

COMMUNIQUE

Indian Institute of Management Raipur's Newsletter

IIM Raipur's ePGP Program Shines Bright, Professionals Converge for Campus Immersion Learning

IIM Raipur successfully launched the fourth batch of its much awaited ePGP Campus Immersion Programme on 13th May 2024. For nearly 200 working people from a variety of industries and backgrounds, it was the beginning of a life-changing adventure.

The Executive Post Graduate Programme (ePGP) 4th Batch, which consists of three parts, has assembled at IIM Raipur for a six-day immersion learning session from May 13–18, 2024. 198 participants from a variety of industries, such as IT services, financial services, and news & media, have gathered to begin this unique educational experience, and the campus is excited.

On the first day of the Campus Immersion Programme, there were several interesting events that promoted teamwork and improved the educational process. With a lively group photo to start the week, the tone was set for collaborative participation. Ice-breaking activities helped attendees engage in meaningful conversation, which helped to create a positive atmosphere for networking and information sharing.



Participants may look forward to a variety of educational opportunities, including stimulating Guest Lectures, workshops on specific subjects, and cultural activities like the much anticipated "B4 Got Talent" Cultural Programme on Saturday. A programme dinner and panel discussions with professionals from the business are also scheduled to offer insightful information and chances for networking.

In Inner Pages

- ePGP Immersion Programme
- ♣ Faculty Publications
- **♣** Alumni
- Research Seminar
- IIM Raipur in Media

Prof. Ram Kumar Kakani, Director of IIM Raipur, shared his perspective on the significance of the program, remarking, "IIM Raipur is proud to host such a dynamic cohort of professionals for the Campus Immersion Program. This initiative reflects our commitment to fostering excellence in management education and empowering working professionals to achieve their full potential. I extend my best wishes to all participants for a rewarding and transformative learning experience."

The ePGP chairperson at IIM Raipur, Dr. Dhananjay Bapat, shared his excitement about the immersive learning environment by saying, "A key component of our ePGP curriculum is the Campus Immersion Programme, which offers participants a distinctive combination of academic rigour and real-world experience. We are dedicated to fostering the abilities of our varied group and providing them with the knowledge and understanding required to succeed in their specialized industries."

With the arrival of the fourth ePGP Batch, the campus is buzzing with enthusiasm and expectations for the days filled with learning.

Our Vision & Mission



"To become a premier management institution that inspires thought leadership through scholarship and teaching by incorporating an ethos of inquiry, consciousness, and innovation".



"To provide a learning centric environment that nurtures management thought through research and practice to create future leaders".

Faculty Publications

Mishra, Ashok. Kumar., **Panda, Pradiptarathi,** Pradhan, Subhendu Kumar., Panda, Ajaya Kumar, & Smark, Ciorstan. (2024). Uncertainties and Dynamic Connectedness Among Sectors: A Case of the USA, India, France, Germany and Russia. *Australasian Accounting, Business and Finance Journal*, 18(3), 168-201. DOI http://dx.doi.org/10.14453/aabfj.v18i3.10



Abstract: This study examines the connectedness among the sectoral indices for the USA, India, France, Germany and Russia stock markets pre and post-COVID-19. We use the Diebold and Yilmaz spillover index to examine the study's objectives. This study finds that volatility spillover is higher during COVID-19 than before COVID-19. In addition, the volatility transmission across the sectors demonstrated mixed results regarding net volatility receivers and transmitters. However, the degree of transmission is higher for the net volatility receivers than for the net volatility transmitters. This study will help policymakers draft related policies to immunise their economy and market from spillover contagions of

international markets during varying pandemic scenarios. This study would also help potential investors, including foreign institutional investors, diversify their portfolios based on the sectors with net volatility transmitters and receivers.

Panda, Pradiptarathi., Chari, Latha., and Smark, Ciorstan (2024). Greening Indian Financial Markets for Sustainable Development. *Australasian Accounting, Business and Finance Journal*, 18(3), pp 1-6. DOI: http://dx.doi.org/10.14453/aabfj.v18i3.01

Abstract: This article summarizes the recent developments in India's securities markets regulations, instruments, and intermediaries. It documents the latest and first-ever initiatives in the Indian securities markets such as the implementation of the T+1 settlement cycle, introducing social stock exchange with Zero Coupon and Zero principal bonds, a stronger framework for green debt securities through blue, green, and yellow bonds. The article also dwells upon the regulations related to Business Responsibility and Sustainable Reporting (BRSR), and ESG disclosures and ratings aimed at setting up an efficient market structure by strengthening the governance system. The fourth annual international capital markets conference was organized to foreground India's multiple challenges and to encourage policy discussion about the latest developments in the Indian securities market. A summary of relevant papers presented in the conference and published in this issue is provided at the end of the article.

Char, Latha., Kohli, Rasmeet., and **Panda, Pradiptarathi.** (2024). Why Regulatory Restraints are not Enough to Contain Retail Trading in F&O. Published on 15 May 2024. available at Mint Newspaper. https://www.livemint.com/money/personal-finance/why-regulatory-restraints-are-not-enough-to-contain-retail-trading-in-fo-11715753488790.html

Abstract: In India, the critical factor contributing to the attractiveness of options is "the embedded leverage that allows traders to take large exposures with minimum upfront cash" (Reserve Bank of India's Financial Stability Report, December 2023), resulting in the bulk of intraday cash players moving to index option products. The other factors contributing to this increase may be the democratization of market access and low-cost access to analytics, tools and information for retail investors and brokers. Constructive use of technological advancements supported by artificial intelligence has helped, to some extent, level the playing

field for retail investors. From a regulatory perspective, this unprecedented surge in retail participation is welcome, but at the same time, it is a cause for concern. The concerns relate to whether a derivative as a product is suitable for retail investors, whether it is adequately protected, and whether it will sustain the risks/potential losses that may accrue to it. Union Finance Minister Nirmala Sitharaman recently echoed this concern during an event at the BSE. She pointed out that an unchecked explosion in retail trading in futures and options (F&O) can create future challenges for the markets, investor sentiment and also for household finances.

IIM Raipur celebrated the International Workers' Day



Indian Institute of Management Raipur (IIM Raipur) celebrated International Labour Day on May 1st, 2024, as a tribute to the hard work of dedicated workers who contribute significantly to the institute's growth. The event, held at the Auditorium on the institute's premises, was organized by the IIM Raipur Campus Club Committee - Sangwari.

The program commenced with the ceremonial lighting of the lamp by Prof. Ram Kumar Kakani, the esteemed

Director of IIM Raipur, alongside several employees andworkers of the institute. This symbolic gesture marked the initiation of a day dedicated to acknowledging and honoring the relentless efforts of the workers, encouraging them to continue their contributions towards building a brighter future. Throughout the event, the audience was treated to various cultural performances presented by the talented workers of IIM Raipur. From captivating poetry recitals to



mesmerizing musical performances and dynamic dance routines, including the vibrant Chhattisgarhi dance, a spirited Ramayan skit, and soulful songs, the cultural segment showcased the diverse talents within the IIM community.

As a token of appreciation for their hard work and dedication, each worker was presented with a memento, symbolizing the institute's gratitude for their invaluable contributions. Col. (Dr.) Harindra Tripathi (Retd.), the Chief Administrative Officer of IIM Raipur, shed light on the history and significance of May Day and elaborated on the pivotal role of trade unions in the Indian context, underscoring the importance of recognizing and upholding the rights of workers.

The event culminated with Shri. Abhijit Barman, a member of the campus club, delivering a heartfelt vote of thanks, expressing gratitude to all participants and organizers for their efforts in making the celebration a resounding success.

<u>Alumni</u>

On the dated 25th May 2024, in Talk series, The Speaker: Dr. Pradiptarathi Panda, Assistant Professor (Finance & Accounts), IIM Raipur, talked to What lies ahead for the Indian Financial Market?

Research Seminar



The Research Office organizes a Research Seminar every Friday of every month. These seminars are attended by faculty members, postdoctoral students and doctoral students interested in presenting their research work. Last month, the following faculty members, along with visiting



guests, have presented their research work which is being shared in the table below.

S.No.	Date	Category	Speaker	Title
1	10-May- 24	Research Seminar	Prof. Jithin P	GVC Participation and Financial Development: Divergent Effects in Developing and Developed Economies
2	31-May- 24	Research Seminar	Prof. Shishank Ms. Manisha Darabar Prof. Navjot Sandhu Dr. Sara Gracey Mr. Swadhin Padhy	Bridging Innovation Management in Entrepreneurial leadership: A case from Indian Film Industry
3	31-May- 24	Research Workshop and Seminar Series	Dr. Jyoti Bachani	Enabling Social Change through Humanizing Managerial Decision Making





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- Address: Indian Institute of Management Raipur, Atal Nagar, P. O.- Kurru (Abhanpur) Raipur (C.G.)- 493661
- Phone:(+91) 771-2474 639 Fax: (+91) 771-2474 639
- www.iimraipur.ac.in Email: newsletter@iimraipur.ac.in