



VittaKosha

Jan-June 2021 - Vol I Issue I

***News Letter of Department of Finance and BFSI - RIM
of the students, by the students, for the students***

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Message from the Director

Dear Readers,

It gives me immense pleasure to write a foreword to our newsletter 'Vitta Kosha' a new initiative of the Department of Finance. The newsletter is conceptualized and developed by the students. This newsletter marks an attempt of sharing knowledge, news and thoughts about finance, economy, Banking, financial services and Insurance sectors. This entire exercise is supported and guided by our faculty who have expertise in finance, economics and allied areas. I am sure that this first step of ours will open new thinking, ignite our students and faculty to explore and go deeper into the issues to build a culture of knowledge sharing.

I look forward to your continued support making 'Vitta Kosha' a successful and sustainable initiative. I heartily welcome your submissions and also suggestions for the growth of this Newsletter.

Dr. Manasa Nagabhushanam, Director (Academics, Research and Administration)



Editorial



Dr. Triveni P
Chief Editor



Dr. Kumuda P R
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Prof. Jeevitha R
Associate Editor

We have immense pleasure in bringing out the first edition of the Vitta Kosha, newsletter of Department of Finance and BFSI – RIM with the Motto "of the students, by the students, for the students". Finance is perhaps the fastest changing and fastest growing area. As a Department, we believe it is important for us to keep the students abreast with latest happenings in the area. The objective of the newsletter is to provide a platform to students and alumni to share their ideas. It also aims at being connected with the alumni of RIM and motivate them to share the insights from their experience and exposure with their junior batches.

Parallely, the newsletter strives to enhance students' writing skills, build research culture among them, provide a platform to students for sharing their interest and to create opportunity to network with RIM Alumni.

This edition consists of articles contributed by the students and our alumni. The articles contributed by our alumni on 'Expectations From Budget 2021' by Ms. Divya Kapoor, of 18-20 batch, Tax Analyst, Grant Thornton, 'Big Data Revolution in Finance' by Mr. Abhishek Selvaraj of 15-17 batch Senior Financial Analyst, Honeywell Technology Solutions Lab Pvt. Ltd, 'The Aha Moment' by Dhanush Bangera of 15-17 batch are indeed a good beginning to start with and will further motivate Alumni to contribute for future editions. Articles by our present students include 'Venture – Adventure' by Koushik, 'Arthashastra in the Modern Age' by Sayan Biswas and 'Sensex at 50000, Trade with Caution!!!' by Shubhangi Das which provide food for thought. The newsletter also features columns on Best Poster, brief of Departmental and the Finance/Wealth Management club activities over the quarter.

We wish the students all the best for their efforts and motivation. We would like to thank Dr. Manasa Naganbhushanam, Director (Academics, Research & Administration) for her perpetual and unstinted support for all our Departmental initiatives.

The Expert Talk: Markets on Mount Everest

Dr. B. Venkatachalam

Managing Director, Hexagon Capital Markets Limited



Indian stock markets are on a celebration mood, with both the indices racing each other breaking their own records and touching new lifetime highs. It is a billion dollar puzzle even for the so called analysts to decipher as to how the markets are going up, up and up in spite of GDP across the globe contracting with a negative growth rate or a marginal growth. If you observe during March 2020 at the beginning of the Pandemic, Markets were at their lows and almost everyone lost hopes with bears taking control of the markets. Almost all Portfolios were down by substantial numbers globally when the lock down was announced fearing the Pandemic. India had many negative factors to cause further damage to the markets like Government's revenue targets lowered, Indo-China border conflicts, GST glitches, Compliance levels going up for the businesses almost on a daily basis, Banks and Financial Institutions including NBFCs getting suffocated with huge NPA levels. But, on the contrary the markets (and also gold) started going up because of Government and RBI giving hopes to the businesses with all possible support and literally motivation coupled with right action at the right time, like providing ample liquidity, reduced interest rates, moratorium on loan repayments, etc.

These are some of the known factors, but now let us come to the actual ground reality as to why did the markets go up in spite of all negative factors? The actual reason is **"lack of alternative investment options"**.

Generally Investments are made in Stock Markets, Real Estate, Gold, Bonds, Bank Deposits, etc. If you had a look at the scenario during Pandemic, Real estate was down, interest rates on Bank FDs were down (in fact the post-tax rate is less than the inflation rate), Gold peaked to its new heights very fast (causing an entry barrier for further investments), Fear of losing money in Bond Markets after few institutions and banks went into crisis (Tier-I bond of YES Bank, IL&FS crisis, etc.) and co-operative banks had their own issues to address. So, Stock markets looked relatively attractive for investments in spite of high valuations based on projected PE. It all started with global fund managers (FIIs) triggering the reversal by going on a buying spree, infusing huge money in the Indian Markets and slowly the DIIs and retail investors started joining the bandwagon to add further fuel to the fire to push the markets to newer heights.

Now, the Nifty has crossed 15,000 mark and Sensex has crossed 50,000 mark, will it go 'UP' further or 'STAY' there for some time or will it take a 'U' turn and fall?

The answer is **"PLEASE WAIT AND SEE"**.

The future trends shall be decided only on two factors, Liquidity and Earnings.

Some general guidelines for investments in stock markets by young investors:

1. Never borrow and invest
2. Invest for long term
3. Start investing early in life either directly in the market or through Mutual funds (preferably through SIP)
4. Never try to time the markets
5. Better to avoid speculation or day trading.

My best wishes to the Management, Staff and students of MSRIM (past and present) to have a healthy, happy and profitable future.

About the Expert

Dr. B. Venkatachalam is currently the Managing Director of Hexagon Capital Markets Limited. He has over 30 years of experience in capital markets. He is also on the Board of Directors of many public and private limited companies. He is a sought after Management Consultant specialising in capital /financial restructuring, funding, income tax , service tax and M&A and is serving as consultant to a number of domestic companies and MNCs like Reliance, Lanco, Areva T&D, Udupi Power Corporation Limited, ING Vysya Bank, Punjab National Bank, Canara Bank, Karvy Consultants, MCX-SX, etc. His past positions include Senior Executive at the UB Group, Vice President (Finance) at M/s. Inventa Software Inc., USA and Director – Bangalore Stock Exchange. He also has stakes in several businesses like Engineering, Constructions, Software, Financial Services, etc.

Passionate about academics, Dr. B. Venkatachalam a sought after visiting faculty at IIMB, IISc, ICAI, ICSI, NIFT and many other Management Institutes for subjects relating to Finance, Banking, Taxation, Project Management, etc. Currently he is holding positions as Director at SIMS-Bengaluru and Ambrosia Centre of Excellence, Bengaluru and is guiding many PhD Scholars. He was on the advisory boards of many academic institutions like PESIT, CMRIT, AIMS, MIMS, etc. He has served as a member of the Board of Studies at Bangalore University and Kuvempu University and BOE Member of ICAI, Kolkata. He had served as member of several committees of FKCCI like State Taxes Committee, Finance and Banking Services committee, Information Technology committee, etc. He is a member of several professional bodies and trade associations.

University rank holder in MBA(Finance), he is also a Fellow Member of the Institute of Cost and Management Accountants of India and holds a Ph.D. degree in Management (Finance) from Bangalore University on the topic-Merchant Banking. He has appeared in over 200 shows on prime business channels like CNBC.

Expectations From Budget 2021

Ms. Divya Kapoor

RIM- PGDM 18-20, Tax Analyst, Grant Thornton, Bengaluru



In the recent past, the government has taken several measures to help economy recover from the impact of the ongoing pandemic. In the upcoming budget too, the government is expected to make several significant announcements to boost the economy and bring it back to its pre- COVID 19 level.

The Union Budget 2021 is scheduled to be presented in Parliament on February 1, 2021. This year, for the first time in the history of independent India, the Union Budget will be paperless. Considering the current market situations, the government's focus areas should be support make in India through various policy measures, boost consumption, boost investment into infrastructure and large projects, focus on employment generation through government spending, efforts to improve rural healthcare, regulation of hygiene industry, more focus on ease of doing business, empower the domestic tourism, strong focus on renewable energy, increase higher education budget and availability of working capital for start-ups.

Government should make changes to the tax rates keeping in view fiscal deficit in personal tax, corporate tax, GST, Customs duty and transfer pricing. TDS and TCS provisions should also be simplified by uniform rate of 1% or 2% and it should be reflected as credits in taxpayers passbook that can be utilised by taxpayer anytime in any year. Government should provide relief to individual taxpayers by raising the exemption limits or raising standard deductions or raising exemption limits under section 80c. There should also be tax waivers for companies going through insolvency proceedings under Insolvency and bankruptcy code. The common man has been struggling with disruptions in income and cash flow, since the time of lockdown due to Covid-19, because of which they have been looking to the banking sector for access to credit. Loans at affordable rates and a continued moratorium on loan payments (to the extent the stresses of COVID-19 are continuing) are big expectations. To promote digital payments and improve credit accessibility, the industry is hoping that the Government will continue its agenda to enhance internet infrastructure and connectivity in Tier II and Tier III cities to support digital payments across these geographies.

There could be an introduction of COVID-19 cess on higher income tax payers to fund the vaccination drive in the country. Any decision on this cess on higher income categories to fund the vaccination drive could be one-off and will depend on government's forecasts on tax revenue growth and expenditure targets.

Incentives to promote ease of doing business are also expected. Easing FEMA Laws and inflow and outflow of forex funds inside and outside India, Long term Capital Gain Taxes on unlisted shares, dividend taxes and surcharge, Simplification of GST laws and labour laws, ESOP Taxes on un-listed Companies, easier financing for exports are some of the areas that should be looked considering more for start-ups and MSMEs including others encouraging greater business functioning in India. During the pandemic, Telemedicine helped countless people in India seek timely care and ensured the continuity of care for many under lockdown. Besides, Telemedicine has long been viewed as India's solution to bridge the rural-urban mismatch in demand & supply of healthcare services. The post-pandemic budget is predicted to keep health as a top-notch priority. Increased allocations within the Union Budget 2021 for Telemedicine can benefit our healthcare infrastructure and build a robust backbone for our country's digital health infrastructure. In the upcoming budget, the government should factor in a GST rate cut for the MSME sector infusing more liquidity for MSMEs, and also extend some incentives for filing GST returns timely.

The government should also consider a dedicated fund to strengthen digital infrastructure of co-operative banks across the county which will offer an enormous boost to a more inclusive financial system. Budgetary concessions such as a GST waiver for digital transactions along with incentivization, especially in semi-urban and rural India will further augment cashless payments.

Starting the year afresh and on a positive note, everyone is anticipating Budget 2021 with much optimism.

Big Data Revolution in Finance

Mr. Abhishek Selvaraj

RIM-PGDM 2015-17, Senior Financial Analyst, Honeywell Technology Solutions Lab Pvt. Ltd.



Big data in finance refers to tons of structured and unstructured data that can be used to anticipate customer behavior and create strategies for better results in the future. Finance industry generates lots of data be it structured or unstructured using multiple sources and big data is used towards significant analytical opportunities. Organizations move billions of dollars daily globally and analysts are responsible for monitoring it with precision, security and speed. Big data provides a solution to these by providing patterns and predictive strategies. Most of the data sets can be migrated to big data which are structured, but in case of unstructured data, not all of it are feasible to be used on big data due to legacy systems and its complexity.

In the recent years, Artificial Intelligence has changed the world by proving that tons of data can be handled smoothly using some of the big data analytical tools that has emerged in the market. Many Multinational Companies have started migrating to such platforms and there are new set of trainings being provided to the personnel in the organizations. In order to have a fair competition and also to satisfy customer needs, this change is required and it is greatly accepted across all industries. Finance being the backbone of each sector, tends to play a pivotal role in the Big data transformation. There are many analytical tools that help each industry or organization with its data, some of them are namely –

- » Alteryx
- » Talend
- » KNIME
- » Tableau, etc... & many more.

Apart from the big data analytics, Cloud based solutions are making way for new market trend. Cloud based big data solutions not only reduce costs of hardware but also improved scalability and flexibility of the data sets. It also integrates security across all business applications and most importantly garner efficient approach to big data and analytics. Finance companies can make informed decisions on uses like improved customer service, fraud prevention, better customer targeting and risk exposure assessment.

A real time example on the stock market based on big data is that, the year 2020 has nearly changed the investment patterns for many individuals or companies, primarily due to COVID situation. Big data analytics has helped few of them like petrochemical industries, pharmaceutical companies, etc. to make better judgements on right investment platforms. Some of the manufacturing firms has been badly hit with their investments and even the revenues were soaring down over a long period unlike other times.

Hence every individual or company can start migrating into big data or cloud based solutions in order to enjoy smooth flow of transactions round the clock. Always the solutions can't be a favorable and otherwise, but it at least helps avoid such situations in the near future and make better decisions.

“Every generation needs a new revolution”, so let's keep the generation live and anticipatory...





Economy is the main force that drives a nation as well as a country prosperously, happily, honorably and politically. Growth or Power of Economy has its root in production while its management depends on efficient financial accounting and effective distribution of finance in society. This fact is not new and was felt long before during the Vedic period by the eminent economist Kautilya and he narrated his views in his treatise on Political Economy, Arthashastra in the fourth century BCE. In fact, the concept of interest, the relation between interest rates and risk, and uncertainty was first introduced by Kautilya in Arthashastra (Professor Deodhar, Economics Area). According to Professor Deodhar, Arthashastra provides minute details of economic principles. Also, Panini, a Sanskrit grammarian introduced the concept of compound interest. These economic thoughts came out with the Greek writings of Aristotle and Plato. The fourth century BCE Greek writings are considered to be the modern economic thoughts in Europe starting 18th century CE. Modern science also dictates the importance of risk and uncertainty and its relation with interest rates for the growth of economy. In the sixth century CE, the Golden Age of the Gupta dynasty was due to the economic principles laid down in Arthashastra. Thus, the Vedic and Modern times concepts are both tuned on a single string. The most modern AI techniques also consider the risk as one the fundamentals that might be helpful in machine accounting for humans in our society. We look at one such technique below.

Suppose we have C number of classes of money borrowers, say $\omega_1, \omega_2, \dots, \omega_C$, each one characterized by d number of features X_1, X_2, \dots, X_d , i.e., by the feature vector

X. The features could be age, income from salary or business, duration of service, properties held etc. Let I_1, I_2, \dots, I_a be the finite set of possible actions. The loss function $\lambda(I_i|\omega_j)$ states the loss incurred for taking action, I_i when the true state is ω_j . The action I_i can be the interest rates. Let $P(X|\omega_j)$ be the state conditional density function for X, with the probability density function for X conditioned on ω_j being the true state. The posterior probability by Bayes theorem can be written as

$$P(\omega_j|X) = \frac{P(X|\omega_j)P(\omega_j)}{P(X)} \quad (1)$$

The evidence, $P(X) = \sum_C P(X|\omega_j)P(\omega_j)$

Note that by taking an action I_i when the true state is ω_j , we incur a loss $\lambda(I_i|\omega_j)$. The expected loss associated with taking the action I_i is

$$R(I_i|X) = \sum_C \lambda(I_i|\omega_j)P(\omega_j|X) \quad (2)$$

In decision theoretic approach, the overall risk R is given by all the risk involved in the process. Equation (2) should be used to compute the minimum risk, considering all actions, called the Bayes risk.



Sensex at 50000, Trade With Caution!!!

Ms. Shubhangi Das

RIM-PGDM 2020-22



In a time, that's so uncertain, stability is not something one can vouch for. Especially when it comes to the stock market. With the market crossing over to opposite spectrums and dropping or peaking, at extremes, (due to the obvious meltdown of a so-called pandemic) a sudden peak at Sensex hitting 50000, should definitely be taken with a pinch of salt. The analogy experts are hinting at sadly now is that there is always a sharp downfall after a steep climb. Many are preparing for a volatile turnover of market in the near future. Leading stalwarts of the field hinting at a poignant statement that the stock market has always been an indicator measuring pessimism and fear in the market and the other counterpart of greed?

You might wonder what does this mean?

The Sensex crashing down to a seven and a half thousand earlier this year gave away the fear among people, and now it is those same people who are showcasing their abundance of greed with the stocks hitting the sky rise you just never expected. This scenario tells you that of all asset classes, namely bullion as in gold and silver, fixed incomes as in FDs, bonds and real estate and equity, equity remains the best part given that bond yields are hitting multi-year lows, and this wall of liquidity is going to chase higher-yielding assets with emerging market stocks being the best. So, in the short run, the liquidity is making you feel like you are left out and all fours are being bought. And in the longer run, it means that for the next two-three years, the money printing by central bankers is here to stay.

The best option one can dwell upon right now is SIP. If you have been doing that, you are playing your cards right. This is because there is no other asset class which will give returns like equities bought on the side of greed and fear. Fear was overplayed at seven and a half thousand. And now a large part of the greed at almost 50,000. A levelheaded model of investment specially for this scenario, SIP truly comes out as the winner.

The idea behind it is that it never tries to time the market. Never trying to catch the top and bottom but are looking for the next two to five years, where equity as an asset class becomes a very, very rich portfolio, it does well and it beats all other asset classes as far as returns are concerned. Lesson learnt being in a time when things are riding on either extreme of the market crashing and reaching heights never expected, it is important to be realistic. Be a longer-term player, and these moments of despair will be particularly good times to enlarge your portfolio. It will take time, it takes patience. And there will be lot of opportunities where you will lose sight of the upside and look more on the downside. A silver lining to this whole thing being the two vaccines which are finally out in the market. Slowly but steadily normalcy will return. The eternal question being, with such outlandish outcome of the Sensex, should you still take interest in the market? Well, the answer might be a double-edged sword. Panic away and lose out on everything or get too invested and lose again.

The right answer being stay invested and keep your ear to the ground. Be the long-time player. So, don't miss the opportunity when you get declined because this is a longer-term bull market, and it is here to stay because the sheer weight of liquidity that is still going strong.



R. Koushik

RIM-PGDM, 19-21 Batch



Financial Analysts and Veteran investors have identified a booming, uptrend investment avenue in the financial system now, which is Venture Capital [VC]. With a strong economic mechanism and the development of wealth, innovations based on technology, science and know-how that could be funded by venture capitalists can be injected in an achievable manner. Venture capital (VC) is a type of financial capital that is supplied to individuals or groups of individuals for early-stage growth, high potential, high risk, start-up growth. The literature tells us, in general, that at least two levels of venture capital exist. First, investment in fresh organization at the early stage, secondly, investment in matured organization at the later stage. Venture Capital usually comes from institutional investors and people with high net worth and is pooled by dedicated investment firms.

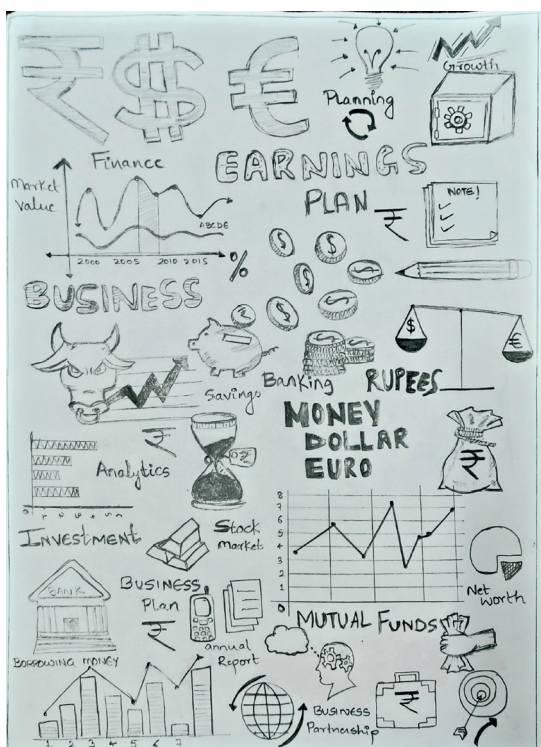
The global pandemic of COVID-19 has emerged as a "black swan event that requires extraordinary measures from governments around the world to help resume economic stability." The change in the investment paradigm and individuals are more drawn to start-up investment. The strategies used by the venture capital investors have changed tremendously which could be found by understanding the investment pattern before pandemic and during pandemic. Their focus has become more return on investment centric in order to back Start-Ups which could benefit, environment and society of individuals at large.

The sector drivers have changed, mirroring changes in habits brought on by the pandemic. Fintech, healthcare, education and food have been the leading sectors in the years 2020 and 2021 in terms of investments. In less than six months, for example, education startups have already raised 96% of the amount they raised in all of 2019.

E-commerce has been the big loser, going from raising more than a billion dollars in each half of 2019 to \$202 million in the first half of 2020. E-commerce companies faced restrictions on what they can deliver to their customers during the early phases of the pandemic-induced lockdown, and in general have faced an uncertain regulatory environment in recent times.

The top tier VCs feel that the VC landscape has been changing rapidly. "technology stock's strong performance has created a 'trickle-down effect' for start up community, increasing investor interest in seed and series A rounds'- Phil Boyer, Partner, Crosslink Capital, San Francisco. The increased promotion and support to Start-ups promise a growing market for fund raising for the next couple of years.

Overview of Financial System in visuals.....



Ms. Merline D'Souza

RIM-PGDM, 20-22 Batch



The poster beautifully pirouettes around the major concepts of finance, being public finance, personal finance and corporate finance. It basically gives an overview of financial markets, the bear, bull, flow of money through investments, savings, & investment banks. Also highlighting some aspects of money management for individuals, asset management for corporates. Personal finance mainly here spins around mindful planning of monetary spending and saving, while also considering the possible of future risk. The poster further revolves around all the aspects of the market, from its volatility, to the effect of currency changes on the market, moving towards how planning, analysis, analytical skills help to boost the growth, in turn increase the net worth. How an annual business plan highlights the essential components or highlights of the next financial year! Role of investment banks, and hedge funds in the growth and stability of a company. When we talk about mutual funds they are the best solution for people who want to manage risk and get good returns.

The Aha Moment

Mr. Dhanush Bangera

Research Analyst, Fortune Business Insights, Pune

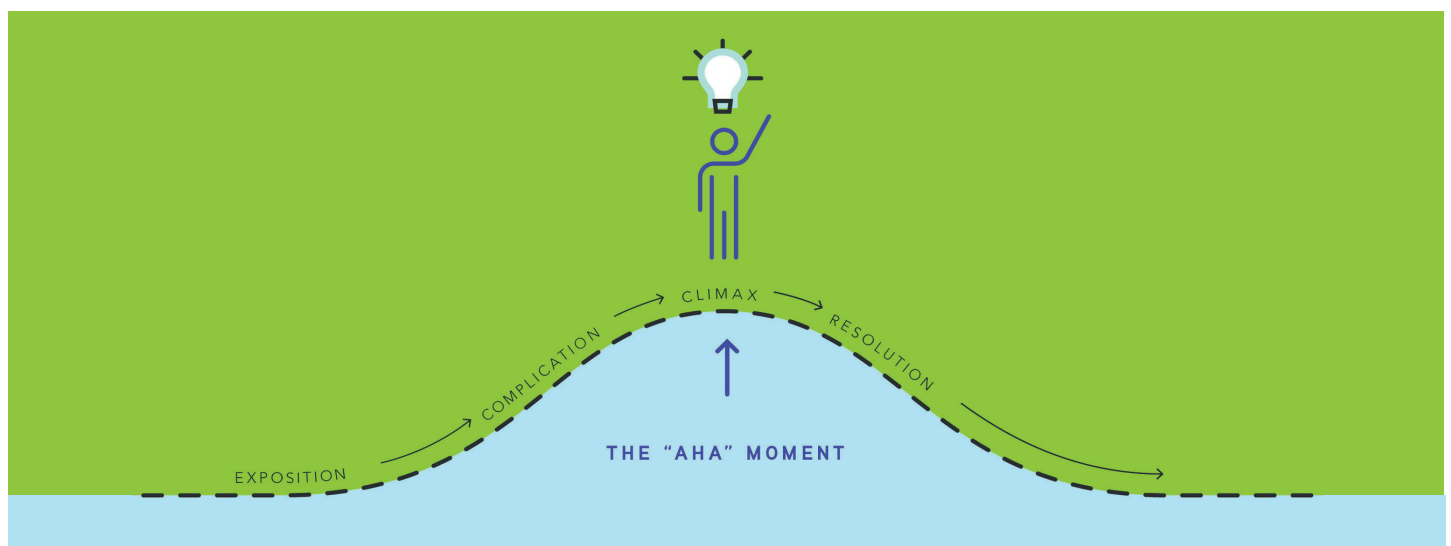


The Oxford Dictionary defines 'The Aha moment' as "A moment of sudden insight or discovery". There could be more than one 'aha moment' in one's life. If one is fortunate, there could be nothing else but 'aha moments' in life. This article is principally about the seamliness of 'aha moments' in life coupled with the need for all of us to delve into the immensity of it, the very epicentre of it.

When I read books about luminaries or hear things about dynamic and world renowned personalities, I cannot help but cudgel my brains to think about their 'aha moments' in life for it seems to me that had it not been for these fleeting seconds of profound realisation, these great souls would be groping along with the multitude. It is these aha moments put together, that a person is able to rattle the bars of his cage. A saint's aha moment could be the moment of his enlightenment (or so called enlightenment) while it could be the finishing stroke of the brush to a picturesque painting to a painter. To make the long story short, an aha moment could mean different things to different people. I wonder if you have ever had the habit of foraging into a person's aha moment. Have you taken into account the way people gape at you for having asked about their aha moment or the way they fumble for words in an attempt to make themselves seem to have had a lot of such moments in life and that it was a question fired at them at an inopportune time? Could you think more on these lines for, dear readers, it has a lot to reveal to you about the person in front of you. The more they think, the more they are confused with life, the more ahead they are in the reverse order of confidence. On the contrary, have you had the eyes to catch the glimpse of towering personalities who answer your question of aha moment with consummate ease at the drop of a hat? Doesn't this disparity between the two, however miniscule, have a lot to do with our success in life?

It is true that brooding over a problem is mere hogwash. Therefore, the solution to the problem of our affliction with the aha moment is not with identifying the regularity of such profound moments in life, but it is a question of whether or not we realise the aha moment, as it occurs. The trick is to be extremely conscious about oneself to catch hold of an aha moment the moment it occurs. The realisation of a happening of such a moment also implies not only the paramount realisation or understanding of an event, but also the magnitude of strength such a moment encapsulates in itself. The more you realise your aha moment in life, the stronger you will be both subconsciously and consciously. I define an aha moment as a feeling which demands realisation of the self, to know more about the self for the overall betterment of the self. The aha moment in king Ashoka's life was his realisation of the frivolity of wars, of the killing of innocent populace for a selfish motive (howsoever potent it may appear in its inception).

Therefore, aha moments happen in a myriad ways to individuals. The secret is to realise the message it has for us. My aha moment was when I failed in a subject in Class 12, thereby realising that my ignorance was as vast as the ocean. This realisation and understanding led me to make every day of my life a learning process, thereby apologising for every misdemeanour of mine. It is time for the readers to think about their aha moments in life and reflect and introspect more on these lines. It is also about time we delved into our friends' lives in an attempt to know them better for mutual benefit. May the great personalities have a positive influence in your life! May you be inspired by the aha moments of great souls. Hey, before you introspect, could you please tell me your 'AHA MOMENT'?



Department Activities

Business Conclave “India as the New Investment Hub”

The Virtual Business Conclave on “India as the New Global Investment Hub” organized by Department of Finance & BFSI. The event was held on 20th January 2021 from 10:00 AM to 1:00 PM. At 10:00 PM. Conclave started by welcoming all the dignitaries followed by invocation and Ramaiah anthem. Director (A, R&A) Dr. Manasa Nagabhushanam of Ramaiah Institute of Management welcomed all the dignitaries, faculty members, participants and the students. Three speakers Mr. Parasuraman T R- the President and Director of Toyota Industries Engine Pvt. Ltd, Mr. Kamal Bali- President & Managing Director, Volvo group, India & Mr. Samartha Raghava-Co-founder and Co-CEO, Cubera International Incorporation shared their insights on the topic. There was huge participation from corporate, academia and students.



Mr. Kamal Bali



Mr. Samartha Raghava



Mr. Parasuraman T R

Post Pandemic Union Budget Analysis & Panel Discussion - Union Budget 2021-22

The event was held on 8th February 2021 on the virtual platform. The session was empanelled by eminent speakers. Dr. Charan Singh, Chairman, ASSOCHAM National Council for Banking and CEO, EGROW Foundation gave the introduction and overview of the Union Budget. Dr. K. Gayithri, Professor, Center for Economic Studies and Policy, ISEC, Bengaluru spoke on ‘Budget Expenditure on various areas’, Mr.Surya Prakash B S, Director, Daksh, Bengaluru spoke on ‘Policy Implications, Direct tax and GST’, Mr. Prabhakar KS – Founder CEO, Shree Tax Chambers spoke on ‘Custom Duties and its implications’ and Mr. Kirron Bindu, Founder, Mellen deliberated on ‘Sectoral Impact, New Asset Reconstruction company, Fiscal Deficit and borrowing’. Over 250 participants registered and drew benefit of the intellectual deliberations. The event was coordinated by Dr.Anuradha T N and Dr.Triveni P.



Post Pandemic Union Budget Analysis & Panel Discussion - Union Budget 2021-22

Department of Finance and BFSI

Monday 8th Feb 2021, 11:00 AM to 1:00 PM



RIM's PGDM Programme is NBA accredited and MBA Equivalent

Gate No. 5, General Sciences Building, 4C' Block, M.S.R.I.T Post, Bengaluru - 560 054, Karnataka, INDIA

ABOUT THE EVENT

The Finance Bill (popularly called Budget) for the financial year starting 1 April 2021 is very significant this year as it is make-or-break budget, while the Indian economy recovers from an unprecedented global pandemic. Like the rest of the world, Covid-19 flat lined the economy. World has witnessed the steepest contraction and Indian GDP is likely to contract which we have not witnessed in last four decades. We expect the budget to strengthen the #AatmaNirbharBharat vision and focus on health, physical infrastructure, and financial sector along with rural India. According to Economic Survey India's economy is likely to grow by 11 per cent in the fiscal year beginning April 1 as a vaccine drive and rebound in consumer demand and is expected to take 'V' shaped recovery. Hope budget will give required fiscal stimulus for economic recovery.

CONTACT DETAILS

Dr. Anuradha T.N.
9019151283
anuradha@msrim.org

Dr. Triveni P.
9845090480
triveni@msrim.org

Registration Link

<https://forms.gle/1XZ7N5G88MP4EReJ6>

Zoom Link shall be shared to the registered participant's email ID

RESOURCE PERSONS



Dr. Charan Singh
Chairman - ASSOCHAM National Council for Banking and CEO, EGROW Foundation



K. Gayithri
Professor - Centre for Economic Studies and Policy, ISEC, Bangalore



Surya Prakash B S
Fellow and Programme Director - Daksh, Bangalore



Prabhakar KS
Founder CEO - Shree Tax Chambers Bangalore



Kirron Bindu
Founder - Mellen Capital Bangalore

Dr. Anuradha T.N.
SESSION MODERATOR

Finance and BFSI Team, RIM

Dr. Manasa Nagabhushanam
Director - Academic, Research and Administration, RIM

Guest Lectures

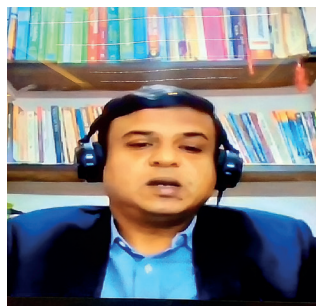


TOPIC

Innovations and Opportunities in the Indian Financial Markets

Mr. Sivaram Ravindran

Business Development Manager at Finmark Trainers India Pvt Ltd



TOPIC

Role of Accounting in Corporate Governance and Tax Planning for Individuals

Mr. Prashant Kamalesh

Project Manager, Banking and Finance at JP Morgan, Bengaluru, Karnataka

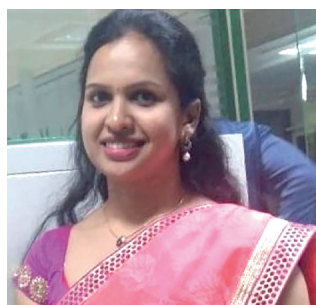


TOPIC

Beyond Covid 19: Analyzing the changing trends in Human Capital Formation and its influence on Policy formulation

Mr. Chetan Kumar

PhD Research Scholar at Davangere University



TOPIC

Risk Management Practices in the Mortgage Industry

Ms. Padmashree H

Credit Manager - Mortgage Underwriter at Standard Chartered Bank, Bangalore



TOPIC

Personal Financial Planning

Dr. R Narayanaswamy

Practising Finance Coach and Trainer.



TOPIC

Mitigating credit risk with swaps

Ms. Aparna Delwar

RIM-PGDM 16-18, Senior Analyst, Goldman Sachs, Bengaluru.

Finance Club Activities

ALPHA BULLS – A Quiz conducted on 5th August 2020. It was to assess the participant's knowledge in the field of finance. The winners for this event were Ms.Sri Sai Vindya and Mr. Vinay Gowda NR from section A from 2019-2021 batch.

DIBATTITO NOTO conducted on 12th August 2020, a Debate Competition, which provided wide knowledge about current trends and development in the area of finance globally. The event was judged by Prof. Balasubramanian Venkatadri and Prof. Sanjay Chari. The winners for this event were Ms. Poorva & Ms. Dhanya, and Ms. Indu and Ms. Shreya from the 2019-2021 batch.

FINANCIAL BINGO, held on 19th August 2020, played like the usual Bingo but with financial terminologies and their meanings. The winners for the event were Ms. Monika, Ms. Gopali Divayshree, and Mr. Vamsi S of the 2020-2022 batch. This was the first event conducted for the juniors.

THE BALANCING ACT conducted on 9th September 2020, where the participants had to balance their income and expenses. Dr. Kumuda P.R judged it and the winners are Ms. Shubhangi Das from Sec B (2020-2022) and Ms. Supriya Sinha Sec A (2019-2021).

NUR EINE MINUTE- JAM (JUST A MINUTE) held on 16th September 2020. The event was judged by alumni Ms. Divya, the winners are Ms. Shubhangi Das & Mr. Gautham Kumar from the 2020-2022 batch.

SOUND BITES held on 23rd September 2020 where participants had to develop a motivational phrase to motivate others to improve their finances. The judges for the event were Prof. Jayashree Kowtal and Prof. Jeevitha R, winners were Ms.Shubhangi and Mr.Saurabh, Mr. Balarakshana, and Ms. Lalitha T from the 2020-2022 batch.

ACROSTICS held on 14th October 2020 where the participants had to expand the financial terms to ease the understanding of the words. The judges for this event were Prof. Jayashree Kowtal and Prof. Jeevitha R, and the winners were Mr.Shreyas Shet, Ms. Moulika, and Ms. Lalitha T from the 2020-2021 batch.

Mots Croises- Crossword held on 16th December 2020 where the participants were given a crossword puzzles have been shown to be effective teaching tools of terminology, definitions, spelling, and pairing key concepts with related names, resulting in greater retention and memorization of facts. It was a tie among three students Ms.Lalitha T, Ms. Sangeetha Kumari Singh and Ms. Shubhangi Das of 2020-2022.

CREARE, held on 23rd December 2020 to give the students a platform where they can showcase their creativity and imagination and bring it to life and explain the idea on how they had arrived. The judges for the event were Prof. Jayashree and Prof. Jeevitha. Winners are Ms. Merline, Ms. Shubhangi Das, Ms. Lalitha T and Mr. Somnath from 2020-2022. The faculty coordinators for club are Prof. Jayashree Kowtal, Assistant Professor and Prof. Jeevitha R, Assistant Professor. The student coordinator is Ms.Poorva Sharma (2019-2020 Batch).

Student Editors

Mr. Sayan Biswas

Ms. Vaishnavi

Ms. Shubhangi Das

Mr. Sadat Mohammed Abdul Khaliq

Supported by Finance and BFSI Faculty Team

Dr. Anuradha TN

Prof. Sanjay Chari

Prof. Jayashree Kowtal

Dr.Rajveer S Rawlin

Author Guidelines for Submission

Dear Students / Alumni

Please email your articles to kumuda@msrim.org and jeevitha@msrim.org in Word format (500 to 750 words) and pictures in JPEG/JPG. Future Issues also feature a regular column **"My Success Story"**, a platform for sharing your success story. Please share your journey of success with your peers. (500 to 750 words)