

# ANNUAL REPORT

2019-2020



## FINARTHA

THE FINANCE CLUB  
OF MDIM



**MDI** | Management  
Development  
Institute  
MURSHIDABAD

# ABOUT US



Finartha, the finance club of Management Development Institute Murshidabad formed with the ambitions of bridging the gap between the academic and professional worlds. As a student-run organization, the club brings together students with a shared interest in Finance to enjoy presentations from industry professionals, competitions, quizzes, finance-related discussions, casual and formal networking events as well as a variety of social events. It provides the platform for interactive discussions and orients oneself towards the world of business and commerce. The club plans to get into media through social as well as print media to update the students, academic professionals and industry veterans about its various activities. It thrives on providing the students with additional resources needed to develop themselves into strong candidates for the prospective job market. If one is zealous enough for the activities which go into finance and its substrates then 'Finartha' is the platform to quench that zeal.

# DIRECTOR'S Message



It is a matter of immense pride that MDI Murshidabad, since its inception, has traversed a long path of creating a legacy of its own. I am elated to say that we have been able to achieve excellence in various spheres in a short span of time, on the back of our concentered and relentless efforts. From being recognized as the emerging B-school in the country by NHRDN to being rated as A\* at national level and A\*\*\* at state level by CRISIL, MDI Murshidabad has proven its potential in every sphere. MDI Murshidabad also had the privilege of being instituted as one of the

members of the prestigious Association of Management Development Institutions in South Asia. I am very grateful to our students, members of faculty, and members of staff at our beloved institution without whose dedication and hard work it would not have been possible for MDI Murshidabad to carve a niche for itself.

Finance Conclave organized by FINARTHA, is one of the few examples where students come together with a vision of creating an atmosphere aimed at cognitive enrichment of all. It is because of such will to work and such dedication, our institute has set its foot in the forefront. I would like to congratulate FINARTHA for organizing the first-ever Finance Conclave in MDI's history. The famous quotation by Robert J. Shiller "Finance is not merely about making money. It's about achieving our deep goals and protecting the fruits of our labor". Resonates with today's work culture and emphasizes the role of finance personnel in the modern world. Interacting with the wizards in the finance field will open floodgates to the subject better. Constant interactions would provide everyone with deep insights into the field of work and the industry practices thus facilitating the fabrication of better managers and a better human altogether.

I would like to conclude with the last shloka of Bhagavad Gita यत्र योगेश्वर कृष्णो यत्र पार्थो धनुर्धरः । तत्र श्रीर्विजयो भूतिर्धवा- नीतिर्मतिर- मम ॥ which when loosely translated into English means "wherever there is Shree Krishna, the Lord of all Yug, and wherever there is Arjun, the supreme archer, there will also certainly be unending opulence, victory, prosperity, and righteousness. Of this, I am certain with the aforementioned quote, I want to reflect on this Importance of being as disciplined as Arjun and then associating self with someone as bright as Krishna. Always be ready to follow the three-pronged approach of connecting, nurture and grow to excel in life.

**Prof. Dr. Atmanand**

Director

MDI Murshidabad





## Address From Area Chair - Finance | MENTOR FINARTHA



Financial education is increasingly important, and not just for investors. It is becoming essential for each individual to balance its budget with all his/her expenses met and then plan for retirement. The recent developments have made financial education and awareness increasingly important for financial well-being. For one thing, the growing sophistication of financial markets means consumers are not just choosing between interest rates on two different bank loans or savings plans, but are rather being offered a variety of complex financial instruments for borrowing and saving, with a large range of options. At the same time, the responsibility and risk for financial decisions that will have a major impact on an individual's future life. When the individuals become financially educated, they will be more likely to save and to challenge financial service providers to develop products that truly respond to their needs, and that should have positive effects on both investment levels and economic growth. The same is true from the organisation point of view, if they are not able to manage their funds, they might run into insolvency. Therefore, knowledge of finance is equally important for the individuals as well as the organization.

Finartha is a financial society. Just about anything important that happens is financed, and it involves people who are willing to be trained in finance. Finartha The Finance Club – is a student run group, aims at assisting students of MDI Murshidabad in understanding the concepts and application of the knowledge gained in classroom. It promotes an appreciation of contemporary areas of the domain with the goal of integrating the importance of finance with professionalism and excellence.

Finartha's vision is to promote financial theory and practice in such a way that it becomes a part of one's life. We hope to provide an opportunity for students to improve their understanding of the intricacies of the world of finance and foster an environment where they can learn, share, participate, organize and network with industry.

As a mentor it my duty to reinforce people's understandings of things that are almost obvious, but in fact are often forgotten. In addition, I think that it is part of our role as educators make every one understand the important role of Finance in day-to-day life of the individual as well as the organization. In this respect, Finartha is doing an excellent contribution in making the student community aware of the financial know how and the news and updates on financial world with FINODATE, the financial gazette of MDI Murshidabad.

I congratulate the team and wish them all the best for their future endeavours.

**Dr. Pinku Paul**  
Associate Professor  
MDI Murshidabad



# OBJECTIVES MISSION VISION STATEMENT

## **Objectives**

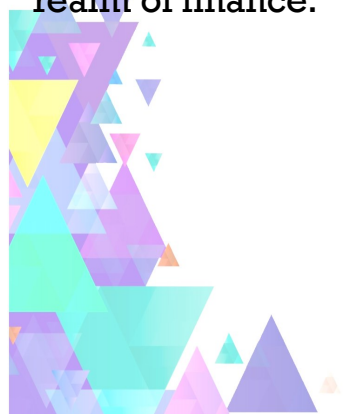
The overall purpose of the FINARTHA MDIM Finance Club is to inform its members of career opportunities in the financial services industry, while networking and amplifying the knowledge and understanding of investment strategies. The club has a mission statement for each semester.

## **Mission Statement**

- To promote financial literacy on campus and inform its members of career opportunities in the financial services industry.
- To provide networking opportunities for students to engage with firms in the financial sector and build relationships with individuals established in their fields.

## **Vision Statement:**

The Goal of Finance Club is to promote a professional association within the realm of finance.



# ACTIVITIES

## FinCross

Everyone needs money; it's very difficult to do without it. And money is something we all use every day. Financial vocabulary is not just for financiers and economists; it's for students, faculties, employers and employees. So test your financial vocabulary with this themed vocabulary crossword event. This was a very first step to comprehend the knowledge of the students so that future events can be planned.





# ACTIVITES

## BIZ-मंडल

Team Finartha, The Finance Club of MDIM conducted their second overwhelming Intra B- School event BIZ - मंडल, A Game for Gambler. A four day extravaganza began on 22nd of August 2019 with the MDIM PGPM Batch of 2018-20 and 2019-21. From buying, bidding, auctioning and finally selling the teams tried their fate with a die. An Awestruck win with highest Valuation took away the Gold and set their fate to be the Monopolist.



# ACTIVITIES

## Mr. ASWINI BAJAJ

CEO Leveraged Growth, Kolkata



A Sunday afternoon, with an uplifted academic ambiance, all thanks to the presence of Mr. Aswini Bajaj, CEO Leveraged Growth, Kolkata, CA CS CFA FRM CAIA CIPM CCRA CIRA CIIB AIM. Who was on campus for a corporate talk session organized by Finartha, The Finance Club of MDI Murshidabad.

Mr. Bajaj explained various important aspects of Language of finance in the corporate world and career path in finance also about financial markets like Risk-Return Portfolio, Market Volatility and more. He talked about the current national economy and the global economy and explained to us what needs to be done to address the fault lines. Apart from the hard skills he also touched upon the importance of inculcating soft skills.

MDI Murshidabad would like to thank Mr. Bajaj for taking out time from his busy schedule to enlighten the minds of the students and welcomes him for more sessions in the near future.





# ACTIVITES

## OUTCRY - TRADE WAR

***Haven't you heard, the biggest wealth is when you invest rather than save!***

Finartha conducted an event where students had to maximize their "Dhan - Dholat", i.e. profit and wealth. We made them familiarized with Old DALAL STREET, which is a type of mock stock or a trading game to give them an essence of trading of old days.



# ACTIVITIES

## VIT-T-GYAN

*Knowledge and intelligence can achieve you wonders!*

Finartha conducted corporate talk series, consisting of a workshop on stock market, derivatives and a guest lecture session, so that students become inquisitive about financial analytical skills.



### Workshop by Mr. ROHIT MONGIA

Partner MOTILAL OSWAL SECURITIES LTD.

The students of MDI Murshidabad witnessed the power of the stock market and derivatives, which if managed properly could yield wonderful results and if not, would be mere gambling.

Mr. Rohit Mongia, Partner Uppermost, Motilal Oswal Securities Ltd conducted a resounding workshop on the stock market and derivatives organized by Finartha (The Finance Club).

The enriching workshop helped participants get deep insights into stock trading, credit swaps, stock split and many more aspects of the financial market.

MDI Murshidabad is obliged to Mr. Mongia for the valuable session and welcomes him for furthermore in the near future.



## ACTIVITIES

### Mr. SURJYA NARAYAN MOHAPATRO

VP FINANCE JP MORGAN & CHASE CO.



A Sunday afternoon, with an uplifted academic ambiance, all thanks to the presence of Mr. Surjya Narayan Mohapatro, Vice President JPMorgan Chase & Co. who was on campus for a corporate talk session organized by Finartha, The Finance Club of MDI Murshidabad.

Mr. Mohapatro explained various important aspects of financial markets like Credit Default Swap, Risk-Return Portfolio, Market Volatility and more. He talked about the current national economy and the global economy and explained to us what needs to be done to address the fault lines. Apart from the hard skills he also touched upon the importance of inculcating soft skills and asked the students to adopt the RACI model where R stands for Responsibility, A for Accountability, C for Consulted and I for Informed.

MDI Murshidabad would like to thank Mr. Mahapatro for taking out time from his busy schedule to enlighten the minds of the students and welcomes him for more sessions in the near future.





# ACTIVITES

## ARTH-संकल्प

A Union Budget 2020 overview presentation was conducted by Finartha. It was divided into two rounds; first round was quiz, it focused on information relevant to budget formulation by Government of India, so that students get in depth knowledge on budgetary norms and regulations.

Six teams out of ten qualified for second round, which budget overview presentation round. In this round students had to focus on loopholes of the current budget, how current budget is different from previous budgets of this government, followed by recommendations.

As the saying goes, 'hard work always pays off'. Finartha with the help of our esteemed judges, Mr. Debjit Adak, Fund Manager, Sumedha Fiscal Services and Dr. Prof. Chetan G.K. we were able to get a winner and runner up and their hard work paid off.



## FINGYAN 2020 ANNUAL FINANCE CONCLAVE

FINGYAN 2020 organised by Finartha, the finance club of MDI Murshidabad, on 23rd February, 2020 were audience witnessed an amazing insights and opinions of Financial leaders and corporate stalwarts relating to different fields of Finance. The opening statement was from respected director of MDIM, Prof. (Dr.) Atma Nand, who praised Finartha for their effort in bringing financial dignitaries from across the country to be a part of this conclave where they can share their experience and knowledge which would positively be beneficial for future managers.

The conclave was inaugurated by Prof. (Dr.) Atma Nand along with invited guests. Event began with a speech of Mrs. Madhura Das, senior banker IDFC First Bank, speaking about the importance of customer relation in banking sector followed by different job roles in banking sector like risk credit manager, Credit manager, Wholesale banking and Operation manager. She ended her speech by putting some lights on NBFC, mutual funds and Fintech.

The next eminent speaker was Mr. Nilesh Ramnani, VP Finance MotherPod, who talks about UNIT economics and importance of finance in startups by giving example of Uber and Ola. Mrs. Pawas Singh, Senior Investment Banker at Bank of America, talked about her experience & work as an Investment banker and how big Pharma companies gets evaluated for getting funds to perform expensive research work on areas like Gene Therapy. Mr. Anuj Sharma, AVP Standard Charter, talked about the mistakes which managers usually make by being in their comfort zones and not updating themselves which makes them obsolete. He was strongly in the argument favoring the importance of theoretical aspects with some insights about Basel and how credit rating agencies like Moody's give rates.



# **FINGYAN 2020** **ANNUAL FINANCE CONCLAVE**

## **THE PANEL DISCUSSION**

Panel Discussion where panelist include Mr. Nilesh Ramnani (VP Finance MotherPod), Mrs. Pawas Singh (Senior Investment Banker, Bank of America), Mr. Anuj Sharma (AVP Standard Charter), Mr. Debjit Adak (Fund Manager, Sumedha Fiscal Pvt. Ltd.), Mr. Sudhir Goenka (CFO & CS, Hero Realty Pvt. Ltd.) and Dr. Chetan G.K. (Associate Professor of Finance, MDI Murshidabad). The panel discussion was based on the theme of FINGYAN 2020, "Theoretical and Empirical Aspects of Finance". The starting statement to answer the question of how business maintains sustainability was by Mrs. Pawas Singh explaining about how companies nowadays are moving towards empirical aspects through technology and stating that theoretical aspects does not stands during the time of crisis. Mr. Debjit Adak took the opportunity explaining that theoretical aspects have no relevance in real world. In real world, efficient market hypothesis works where prices get adjusted with new development. Buying and selling decisions are totally depends on an individual's intention, greed, fear, etc. where empirical aspect works rather than theoretical aspects. CAPM also have a basic framework. Mr. Sudhir Goenka was the next person who speaks about the importance of empirical aspects of Finance which is based on the real life evidences but to understand that a base of theoretical studies is also very important. He also talks about real world problems, restrictions on money use, cashflow modeling, launching products in real world and problems associated with changing financial models. He ended his part by his concluding statement stating that in order to sustain in this dynamic environment it is important to learn theory as it is critical and also look around and learn. Next eminent speaker to express his view on this topic was Mr. Nilesh Ramnani, who expressed his opinion on this topic by stating that no one is perfect. Theories are not perfect and do not always shows the true figure, it's more of a behavioral aspects. Companies look more for behavioral aspects than theoretical aspects. There is no perfect theory and it is essentially looked upon only to minimize errors even 99.9% forecast are wrong. If margin of errors are reducing then we are on a right track, starting with a proven theories, applying them, seeing them if it works or not and then accordingly modifying them.



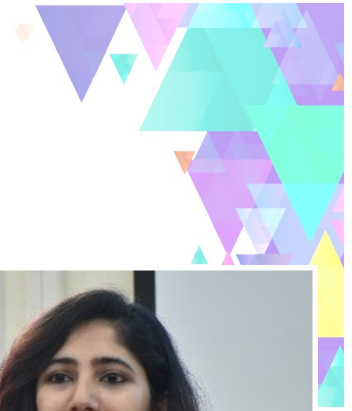


Behavioral finance was not there 15 years before but now it is part of curriculum. Mr. Anuj Sharma had a different opinion on this topic which he expressed by stating that an individual cannot solely rely on empirical data. He talks about Black Scholes model which is very much required for base and though we can't predict the future but it is all about how close we are to ultimate result. Empirical aspects can be used for research works but it is theory which should always be considered. He ended his statement by saying that there are regulators requirements to do theoretical world and it is mixture of both theoretical as well as empirical. Dr. Chetan G.K. stated that theories are there but some of them will not work and people tends to take decisions blindly following such theories, so it is important to have a amalgamation of both theoretical as well as empirical aspects of Finance. The next question raised was on India being developing country but have lots of informal sectors where lots of investment is required. Mr. Anuj Sharma stated PPP to be a key area for investment. He talks about increasing the tax base of Private sector and cause for such imbalance to be corruption. Mr. Sudhir Goenka expressed his reasons for such imbalance to be less participation of women force in work as compared to South Korea and other countries. He also stated that if country can improve on this part then GDP will grow by 27% due to multiplier effect. Lots of factors other than low participation of women were socio-economic reasons, low literacy, etc. Tax should be levied on Agri sector on rich farmers who earn a lot but pays no tax. Mr. Nilesh Ramnani was in opinion of using technology to convert informal sector into formal one which according to him was the solution to this problem. Mr. Debjit Adak speaks about tax collection bases to be changed in order to increase fund for the government and also legalizing bait on Cricket as a move after seeing its popularity to increase tax fund. Even he argued in the favour of changing policies to attract FDI which would surely benefit the country. Dr. Chetan G. K. talks about illegal activities which are funded by money from informal sectors which should be put on check by changing the tax policies and restrictions. On the very last topic of panel discussion which was on current business environment, export reductions and sustaining business. Mr. Sudhir Goenka talks about how real estate sector is providing affordable houses to tap the market. According to him tax holidays and national pension schemes should be implemented to ensure the new business ventures development and sustainability. Mr. Anuj Sharma, talks about that government needs to bring in more money is this economic downfall to ensure sustainability. Mr. Nilesh Ramnani expressed his opinion about encouraging and promoting new business ideas and models. With this the panel discussion was ended with a great success and insights from Finance dignitaries.



# FINGYAN 2020 ANNUAL FINANCE CONCLAVE

## *GALLERY*





# OUR TEAM

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**FINARTHA  
CLUB**

## **Senior Members**

**Salil Mishra - Club Secretary**  
**Arif Jamal**  
**Subhodip Kundu**  
**Nishu Gupta**  
**Prerna**

## **Junior Members**

**Jitender Kumar**  
**Abhishek Satpathy**  
**Devansh Chokhani**  
**Neha Kedia**  
**Puneet Agrawal**

