



President over by

Shri Shaktikanta Das

Chairman

Guest

T G Sithara

Technical

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Shaktikanta Das

CONVOCATION

National Institute of Bank Management (NIBM)

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Namaskar,

Warm greetings:

- **Shri Shaktikanta Das, Governor of the Reserve Bank of India and Chairman of the NIBM Governing Board**
- **Esteemed guests and dignitaries present on and off the dais,**
- **students of PG Diploma in Management (Banking & Financial Services), who will have successfully completed their education in Banking and Financial services.**

I am glad to attend the 18th annual convocation at the National Institute of Bank Management (NIBM), an apex institution for training, education, research, and consultancy on banking and finance in India. Established in 1969 by the Reserve Bank of India, NIBM provides thought leadership and new directions to the banking industry. Many of you might not be aware of the fact that this two-year,

full-time, AICTE-approved Post Graduate Diploma in Management-Banking and Financial Services programme offered by NIBM is the first of its kind in India, which started in 2013. The programme has been well appreciated by the industry, which has ensured 100 per cent placement of the students in the financial system.

Today, we celebrate the achievements of our graduates, who have dedicated themselves to the pursuit of knowledge, excellence, and professional growth in one of the most dynamic and crucial sectors of our economy.

First and foremost, congratulations to each and every one of you. Your journey to this day has been marked by hard work, determination, and a commitment to your education and future careers.

The world of banking and financial services is undergoing rapid transformation. Technological advancements, regulatory changes, and evolving customer expectations are reshaping the landscape.

As graduates equipped with a specialized education in this field, you are uniquely positioned to be at the forefront of this transformation. You have been trained not only in the fundamental principles of finance and management but also in the latest trends and technologies that are driving change in the industry.

The Banking and Financial Services sector is a cornerstone of our economy, driving growth, facilitating commerce, and enabling financial inclusion. One of India's remarkable achievements in the financial sector is the significant progress made in financial inclusion. The Pradhan Mantri Jan Dhan Yojana (PMJDY), launched in 2014, has been a game-changer, bringing millions of unbanked individuals into the formal financial system. As on 29 November 2023,

a total of 51.04 crore Pradhan Mantri Jan Dhan Yojana (PMJDY) accounts have been opened having a deposit balance of Rs. 2,08,855 crore under this scheme, promoting savings, enabling direct benefit transfers, and reducing leakages in subsidy distribution.

India's banking and financial sector is undergoing a digital revolution. The Unified Payments Interface (UPI), developed by the National Payments Corporation of India (NPCI), has revolutionized the way people make payments. UPI's seamless and instant payment system has seen exponential growth, with billions of transactions processed monthly.

The adoption of digital banking and fintech solutions has also surged, driven



by increased smartphone penetration and internet usage. Mobile banking, digital wallets, and online lending platforms have made financial services more accessible and convenient, especially for the younger and tech-savvy population.

Your education through the PG Diploma program in B&FS has provided you with a solid foundation in areas such as risk management, financial analysis, investment banking, and digital banking. More importantly, it has instilled in you the values of integrity, ethical conduct, and customer-centricity—values that are essential in maintaining trust and stability in the financial system.

Friends, the role of AICTE in the banking and financial sector is multifaceted and

vital. By ensuring quality education, fostering industry-academia collaboration, encouraging research and innovation, and promoting ethical standards, AICTE contributes significantly to the development of a skilled and responsible workforce for the banking and financial industry.

Earlier this year, AICTE forged a partnership with Bajaj Finserv Ltd., one of India's leading and most diversified financial services groups, to prepare young graduates for employment opportunities in the financial services sector.

The aim of this collaboration is to prepare young graduates for employment opportunities in the financial services sector and the launch of a Certificate Program in Banking, Finance, and Insurance.





The partnership focuses on building competencies at scale in the financial sector and empower our youth to participate in the transformation happening in the financial and digital space. The collaboration strengthens AICTE 's vision to bridge a gap between Industry and Academia, by rolling out immense opportunities of education, internships and job training for students in finance, banking and insurance sector.

Under the partnership, Bajaj Finserv will develop initiatives to build the capabilities of 20,000 candidates through its Certificate Program in Banking, Finance & Insurance (CPBFI), a 100-hour programme developed in collaboration with industry experts, training partners, educational institutions and psychological health institutes. CPBFI currently runs across 350+ colleges in 23 states, 100 districts and 160+ towns. It is aimed at nurturing skills, knowledge and attitude among graduates and MBA aspirants especially in tier 2 and 3 cities, enabling them to seek employability and take the right decisions related to their long-term careers in the financial services sector. In addition to imparting domain knowledge, the collaboration also aims to enhance the confidence of

candidates through cognitively designed communication and workplace skills.

India's banking and financial sector has demonstrated remarkable resilience and adaptability, supported by strong regulatory frameworks, technological advancements, and progressive policies. As we move forward, continuous innovation, prudent regulation, and a focus on inclusive growth will be key to harnessing the full potential of this sector.

The graduates we celebrate today are stepping into a vibrant and dynamic industry. With the knowledge and skills you have acquired, you are well-equipped to contribute to the ongoing transformation and growth of India's banking and financial sector. Together, we can build a future where financial services are accessible, efficient, and inclusive, driving our nation's progress and prosperity.

As you embark on your banking journey, I encourage you to embrace continuous learning and innovation. The knowledge you have gained here is just the beginning. The banking and financial services sector is one where change is the only constant. Stay curious, stay informed, and always be open to new ideas and approaches. Your

ability to adapt and innovate will be key to your success and to the advancement of the industry as a whole.

Moreover, I urge you to be mindful of your responsibility to society. The financial services sector plays a critical role in the economic development and well-being of our communities. Your decisions and actions can have far-reaching impacts. Strive to make a positive difference, to promote financial inclusion, and to contribute to sustainable and equitable growth.

I would like to take a moment to express my heartfelt gratitude to the faculty and staff who have been instrumental in shaping your educational experience. Their dedication, expertise, and mentorship have been vital in your development. Let us also acknowledge the support of your families and friends, whose encouragement and

sacrifices have played a significant role in your achievements.

As you leave this institution and step into the professional world, know that you carry with you not just a diploma, but the hopes and aspirations of all those who have supported you. You are the future leaders of the banking and financial services industry. Lead with vision, integrity, and a commitment to excellence.

At the end, congratulations once again to the graduating class. We are immensely proud of you and confident in your ability to make significant contributions to the industry and society. May your careers be filled with success, fulfillment, and the joy of making a difference.

Thank you, and best of luck on your journey ahead.

Jai Hind.

