

# Business Conclave 'Privitti' kicked off at Xavier University, Bhubaneswar

August 5, 2018



Bhubaneswar: InfinX, the Students Association of Master of Business Finance, Xavier School of Commerce (XSC), Xavier University, Bhubaneswar (XUB) conducted its very first Business Conclave, Privitti, of the year in the mini-auditorium at the Xavier City campus, on the august morning of August 5, 2018. The theme of the conclave was "Indian Banks: Past Reflections and Future Ambitions".

Attended by three batches of Master of Business Finance, Sustainability Management and Human Resources Management, the diverse gathering was graced by the presence of finance industry veterans and faculty members, including Dr. P.K. Mohanty (Dean, XSC), Prof. Vijaya Batth (Assistant professor, XSC), Mr. Naveen Goyal (Vice president and Country Head- Supply Chain Finance, IndusInd Bank), Mr. Vijay Pandey (Associate Vice President, Mango Financial Advisors LLP) and Mr. Prithviraj Srinivas (Chief Economist, Axis Capital).

The Conclave started by the lighting of the ceremonial lamp, followed by an address delivered by Dr. P.K. Mohanty, the moderator, who delineated how the theme is important not only for the students of business finance, but to every person present for the conclave. He then concisely stressed on the importance of banking structure for the smooth functioning of the economic system, while discussing about the

latest scenario in the field of finance like demonetization, digitalization of the system, etc.

The first eminent speaker to take the dais was Mr. Naveen Goyal, who briefed about the basic structure of what a bank constitutes of, relation between the banking system and money: connecting with the past as well as the future. He then further elucidated the prime activities of a bank: what all does 'Letter of Credit' comprise and data management while comparing past trends to today's scenario. Topics like Blockchain, P2P lending, and banking innovations were taken up, while stressing on how digitalization is becoming a common commodity while it was a luxury previously.

Mr. Prithviraj Srinivas, the chief economist of Axis capital, was the second on the panel of experts for the conclave who wisely said, "Never let crisis go to waste". He then brushed upon topics like Monetary policy, Gross Non-Performing Assets, and Non-Performing Assets, which he elucidated by taking examples of stress assets for different countries like Hungary, China, USA, etc. He also touched upon why the idea of public Asset Management Company will work in the future. He concluded by saying, "Crisis is a great teacher".

Finally, Mr. Vijay Pandey introduced the gathering to efficiency of the banking system, how it can be measured only by using financial and non-financial key indicators in all possible manners. He urged the audience to achieve what might seem unachievable, in the face of uncertainty. He further briefed about how the banks can improve their profitability, the concept of Prompt Corrective Action and different types of efficiencies. The concept of being vigilant is what he stressed the most about and encouraged everyone present to take risks if they wanted to achieve what they aimed for.

The students present from varied schools of XUB got the opportunity to have a session of question and answer with the experts from the industry and kept the discussion. Prof. Vijaya Batth of XSC concluded the session by thanking the panelists for sharing their valuable experiences with everyone and extending the vote of thanks to everyone present who made this conclave possible.