



**SRI GURU GOBIND SINGH
COLLEGE OF COMMERCE**
University of Delhi



Vimarsh
2021

6th Biennial Convention
on

*The Financial Ecosystem:
Disruptions & the Way Forward*

8-9th April

9:45 am Onwards



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About The College

Sri Guru Gobind Singh College of Commerce, founded in 1984 as the second commerce college in the University of Delhi, India has emerged as a premier institute specializing in Commerce, Economics, Business Studies, and Computer Science. It has been accredited with an 'A' grade by National Assessment and Accreditation Council.

The College aspires to develop future leaders in business, government, and academia by offering excellence in education and imparting training. To achieve this pursuit, it organises Seminars, Conferences, Workshops, and Faculty Development Programmes which help in developing analytical rigour, quantitative techniques, and related communication skills. Further, in order to promote empirical research, it publishes an annual peer-reviewed research journal, 'Journal of Business Thought', indexed by JGate and i-Scholar.

To keep abreast of the recent developments, the College organises Biennial Conferences and Conventions. In recent past, a number of noted luminaries, economists, academicians, researchers, journalists, and political leaders have graced the occasion with their presence and shared their valuable insights. In March 2020, the College successfully organised its 5th Biennial Conference in association with Sydney Business School, University of Wollongong, Australia on the contemporary issue, 'Ensuring a Sustainable Future: Role of Entrepreneurship, Innovation in Management Practices, and Circular Economy.'

Buoyed by the success and enthusiastic response of the previous conferences and conventions, the College will be organizing its 6th Biennial Convention in April, 2021 on 'The Financial Ecosystem: Disruptions & the Way Forward.'



"One of the fundamentals for a healthy economy is a healthy financial sector which aims at serving its people."

-Christine Lagarde (President, European Central Bank)

Deeper and efficient financial ecosystem makes an economy more resilient to economic cycles and idiosyncratic disruptions while serving its people. The agility, astuteness and robustness of a financial system are crucial feeders for an economy's growth. Over the past few years, the Indian financial ecosystem is witnessing a trial of perception and trust. Adding to the woes of this system, the global disruption in the garb of COVID-19 has brought all the banks, NBFCs and debt capital markets under scrutiny. Growing cases of financial institutions getting strayed from their true, noble grit; serving itself rather than people or the economy at large, necessitates a revolution to disentangle India's burgeoning financial ecosystem.

The latest buzzword in financial landscape is the Decentralised Finance (DeFi) which aims to disintermediate traditional financial institutions using blockchains and cryptocurrencies. Blockchains are used in DeFi to create 'smart contracts', which are automated, enforceable agreements that don't need intermediaries such as banks. Nevertheless DeFi is still nascent, freewheeling and largely unregulated. The pertinent question to ask is if such new financial novelties abide by or go against the principles of sustainable Finance? Is there a way to ensure that these self-driving banks empower individuals, entrepreneurs, and businesses with the tools they need to help level the playing field and to participate in the value they create?

Equally baffling is the curious case of stock markets hinting at economy-market disconnect and the power wielded by retail investors of today. Can this be termed as a stock market bubble? A deeper understanding of contemporary stock market settings especially of penny stocks that have caught recent fancy of the investors needs a thorough probe. A sharp rise in the number of retail investors, many of whom are millennials from Tier II and III cities, although a desirable trend raises concerns if these investors exhibit hysterically speculative behaviour. With unchecked animal spirits and historic valuations, what are the key lessons for an investor?

Correspondingly, the nexus between finance, technology and sustainability has gained phenomenal thrust since 2008 Global Financial Crisis (GFC) and has urged all the countries to re-work the traditionally deployed models by integrating Financial Technology (FinTech) revolution to bridge the digital divide, and promote equitable and broad-based customer participation. The rapid and transformational changes brought on by the FinTech need to be monitored and evaluated so that the regulators and society can keep up with the underlying technological and entrepreneurial flux.



The puzzling lure of financial globalisation coupled with accelerating digital transformation have made majority of the woes of developing economies appear to be one of financial underpinning to it. Surely, there must be a better way forward for this system to be in line with societal values and be more connected to the interests of all stakeholders: from shareholders, to customers, to workers, to local communities and generations to come. Better regulation, ethic up gradation and harnessing good innovation can be decent starting points. Nevertheless, the financial ecosystem, for its own sake and for the economy, needs to embrace disruptions which shape the way financial services are structured, provisioned and consumed.

Aforementioned developments in the finance industry and upcoming disruptive technologies have exacerbated the pre-existing fault lines and may be; has caused the emergence of new ones. As we look into the future, financial institutions do see a changing financial services ecosystem. With this background understanding, the present convention aims to orchestrate expert insights on the following thrust areas:

1. Decentralised Finance (DeFi)- An Emerging Alternative to the Global Financial System

1.1 DeFi: What and Why?

1.2 Famous Financial Instruments/ Products offered in DeFi space

1.3 Risk and Future of DeFi

2. The Stock Market Bubble

2.1 The Stock Market-Economy Disconnect

2.2 Is recent spike in Retail Investors a sustainable drift?

2.3 Is there a Bubble in Stock Markets? Arguments in Favour and Against

3. The Financial Technology (FinTech) Revolution

3.1 The FinTech Industry in India- A Revolution underway?

3.2 Inclusivity & Sustainability Challenges posed by FinTech

3.3 Security, Privacy and Regulation in FinTech

3.4 Future of FinTech in India

4. Sustainable Finance

4.1 Current Developments and Trends

4.2 Sustainable Finance Products: The Way Forward

4.3 Opportunities, Challenges and Enabling Conditions for India



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Day 1
8th April 2021

Inaugural Session

(9:45 am - 10:45 am IST)



Chief Guest

Padma Bhushan Shri K.V. Kamath

Former Chief, **New Development Bank**
Former Chairman, **Infosys Limited**
Former Non-Executive Chairman, **ICICI Bank**



Keynote Speaker

Prof. Arindam Banik

Distinguished Professor & ACC Chair
Professor in International Finance & Business
IMI Delhi



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Day 1
8th April 2021

Session 1

Decentralised Finance (DeFi)

(10:45 am - 12:15 pm IST)



Mr. James Preston

Executive Editor, **Global Crypto**
Content Director, **SwiftX Durban, South Africa**



Mr. Kunal Nandwani

Co-founder & CEO
uTrade Solutions, Hashcove & Cove Identity

Session 2

The Stock Market Bubble

(12:30 pm - 02:00 pm IST)



Mr. Kunj Bansal

Business Head & Chief Investment Officer
Karvy Capital



Mr. Viraj Kulkarni

Founder & CEO
Pivot Management Consulting



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Day 2
9th April 2021

Opening Session

(9:30 am - 09:45 am IST)



Guest of Honour Video Address

Prof. Barry Eichengreen

George C. Pardee & Helen N. Pardee
Professor of Economics and Political Science
University of California, Berkeley, USA



Keynote Speaker

Ms. Melissa Frakman

Founder & Managing Partner
EMVC Fintech Fund, USA



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Day 2
9th April 2021

Session 3

The Financial Technology Revolution

(10:00 am - 11:30 am IST)



Mr. Varun Sridhar
CEO
Paytm Money



Ms. Monica Jasuja
Vice President
Comviva

Session 4

Sustainable Finance

(11:45 am - 01:15 pm IST)



Dr. Ajit Ranade
President & Chief Economist, **Aditya Birla Group**
Head of Academic Board, **MDAE**



Mr. Saurabh Srivastava
Head, Credit Risk, **Centrum Financial Pvt Ltd**



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Session Moderators



Day 1 All Sessions

Mr. Nithin Sasikumar

Daily Newsletter at **The Ken**
Co-founder, **Investography**

Day 2 Session 3

Mr. Manavendra Prasad

Advisor, Public Policy
Chase Avian Communications



Day 2 Session 4

Mrs. Harmeet Kaur

Co-founder & CEO
Careergym & Fermata Consulting





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Organising Committee

Patron

Dr. Jatinder Bir Singh

(Principal, Sri Guru Gobind Singh College of Commerce)

Convention Convenor

Dr. Kawal Gill

(Dept. of Commerce, Sri Guru Gobind Singh College of Commerce)

Core Team (Faculty)

Dr. Deen Dayal Chaturvedi
Mrs. Bhupinder Kaur
Mrs. Jasjit Kaur
Dr. Paramjeet Kaur
Dr. Rekha Sharma
Dr. Gurminder Kaur
Dr. Harvinder Kaur
Dr. Naveen Dua
Dr. Manju Bhatia
Mr. Sarabjit Singh Lamba

Dr. Renu Gupta
Dr. Aradhana Nanda
Mr. Vaibhav Puri
Ms. Ushveen Kaur
Dr. Kajleen Kaur
Dr. Gurleen Kaur
Ms. Hersheen Kaur
Dr. Jappanjyot Kaur
Dr. Neha Goyal
Ms. Rasleen Kaur

Core Team (Students)

Harsifat Kaur
Harkirat Singh Gulati
Japleen Kaur
Chanmeet Kaur
Mansharan Kaur
Shrileen Mokha
Yashasvi Razdan
Rakshdeep Kaur
Gurveer Singh Pahwa
Prabhjot Singh



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Previous Distinguished Guests



**Bharat Ratna
Shri Pranab Mukherjee**
Former President of India



Mhd. Hamid Ansari
Former Vice President of India



Prof. Kaushik Basu
C. Marks Professor of International Studies & Economics
Cornell University, USA



Dr. Bimal Jalan
Former Governor
Reserve Bank of India



Padma Vibhushan
Dr. Montek Singh Ahluwalia
Former Deputy Chairman
Planning Commission of India



Mr. Sanjeev Sanyal
Principal Economic Adviser
Government of India



Dr. Martin Rama
Chief Economist, South Asia Region
World Bank



Ms. Bindu Dalmia
Chairperson, National Committee on
Financial Inclusion and Literacy, NITI Aayog



Mr. R Ramanan
Mission Director, Atal Innovation Mission
NITI Aayog



Mr. Tamal Bandopadhyay
Adviser, Strategy at Bandhan Bank Ltd
Consulting Editor, Mint



Dr. Arvind Virmani
Chairman
EGROW Foundation



Prof. Grace McCarthy
Dean, Sydney Business School
University of Wollongong, Australia