi & Dr Jiji T Mathew
096.	Programme in Financing International Trade	20	Feb 24-28, 2014	Junior/Middle Management	Dr Smita Roy Trivedi
VIII. RURAL FINANCE AND DEVELOPMENT					
097.	Programme in Microfinance: Lending Strategies and Business Expansions	10	Jul 15-19, 2013	Junior/Middle Management	Dr Naveen Kumar K
098.	Programme in Gendering Financial Services and Entrepreneurship Development in Women	9	Jul 29-Aug 02, 2013	Middle/Senior Management	Dr Anjali Kulkarni
099.	Management Skill Development Programme for Managers in Rural and Semi-Urban Branches	12	Aug 12-14, 2013	Managers of Semi-Urban and Rural Branches	Dr Anjali Kulkarni & Dr Sarita Bhatnagar
100.	Programme in Appraisal and Lending Strategies to Agriculture and Allied Sector Projects	15	Sep 02-06, 2013	Branch Managers	Dr Naveen Kumar K
101.	Programme in Lending Strategies to Priority Sector in the Emerging Environment	23	Oct 07-11, 2013	Junior/Middle Management	Dr Naveen Kumar K
102.	Programme in Inclusive Banking and Finance	22	Oct 21 - 25, 2013	Junior Management	Dr Naveen Kumar K

<i>No.</i>	<i>Title</i>	<i>No. of Participants</i>	<i>Duration</i>	<i>Level of Participants</i>	<i>Coordinator(s)</i>
103.	Programme in Appraisal and Lending Strategies to High Value Agriculture Projects	19	Nov 18-22, 2013	Branch Managers and Credit Officers	Dr Naveen Kumar K
104.	Workshop on Preparation and Management of District Credit Plan and Newer Dimensions of Lead Bank Scheme	30	Dec 09-11, 2013	Branch Managers and Credit Officers	Dr Naveen Kumar K
105.	Women's Development through Micro-Finance (CICTAB)	22	Jan 06-09, 2014	Middle/Senior Management (Scale III-V)	Dr Naveen Kumar K
106.	Programme in Financing Emerging Rural Opportunities	14	Jan 20-24, 2014	Credit Officers	Dr Naveen Kumar K
107.	Programme in Management of Microfinance Groups	8	Feb 03-07, 2014	Branch Managers	Dr Naveen Kumar K & Dr Shomi Srivastava
108.	Programme in Women's Development through Income Generation Activities (CICTAB)	28	Feb 17-21, 2014	Middle/Senior Management (Scale III-V)	Dr Naveen Kumar K
VIII. STRATEGIC PLANNING, MANAGEMENT AND CONTROL					
109.	Programme in Customer Centric Leadership	25	May 27-30, 2013	Middle/Senior Management	Dr Dhananjay Bapat & Dr Asha Naik
110.	Programme in Leveraging Customer Service for Business Growth	24	Jun 03-07, 2013	Middle/Senior Management	Prof Kalyan Swarup & Dr Sarita Bhatnagar
111.	Programme in Marketing Strategies for Retail Banking	16	Jun 17-20, 2013	Middle/Senior Management	Dr Dhananjay Bapat
112.	Programme in Customer Relationship Management in Banking	9	Jul 04-06, 2013	Middle/Senior Management	Dr Sarita Bhatnagar
113.	Conference on Branch Planning for Inclusive Growth	17	Jul 12-13, 2013	Heads of Planning and Operations in Banks	Prof Anjan Roy
114.	Programme in Marketing of Retail Electronic Payment Products	16	Jul 15-18, 2013	Junior/Middle/Senior Management	Dr Dhananjay Bapat & Dr Deepankar Roy
115.	Programme in Leveraging Technology for Customer Services and Customer Relations	9	Sep 16-19, 2013	Middle/Senior Management	Dr Sarita Bhatnagar & Dr Alka Vaidya
116.	Programme in Effective Branch Management Turnaround Strategies	10	Sep 16-20, 2013	Middle/Senior Management	Prof Kalyan Swarup
117.	Onlocation Programme in Electronic Retail Payments: Innovations and Marketing – Bangalore	19	Oct 03-05, 2013	Junior/Middle/Senior Management	Dr Dhananjay Bapat & Dr Deepankar Roy
118.	Programme in Marketing Strategies for SME Business	23	Oct 14-17, 2013	Senior Management	Prof Kalyan Swarup & Dr Sarita Bhatnagar
119.	Onlocation Programme in Electronic Retail Payments: Innovations and Marketing – Kolkata	19	Nov 11-13, 2013	Junior/Middle/Senior Management	Dr Dhananjay Bapat & Dr Deepankar Roy
120.	Programme in Marketing of Banking and Financial Services	7	Nov 25-29, 2013	Middle/Senior Management	Dr Sarita Bhatnagar & Dr Dhananjay Bapat
121.	Programme in Marketing Strategies for Retail Banking	12	Dec 09-12, 2013	Middle/Senior Management	Dr Dhananjay Bapat
122.	Programme in Customer Centric Leadership	13	Jan 06-09, 2014	Middle/Senior Management	Dr Dhananjay Bapat & Dr Asha Naik
IX. INCOMPANY PROGRAMMES					
123.	Workshop on Strategic Leadership - SIDBI	30	Apr 22-25, 2013	Middle/Senior Management	Dr Asha Naik
124.	Programme in Credit for Branch Managers and Credit Officers of UCO Bank	28	May 06-10, 2013	Branch Managers	Dr M Manickaraj & Dr Elizabeth James

<i>No.</i>	<i>Title</i>	<i>No. of Participants</i>	<i>Duration</i>	<i>Level of Participants</i>	<i>Coordinator(s)</i>
125.	Leadership Development Programme for Executives of UCO Bank	25	May 13-18, 2013	Middle/Senior Management	Prof Kalyan Swarup & Dr Shomi Srivastava
126.	Leadership Development Programme for Executives of UCO Bank	28	May 14-19, 2013	Middle/Senior Management	Dr Deepa Mazumdar & Dr Deepankar Roy
127.	Workshop on Strategic Leadership - SIDBI	29	May 15-18, 2013	Middle/Senior Management	Dr Asha Naik
128.	Leadership Development Programme for Executives of UCO Bank	36	May 20-25, 2013	Middle/Senior Management	Dr Deepa Mazumdar & Dr Deepankar Roy
129.	Leadership Development Programme for Executives of UCO Bank	38	May 21-26, 2013	Middle/Senior Management	Prof Kalyan Swarup & Dr Sarita Bhatnagar
130.	Leadership Development Programme for Executives of UCO Bank	38	May 27-Jun 01, 2013	Middle/Senior Management	Prof Kalyan Swarup & Dr Sarita Bhatnagar
131.	Leadership Development Programme for Executives of UCO Bank	31	May 28-Jun 02, 2013	Middle/Senior Management	Dr Deepankar Roy & Dr Smita Roy Trivedi
132.	Workshop on Strategic Leadership - SIDBI	29	Jun 24-27, 2013	Middle/Senior Management	Dr Asha Naik
133.	MDP for Scale IV Executives of Oriental Bank of Commers	35	Jun 24-28, 2013	Scale IV Officers	Prof Kalyan Swarup & Dr Shomi Srivastava
134.	Workshop on Strategic Leadership - SIDBI	21	Jul 01-04, 2013	Middle/Senior Management	Dr Asha Naik
135.	Training Programme in Better Industrial Relationship in Nepal Rastra Bank	12	Jul 08-12, 2013	Middle Management	Dr Shomi Srivastava
136.	Management Development Programme for Executives of Oriental Bank of Commerce	33	Jul 08-12, 2013	Middle/Senior Management	Prof Kalyan Swarup & Dr Deepa Mazumdar
137.	Workshop on Strategic Leadership - SIDBI	32	Jul 22-25, 2013	Middle/Senior Management	Dr Asha Naik
138.	Workshop on Strategic Leadership - SIDBI	36	Jul 29-Aug 01, 2013	Middle/Senior Management	Dr Asha Naik
139.	Workshop on Strategic Leadership - SIDBI	29	Aug 05-08, 2013	Middle/Senior Management	Dr Asha Naik
140.	Women Entrepreneurship Development Programme for CED Officers and Managers of Mahila Banking Branches of Canara Bank	34	Aug 05-09, 2013	CED Officers/Managers	Dr Anjali Kulkarni
141.	Programme in Appraisal of Agriculture and Allied Projects for Canara Bank	23	Aug 05-10, 2013	Middle Management	Dr Naveen Kumar K
142.	Programme on Monitoring and Follow-up, NPA and Recovery Management for Scale C/D Officers of SIDBI	24	Aug 12-14, 2013	C/D Officers/Managers	Dr M Manickaraj
143.	Training Programme in Human Resource Management for Bangladesh Bank	22	Aug 13-18, 2013	Middle Management	Dr Shomi Srivastava
144.	Workshop on Strategic Leadership – SIDBI	30	Aug 19-22, 2013	DGMs	Dr Asha Naik
145.	Programme in Monitoring and Follow-up, NPA and Recovery Management for Scale C/D Officers of SIDBI	26	Aug 28-30, 2013	C/D Officers/Managers	Dr M Manickaraj
146.	Workshop on Strategic Leadership – SIDBI	31	Sep 01-04, 2013	DGMs	Dr Asha Naik
147.	Programme in Monitoring and Follow-up, NPA and Recovery Management for Scale C/D Officers of SIDBI	23	Sep 11-14, 2013	C/D Officers/Managers	Dr M Manickaraj
148.	Programme in Risk Management for Branch Managers – IDBI Bank	21	Sep 12-14, 2013	Branch Managers	Dr P Usha
149.	Workshop on Strategic Leadership – SIDBI	19	Sep 12-15, 2013	GMs	Dr Asha Naik

<i>No.</i>	<i>Title</i>	<i>No. of Participants</i>	<i>Duration</i>	<i>Level of Participants</i>	<i>Coordinator(s)</i>
150.	Training Programme in Appraisal of Agriculture and Allied Projects for Canara Bank	19	Sep 23-28, 2013	Middle Management	Dr Naveen Kumar K
151.	Workshop on Strategic Leadership for SIDBI (GMs)	21	Oct 26-29, 2013	GMs	Dr Asha Naik
152.	Programme for UCO Bank	29	Oct 26-31, 2013	Middle/Senior Management	Dr K Ramesha & Dr V K Khanna
153.	Programme for UCO Bank	23	Oct 28-Nov 02, 2013	Middle/Senior Management	Dr K Ramesha & Dr V K Khanna
154.	Programme on Foreign Exchange Business and Trade Finance – Corporation Bank	32	Nov 11-16, 2013	Middle/Senior Management	Dr Gargi Sanati & Dr Jiji T Mathew
155.	Induction Training Programme for Probationary Officers of Dena Bank	38	Nov 11-23, 2013	Probationary Officers	Prof Kalyan Swarup & Dr Sarita Bhatnagar
156.	Programme for Monitoring and Follow-up, NPA and Recovery Management for the Officers of SIDBI	26	Nov 13-16, 2013	Middle/Senior Management	Dr M Manickaraj
157.	Programme for Legal Officers of South Indian Bank	24	Nov 18-20, 2013	Legal Officers	Dr P Usha & Dr V S Kaveri
158.	Programme for Janata Bank Ltd. – Bangladesh	26	Dec 16-21, 2013	Middle/Senior Management	Prof Kalyan Swarup & Prof Anjan Roy
159.	Programme in Risk Management and Risk Based Internal Audit for Tamilnad Merchantile Bank Ltd. – Chennai	23	Dec 16-21, 2013	Inspectors, Auditors and Compliance Officers	Dr V K Khanna & Dr P Usha
160.	Programme in Credit for Scale IV Officers of Punjab National Bank	27	Jan 13-18, 2014	Scale IV Officers	Dr M Manickaraj & Dr Elizabeth James
161.	Programme in Vigilance and IR for Bank of India - I	34	Jan 16-18, 2014	Middle/Senior Management	Dr Shomi Srivastava
162.	Programme in Operational Risk Management for DGMs of State Bank of India	28	Jan 22, 2014	DGMs	Dr P Usha & Prof Sanjay Basu
163.	Workshop on Strategic Leadership – SIDBI	13	Jan 22-25, 2014	Middle/Senior Management	Dr Asha Naik
164.	Programme in Vigilance and IR for Bank of India - II	34	Jan 23-25, 2014	Middle/Senior Management	Dr Shomi Srivastava
165.	Programme on Operational Risk Management for AGMs and CMs of State Bank of India	47	Jan 24, 2014	AGMs and CMs	Dr P Usha & Prof Sanjay Basu
166.	Programme in Credit for Scale IV Officers of Punjab National Bank	29	Jan 27-Feb 01, 2014	Scale IV Officers	Dr K Ramesha & Dr V K Khanna
167.	Programme in Enterprise-Wide Integrated Risk Management for Canara Bank	35	Jan 27-Feb 01, 2014	Middle/Senior Management	Prof T Chherawala & Prof Sanjay Basu
168.	Legal Conference – SIDBI	26	Jan 31-Feb 02, 2014	Middle/Senior Management	Dr Asha Naik
169.	Programme in Credit for Scale IV Officers of Punjab National Bank	29	Feb 10-15, 2014	Scale IV Officers	Dr K Ramesha
170.	Programme in Vigilance and IR for Bank of India - III	34	Feb 12-14, 2014	Middle/Senior Management	Dr Shomi Srivastava
171.	Management Development Programme for Officers of Bank of India - IV	35	Feb 17-21, 2014	Middle/Senior Management	Prof Kalyan Swarup
172.	Programme in Marketing Strategies for CASA Business – Bank of India	27	Feb 24-26, 2014	Middle/Senior Management	Dr Dhananjay Bapat & Dr Sarita Bhatnagar

<i>No.</i>	<i>Title</i>	<i>No. of Participants</i>	<i>Duration</i>	<i>Level of Participants</i>	<i>Coordinator(s)</i>
173.	Programme in Risk Management for Officials of UCO Bank	36	Mar 03-08, 2014	Middle/Senior Management	Dr P Usha & Dr K N Mukherjee
174.	Programme in Risk Management for Officials of UCO Bank	33	Mar 10 -15, 2014	Middle/Senior Management	Dr A Bandyopadhyay & Prof Sanjay Basu
Grand Total		3870			

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

Dr K Ramesha: Dean-Education & Principal

Introduction

Paradigm shift in the banking and financial environment of the country has created an emergent need for a new genre of management professionals to meet the new challenges in managing banks, financial institutions, non-banking financial companies and corporates. In order to cater to this need, the NIBM launched a one-year Post-Graduate Programme in Banking and Finance (PGPBF) from 2003 onwards. This added a new dimension to the NIBM's ongoing focus on executive-level Training, Research, Consultancy and Publications. Going by the consistent 100 per cent placement record of the students of one-year PGPBF in major public sector, new generation private sector and foreign banks and extremely positive feedback from the banking and financial services community, PGPBF moved over to a two-year course from 2009-10 onwards with enhanced inputs and deeper specialization in banking and finance. The two-year PGPBF was designed as a contemporary, rigorous, innovative and practical source of management education. The Programme is pitched to provide to the financial system, on a regular basis, a pool of talented young executives who would be thoroughly trained in Foundations, Analytical Skills and Perspectives in Banking and Finance so that they are fully prepared to shoulder managerial responsibilities. A perfect blend of analytical skills, subject knowledge and a thorough understanding of the practical nuances of banking business makes PG student a class-apart from other management graduates. The feedback from banks and financial institutions who have selected our students in the campus placement in middle management cadre has been excellent.

NIBM sought approval for its two-year PG Programme from AICTE in January 2013, in order to enhance and widen career opportunities for students. AICTE has granted approval in April 2013. PGPBF is now rechristened as Post Graduate Diploma in Management (Banking and Financial Services) – PGDM (B&FS). However, PGDM will continue to focus on banking and finance as an integrated and mutually inclusive area of specialization.

Admission to PGDM (B&FS) 2013-15

More than a thousand applicants who had appeared for the Common Admission Test (CAT) 2012, conducted by the IIMs and ATMA (December 9, 2012 and February 17, 2013) had applied for admission to PGDM (B&FS) 2013-15. On the basis of the performance in the CAT/ATMA, 418 candidates were short-listed and called for Group Discussion and Personal Interview (GDPI) at Pune, Mumbai, Delhi Kolkata and Chennai. Panels were formed for GD & PI and all the candidates had to go through both the processes. The GDPI panels consisted of NIBM faculty members and senior bankers. The final selection of the candidates was based on multiple criteria such as the CAT/ATMA, GDPI scores, academic achievements, work experience and extra-curricular activities.

Profile of the Students

The batch of PGDM 2013-15 consists of 54 graduates from open category, with some of them having an experience of 1-2 years in different industries. These students are from varied backgrounds such as engineering, science, management, commerce, economics, etc.

Curriculum

PGDM (B&FS) is an intensive two-year diploma. The curriculum covers the basic functional areas of finance and accounting, marketing, human resource management, strategic planning, management and control, and rural finance. The basic principles of economics, behavioural sciences, information technology and quantitative methods are taught in the context of management. On the basis of this foundation, specialized inputs in banking and finance form a major part of the curriculum.

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

Besides the regular curriculum, the Institute facilitates acquisition of additional professional certification from reputed institutions. A majority of the students qualified with distinction/high marks for the Diploma in Banking and Finance awarded by Indian Institute of Banking and Finance and Certification in Credit Risk Analysis from CARE Ratings. A Student Conclave on "Implications of New Banking Licences" was organized on September 28, 2013.

Method of Instruction

The methods of instruction are varied and include classroom lectures, case studies, simulation of business operations through games and individual and group projects.

The Institute believes in strong interaction with industry, and practitioners provide significant academic inputs in many courses.

Banker-Student Interaction

The Institute provides a unique learning opportunity to the students through interactions with the participants of Executive Development Programmes (EDPs) of the Institute. Interaction with the foreign participants of EDPs further strengthens this process by providing an opportunity to discuss relevant global issues and also provides further learning avenues from experience sharing.

Guest Lectures

Eminent dignitaries from the entire gamut of finance and banking industry visit the campus and enlighten the students with their perspective on contemporary topics and relevant banking and finance issues. These include top management and practitioners from Reserve Bank of India, Indian public and private sector banks, financial institutions and corporate world. They form an integral source of learning for the students.

The students also experience Summer Internships of 8 to 10 weeks duration as part of the course curriculum. The objective is to expose students to the dynamics of an organization and to integrate classroom learning with practical experience. This apart, the student also complete the Advanced Project Work in Banking and Finance by preparing written project work on topics of current

relevance in banking and bank management spheres. It may be mentioned that the project work was presented by the students to a panel comprising of senior bank executives and members of faculty.

In order to imbibe a sense of social responsibility as also understanding social issues, Social Development Project was undertaken by the students of PG Programme. This project is flexibly structured to enable the students to experiment and innovate as also visit institutions like NGOs/SHGs/Development Projects in rural areas/slums and so on.

Evaluation

Evaluation is a continuous process and the faculty use different instruments like tests, quizzes (surprise and announced), home assignments, term reports, individual as well as group exercises, classroom participation, problem solving exercises using computer, etc., to evaluate the students. Besides, mid-term examination, term-end examination, are integral part of the continuous evaluation. Keeping in tune with the best practices of leading management institutes in India and abroad, letter grades are awarded to the students for each of the course. Based on the letter grades, Cumulative Grade Point Average (CGPA) is calculated. The students are issued grade cards for each term.

Placements

The students are fully prepared for working in the competitive corporate world through the rigorous course curriculum, continuous evaluation and project work in various organizations. By design, this programme facilitates placement of candidates in the banks, financial institutions, non-banking financial companies and finance departments of corporate entities and IT companies. Institute actively pursues placement efforts in collaboration with the Placement Committee of students and faculty advisors, by inviting the prospective employers to the campus.

Placements have been 100 per cent since the very inception of the course. Organizations which came for campus interviews in the past are: State Bank of India, Canara Bank, EXIM Bank, ICICI Bank Ltd., PNB Gilts Ltd., IDBI Bank Ltd., Bank of Baroda, Bank of India, Union Bank of India, Punjab National Bank, Corporation Bank, Central Bank of India, Indian Bank, Dena Bank, UCO Bank, Bank of Maharashtra, Syndicate Bank, Oriental Bank of Commerce, Allahabad Bank, Andhra Bank, United Bank of India, HDFC Bank Ltd, Yes Bank, JP Morgan Chase, Genpact, National Commercial Bank, Jeddah, Datamatics Limited, Credit Information Bureau (India) Ltd, Development Credit Bank, ARANCA, Dun & Bradstreet, etc.

The 2012-14 batch consisted of forty-two students and included one young sponsored officer from Bank of Baroda. Forty-one students have been offered various positions like Deputy Manager (M&O), Middle Management Positions (MMGS II), Senior Executive Officer, Associate: Operations & Service Delivery, Assistant Manager (Band II), Associate Analyst and Management Trainee. The banks that participated in campus recruitment were: Axis Bank Limited, Canara Bank, The Clearing Corporation of India Ltd, ICICI Prudential Life Insurance Co. Ltd., YES Bank Limited, ICICI Bank Limited, ICRA Management Consulting Services Ltd., LIC Housing Finance Limited, and Saraswat Cooperative Bank Limited.

Convocation

In the past eminent personalities like Dr C Rangarajan, Shri Narayan Murthy, Shri Babasaheb Kalyani (industrialist), Late Dr Amaresh Bagchi, Shri T N Ninan, Late Dr Suresh D Tendulkar, Dr Kaushik

Basu, Shri K V Kamath and Dr Raghuram G Rajan graced the occasion as Chief Guest of the convocation.

Convocation for the award of Diploma and presentation of merit awards was held on April 4, 2014 this year. Dr Raghuram G Rajan, Governor, Reserve Bank of India and Chairman, NIBM Governing Board presided over the convocation. Shri Uday Kotak, Executive Vice Chairman & Managing Director, Kotak Mahindra Bank Ltd., graced the occasion as the Chief Guest and delivered the Convocation Address.

Shri Uday Kotak also presented each of the top five meritorious students of the 2012-14 batch, a Gold Medal for Academic Excellence. Five NIBM member banks had sponsored the following gold medals:

- (a) The Bank of Baroda Gold Medal for Academic Excellence to Ms Ravina Suresh Modi
- (b) The Canara Bank Gold Medal for Academic Excellence to Shri Mathew Joseph
- (c) The Union Bank of India Gold Medal for Academic Excellence to Shri Parth Jasani Bipinbhai
- (d) The Indian Bank Gold Medal for Academic Excellence to Shri Mohit Aggarwal
- (e) The Bank of Maharashtra Gold Medal for Academic Excellence to Shri Vipul Nagda

Publications

A. Prajnan: Journal of Social and Management Sciences

Prajnan is a quarterly double blind refereed journal of social and management sciences with a special reference to banking and finance. It has completed 42 years of service in disseminating new ideas and research work in various areas of social sciences. Recently, the journal has been nominated for inclusion in the EBSCO host TM electronic database service. It has also been attached with global dissemination services provided by SSRN and IDEAS Repec.

Vol XLII (Nos. 1-4, 2013-14) of Prajnan contained 14 research papers and 2 brief articles. The journal also published reviews of 8 books received from various publishers.

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

<i>Issues</i>	<i>Papers</i>	<i>Brief Articles</i>	<i>Book Reviews</i>	<i>Telegraphic Book Reviews</i>
April-June 2013	2	2	2	–
July-September 2013	4	–	2	–
October-December 2013	4	–	2	–
January-March 2014	4	–	2	–
	14	2	8	0

Dr Arindam Bandyopadhyay is the Editor and Prof Anjan Roy and Dr P Usha are Editorial Committee Members of the Journal.

B. Vinimaya

The prime objective of Vinimaya is to facilitate sharing of thoughts, experiences and ideas by pooling together conceptual and practical viewpoints from both bankers and management educationists.

The contents offer adequate variety, depth and coverage for any serious reader of banking and bank management topics. In addition, they are also designed to suit the reading habits of a banker whose priorities and pressures of work are such that he has limited time to devote to reading. Special care is taken to ensure that the articles and regular features in Vinimaya are short, the contents are non-technical and are written in a simple and lucid style enabling bankers at any level to grasp the subject matter easily.

The four issues published during the period April 2013 to March 2014 covered various topics related to the Indian banking. We continued to have the benefit of articles written by eminent personalities from the field of banking and academicians involved in the area of bank management besides NIBM faculty members. In all 19 articles and 1 notes were published during the year. Apart from this, addresses delivered by Dr Deepa Mazumdar, Faculty, National Institute of Bank Management on "Restructuring of Human Resources Processes Aligned to New Developments", Shri V K Sharma, Advisor, Edelweiss Financial Services Ltd., and former Executive Director, Reserve Bank of India on "Reward-Risk Trade-off in Leveraging Banking Technology" and Dr Raghuram G Rajan, Governor, Reserve Bank of India and Chairman, National Institute of Bank Management Governing Board "PGPBF Convocation Address" were part of this volume.

During 2013-14 Dr Deepa Mazumdar, Editor along with Dr M Manickaraj, Dr Jiji Mathew and Dr Shomi Srivastava comprised the Editorial Team. Vinimaya has completed 34 years of publication.

C. Monograph Published in 2013-14

1. Compendium of Published Papers and Conference Presentations: 2013-14

– NIBM Faculty

The Institute encourages the members of Faculty to undertake Research in Banking and related areas like Finance, Human Resource Management, Information Technology, Money, International Banking and Finance, Rural Finance and Development, and Strategic Planning, Marketing and Control and present the research findings/studies, working papers, etc., in national and international Journals as well as Conferences. This is to facilitate wider discussion and critical evaluation of the research and its application for enhancing knowledge, operational capabilities, efficiency and overall performance of the banking and financial system.

In this Compendium, we have presented Research/Working Papers by the Faculty published in Journals and/or presented at Conferences during 2013-14.

Monograph: 2014 - Demy - vii+217 pp - card cover

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 1.4.2012 to 31.3.2015.

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. Frankfurt School of Finance and Management, Frankfurt, Germany.
2. Kellogg School of Management, USA
3. Indian Institute of Banking and Finance, Mumbai.
4. Institute for Development and Research in Banking Technology.

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

NIBM conducted three programmes sponsored by the Ministry of External Affairs under the Government of India fellowship, *viz.* Colombo Plan (CP), Special Commonwealth African Assistance Plan (SCAAP), Indian Technical and Economic Cooperation Programme (ITEC), etc.

1. International Programme in Bank Financial Management
Jun 24-July 06, 2013
Coordinators: Dr S V Kuvalekar & Dr K Ramesha
2. International Programme on ALM in Banks and Financial Institutions
October 21-November 2, 2013
Coordinators: Dr S V Kuvalekar & Prof Sanjay Basu
3. International Programme in Banking and Finance
March 3-15, 2014
Coordinators: Prof Tasneem Chherawala & Dr Smita Roy Trivedi

E. NIBM was a Member of the Following Organizations

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

* 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, Mumbai.
2. Member, Governing Council, Indian Institute of Banking and Finance, Mumbai.

G. NIBM Faculty were Associated with the Following Organizations

1. *Dr Richa Verma Bajaj*: (a) Ph.D. Guide in Organization Management, University of Pune.
2. *Dr Arindam Bandyopadhyay*: (a) Ph.D. Guide in Organization Management, University of Pune.
3. *Dr Sarita Bhatnagar*: (a) Recognized Ph.D Guide, Janardhan Rai Nagar Rajasthan Vidyapeeth University, Udaipur, Rajasthan, (b) Pacific Academy of Higher Education and Research University, Udaipur, Rajasthan.
4. *Dr V S Kaveri*: (a) Member, Research and Training Committee, Maharashtra State Cooperative Banks' Association; (b) Member, Research and Training Committee, Employers Federation of India; (c) Member of Advisory Board, Journal of Commerce and Management Thoughts, University of Pune; and (d) Recognized Ph.D Guide, University of Pune.
5. *Dr V K Khanna*: (a) Member of Finance Committee of Governing Board of NIBM; (b) Member of Executive Council of PGPBF/PGDM; (c) Member of Academic Council, Gokhale Institute of Politics and Economics, Pune; and (d) Fellow Member of The Institute of Chartered Accountants of India, (e) Member Interview Panel for Promotion to General Manager, Bank of Maharashtra
7. *Dr S V Kuvalekar*: (a) Member, Governing Board of Indian Institute of Bank Management, Guwahati.
8. *Dr G Nagaraju*: (a) Ph.D. Guide in Financial Management, University of Pune; (b) Member, Committee on Exporters Grievances, DGFT, Pune.
9. *Dr Asha Naik*: (a) Member, Academic Advisory Council, Sri Balaji Society; and (b) Ph.D. Guide, Symbiosis University, Pune.
10. *Dr K Ramesha*: (a) Member, Governing Board, South Indian Bank's Staff Training College; (b) Member, Editorial Board, Journal of Commerce & Management Thought; (c) Member, Editorial Board, Business Analyst, Shri Ram College of Commerce; (d) Chairperson for Finance Track, Sessions Chair: Symbiosis Institute of Business Management, Pune, International Conference on Innovative Business Strategies (March 28-29, 2014); (e) Member, Advisory Board of Research Centre, Association with Research Centre of MIT-SOM College, Pune; (f) Special Address to Conference Delegates, UGC Sponsored National Seminar on Management Excellence for Strategic Change at M E S Kalladi College, Mannarkkad, Kerala – December 3-4, 2013, (g) Panel Member, Indian Institute of Banking and Finance, Mumbai – Interview for award of Diamond Jubilee and CH Bhabha Banking Overseas Research Fellowship 2013 (September 10, 2013); (h) AIMS Northern Region Round Table of Deans & Directors to discuss "Draft UGC Regulations for Professional and Higher Educational Institutions" at J K Lakshmipat University, Jaipur, January 20, 2014; (i) Ph.D Guide Pune University & Ph.d Co-Guide BITS, Pilani
11. *Dr Kedar nath Mukherjee*: (a) Ph.D. Guide, Department of Management Science, University of Pune, India.
12. *Prof Kalyan Swarup*: (a) Faculty Representative on the Governing Board, NIBM; (b) Ph.D. Guide, BITS Pilani; (c) Apex Level Promotion Interview Committee of Dena Bank & Punjab and Sind Bank

Other Activities

A. Library

Books

With the addition of 729 books to the library the general collection stands at 65,605. With 3,589 reports in the Rand Corporation Collection, the total number of books has reached 69,194. Another 262 bound volumes were added, taking the collection of bound volumes to 13,747 by the end of March 2014.

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 5747 Working Papers/Occasional Papers/Economic Papers from various banks/institutions/foreign organizations.

Periodicals

The library received 197 journals by way of subscription, exchange and gratis and 14 newspapers. The break-up of journals and newspapers is as follows:

	<i>Newspapers</i>			<i>Journals</i>							
	<i>Indian</i>	<i>Foreign</i>	<i>Total</i>	<i>Indian</i>	<i>Foreign</i>	<i>Total</i>					
Subscription	13	1	14	54	83	137					
Exchange	-	-		29	09	38					
Complimentary	-	-		17	05	22					
	13	+	1	=	14		100	+	97	=	197

In addition, the library received 33 economic bulletins published by Indian as well as foreign banks, 30 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 2671 which include video cassettes, audio-tapes, CD_ROMs, DVDs, VCDs, Diskettes/Floppies, films (16 mm) and slide sets.

Multimedia Machines

Four multimedia machines have been provided for users to view the multimedia collection (VCDs & DVDs) in the library itself. These machines are also made available for accessing online databases in the library.

E-Resources

The library is subscribing to following online databases:

1. Ace Equity
2. CMIE Economic Outlook
3. CRISIL Research Products
4. EBSCO Business Source Complete Database
5. J-Gate Management Sciences
6. ProQuest ABI/Inform (Complete)

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. Monthly List of New Arrivals
4. Current Awareness Service (Articles Indexing)

Reference Services

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

Bankers' Brief

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

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.

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.

Digital Library

Digital library is being developed with the use of open source software DSpace which will be accessible at intranet.

Online Catalogue (OPAC/WebOPAC)

The library database is automated with Libsys software. Through Online Public Access Catalogue users can search the database pertaining to books, articles from various Journals and news from Bankers' Brief.

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.

B. Computer Services Centre (CSC)

Another focal point in the Institute is the well-equipped Computer Services Center providing excellent computing facilities. The Center hosts various HP, HP Compaq, Dell servers with different operating systems like Windows Servers, RedHat Linux, etc. to which around 240 Pentium nodes are connected to form the NIBM's Local Area Network. The NIBM has its own Intranet hosted on Windows Server providing information available in the Library, Computer Center, etc.

Various analytical software packages like Oracle 9i, Ace-Equity, SPSS, MatLab, @Risk, etc. are installed on the servers.

Latest configuration desktops and laptops with multi-media capabilities have been provided to all the faculty members. The staff has also been provided with Pentium-IV computers.

The Center provides state-of-the-art computing facilities to support research, training and consultancy activities of the Institute. There is a computer lab equipped with Pentium-IV computers, projection systems and is extensively used for demonstration and hands-on sessions during the training programmes. Internet access through leased line has been made available to the lab. Some areas of the lecture hall complex, library, cafeteria, students hostels and bank executive hostels have been made Wi-Fi enabled to provide easy internet access to participants and students. The computer facilities are available between 9.00 am to 5.30 pm on all working days to the participants during the training programmes. Desktop computers with required software packages and internet connectivity have also been provided in the common area of Hostel premises to facilitate easy computer access to the participants as per their convenience after their class-room sessions.

C. Medicare Facilities

Allopathic medicare is provided on the campus to residents and programme participants consisting of prognostic and preventive diagnosis, as well as necessary curative and holistic treatment of clinical health problems. For this purpose a regular stock of basic as well as emergency medicines along with vaccines are maintained in the campus dispensary. Medical emergencies are managed within the campus till the patients are shifted to pre-approved hospitals where necessary further medical attention are required.

D. Measures for Conservation of Resources

Augmentation of Potable Water Supply for the Campus

Pune City has been facing acute drinking water shortage during summers over the last few years. Municipal water supply is thus restricted and causes serious problems for residents and participants of executive programmes. Moreover, the Institute is charged commercial rate rather than domestic

rate for the potable water supplied to the Campus including the residences. In the light of the fact that there are 4 open wells in the campus having perennial water supply which was not potable, it was decided to process this well water with proper and scientific process of filtration and make it potable.

Accordingly, the Institute set up a water filtration plant through M/s Membrane Filters (India) Pvt. Ltd, a leading firm in Membrane Water Filtration Technology, after detailed technical assistance by qualified consultants.

The plant commenced operations on a trial basis in January 2013 and regular operations in May 2013. During current reporting year we have increased its capacity to augment the filtration capacity. At its full capacity the plant will provide 80,000 ltrs of pure filtered water per day to the hostels and administrative blocks with a provision to supplement the Municipal water supply at the residences as well.

Annexures

Organizationwise Number of Participants: 2013–14

<i>Organization</i>	<i>No. of Participants</i>	<i>Organization</i>	<i>No. of Participants</i>
A. RESERVE BANK OF INDIA		8 IndusInd Bank Ltd.	10
1 Reserve Bank of India	56	9 The Jammu & Kashmir Bank Ltd.	62
Sub-Total	56	10 Karnataka Bank Ltd.	10
B. STATE BANK GROUP		11 Kotak Mahindra Bank Ltd.	9
1 State Bank of India	164	12 Tamilnad Mercantile Bank Ltd.	44
2 State Bank of Mysore	31	13 The Catholic Syrian Bank Ltd.	11
3 State Bank of Bikaner & Jaipur	21	14 The Dhanlaxmi Bank Ltd.	2
4 State Bank of Hyderabad	44	15 The Federal Bank Ltd.	31
5 State Bank of Patiala	22	16 The Karur Vysya Bank Ltd.	55
6 State Bank of Travancore	42	17 The Lakshmi Vilas Bank Ltd.	18
Sub-Total	324	18 The Nainital Bank Ltd.	3
C. NATIONALIZED BANKS		19 The Ratnakar Bank Ltd	3
1 Allahabad Bank	39	20 The South Indian Bank Ltd.	69
2 Andhra Bank	69	21 YES Bank Ltd.	5
3 Bank of Baroda	78	Sub-Total	468
4 Bank of India	204	E. COOPERATIVE BANKS	
5 Bank of Maharashtra	31	1 A P State Coop. Bank Ltd.	3
6 Canara Bank	224	2 Abhyudaya Coop. Bank Ltd.	29
7 Central Bank of India	73	3 Bassein Catholic Cooperative Bank Ltd	7
8 Corporation Bank	113	4 Dombivli Nagari Sahakari Bank Ltd.	1
9 Dena Bank	71	5 Jalore Nagrik Sahakari Bank Ltd.	1
10 Indian Bank	36	6 Maharashtra Urban Coop. Banks Fed.	1
11 Indian Overseas Bank	27	7 Solapur Janta Sahakari Bank Ltd.	1
12 Oriental Bank of Commerce	101	8 TJSB Sahakari Bank Ltd.	7
13 Punjab & Sind Bank	42	9 The Bharat Coop. Bank (Mumbai) Ltd.	1
14 Punjab National Bank	213	10 The Goa State Cooperative Bank Ltd	2
15 Syndicate Bank	42	11 The Kalyan Janata Sahakari Bank Ltd.	2
16 UCO Bank	411	12 The NKGSB Coop. Bank Ltd.	4
17 Union Bank of India	60	13 The North Kanara GSB Coop. Bank Ltd.	1
18 United Bank of India	11	14 The Rajasthan State Coop. Bank Ltd.	3
19 Vijaya Bank	29	15 The Saraswat Coop. Bank Ltd.	1
Sub-Total	1874	16 The Shamrao Vithal Co-op. Bank Ltd.	3
D. PRIVATE SECTOR BANKS		17 The Thane Janata Sahakari Bank Ltd.	1
1 Axis Bank Ltd.	31	18 U P Cooperative Bank Ltd.	1
2 City Union Bank Ltd.	11	Sub-Total	69
3 Development Credit Bank Ltd.	4	F. REGIONAL RURAL BANKS	
4 HDFC Bank Ltd.	8	1 Allahabad U P Gramin Bank	1
5 ICICI Bank Ltd.	1	2 Deccan Grameena Bank	2
6 IDBI Bank Ltd.	66	3 Gurgaon Gramin Bank	1
7 ING-Vysya Bank Ltd.	15	4 Haryana Gramin Bank	1

<i>Organization</i>	<i>No. of Participants</i>	<i>Organization</i>	<i>No. of Participants</i>
5 Odisha Gramya Bank	2	12 Banco Central de Costa Rica	1
6 Pragati Krishna Gramin Bank	1	13 Banco Nacional de Fomento	1
7 Prathama Bank	2	14 Bangladesh Bank	45
Sub-Total	10	15 Bangladesh Institute of Bank Management	1
G. FINANCIAL INSTITUTIONS		16 Bank Dhofar	2
1 Export-Import Bank of India	22	17 Bank Muscat	4
2 Housing and Urban Devt. Corpn. Ltd.	3	18 Bank Negara Indonesia (BNI)	1
3 National Bank for Agri. & Rural Devpt.	4	19 Bank Rakyat Indonesia	1
4 STCI Finance Ltd.	2	20 Bank of Bhutan Ltd.	8
5 Small Industries Dev. Bank of India	457	21 Bank of Ceylon	60
6 UTI AMC Ltd.	2	22 Bank of Kathmandu Ltd.	1
Sub-Total	490	23 Bank of Maldives plc	2
H. FOREIGN BANKS (IN INDIA)		24 Bank of South Pacific	1
1. A B Bank Ltd.	2	25 Bank of Uganda	1
2. ANZ Bank	1	26 Bank-e-Millie Afghan	1
3. Antwerp Diamond Bank	1	27 Basic Bank Ltd.	1
4. Bank of Bahrain & Kuwait B.S.C.	3	28 Bhutan Development Bank Ltd.	14
5. CITIBANK NA	1	29 Bhutan National Bank Ltd.	3
6. Credit Agricole CIB	2	30 CJSB UTB Bank	1
7. DBS Bank Ltd	5	31 Central Bank of Sri Lanka	12
8. Deutsche Bank A.G.	1	32 Central Bank of Afghanistan	1
9. Development Bank of Singapore Ltd. (DBS)	1	33 Central Bank of Bangladesh	1
10. Hongkong & Shanghai Banking Corpn. Ltd.	3	34 Central Bank of El Salvador	1
11. ING Bank Ltd.	1	35 Central Bank of Haiti	1
12. Mashreq Bank psc	1	36 Central Bank of Honduras	3
13. Mizuho Bank	1	37 Central Bank of Myanmar	1
14. Royal Bank of Scotland NV	2	38 Central Bank of Sudan	2
15. Scotia Bank	1	39 Central Bank of Syria	1
16. Standard Chartered Bank	4	40 Central Bank of Yemen	1
17. State Bank of Mauritius Ltd.	1	41 Central Reserve Bank of El Salvador	1
18. The Bank of Tokyo Mitsubishi Ltd.	2	42 Commercial Bank of Ethiopia	5
19. The Bank of Tokyo Mitsubishi UFJ Ltd.	11	43 DFCC Bank	1
Sub-Total	44	44 Da Afghanistan Bank	1
I. FOREIGN BANKS (OUTSIDE INDIA)		45 Dev. Fund of the Republic of Serbia	1
1 A B Bank Ltd	2	46 Development Bank of Mauritius Ltd.	1
2 Abay Bank	4	47 Druk PNB Bank Ltd.	2
3 Abay Bank S.C.	10	48 Egyptian Financial Supervisory Authority	1
4 Agrani Bank Ltd.	4	49 Ghazanfar Bank	14
5 Agricultural Development Bank Ltd	5	50 Global IME Bank Ltd.	5
6 Al Mulla Int'l Exchange Co.	1	51 HSBC	1
7 Al Nile Bank for Commerce and Dev.	1	52 IFIC Bank Ltd.	10
8 Arab Islamic Bank	3	53 JSC Liberty Bank	1
9 BRAC Bank Ltd.	2	54 Janata Bank Ltd.	30
10 Banco Agricola	4	55 Land Bank of the Philippines	2
11 Banco Agricola S A	3	56 Land Mortgage Bank	6

<i>Organization</i>	<i>No. of Participants</i>	<i>Organization</i>	<i>No. of Participants</i>
57 MCS Mutual Aid Association Ltd.	1	99 Superintendency of Banking & Insurance	1
58 Mercantile Bank Ltd.	1	100 T Bank Ltd.	3
59 Ministry of Finance (Zimbabwe)	2	101 The Bank of Nova Scotia	2
60 Ministry of Finance (Niger)	1	102 The City Bank Ltd.	12
61 Ministry of Finance (Tanzania)	3	103 UADBB	1
62 Ministry of Finance - Tunisia	1	104 Under-Priviledged Children's Ed.Prog.	1
63 Ministry of Finance of Montenegro	2	Sub-Total	445
64 Ministry of Livestock & Rural Comm.Dev.	2	J. OTHER CENTRAL/STATE GOVT. BODIES	
65 Ministry of National Plng. & Economic Dev	1	1 Institute of Coop. Management	4
66 Myanma Economic Bank	1	2 National Cooperative Union of India	3
67 NMB Bank Ltd.	2	3 National Institute of Rural Development	1
68 Nabil Bank Ltd.	13	Sub-Total	8
69 National Bank of Cambodia	3	K. NON-BANKING FINANCE COMPANIES	
70 National Bank of Ethiopia	3	1 Centbank Financial Services Ltd.	1
71 National Commercial Bank, Libya	1	2 National Housing Bank	5
72 National Cooperative Council of Sri Lanka	2	3 Tourism Fin. Corpn. of India Ltd.	3
73 National Development Bank PLC	4	Sub-Total	9
74 National Pension and Provident Fund	1	L. OTHER ORGANIZATIONS	
75 Nepal Bank Ltd.	8	1 ANZ Operations and Technology Pvt. Ltd.	3
76 Nepal Fed.of Savings & Cr Coop Unions Ltd	5	2 B Prakash & Associat e-Financial Consult.	1
77 Nepal Rastra Bank	16	3 Bankers Institute of Rural Development	1
78 Nepal SBI Bank Ltd.	2	4 British Council	1
79 OJSC, 'Orienbank'	1	5 CIBIL	1
80 Oman Housing Bank	1	6 Credit Analysis & Research (I) Ltd.	1
81 Palestinian Monetary Authority	1	7 Dhananiayrao Gadgil Inst. of Coop Mngmt.	1
82 People's Bank	6	8 Dr V V Patil Inst. of Coop Mgmt.	1
83 Progression	1	9 EBET Group of Institutions	1
84 Pronus SAS	1	10 Export Cr. Guarantee Corpn. of India Ltd.	10
85 Qatar Development Bank	1	11 In-Solutions Global Pvt. Limited	2
86 Reserve Bank of Malawi	2	12 India SME Asset Reconstruction Co.Ltd	3
87 Reserve Bank of Zimbabwe	1	13 Indian Banks' Association	1
88 SAARC Development Fund	1	14 Indira School of Business Studies	1
89 Sanima Bank Limited	8	15 MITSOM College	2
90 Scotiabank	1	16 Nagarro Software Pvt. Ltd.	2
91 Seylan Bank Ltd.	4	17 National Payments Corporation of India	17
92 Siddhartha Bank Limited	9	18 PNB Gilts Ltd.	1
93 Small Farmer Devt. Bank Ltd.	2	19 Regional Inst. of Coop. Management	1
94 Sonali Bank Ltd.	1	20 SAS Institute India Pvt. Ltd.	4
95 Sri Lanka Consumer Coop. Soc. Fed. Ltd	7	21 SBI General Insuranc e Co. Ltd.	1
96 Sri Lanka Coop. Marketing Fed. Ltd	4	22 Southern India Banks' Staff Trg. College	3
97 Standard Chartered Bank	2	23 The Clearing Corpn. of India Ltd.	11
98 Sunrise Bank Limited	2	24 iCreate Software Pvt Ltd.	3
		Sub-Total	73

Grand Total Number of Participants 3870

Countrywise Number of Foreign Participants: 2013–14

<i>Country</i>	<i>No. of Participants</i>	<i>Country</i>	<i>No. of Participants</i>		
1	Afghanistan	17	25	Montenegro	2
2	Argentina	1	26	Myanmar	3
3	Bahamas	1	27	Nepal	78
4	Bangladesh	113	28	Niger	1
5	Belarus	1	29	Oman	5
6	Bhutan	32	30	Palestine	4
7	Cambodia	3	31	Papua New Guinea	1
8	Centro America	2	32	Peru	1
9	Colombia	1	33	Philippines	2
10	Costa Rica	1	34	Qatar	1
11	Dominican Republic	2	35	Republic of Colombia	1
12	Ecuador	1	36	Republic of Maldives	2
13	Egypt	1	37	Serbia	1
14	El Salvador	9	38	Sri Lanka	108
15	Ethiopia	22	39	Sudan	3
16	Georgia	1	40	Sultanate of Oman	2
17	Haiti	1	41	Syria	1
18	Honduras	1	42	Tajikistan	1
19	Indonesia	2	43	Tanzania	3
20	Kuwait	1	44	Tunisia	1
21	Libya	1	45	Uganda	1
22	Lithuania	1	46	Yemen	1
23	Malawi	2	47	Zimbabwe	3
24	Mauritius	2			
Total Number of Participants		445			

Books and Papers/Articles Published and Papers Presented by the Faculty: 2013–14

A. Books and Monographs

1. **P G Apte**, *International Financial Management*, Tata-McGraw Hill, 7th Edition, 2014.
2. **Bapat Dhannajay**, *Marketing of Financial Services*, Biztantra, Distributor of Wiley India, New Delhi.
3. **Kedar nath Mukherjee**, *Corporate Bond Market in India: Current Scope and Future Challenges*, Scholar's Press, AV Akademikerverlag GmbH & Co. KG, Germany.
4. **Naveen Kumar K & Anjali Kulkarni**, *Investments by the Commercial Banks in Training of Rural Communities and its Impact: Scope of Open and Distance Learning*, NIBM and Commonwealth of Learning, Canada, 2013.

B. Published Papers and Articles

1. **Sarita Bhatnagar**, "Conceptualizing CRM with Special Reference to Banking", *IMS Manthan: The Journal of Innovations*, 2013.
2. **Sarita Bhatnagar**, "Relationship Marketing Strategies for MSME Business of Banks", *The Indian Banker*, Vol. 1, No. 9, 2014.
3. **Smita Roy Trivedi**, "Financial Planning at Wealth Bank", *IMT Case Journal*, Vol. 3 (2), Jan-Jun 2013.
4. **Smita Roy Trivedi**, "International Trade Financing by Banks: Addressing the Risks", *IUP Journal of Bank Management*, Vol. XII (3), August 2013.
5. **Vijay K Khanna**, "Assessment of Fraud Risk using Inputs of Risk Based Internal Audit of Branches in Banks", *Vinimaya*, Vol. 34, No. 4, Jan-March 2014.
6. **Vijay K Khanna**, "Impact of Supply Chain Efficiencies on Working Capital Requirements of Corporates and their Vendors: A Study of Select Auto Companies during 1996-2010", *Journal of Accounting and Finance*, Vol. 28, No. 1, March 2014.
7. **K Ramesha**, "Asset Quality in Indian Banks", *The Indian Banker*, Vol. 1, No. 5, December 2013.
8. **K Ramesha**, (Co-Author), "ICT and Performance of SMEs: A Study of Auto-Component Manufacturing SMEs in Pune", *Online Journal: International Multi-Disciplinary Journal*, Vol. III, No. IX, March 2014.
9. **Dhannajay Bapat**, (Co-Author), "Customer Centricity for Growth: Yes Bank Experience", *Emerald Emerging Market Case Studies*, Vol. 3, No. 2, 2013.
10. **Dhannajay Bapat**, "Growth, Profitability and Productivity in Public Sector Banks: An Assessment of their Interrelationship", *The IUP Journal of Bank Management*, Vol. XII, No. 3, 2013.
11. **Dhannajay Bapat**, "Brand Extensions for India Post into Banking: An Empirical Study", *Paradigm*, Vol. XVI, No. 2, 2013.
12. **Dhannajay Bapat**, "Growth, Profitability and Productivity: An Empirical Study of Public Sector Banks", *Journal of Commerce and Management Thought*, Vol. 4, No. 3, 2013.

13. **Dhannajay Bapat**, "Assessment of Customer Centric Practices – Prima Practices and Research in Marketing", Vol. 4, No. 1, October 2013.
14. **Asha Naik** (Co-Author), "Customer Centricity for Growth: Yes Bank Experience", *Emerald Emerging Market Case Studies*, Vol. 3, No. 2, 2013.
15. **Elizabeth James**, "Marketing Strategies for Financial Planning and Wealth Management Services Offered by Public and Private Sector Banks in India", *Banking Finance*, Vol. XXVI, No. 7, July 2013.
16. **Arindam Bandyopadhyay**, "Handling Irrecoverable Losses", *The Financial Express*, Saturday, November 9, 2013.
17. **Arindam Bandyopadhyay**, "Catching Early Warning Signals", *The Financial Express*, Wednesday, March 26, 2014.
18. **Gargi Sanati**, "Macro Impact of Financial Integration: An Empirical Study of Pre- and Post-Liberalized India", *Journal of Quantitative Economics*, Vol. 11, No. 1&2, January 2013.
19. **Naveen Kumar K**, "Cost Components of Interest Rate Charged by Indian Self-Help Groups Financed by Not-For Profit Microfinance Institutions", *Journal of Global Economy*, Vol. 9 (4), December, 2013.
20. **Naveen Kumar K** (Co-Author), "Outreach and Sustainability of Micro Finance Institutions: Case Study of Karnataka", *International Journal of Economics and Management Science*, Vol. 1-2, July-December 2013.
21. **Naveen Kumar K**, "Dynamic Incentives in Microfinance Group Lending: An Empirical Analysis of Progressive Lending Mechanisms, Non-Profit Digest", *The Journal of Innovation for Non-Profit Leaders and Scholars*, Global Institute for Non-Profit Leadership, USA, Vol 3 (2), Summer, 2013.
22. **Deepa Mazumdar**, "Restructuring of Human Resources Processes Aligned to New Developments", *Vinimaya*, Vol. XXXIV, No. 2, July-September, 2013.
23. **V S Kaveri**, "Infrastructure Financing: Challenges of Restructuring", *The Indian Banker*, Vol. VIII, No. 6, June 2013.
24. **V S Kaveri**, "Bank Frauds in India: Emerging Challenges", *Journal of Commerce & Management Thoughts*, Vol. V, No. 1, 2014.
25. **V S Kaveri**, "Management of Non-Performing Advances in Banks: An Analysis", *Vinimaya*, Vol. XXXIV, No. 2, July-September 2013.
26. **V S Kaveri**, "Inspection and Audit in Urban Cooperative Banks: Some Concerns", *Vinimaya*, Vol. XXXIV, No. 4, 2013-14.
27. **V S Kaveri**, "Banking in India by 2020: Emerging Challenges", *Banking Finance*, June 2013.

C. Conference Presentations

1. **Deepankar Roy**, "Strategies for Less Cash Society", paper presented at Conference on Payment Systems Technology, NPCI and PNB IT Institute in Lucknow, February 21-22, 2014.
2. **Smita Roy Trivedi**, "Financialization and Accumulation: A Firm-Level Study in the Indian Context", paper presented at Shaping the Future of Business and Society, Symbiosis Institute of Management Studies, Pune, December 12-13, 2013.

3. **Dhananjay Bapat**, "Opportunities and Challenges for Retail Banking: An Exploratory Study Based on Employees Perception", paper presented at International Conference in Marketing, IIT New Delhi, December 21-22, 2013.
4. **Dhananjay Bapat**, "Strategies for Cashless Society", Conference on Cost of Cash, NPCI, February 20-24, 2014.
5. **Naveen Kumar K**, "Access and Impact of Microfinance-Plus Services: An Empirical Evidence from Rural India", paper presented in absentia at Conference for Academic Disciplines, Las Vegas, Nevada, USA, March 18-22, 2013.

Working Papers by the Faculty: 2013–14

1. Potential of Big Data Analytics in Indian Banks – *Alka Vaidya*
2. Women’s Bank: The Way Forward
Anjali Kulkarni, Dhananjay Bapat, Smita Roy Trivedi, Sarita Bhatnagar, R Dasgupta & V S Kaveri
3. Sectoral Shifts in Indian Manufacturing and Stickiness of Banks Credit Portfolios – *Anjan Roy*
4. Markov Model for Projecting Manpower Requirements in Public Sector Banks – *Anjan Roy*
5. Managing Governance Mode Shift in Contract R & D – *Anjan Roy*
6. Quasi-Enthnography Approach: Methodological Design for Exploring Knowledge Creation in Organizations – *Anjan Roy*
7. Drivers of Employee Engagement in PSBs – *Deepa Mazumdar*
8. Effect of Organizational Culture on Employee Engagement – *Deepa Mazumdar*
9. Mobile Financial Services Leading to Financial Inclusion – *Deepankar Roy*
10. Effectiveness of Credit Lending Channel Across States of India: A Panel Analysis – *Gargi Sanati*
11. Consequence of Universal Banking Model: A Case Study on India– *Gargi Sanati*
12. Analysis of India’s Macroeconomic Performance in the Last Decade – *Jiji T Mathew*
13. Central Bank Reforms in India: Independence and Accountability of Monetary Policy – *Jiji T Mathew*
14. Implications for Credit Analysis and Ratings on Adoption of IFRS by Indian Companies – *Vijay K Khanna*
15. Investment Portfolio of Scheduled Commercial Banks: Composition and Macro Analysis – *S V Kuvalekar*
16. Operational Risk & AMA: A Survey of Indian Banks – *P Usha*
17. Relationship Banking, Screening Costs and Long-Term Debt – *Sanjay Basu*
18. Assessment of Service Quality Management in a Public Sector Bank with Special Reference to SME Segment: A Pilot Study – *Sarita Bhatnagar*
19. A Study of CRM Application in Banking – *Sarita Bhatnagar*
20. Work Force Related Productivity in Public Sector Banks – *Shomi Srivastava*
21. Emerging Challenges in Banking and Role of Training System – *Shomi Srivastava*
22. Impact of Internationalization on Bank Profitability: A Study of Indian Banks – *Smita Roy Trivedi*
23. Indian Service Exports: An Analysis of Determinants in a Gravity Model Framework – *Smita Roy Trivedi*
24. Credit Risk Stress Testing by Banks in India – *Tasneem Chherawala*

Institute Personnel

(as on March 31, 2014)

Dr Achintan Bhattacharya	Director
Faculty	Areas of Interest
Dr P Apte	International Finance and Financial Derivatives
Dr Arindam Bandyopadhyay	Finance; Credit Risk; Corporate Financing Pattern
Dr Dhananjay Bapat	Bank Marketing; Marketing Strategies; Brand Management
Prof Sanjay Basu	Fixed Income Portfolio Management; Market Risk Management; Asset Liability Management; Applied Contract Theory; Game Theory
Dr Sarita Bhatnagar	Marketing Management; Marketing of Banking Services; General Management; Customer Relationship Management; Service Quality
Prof Tasneem Chherawala	Finance
Dr Elizabeth James	Corporate Finance – Corporate Financing Decisions and Working Capital Management; Risk Management through and in Financial Derivatives; Management of Bank Lending; Financial Accounting; Financial Markets and Services; Organization Structure, System, Process and Design; Marketing of Financial Services; Strategic Management
Dr V S Kaveri [#]	Finance
Dr Vijay K Khanna	Financial Accounting; Risk Based Auditing; Corporate Finance
Dr Naveen Kumar K	Development Economics: Development Banking and Finance; Microfinance; Micro-Insurance; Micro-Enterprises Development
Dr S V Kuvalekar	Corporate Finance; Financial Services; Investment Banking
Dr Asha Naik*	Human Resource Management: Organizational Behaviour and Development; Strategic HR; Global HR Practicing
Dr M Manickaraj	Equity Investment Management; Credit Analysis; Financing SMEs; Carbon Finance
Dr Jiji T Mathew	Central Banking and Monetary Policy; Macro-Economic Environment; Financial Stability Issues; Financial Liberalization and Managing Change; Economic Tools; Techniques for Financial Market Analysis
Dr Deepa Mazumdar	Leadership and Teambuilding; Communication and Listening Skills; Mentoring; Coaching and Counselling; OD and Psychological Assessments
Dr Kedar nath Mukherjee	Finance; Fixed Income Markets; Market Risk; Financial Derivatives
Dr G Nagaraju [@]	Monetary Economics; Macro-Econometric Modelling; International Finance

Dr K Ramesha	Small and Medium Enterprises; Retail Banking
Prof Anjan Roy	Strategic Planning, Management and Control; Corporate Strategy; Industry Analysis; Organizational Structure; Business Process Analysis; Knowledge Creation and Management
Dr Deepankar Roy	Information Technology; Payment Systems; Operations Research
Dr Smita Roy Trivedi	Mutual Funds: Measurement of Performance and Ranking Parameters; Corporate Debt Markets, Equity Markets; Trade Financing for Large Corporates; Global Economic Scenario and Investment Banking; Financing of Mergers and Acquisitions; International Banking: The Legal and Regulatory Framework; Financial Planning and Wealth Management
Dr Asish Saha [@]	Finance
Dr Gargi Sanati	Macrofinance; Monetary Policy and Transmission Mechanism; International Trade Finance, Country Risk Management
Dr Shomi Srivastava	Human Resource Management; Organizational Behaviour
Prof Kalyan Swarup	Work Technology in Banks; Systems and Procedures; Customer Service
Dr P Usha ^{\$}	Finance; Credit Risk Management; Operational Risk Management; Pillar 2 Aspects of Basel II
Dr Alka Vaidya	Data Warehousing; Business Intelligence
Dr Richa Verma Bajaj ^{**}	Risk Management (Credit and Operational Risk); Credit Management

Research Associates

Ms Priti Katariya	ALM Practices and Issues in the Backdrop of New ALM Guidelines
Ms Anagha Puranik	Retention and Employee Engagement; Leadership; HRM in Banking
Shri Sanat Kumar Kar	Risk Management in Banks and Basel International Norms

Senior Administrative Personnel

Shri T D John	Senior Administrative Officer
Ms Anagha P Kotwal	Accounts Manager
Dr Amit Mazumdar	Medical Advisor
Dr Pallavi Deshpande-Mitra	Resident Medical Officer

Consulting Professor

* BoM-HRM Chair Professor

@ On Leave with Lien

\$ On Deputation from State Bank of Mysore

** On Special Sabbatical Leave

Visits Abroad by Faculty Members: 2013–14

1. Dr M Manickaraj : **Frankfurt**
Programme on Leadership Excellence
June 26-28, 2013.
 2. Dr Jiji T Mathew : **Dubai**
24th Annual Conference of Forex Association of India
September 7-9, 2013.
 3. Dr Kedarnath Mukherjee : **London**
The IFF School of Bonds and Fixed Income
October 28 – November 1, 2013.
 4. Dr G Nagaraju : **Dubai**
24th Annual Conference of Forex Association of India
September 7-9, 2013.
 5. Prof Kalyan Swarup : **Illinois, USA**
Programme on Leadership Development for Corporate
Excellence in collaboration with Kellogg School of
Management, Northwestern University, USA
November 22-29, 2013.
-

Conferences, Seminars and Programmes Attended in India by Faculty Members: 2013–14

1. Dr Richa Verma Bajaj : **Pune**
Conference on Real Estate Due Diligence and Land Acquisition, June 14, 2013.
2. Dr Dhananjay Bapat : **Mumbai**
BANCON 2013, November 15-16, 2013.
: **New Delhi**
International Conference on Research in Marketing
December 21-22, 2013.
3. Dr Sarita Bhatnagar : **Mumbai**
BANCON 2013, November 15-16, 2013.
: **Mumbai**
Conference on Customer Retention and Loyalty in Banking and
Financial Services, Indian Infrastructure Publishing,
December 18-19, 2013
: **Mumbai**
Workshop on Achieving Competitive Superiority Through
Service Excellence and Customer Centric Technologies, K J
Somaiya Institute of Management Studies, January 6, 2014.
4. Dr Elizabeth James : **Pune**
Conference on Real Estate Due Diligence and Land Acquisition,
June 14, 2013.
5. Ms Priti Kataria : **Pune**
National Level Faculty Development Programme on De nova
inSights in Research, October 18-19, 2013.
6. Dr Naveen Kumar K : **Pune**
State Credit Seminar 2014-15, January 30, 2014.
7. Shri Sanat Kumar : **Pune**
National Level Faculty Development Programme on De nova
inSights in Research, October 18-19, 2013.
8. Dr M Manickaraj : **Chennai**
Conference in Financial Sector Conclave, July 25-26, 2013.
: **Mumbai**
15th Annual Conference on Money and Finance, December 18-
19, 2013.
9. Ms Anagha Puranik : **Pune**
National Level Faculty Development Programme on De nova
inSights in Research, October 18-19, 2013.
10. Dr K Ramesha : **Kochi**
National Seminar on the Contours of Indian Banking, Kerala
Agricultural University, Thrissur, October 23-24, 2013.

11. Dr Anjan Roy : **Mumbai**
FIBAC – IBA Conference 2013, August 13-14, 2013.
12. Dr Deepankar Roy : **Mumbai**
Nispana Innovative Platforms Pvt Ltd., IT in Banking Summit 2013, June 13-14, 2013.
- : **Mumbai**
4th Annual Banksec Indian Conference, August 22, 2013.
- : **Kharagpur**
Management Development Programme on Statistical Modelling for Data Analysis, December 9-14, 2013.
- : **Mumbai**
IBEX India-2014 Conference, January 23-25, 2014.
- : **Pune**
ITS 2014 – Issues on Information Security Governance Audit Assurance Data Privacy, Risk & Compliance Challenges, ISACA Pune Chapter, February 7-8, 2014
13. Dr Smita Roy Trivedi : **Pune**
Paper presented at SIMSARC – Shaping the Future of Business and Society, Symbiosis Institute of Management Studies, December 12-13, 2013.
- : **Pune**
Seminar on Letters of Credit, Guarantees & URBPO
January 17, 2014.
14. Dr Alka Vaidya : **Mumbai**
4th Annual Banksec Indian Conference, August 22, 2013.
- : **Pune**
ITS 2014 – Issues on Information Security Governance Audit Assurance Data Privacy, Risk & Compliance Challenges, ISACA Pune Chapter, February 7-8, 2014.

Member Banks and Associate Member Banks/Institutions

Member Banks

- | | |
|---------------------------------|---|
| A. Reserve Bank of India | 14. Punjab & Sind Bank |
| B. State Bank of India | 15. Syndicate Bank |
| C. Nationalized Banks | 16. UCO Bank |
| 1. Allahabad Bank | 17. Union Bank of India |
| 2. Andhra Bank | 18. United Bank of India |
| 3. Bank of Baroda | 19. Vijaya Bank |
| 4. Bank of India | D. Subsidiaries of State Bank of India |
| 5. Bank of Maharashtra | 1. State Bank of Bikaner & Jaipur |
| 6. Canara Bank | 2. State Bank of Hyderabad |
| 7. Central Bank of India | 3. State Bank of Mysore |
| 8. Corporation Bank | 4. State Bank of Patiala |
| 9. Dena Bank | 5. State Bank of Travancore |
| 10. Indian Bank | E. Foreign Banks in India |
| 11. Indian Overseas Bank | 1. Bank of America NA |
| 12. Oriental Bank of Commerce | 2. Hongkong & Shanghai
Banking Corpn. Ltd. |
| 13. Punjab National Bank | |

Associate Member Banks/Institutions

- | | |
|---|---|
| 1. IDBI Bank Ltd. | 7. The Federal Bank Ltd. |
| 2. National Bank for Agriculture & Rural
Development | 8. The Jammu & Kashmir Bank Ltd. |
| 3. Export-Import Bank of India | 9. The Karur Vysya Bank Ltd. |
| 4. ICICI Bank Ltd. | 10. The South Indian Bank Ltd. |
| 5. Yes Bank Ltd. | 11. The Abhyudaya Cooperative Bank Ltd. |
| 6. ING Vysya Bank Ltd. | 12. The Saraswat Cooperative Bank Ltd. |
| | 13. Bank of Tokyo-Mitsubishi |

Statement of Accounts for the Year 2013–14



National Institute of Bank Management

G D APTE & CO.
CHARTERED ACCOUNTANTS

AUDIT REPORT RELATING TO ACCOUNTS AUDITED OF
NATIONAL INSTITUTE OF BANK MANAGEMENT
REGISTRATION NO. 1867 (BOM')
FOR THE YEAR ENDED 31st MARCH, 2014
UNDER SUB-SECTION (2) OF SECTION 33 & 34 AND RULE 19 OF THE
BOMBAY PUBLIC TRUSTS ACT

- | | | |
|----|---|--|
| a. | Whether accounts are maintained regularly and in accordance with the provisions of the Act and the Rules. | Yes |
| b. | Whether receipts and disbursements are properly and correctly shown in the accounts. | Yes |
| c. | Whether the cash balance and vouchers in the custody of manager or Trustees on the date of audit, were in agreement with the accounts | Yes |
| d. | Whether all books, deeds, accounts vouchers or 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 and the changes therein are communicated from time to time to the Regional office and the defects and 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 of funds of the Trust were applied for any object or purpose other than the object or purpose of the Trust. | No. |
| h. | The amounts of outstanding for more than one year and the amounts written off, if any. | Amount outstandings for more than one year are 886.96 lacs.
During the year the Institute has written off an amount of Rs. 22.44 lacs recoverable from member banks with the approval of Director of the Institute after due intimation to NIBM Finance Committee. |
| i. | Whether tenders were invited for repairs or construction involving expenditure exceeding Rs. 5,000/-. | Tenders are generally invited for repairs and construction involving expenditure exceeding Rs. 5,000/- |
| j. | Whether any money of the public trust has been invested contrary to the provisions of section 35. | No |
| k. | Alienations, if any, of the immovable property contrary to the provisions of Section 36, which have come to the notice of the auditor. | The Institute has given land and building on lease to Bank of Maharashtra and Post office for consolidated lease of Rs. 14,120/- per month. According to explanation given to us, the institute has made an application to the charity commissioner for granting permission and the same is awaited. |
| l. | All cases of irregular, illegal or improper expenditure or failure or omission to recover moneys or other property belonging to the public trust or of loss or waste of money or other property thereof, and whether such expenditure, failure, omission, loss or waste was caused in consequence of breach of trust or misapplication or any other misconduct on the part of the trustee or any other person while in the management of the trust. | There are no cases of irregular, illegal or improper expenditures. |
| m. | Whether the budget has been filed in the form provided U/R 16A. | Budget for Financial year 2013-14 has been filed by the Trust to the Charity commissioner on August 30, 2013. |

- | | | |
|----|--|---|
| n. | Whether the maximum and minimum number of the trustees is maintained. | Budget for financial year 2014-15 is yet to be filed. |
| o. | Whether the meetings are held regularly as provided in such instrument. | Maximum and minimum number of trustees is maintained as referred in memorandum of Association and Rules of institute. |
| p. | Whether the minutes book of the proceedings of the meetings is maintained. | Meetings are held as provided in the Memorandum of Association and Rules of institute. |
| q. | Whether any of the trustees has any interest in the investment of the trust. | Yes |
| r. | Whether any of the trustees is a debtor or creditor of the trust. | No |
| s. | Whether the irregularities pointed out by the auditors in accounts of the previous year have been duly compiled with by the trustees during the period of audit. | No |
| t. | Any special matter which the auditor may think fit or necessary to bring to the notice of the Deputy or Assistant Charity Commissioner. | Yes |
| | | Please refer 'Notes' below. |

Notes:

1. Outstanding Income and Contributions, other than interest on Fixed Deposit with Bank are subject to confirmations, reconciliations and consequential adjustments, if any.
2. The Institute needs to carry out scrutiny of due from member banks which are outstanding for more than one year amounting to Rs. 886.96 lacs, and should expedite the process of recovery. The Institute has not ascertained provision required, if any, in respect of these receivables.
3. We invite attention to note no. 11 of Schedule 9, Notes to Accounts, wherein the institute has stated that income tax authorities have denied their application for renewal of exemption u/s 10 (23) (c) of Income Tax Act, 1956 for the year commencing from April 1, 2008. The Institute has filed a Writ petition No. 2615 of 2012 (with revised grounds of appeal) with the Honourable Bombay High court.
4. We invite attention to note no. 12 of Schedule 9, Notes to Accounts, wherein the institute has stated that service tax authorities have demanded service tax on training fees amounting to Rs. 358.39 lacs. The said demand was confirmed by CESTAT west zonal bench vide order dated July 12, 2013 for the period under consideration restricted to the normal period of limitation after abatement towards amount levied for boarding and lodging expenses. The institute has filed an appeal against this order with Honorable Bombay high Court. The appeal is pending for disposal. Depending on the decision of the Court, the institute may require to pay the said amount along with interest due thereon.

For G D Apte & Co.
Chartered Accountants
Firm Registration No.: 100515W

Sd/-
(A D Tambekar)
Partner
Membership No. 128355

Place : Pune
Date : July 04, 2014

**Annual
National Institute of
Balance Sheet**

<i>As at 31.03.2013</i>	<i>Funds & Liabilities</i>	<i>Schedule</i>	<i>As at 31.03.2014</i>
Rs. P.			Rs. P. Rs. P.
	Trust Fund or Corpus		
1000000.00	Balance as per Last Balance Sheet		1000000.00
	General Fund		
618741855.61	Balance as per Last Balance Sheet	674891538.78	
56987153.09	<i>Add</i> : Surplus from Income & Expenditure	84806131.90	
837469.92	<i>Less</i> : Transferred to Prajnan Fund	1046671.48	
<u>0.00</u>	<i>Less</i> : 7th CPC Provisioning	<u>15000000.00</u>	
674891538.78			743650999.20
	Reserve Fund		
	<i>(Associate Membership)</i>		
3401106.91	Balance as per Last Balance Sheet	3401106.91	
<u>0.00</u>	<i>Add</i> : New membership during the year	<u>0.00</u>	
3401106.91			3401106.91
	Campus Development Fund		
23340193.03	Balance as per Last Balance Sheet	33920858.40	
23127563.00	<i>Add</i> : Contribution received from Member Banks	13458103.87	
<u>232954.00</u>	<i>Add</i> : Interest on Campus Fund Deposits for the Year	<u>708922.00</u>	
46700710.03		48087884.27	
<u>12779851.63</u>	<i>Less</i> : Depreciation on Campus Assets	<u>1 9778718.33</u>	
33920858.40			38309165.94
713213504.09	c/f		786361272.05

Accounts
Bank Management
as at 31st March, 2014

<i>As at</i> 31.03.2013		<i>Properties & Assets</i>	<i>Schedule</i>	<i>As at</i> 31.03.2014	
Rs.	P.			Rs.	P.
124021107.22		Fixed Assets	1	123034253.06	
10871398.00		Capital Work in Progress		10633418.00	
		Investments			
		2107.961 units under UTI Balanced Fund			
45820.75		(Note : 2701.961 units valued at NAV of Rs. 25.2487/unit)		53223.27	
45820.75				53223.27	
721000.00		Merit cum means Loan Scholarship		2560000.00	
		Current Assets, Loans & Advances			
983555.99		Furnishings	2	662166.69	
185310425.39		Other Current Assets (Outstanding Income)	3	227215735.87	
169269.00		<i>Advances</i> : Employees		243296.00	
2484856.00		: Others		2739568.00	
967658.00		Rent & Other Deposits		2527838.00	
7102.00		Other Recoveries		740.00	
5900853.33		Prepaid Expenses		646758.00	
140336.54		Stock of Books at Cost		224947.64	
107962.91		Stock of Paper, Art Cards, Transparencies and Comb Spirals		146831.04	
56134107.99		Tax Deducted at Source		73666979.99	
2243672.00		Service Tax Recoverable		15839.00	
254449799.15				308090700.23	
390109125.12		c/f		444371594.56	

Annual
National Institute of
Balance Sheet

As at 31.03.2013	<i>Funds & Liabilities</i>	<i>Schedule</i>	As at 31.03.2014	
Rs. P.			Rs. P.	Rs. P.
713213504.09	b/f			786361272.05
	House Furnishing & Conveyance Fund for Employees			
2021628.51	Balance as per Last Balance Sheet	2369612.51		
51194.94	<i>Add</i> : Interest Received from Staff Members during the Year	35360.04		
346789.06	<i>Add</i> : Principal Received during the Year	247681.96		
50000.00	Less: Loans advanced during the year	15000.00		
<u>2369612.51</u>				2637654.51
	Reserve Fund – Journal Prajnan			
11158317.19	Balance as per Last Balance Sheet	11995787.11		
837469.92	<i>Add</i> : Transferred from General Fund	1046671.48		
<u>11995787.11</u>				13042458.59
	PGPBF Fund			
40343305.00	Opening Balance	44545699.00		
4202394.00	<i>Add</i> : Interest on Deposit	3692202.00		
<u>44545699.00</u>				48237901.00
	Fund-Upgradation of NIBM			
453614054.41	Balance as per Balance Sheet	476267967.53		
28297323	<i>Add</i> : Interest on Deposits	34865544.00		
2256263.00	<i>Less</i> : Payment made	2010000.00		
3387146.88	<i>Less</i> : Depreciation on assets	3017561.47		
<u>476267967.53</u>				506105950.06
1248392570.24	c/f			1356385236.21

Accounts
Bank Management
as at 31st March, 2014

<i>As at</i> 31.03.2013		<i>Properties & Assets</i>	<i>Schedule</i>	<i>As at</i> 31.03.2014	
Rs.	P.			Rs.	P.
390109125.12		b/f			444371594.56
Cash & Bank Balances					
69319.08		A) Cash & Stamps on Hand		109443.08	
2181823.14		B) In Current Accounts with Banks		14074758.30	
1030590.85		C) In Current Accounts with Banks (Earmarked for various Funds per contra)		1379006.50	
14658.29		D) In Current Accounts with Banks (Earmarked for Campus Development Fund)		14658.29	
		E) Short Term & Fixed Deposits with Banks (Earmarked for various Funds per contra)			
507248450.00		General Fund	510891439.04		
53086050.04		Leave Encashment Fund	63744666.00		
11471490.00		Prajnan Fund	16590388.00		
13595709.00		Associate Membership	19577279.00		
37248442.00		PGPBF	67278530.00		
7151890.00		Campus Fund	5542637.00		
351737870.00		(Fund – Upgradation of NIBM)	349178531.00	1032803470.04	
<u>981539901.04</u>					
984836292.40					1048381336.21

1374945417.52

c/f

1492752930.77

Annual
National Institute of
Balance Sheet

As at 31.03.2013	Funds & Liabilities	Schedule	As at 31.03.2014
Rs. P.			Rs. P. Rs. P.
1248392570.24	b/f		1356385236.21
	Current Liabilities and Provisions		
22779519.21	For Expenses		32688893.56
1600000.00	For Doubtful Debts		1600000.00
3433279.00	For Rent and Other Deposits		3464280.00
32032508.32	For Income Received in Advance		19647377.00
855887.00	For Tax Deducted at Source		167808.00
0.00	For PG Student Conclave		52670.00
0.00	For 7th CPC pay revision	`	15000000.00
2000.00	For PGDM Loan Scholarship Fund		2000.00
65849653.75	For Leave Encashment Fund		63744666.00
126552847.28			136367694.56

1374945417.52

1492752930.77

Significant Accounting Policies

9

As per our report of even date
For
G D Apte & Co.
Chartered Accountants
Firm Reg. No. 100515W

sd/-
A D Tambekar
(Partner)
Membership No. 128355

sd/-
Achintan Bhattacharya
(Director)

Place : Pune
Date : July 4, 2014

Accounts
Bank Management
as at 31st March, 2014

<i>As at</i> 31.03.2013		<i>Properties & Assets</i>	<i>Schedule</i>	<i>As at</i> 31.03.2014	
Rs.	P.			Rs.	P.
1374945417.52		b/f			1492752930.77

1374945417.52

1492752930.77

sd/-
J Thekkinkad
(Sr. Administrative Officer)

Anagha Kotwal
(Accounts Manager)

**National Institute of
Income and Expenditure Account**

Year ended 31.03.2013	Expenditure	Schedule	Year ended 31.03.2014	
Rs. P.			Rs. P.	Rs. P.
22319435.00	Expenses in Respect of Properties	6		25927130.25
53021195.46	Establishment Expenses	7		59497391.12
	Auditor's Remuneration			
41000.00	Audit Fees		51800.00	
6500.00	In other Capacity (Provident Fund)		8200.00	
47500.00				60000.00
17681655.57	Depreciation	1	14153377.56	
540615.66	Write-off on Furnishing	2	601996.30	
18222271.23			14755373.86	
12779851.63	<i>Less</i> : Depreciation on Campus Assets Met out of Campus Development Fund		9781224.23	
3387146.88	<i>Less</i> : Depreciation on ITP Assets & Refurbishment of Hostel I to IV		3017561.47	
2055272.72				1956588.16
70791094.52	Expenditure on Objects of the Trust – (Educational)	8		92597830.24
0.00	Loss on sale of Assets			59571.37
292585.00	Bad Debts			2243672.00
56987153.09	Surplus Transferred to General Fund			84806131.90
<u>205514235.79</u>				<u>267148315.04</u>

Significant Accounting Policies 9

As per our report of even date
For G D Apte & Co.
Chartered Accountants
Firm Reg. No. 100515W

sd/-
A D Tambekar
(Partner)
Membership No. 128355

Place : Pune
Date : July 4, 2014

sd/-
Achintan Bhattacharya
(Director)

Bank Management
for the Year Ended 31st March, 2014

Year ended 31.03.2013		Income	Schedule	Year ended 31.03.2014	
Rs.	P.			Rs.	P.
53802520.67		Interest – FDR/SDR/Other Instrument		56763057.00	
		Contributions from			
20908130.00		Ordinary Member Banks	4	21430322.13	
2000000.00		Associate Member Banks/Financial Institutions	5	1700000.00	
169440.00		Maintenance Charges		169440.00	
318862.28		Miscellaneous Income		460768.25	
5000.00		Profit on Sale of Asset		0.00	
0.00		Interest on UTI Bonds		7402.52	
0.00		Forex Gain or Loss		647530.00	
		Fees Income			
109390301.93		Training Programme		129654187.02	
15794733.31		PGDM		45798955.82	175453142.84
125185035.24					
2789636.00		Sponsored Research		8959041.20	
		Income from Publications			
87825.10		Books		208373.10	
126614.00		Journal Prajnan		1242017.00	
121172.50		House Journals		107221.00	
335611.60					1557611.10
<u>205514235.79</u>					<u>267148315.04</u>

sd/-
J Thekkinkad
(Sr. Administrative Officer)

Anagha Kotwal
(Accounts Manager)

NIBM Journals

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

Prajnan, which has completed its 40th year of continued service, 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*

Vinimaya, published once a quarter has completed 32 years of its publication. The prime objective of *Vinimaya* is to facilitate sharing of thoughts, experiences and ideas by pooling together conceptual and practical viewpoints from both bankers and management educationists. This apart, the recent developments in the banking system are also captured in our journal in a capsule form. The journal also attempts to disseminate the deliberations of some of the important seminars and conferences held at NIBM on topics of current relevance.

The contents offer adequate variety, depth and coverage for any serious reader of banking and bank management topics. In addition, they are also designed to suit the reading habits of bankers and bank management students whose priorities and pressures of work/studies are such that they have limited time to devote to reading. Special care is taken to ensure that the articles and notes are short, the contents are non-technical and written in a simple and lucid language enabling readers at any level to grasp the subject matter easily.

Periodicity: Quarterly (April, July, October and January)

Subscription Rates:

One Year	–	Rs. 225.00
Two Years	–	Rs. 375.00
Three Years	–	Rs. 550.00

Single copy: Rs. 60.00 (back issues are available for sale)

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

**International Programme in Banking and Finance
(Focus: Risk Management)**

March 3 – 15, 2014



- Sitting L to R* : Ms Nadia Carola de Castro, Ms Myat Thida Mm, Ms Meseret Asfaw Yitbarek, Ms Rosamma Peter (*PO II*), Dr Smita Roy Trivedi (*Coordinator*), Prof Kalyan Swarup (*Dean-Training*), Prof Tasneem Chherawalla (*Coordinator*), Ms Olga Branislav Radovanovic, Ms Namita Poudel Bhusal, Ms Diana Putri, Ms Selsabil M R El-Mshirghi, Ms Hilda Mercedes Novoa
- Standing L to R (1st Row)* : Mr Azizullah Sikandari, Mr Ngov Meng Taing, Mr Asegahegn Dagne Mammo, Mr Sahilu Abebe Mekasha, Mr Md. Abdul Halim, Mr Md. Humayun Kabir, Mr Md. Abul Hasanat Azad, Mr Basem Abdullah Dabwan, Mr Md. Abdul Awal, Mr Mohammad Nazem A Dawara, Mr Ahmed Md. Firog, Mr Sayed Ebrahim A Bauomy, Mr Ibrahim Ismail Abu Abdou, Mr Pujan Raj Aryal, Mr Simon Poiya
- Standing L to R (2nd Row)* : Mr Anteneh Mekonnen Maru, Mr Elmer Eduardo Castillo, Mr Mohammad Fazlul Kabir Jewel, Mr Clemente Alfredo Blanco, Mr Seifu Bogale Gebregziabher, Mr Jose Antonio Ayala, Mr Carlos Emilio Constanza Trejo, Mr Jamal Naser Raofy, Mr David Ricardo Pineda Velasquez, Mr Taha Mohammad Abu Sarieh, Mr Jose Daniel Calderon Carrillo, Mr Waryoba Nyakitita Nyakuwa, Mr Mohammad Imam Hossain
- Standing L to R (3rd Row)* : Shri Asif Khan (*Programme Secretary*), Shri S Ganesa Narasimman, Shri Ravi Sekhar Odeti, Shri Ranjeet Kumar Jha, Shri Anil Kumar Behera, Mr Anton L Dyadik, Shri Gade Naga Bala Anand Kumar



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April 4, 2014**



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Governor, Reserve Bank of India &
Chairman, NIBM Governing Board**



**PGPBF (2012-14 Batch) Convocation Address by
Shri Uday Kotak, Executive Vice Chairman &
Managing Director, Kotak Mahindra Bank Limited**



**PGPBF (2012-14 Batch) Welcome Speech by
Dr Achintan Bhattacharya, Director, NIBM**



**Dr Raghuram G Rajan Leading the
PGPBF Convocation Procession**



**Ms Ravina Suresh Modi, PGPBF Topper receiving
Bank of Baroda Gold Medal from Shri Uday Kotak &
Shri R Dhawan, Executive Director, Bank of Baroda**



**PGPBF Gold Medalist with Dignitaries
Standing L to R: Shri Mathew Joseph, Mohit Aggarwal,
Ms Ravina Suresh Modi, Shri Vipul Nagda, Shri Parth Jasani Bipinbhai**