



VITT MANTHAN



MBA (Finance) Magazine

Fuelling Minds, Forging Futures!

Acknowledgements

Dear Readers,

The first-ever edition of the MBA (Finance) magazine — *Vitt Manthan* — is more than just a collection of pages; it is a reflection of collective effort, shared passion, and unwavering belief. Bringing this publication to life has been a journey of ideas, collaboration, and learning — one that would not have been possible without the support and encouragement of many who stood by us throughout.

We extend our heartfelt gratitude to *Shri Praveen Kumar Sir*, whose inspiring words and steady encouragement gave us the confidence to transform this idea into reality. Your belief in student initiatives continues to motivate us to aim higher and think deeper.

To our Program Directors, *Dr Jaya Bhalla* and *Dr Sachita Yadav*, we owe our sincerest thanks for your constant guidance and mentorship. Your vision for holistic learning inspires us to bridge the gap between theory and practice every day.

Our sincere appreciation also goes to the *MBA (Finance) Cell*, whose unwavering support and coordination made this endeavour seamless.

We extend our deepest gratitude to the esteemed *Alumni of AJNIFM*, whose journeys and insights continue to inspire the next generation. Your participation in sessions and contributions have added immense value, connecting the wisdom of experience with the curiosity of learning minds.

To our *Student Contributors*, we celebrate your enthusiasm, intellect, and creativity. Your work breathes life into *Vitt Manthan* and reflects the vibrant spirit of the MBA (Finance) community.

And finally, to you — *Our Readers* — thank you for being the heartbeat of this magazine. Without you, *Vitt Manthan* would simply be a collection of words; it is your curiosity and engagement that make it a living dialogue.

*With Pride,
Team Vitt Manthan*

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Director's Address

Dear Readers,

It gives me immense pleasure to present the inaugural edition of *Vitt Manthan*, the first magazine of the MBA (Finance) programme at AJNIFM. This publication reflects the academic vibrancy, intellectual curiosity, and collaborative spirit of our students, alumni, and faculty members.

Vitt Manthan serves as a platform for knowledge sharing, creative expression, and thought leadership in the field of finance.

I am delighted to note the active involvement of both current students and our esteemed alumni in shaping the content of this magazine. Our Institute is committed to nurturing leaders with financial expertise, strong ethics, and a global outlook. Initiatives such as *Vitt Manthan* reinforce AJNIFM's vision of fostering academic excellence, encouraging research orientation, and promoting holistic development beyond the classroom.

I am confident that *Vitt Manthan* will continue to evolve as a meaningful annual publication that inspires learning, reflection, and intellectual engagement.

I extend my best wishes for the continued success of this initiative and look forward to many more enriching editions in the coming years.

Warm Regards,

Shri Praveen Kumar

Director

AJNIFM, Faridabad



Program Director's Address



Dear Readers,

It gives me great pride to share with you the inaugural edition of the MBA (Finance) Magazine *Vitt Manthan*. This magazine is not merely a compilation of articles; it is a reflection of our collective intellectual spirit, creativity, and the commitment that defines the MBA (Finance) programme.

This edition features insightful articles contributed by our alumni and current participants, highlighting contemporary perspectives in finance and related domains. The achievements of our students, along with the key highlights of the year, including sessions conducted by corporate leaders, industry experts, and alumni have also been captured to showcase the learning ecosystem we continue to strengthen at AJNIFM.

I hope this initiative continues to grow and becomes a valuable platform for knowledge sharing, expression, and collaboration in the coming years.

I congratulate all contributors and extend my appreciation to the Editorial Team for their dedication and commendable efforts in bringing this magazine to fruition. I am confident that this publication will inspire many more such initiatives in the future and further strengthen the engagement of our student community.

Wishing all readers an enriching and insightful experience!

Warm Regards,

Dr Jaya Bhalla

Program Director, MBA (Finance) 24-26 Batch

AJNIFM, Faridabad

Program Director's Address

Dear Readers,

It is with great enthusiasm that I bring to you the inaugural edition of *Vitt Manthan*. More than a publication, this magazine represents a dialogue between ideas and execution, between academia and industry, and most importantly, between generations of finance professionals shaped by AJNIFM.

In today's rapidly transforming financial landscape, the ability to interpret, innovate, and inspire has become as critical as technical proficiency. *Vitt Manthan* holds the potential to be that space where these capabilities converge — a platform for intellectual exchange, thought leadership, and reflective learning. Through the diverse experiences of our alumni and the curiosity of our students, it can become a living repository of insights that constantly evolves with the world of finance.

The true value of this magazine lies not just in documenting achievements but in fostering a culture of inquiry and contribution. It invites each of us to think beyond numbers — to explore how finance can empower lives, influence policy, and drive sustainable change.

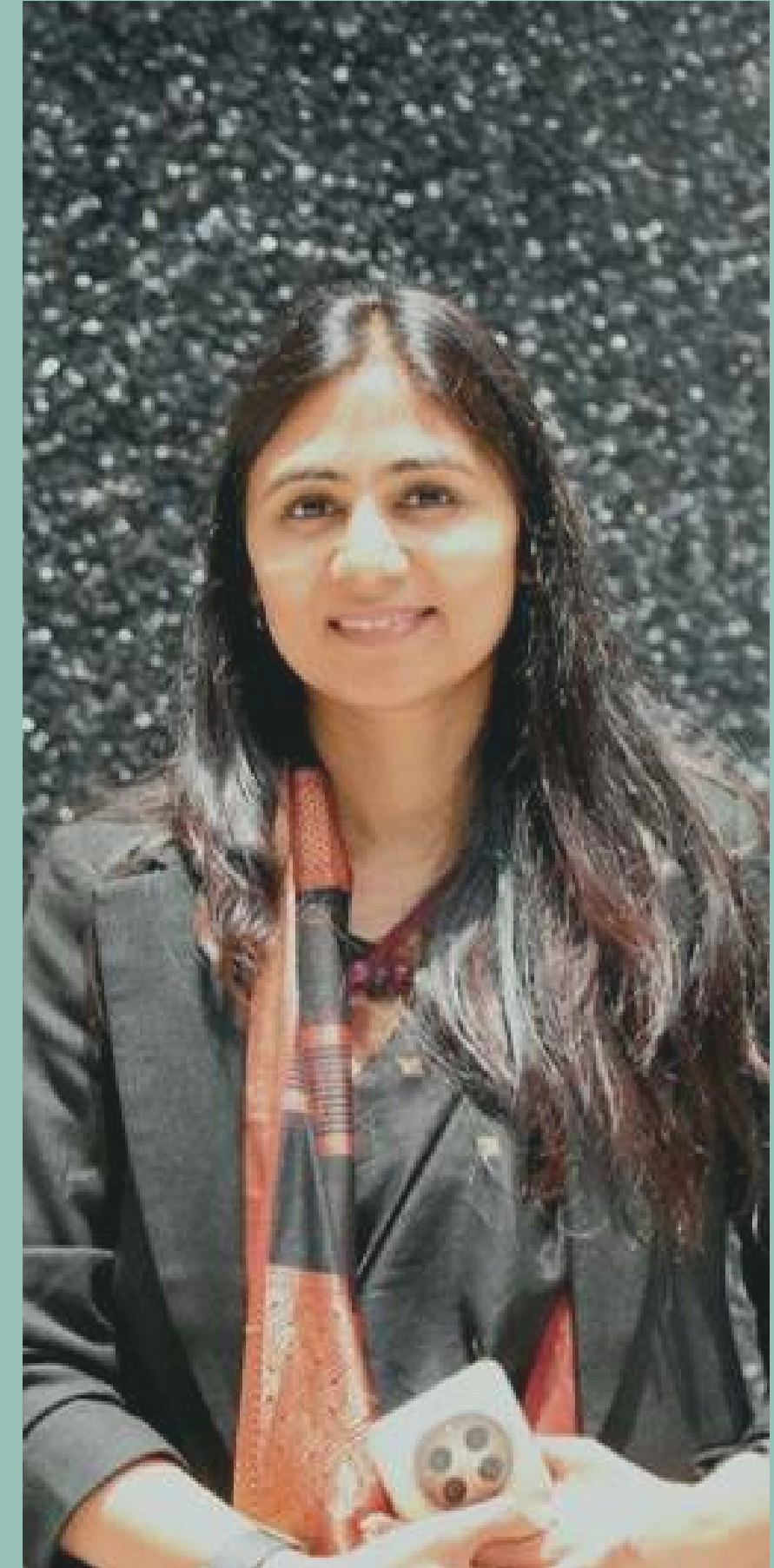
I extend my sincere appreciation to the Editing Team for conceiving this visionary initiative. May *Vitt Manthan* continue to grow as a forum of ideas and inspiration, strengthening the bond that connects our shared past to a purposeful future.

With Warm Regards,

Dr Sachita Yadav

Program Director, MBA (Finance) 25-27 Batch

AJNIFM, Faridabad



Editors' Note

Dear Readers,

The inaugural edition of *Vitt Manthan* is more than just a collection of artworks and articles; it is a testament to the powerful convergence of talent, vision, and discipline that has defined the MBA (Finance) program at AJNIFM for years.

It has been a privilege for us to curate this dialogue aptly titled “*Vitt Manthan*”. The word Manthan signifies a churning—a deep, purposeful stirring—and in these pages, we have certainly churned ideas, experiences, and emotions.

This magazine is more than a publication; it is the beating heart of our community at AJNIFM and represents a bridge: not just one connecting academia and industry, but a more personal one, spanning the years between a student’s first uncertain steps to an alumnus’s seasoned stride.

To our alumni, faculty, and current students: thank you for your constant support, enthusiasm, and for pouring your journeys and achievements onto these pages. May *Vitt Manthan* continue to be that inspiring forum of ideas, strengthening the unique bond that connects us all.

We hope you find in this issue not just information, but inspiration—a constant reminder that the most significant returns in life and finance come from courage, consistency, and connection.

With Warm Regards,

Ashish, Chehak, & Shivam

Co-Editors-in-Chief

AJNIFM, Faridabad



Editorials, Achievements, & Journeys

In the *Editorials* of *Vitt Manthan*, ideas find their voice and thoughts take flight. Here, alumni and students come together to share reflections, insights, and stories that shape the world of finance.

Each piece is a spark — inspiring curiosity, conversation, and a deeper understanding of the forces that move our financial world.



Noida: The Emerging Powerhouse of Real Estate and Infrastructure Growth

Over the past decade, Noida has emerged as one of North India's most dynamic real estate and business destinations. With strategic planning, robust infrastructure, and strong investor confidence, it is setting new benchmarks in urban development. Several key initiatives and projects are driving Noida's evolution into a global investment hub.

Strategic Connectivity

Noida enjoys unparalleled connectivity through the Noida–Greater Noida Expressway, Eastern Peripheral Expressway, and Yamuna Expressway, linking the city seamlessly with Delhi, Ghaziabad, Faridabad, and Agra. The metro network further enhances accessibility, while the upcoming bullet train will connect Ghaziabad, Noida, and the Yamuna Expressway corridor directly to the Jewar International Airport, scheduled to become operational by year-end.

Educational and IT Hub

Noida is rapidly becoming an educational hub with institutions like Galgotias University, Noida International University (NIU), and Gautam Buddha University, among others, attracting talent nationwide. Simultaneously, the city is evolving as a major IT hub, hosting technology companies, startups, and corporate offices, contributing to employment and innovation.

Mega Infrastructure Projects

Complementing its educational and technological growth, Noida is home to ambitious projects such as the Film City, Formula One Track, and expansive commercial zones. These initiatives are transforming Noida into a hub of entertainment, business, and technology.

Entry of International Luxury Brands

The city's rise has attracted global luxury brands. Notably, Jacob & Co. has collaborated with M3M to launch a premium luxury project in Sector 97, marking a significant milestone in Noida's international real estate presence.



Manuj Gakhar

PGD in Financial Markets 2012-13

Founder, SMLC Realty

Need a “Skilled India” for Achieving “Atmanirbhar Bharat”



Ganapathy Nagarajan
PGD in Financial Markets 2015-16
Senior Consultant, Shri Lal
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University

Ever since the liberalisation took place in the year 1991, there have been policy initiatives that have made many institutions, both in Engineering Education and Medical Education, spring up in large numbers. The result is we have more Engineers, more Doctors and so on. The present system of Education does not offer impressive employment opportunities to the youth. A quick thought process would reveal that there is a demand for more skilled workers than Managers and for field jobs than the cosy white collar jobs. The IT Sector, though it has generated a considerable number of jobs, has started to dwindle of late. We are hearing a lot of job cuts in the IT Sector, especially at the middle and senior levels. As the Companies pampered the employees with very high pay packets, which enabled the economy to grow fast, only to be slowed down at the onset of the COVID-19 pandemic. There is a greater demand for jobs like fitter, turner, etc., in the Engineering sector, Textile workers, Leather industry, and metal industry look for artisans, etc. There is a demand for a skilled workforce in various industrial sectors of the economy. Similarly, in the case of the Health sector, there is a great demand for quality Nurses and nursing attendants who quickly step in to help in any medical emergency. Risk Assessment and Risk Management is another area where a large number of employment opportunities are expected.

Of late, there are a lot of seats going unfilled in many engineering colleges, primarily due to less demand in these sectors. The only sector which will have some demand is in Computer Science. With the increased use of Artificial Intelligence, Drone Technology, etc., the Future Technologies offer good employment opportunities to the youth. Energy, Environment and Sustainability are other areas where good employment opportunities can be seen.

The initiatives of the government in Skill Development and Skill Upgradation are a welcome step in this direction. The New Education Policy (NPA) is an initiative in this direction. A Society with skilled manpower is more of an asset than an unskilled Society for any Country. Many times we notice that in many urban corners, workers stand in bunches looking for daily work, such as masons, painters, unskilled labourers, etc. looking for daily jobs to meet their daily earnings to meet their survival requirements.

Need a “Skilled India” for Achieving “Atmanirbhar Bharat”

The government is trying its best to make things in a more organised way, but the masses still believe and act in an unorganised way. A lot needs to be done in this area to make the masses aware of the steps being taken by the Government so that such a scenario may not be there in the years to come.

With India entering into the Amrithkaal it is time we need to relook the Policies enacted in various Sectors during the past Seven decades, evaluate them and come up with Policy recommendations which are implementable to see that the Country may grow faster than what it is at present to reach the goal of \$5Trillion economy early and to scale up to reach the stage of a ‘Developed Nation’ before we celebrate the Century year of Independence of India.

One of the key requirements of any government of the day is to ensure citizens are engaged more productively and earn well so that their life gets better. The immediate concern should be how to provide employment opportunities to the youth to take up jobs of their choice, where they give their best, wholeheartedly, help them take risks, allow them innovation, etc., so that the full potential of the youth can be reaped fully.

The immediate idea flashed in my mind is why there are many colleges and other higher educational institutions, and why there are fewer vocational training institutions. In the eighties, when we were aiming to take up study at the graduation level, the popular courses were in the Diploma streams, such as Diploma in Civil, Mechanical, Electrical, Electronics, etc., and also in the areas of Applied Sciences.

However, of late, I find that Parents encourage their children to take up Courses in Engineering, Medicine, etc., and put them in Coaching Classes well in advance, which effectively kills the imagination of the youth. One of the grand initiatives in the direction of kindling the innovation and risk appetite of the children is the establishment of ATAL TINKERING LABs (ATLs) in around 10000 schools across the country by NITI Aayog.

Here, the focus is on future technology. However, there is less focus on traditional skill areas. Why can’t the Government come up with a similar scheme for every educational institution to have Skill Labs where vocational training can be offered either on a full-time or on a part-time basis, so that the children who have an interest in the vocations of their choice can get trained sufficiently and can take up their profession of their choice and taste. We need more Primary school teachers, Secondary school teachers, etc.

Need a “Skilled India” for Achieving “Atmanirbhar Bharat”

A survey could be undertaken by the Central as well as State Governments as to which skill area is in demand at present in each and every Urban and Rural clusters and what are the skillsets that might require for the manpower in demand in the next 20-30 years and accordingly necessary tweaking may be done in the existing policies, encourage both Public and Private Sectors to use their CSR funding to make necessary ECO system so that the Country is full of skilled manpower, create products and sell them competitively in the global market to replace our neighbor namely China as a global producer in as many products as we can in order to ensure that no single citizen of the country go hungry, Necessary enhancement in Capital investments in the social sectors such as Health and Education and allied sectors should be increased year to year so that the skilled youth may get priority and the youth of the area gets trained, skilled to take up jobs of their choice which will make them mentally happy and ultimately improve the score of India in the World Happy Index as well as Hunger Index. This will also help in a way to reduce poverty in the Country and reduce the burden of the Government in spending money on subsidies and other anti-poverty schemes, etc., As far as possible, Quality Education, both in Secondary and Higher Education, should be made more affordable so that the youth may not look for east or west for Quality Higher Education. Necessary Capacity Building Exercises can be undertaken by the newly formed Capacity Building Commission to up-skill the youth while they concentrate on improving the skill sets of the Government Servants to make them role-based rather than rule-based ones. Necessary amendments are also required to be made in the Conduct rules of the Government Servants to allow them to think out of the box and implement them, including allowing them to propagate best practices rather than putting hurdles in the name of rules and regulations, so that the Government Servants can also happily contribute to the growth of the Country. In fact, the Departmental officers should also be allowed to undertake consultancy on projects, programs, etc., generate revenue and reduce the liability of the government so that the tax and external borrowings get reduced to make the country a complete ‘ Atmanirbhar Bharat’ a reality in the near future.



The Leap of Faith

The Leap

The year was 2018. The market was buzzing with energy. Nifty had been climbing steadily, midcaps were showing wild swings, and every discussion in financial circles revolved around options, derivatives, and the next big move. By then, I had spent nearly three years as a Technical and Derivatives Analyst. Charts were no longer just patterns; they were conversations. Every candle told a story. Every spike in volume whispered a hint. I could almost hear the pulse of the market through price action.

The job was stable, the learning was immense, and confidence was growing. But somewhere deep inside, something began to shift. I was no longer satisfied just analysing trades for others. I wanted to experience the real pressure of execution, the joy of getting it right, and the humility of getting it wrong.

That was when the idea first came:

“What if I quit and traded full-time?”

It sounded reckless and exciting at once. I knew my skills, but I also knew the market’s merciless side — it spares no one who lacks discipline. For months, the thought kept circling in my mind. Eventually, it stopped being a question and became a decision waiting to be acted on.

One ordinary morning, I made the extraordinary choice.

I quit my job.



Tapish Pandey

PGD in Financial Markets 2014-15
Research Analyst, Ambit Pvt Ltd

The Leap of Faith

A Calculated Beginning

When I walked away from my desk for the last time, I didn't feel fear. I felt calm determination. I wasn't chasing quick money — I was chasing mastery. I decided that I would allocate only ₹5 lakh exclusively for option trading. The rest of my savings remained invested in lower-risk strategies and long-term portfolios.

Why ₹5 lakh? Because I knew option trading wasn't just risky — it was a test of emotional control. A single bad decision could erase weeks of progress. This ₹5 lakh was my training ground, my experiment, and my discipline test rolled into one.

I made two key promises to myself:

1. I would never add more capital. If ₹5 lakh became ₹4 lakh, I'd continue trading with ₹4 lakh. I wouldn't "top up" losses. If I couldn't protect what I had, I didn't deserve more.
2. I would withdraw any gains above ₹5 lakh. If my account reached ₹6 lakh, I would immediately withdraw ₹1 lakh — either for personal expenses or to move into my investment portfolio. This way, my trading capital remained constant, and my risk capacity never inflated with overconfidence.

This approach might sound conservative, but it was the foundation of my discipline. And over time, it also meant that I managed to withdraw a decent amount of profit — small in number, but huge in lessons.

Most importantly, I treated that ₹5 lakh as disposable. I knew that in this high-risk strategy, it could vanish any day. That awareness made me sharper and calmer at the same time.

Writing My Rules

Before taking my first trade, I spent an entire weekend writing down my trading rules — not in a spreadsheet, but in a notebook. I wanted them etched in memory.

The Leap of Faith

1. Capital Discipline: Always trade with ₹5 lakh. Withdraw profits above it, never add fresh capital after losses.
2. Position Size: Always trade in five lots — uniformity kept my psychology balanced.
3. Limited Open Trades: Only two or three open trades at a time. No new trades until one is closed.
4. Stock Universe: Trade only in 30 shortlisted liquid stocks — those with reliable volume and familiar price behaviour.
5. Trade Type: Option buying only. No selling or writing due to margin constraints.
6. Holding Period: Strictly intraday — no overnight positions to avoid theta decay and overnight gap risk.
7. Strike Selection:
 - Normal days → First Out-of-the-Money (OTM) option.
 - Expiry week → At-the-Money (ATM) or first In-the-Money (ITM).
8. Event Management: Avoid trading on result days or big announcements — IV crush can destroy even correct directional trades. Trade a week before such events when volatility usually expands.
9. Risk–Reward: Target ₹20,000–₹25,000 profit for every ₹15,000 risk — roughly 1:1 to 1:1.25 ratio.
10. Trade Selection: Only trade confirmed breakouts or breakdowns. Never anticipate reversals at support or resistance.

These weren't just rules — they were my constitution.



The early days felt electric. I remember my first full week of trading — I barely slept. My entire day revolved around the market.

Each night, I would scan daily and weekly charts, combine them with derivatives data, and shortlist five to seven bullish setups and two to three bearish ones, depending on the market tone. The next day, I'd watch for breakouts in those names only.

If the move is confirmed, entry.

If not, no trade.

Simple. Effective.

Many mornings, my trade would hit the target within 30–40 minutes of confirmation. The rush of seeing your analysis translate into profit is indescribable. I'd close my laptop, take a walk, and feel a deep satisfaction — not from the money, but from the discipline.

But the market has a strange rhythm — it rewards, then tests.

Soon came the red days.

Breakouts failed, reversals trapped me, and volatility spiked unexpectedly. Despite following the rules, I faced losses. I reminded myself, “*This is part of the system.*” But even with acceptance, losses have a way of getting under your skin.

The Leap of Faith

The Emotional Mirror

When you become a full-time trader, there's no monthly salary to cushion the fall. Every loss feels heavier. Every winning trade feels like relief, not joy.

I started to realise that **trading doesn't test your strategy first — it tests your psychology.**

One day, after a string of losing trades, I broke my golden rule: I carried an option overnight.

I justified it to myself — *“It's only slightly down; maybe it'll recover tomorrow.”*

But the next morning, reality hit. The stock opened flat, but my option premium had eroded badly. What was At-the-Money yesterday was now Out-of-the-Money. Its delta weakened, theta had eaten through the price, and liquidity had vanished.

It wasn't just a financial loss — it was a blow to my discipline.

That morning, I sat quietly watching the screen, feeling both frustrated and embarrassed. The loss was around ₹20,000 — not huge — but symbolically, it meant I had broken the trust I had built with myself.

That's when I learned one of the hardest truths in trading:

“Once you break your rules, you're no longer trading — you're gambling with logic.”

The Rhythm of Trading

As weeks turned into months, my system started feeling natural again. I learned to stay out on choppy days, to strike decisively on strong momentum, and to shut the system the moment my daily goal was achieved.

Interestingly, some of my best trading days were when I didn't trade at all. Because not losing money is also a profit.

Slowly, the discipline became muscle memory. I stopped trying to “predict” and started reacting. I accepted that trading is not about being right — it's about managing risk when you're wrong.

And yes, over the next two years, I managed to **withdraw a fair amount of profit** following my rule of taking out gains above ₹5 lakh. The core capital remained constant — sometimes dipping to ₹4.5 lakh, sometimes climbing to ₹6 lakh, but never crossing the mental boundary I had set.

This rhythm gave me both control and freedom. The profits weren't enormous, but the peace of mind was.

The Leap of Faith

The Realization

By the end of my second year, I sat down to review all my trades. I plotted profits, losses, drawdowns, and risk exposure. The picture was honest — I was doing well, but the method wasn't scalable.

If I increased capital tomorrow, my exposure and volatility would multiply. My rules were working for a small setup, but not for a professional fund size.

That's when it struck me:

I wasn't really a trader yet. I was a disciplined speculator.

And that difference matters.

Speculators chase opportunity.

Traders manage risk.

My approach, while organised, was built entirely on momentum and volatility — not on structure. It couldn't handle large capital without emotional strain.

That realisation became the start of the next chapter of my journey — learning structured, hedged, and risk-defined strategies where profits came from planning, not luck.

Looking Back

Today, when I look back at those early years, I smile. That phase was intense, raw, and real. It was a crash course in human behaviour — mine, to be exact.

That ₹5 lakh allocation taught me lessons no course or mentor ever could:

- Discipline is more powerful than prediction.
- Capital protection is the first profit.
- Rules matter most on bad days, not good ones.
- Markets don't punish lack of knowledge; they punish lack of control.

There were weeks I felt invincible and weeks I felt foolish. But each cycle added a layer of maturity.

The Leap of Faith

In the end, those years weren't about building wealth — they were about building wisdom.

Option trading is indeed not for everyone. It demands emotional resilience, humility, and constant adaptation. The thrill is real, but so is the cost of recklessness.

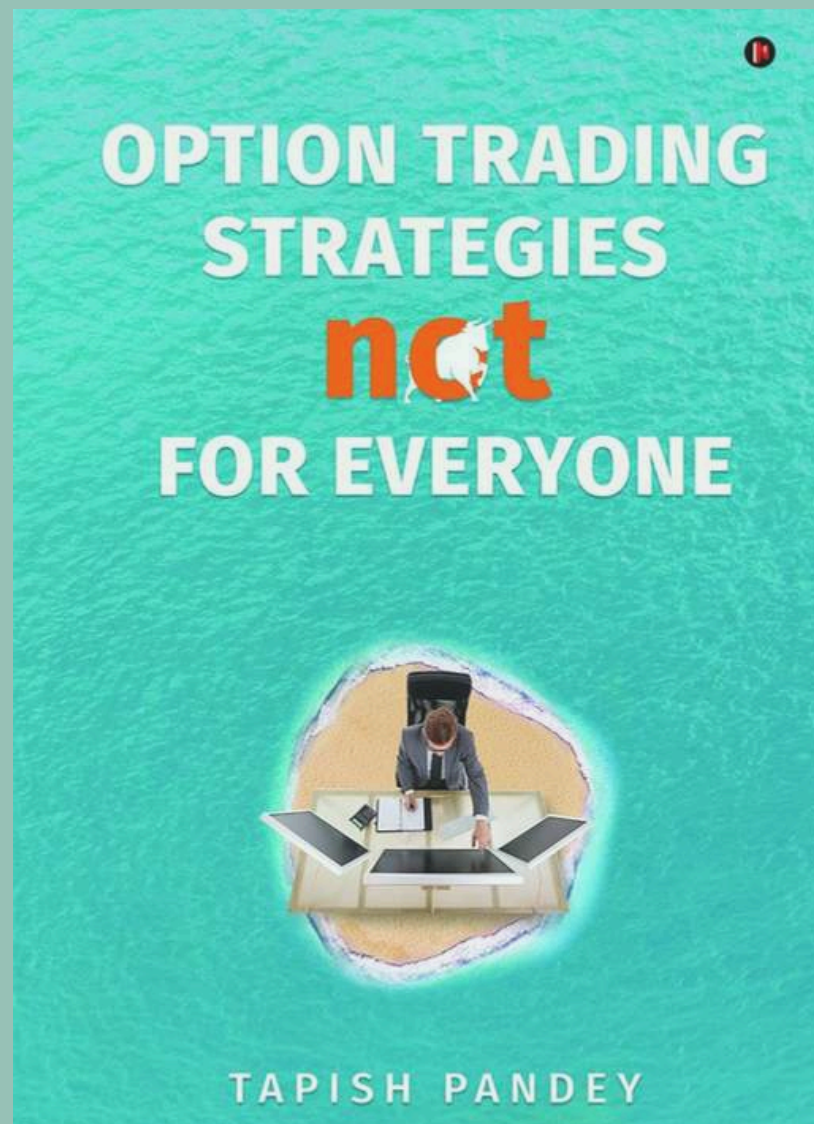
When people ask if I regret quitting my job back then, I smile and say, *“Not at all.”*

Because those years didn't just teach me how to trade.

They taught me **how to think clearly in chaos, how to respect risk, and how to stay humble — even when you're right.**

That's what the market truly teaches you.

And that's why, no matter how many strategies you learn, **option trading will never be for everyone.**



The Great Silver Rush



Divyansh Kasana

PGD in Financial Markets, 2017-18
Partner, MCQube

Silver's October squeeze stemmed from finance outpacing physical supply. Synchronising capital with deliverable futures, not slowing it, can stabilise ETFs, spot markets, and investor exposure to short-term dislocations.

In October 2025, the silver market told a story of misplaced momentum. For weeks, India's silver ETFs — led by Kotak's — absorbed torrents of investor money, turning a financial surge into a physical scramble. Prices of ETF units on the exchange sprinted ahead of their underlying value, widening premiums to 10–12% over NAVs.

By the time spot silver prices caught up, they had raced from ₹1.24 lakh per kg in early September to about ₹1.65 lakh by mid-October — a 32% surge in a month. But the rise wasn't born of industrial scarcity alone. It was a classic chain reaction — financial demand transmuted into physical stress. Each rupee that poured into an ETF became an obligation to buy physical silver immediately. In a shallow logistics chain, it was like trying to pour a river through a straw.

The math explains the strain. Suppose ₹10,000 crore rushed into Indian silver ETFs over a few weeks. With silver near ₹1.6 lakh/kg, that meant roughly 620 tonnes of fresh physical demand. Yet India imports only about 6,000–7,000 tonnes annually — meaning one month's ETF inflow alone equalled a tenth of annual imports. Warehouses thinned out, importers stretched, and authorised participants found themselves paying ₹20,000/kg more in the spot market than the futures price on MCX.

The arbitrage machine that should have cooled prices broke. Normally, when ETF prices run ahead, authorised participants buy cheaper silver — physical or futures — and deliver it to the fund in exchange for ETF units.

That arbitrage keeps the ETF tethered to spot. But this time, physical silver simply wasn't there. Traders could see a ₹24,000/kg profit gap between spot and futures, but feared the very thing that arbitrage needs most — *deliverability*.

The Great Silver Rush

Ironically, the derivatives market was the only corner that stayed calm. MCX futures didn't mirror the frenzy. The December contract hovered near ₹1.46 lakh even as cash trades in some cities crossed ₹1.70 lakh. In market language, that's steep backwardation; in human language, it's a sign the futures market didn't buy into the panic. It was signalling that the squeeze was temporary — that supply would normalise.

That divergence between *financial perception* (ETFs) and *financial discipline* (futures) is the heart of the story. ETFs reflected fear of missing out; futures reflected expectation of reversion. One amplified volatility, the other contained it.

The Missed Bridge

Regulations did, in fact, offer ETF managers a way out. Under SEBI's framework, a silver ETF must invest at least 95% in physical silver and related instruments. It can, however, exceed the usual 10% cap on derivatives if it intends to take delivery. That rule exists precisely for stress periods like this — to let managers use near-month futures as *temporary holding metal*.

Here's how it could have worked numerically. When the spot was ₹1.65 lakh and December MCX futures hovered near ₹1.46 lakh, ETFs could have met inflows by buying those cheaper futures. At expiry, taking delivery would convert them into bars at a 12% discount to spot. If even half of the new inflows — say ₹5,000 crore — had been routed through this bridge, it could have redirected 300 tonnes of silver demand away from immediate imports, cooling the spot squeeze and narrowing ETF premiums. ETF NAVs would have aligned with futures-implied prices, trimming retail entry costs and preventing contagion into spot.

In effect, financial inflows would have been absorbed by financial instruments first, rather than spilling into physical markets immediately. That single design choice — routing creation through deliverable futures — could have shaved 6–8 percentage points off the domestic premium and reduced ETF price volatility.



The Great Silver Rush

Containing Contagion

There's a regulatory sweet spot here. Futures are not a speculative loophole; they're a liquidity bridge. SEBI already allows 100% futures exposure if delivery is intended. The gap lies in execution: ETFs and their authorised participants need clear operational templates — pre-approved policies, vault coordination, and risk thresholds — to use this clause dynamically. The goal isn't leverage; it's elasticity.

Had ETF managers pivoted quickly, the contagion chain — ETF premium → spot surge → import scramble — could have been stopped early. By mid-October, five fund houses halted new inflows to stop retail investors from buying at inflated prices. That move cooled sentiment, but it was a blunt approach. A more precise method would have been to keep creations open, but price them through a variable creation fee that reflects actual import and carry costs, and meet metal needs partially through deliverable futures.

Such a dual mechanism — futures bridge plus adaptive pricing — would make the ETF market a pressure valve, not the amplifier. When premiums widen beyond, say, 3%, ETF creation can shift automatically toward futures-backed positions until the physical gap closes. The rulebook allows; it just needs activation.

Three-Part Strategy for Stability

- Use Deliverable Futures as a Structural Buffer: Maintain an always-on policy to source up to 30–40% of incremental creation from near-month Silver contracts when spot premiums exceed 3–4%. This anchors ETF NAVs to a more stable reference.
- Dynamic Creation Fees and Swing Pricing: Build a premium pass-through into ETF creation costs so that short-term speculators bear the scarcity price. If import or vault costs push physical silver 10% above global parity, that charge should be reflected in the ETF's creation fee, deterring hot inflows and protecting long-term investors.
- Expand Authorised Participant Capacity: Encourage deeper AP books with access to both derivative margins and physical delivery facilities. When APs can arbitrage across all three layers — futures, spot, and ETF — the system self-corrects faster, keeping price gaps short-lived.

Together, these levers create a circuit that redistributes pressure rather than letting it rupture in one corner of the market.

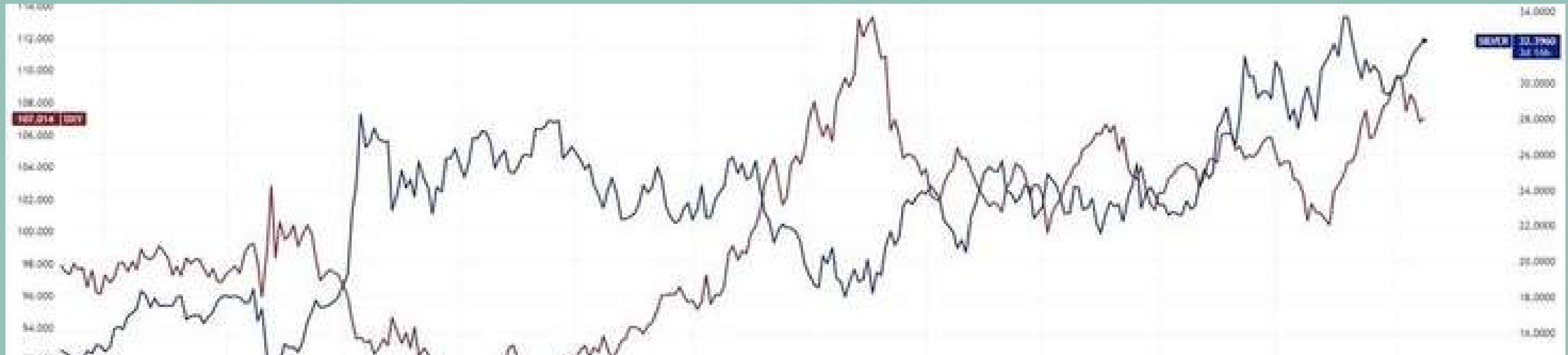
The Great Silver Rush

The Physics of Silver

Silver's October squeeze wasn't about greed or panic; it was about mismatched velocities. Financial capital moved faster than physical metal could. ETFs amplified the rush, spot markets absorbed the shock, and derivatives — ironically the most maligned part of finance — kept its composure.

The way forward isn't to slow down finance but to synchronise it. Let money first encounter financial metal — deliverable futures — before it hits physical scarcity. That will make ETFs more liquid, spot markets more stable, and investors less vulnerable to temporary dislocations.

Because in the end, markets, like physics, obey gravity. Momentum can stretch the curve, but mass — real metal — decides the resting point. The challenge for India's silver ecosystem is to develop tools that realign mass and momentum before the system overheats. When that happens, supply arrives, ETFs settle, arbitrage closes, and gravity reasserts itself.



Jerk Square: Where Friendship, Fun, and Learning Converge

My journey at AJNIFM became inseparable from my group, Jerk Square, a lively mix of eight unique personalities. I, Tushar, the “serious yet playful” guy, Sharad, our meditative philosopher, Ankur, always ready with “Ready ho jaa, chalna h”, Vaibhav, the calm “okay bhai” guy, Sashidhar, the carefree “koi load ni h bhai”, Swadhin, the commentator with “kya baat karra h”, and Shubham and Divesh, completed our circle. Together, we created memories that truly defined our MBA life.

From morning walks to the main gate from the basketball court, our jokingly named “intellectual heaven”, to meditations, debates, and late-night discussions, we spent most of our time enjoying each other’s company. During exams, humne wahi energy dikhayi jo hum dance floor pe dikhate, studying hard together. Jab kharcha hota, sab equally share karte, koi burden feel nahi hota, aur joy double ho jata, because sab saath hote.

Food was always a reason to celebrate. Dharma Dhaba aur Moolchand jaise spots were not just for khana, but also for cheering up if anyone was upset. And haan, Maggie on paper plates, which we washed and reused, became our little ritual of togetherness.

Our faculty also inspired us a lot. Rishi Mehra Sir’s favourite quote became our group name. Jaya Ma’am’s words motivated us. Himanshu sir’s life taught us that success aise hi milti hai, through patience and hard work. And of course, Alok sir’s famous “karne ke liye” became our unofficial motto, especially during assignments and projects. Har kisi ko lagta tha “yeh kya hai”, lekin humne always taken it as a challenge and somehow, we did it anyway.

The best part of Jerk Square was our walks. It was not about the basketball court, it was about walking together, no matter koi girlfriend se baat karra ho ya pad raha ho. Ek bola “let’s do it”, sab jump karte, no hesitation, no ifs. Whether during late-night studies, discussions, ya dhaba jaate hue, the essence of our MBA journey was friendship, resilience, and laughter in every shared moment.

In the end, Jerk Square was more than a group. It was a reflection of our MBA life-learning, masti, teamwork, aur memories jo lifetime ke liye hai!



Tushar Mishra
MBA (Finance) 2024-26

Two Years of Fun, Finance & Fantastic Memories



Devashish Jain
Investment Banking Analyst,
Acuity Knowledge Partners
MBA (Finance) 2022-24

My college days were nothing short of a dream — exactly what every student hopes for. From roof parties that probably violated every hostel rule, to late-night study sessions that mostly turned into snack fests, those two years were pure gold.

Sports week rivalries brought out our inner athletes, while birthday celebrations became mini festivals. The best part? Getting to lead the Placement Committee.

And of course, our seniors deserve a special shoutout. Absolute legends, they were our unofficial Google for everything.

In short, those years weren't just about learning finance — they were about living life with full attendance!



Fundamental Analysis: Making Sense of a Company's Real Value

Ever sit through a conversation about stocks and feel completely out of the loop? You're not the only one. Investing can sound complicated until you realise it's really about understanding how a company is doing beneath all the market chatter. That's where fundamental analysis steps in — it helps you see what's actually behind a stock price.

So, What Is It Really?

Think of fundamental analysis as doing a background check before you invest. You're basically asking: Is this company worth my money?

You look at the basics — how much it earns, what it owes, how consistent it's been — and then the bigger picture, like who's leading it, whether the idea makes sense long-term, and if it can hold its ground when times get tough.

It's not the same as technical analysis, which is more about charts, trends, and short-term moves. Fundamental analysis takes a slower, steadier route — focused on a company's true value, not its day-to-day price jumps.

Why It Matters

Here's the thing — markets are emotional. Prices move fast, people panic or get greedy, and it's easy to follow the crowd. Fundamental analysis helps you keep a level head.

It lets you:

- Make decisions based on facts, not hype.
- Spot strong companies the market hasn't caught onto yet.
- Stay calm during volatility because you know why you bought something.
- Two Main Sides of the Process



Hemant Pratap Singh
MBA (Finance) 2025-27

Fundamental Analysis: Making Sense of a Company's Real Value

The Story Side (Qualitative):

This is the stuff you can't measure with numbers — the people, the ideas, the culture.

Ask yourself:

- Is the leadership reliable?
- Does the company innovate or just copy others?
- Do customers actually trust the brand?

Little details like these reveal how stable the business might be in the long run.

The Numbers Side (Quantitative):

Now comes the data. You look at profits, debts, cash flow — basically how money moves through the company.

A few helpful ratios:

- EPS (Earnings Per Share): Profit per share.
- P/E Ratio: How expensive the stock is compared to its earnings.
- Debt-to-Equity: How much debt the company carries.
- Return on Equity: How efficiently it turns investments into profit.

Where to Start

You can go top-down — start with the economy, narrow down to industries, and then pick specific companies.

Or go bottom-up — start with one company that interests you and then explore its sector and economic context.

Either way, the goal stays the same: find out if the stock's price makes sense for what the business is truly worth.

Fundamental Analysis: Making Sense of a Company's Real Value

Final Thoughts

There's no trick to it — fundamental analysis just takes time and curiosity. Once you get comfortable with it, you stop treating the market like a guessing game. You start to see businesses for what they are — living, evolving systems that either deserve your investment or don't.

At the end of the day, that's what smart investing really is: understanding what you're buying and why.



Divine Expressions



Sakshi Sharma
MBA (Finance) 2024-26

Art has been an integral part of my life since my school days, a journey spanning eight years of learning, exploring, and expressing emotions through colours. My artworks in this collage are inspired by the divine essence of *Radha and Krishna*, symbolising eternal love, devotion, and spiritual harmony.

The use of bold yet soothing colours and abstract forms is my way of blending modern art with traditional Indian themes. Each painting captures a moment of divine connection - the calmness in Krishna's melody, the grace in Radha's expression, and the balance of emotion and spirituality that binds them together.

Through these creations of mine, I have aimed to go beyond mere visuals - to evoke peace, devotion, and the timeless beauty of Indian culture. My art is not just a reflection of mythological love, but also a personal journey of faith, feeling, and artistic growth.



5 Trading Rules That Apply to Life Too

Some of the best lessons from the world of trading go far beyond charts and numbers — they're principles that guide how we make decisions, take risks, and handle uncertainty. Here are five rules that work just as well in life as they do in the markets:

Don't Blindly Trust Others' Opinions:

In trading, acting on every “hot tip” can cost you dearly. The same goes for life; not every piece of advice is right for your path. Listen, but think for yourself. In the end, it's your choices that shape your results.

Don't Break Your Own Rules:

Traders rely on discipline and rules to survive market swings. In life, too, your principles are your safety net. When pressure builds, stick to what you believe in. Consistency often wins where impulse fails.

Don't Chase the Crowd:

Markets and people often move on emotion. But following the herd rarely leads to anything original. Be comfortable walking your own path. Real progress often begins where the crowd stops.

Don't Ignore Your Intuition:

Every smart trader knows when numbers say one thing, but instinct says another. That inner voice is often a product of experience and observation. Learn to trust it, it's your quiet edge in noisy moments.

Don't Hate Losing:

No one wins every trade, and no one wins at everything in life. Losses aren't failures; they're feedback. Take the lesson, adjust your strategy and move forward stronger.

In both trading and life, success belongs to those who think independently, stay disciplined, and keep learning from every rise and fall.



Shruti Gupta
MBA (Finance) 2024-26

The Rise of the Retail Investor: Why Disciplined Capital is India's Strongest Growth Engine



Pankhudi Triptahi
MBA (Finance) 2024-26

The Tectonic Shift: How India's Mutual Fund Industry is Sculpting a \$75 Trillion AUM Future

In the great economic narrative of modern India, a single, powerful chapter is being written, not by policy alone, but by the collective, disciplined effort of millions of citizens. It is the Mutual Fund Revolution—a seismic shift from a culture of saving gold and fixed deposits to one of deliberate, market-linked investing. This is not just growth; it is the financial democratisation of the world's fastest-growing major economy.

From Trillions to the Tipping Point: The Statistical Roar

The transformation of the Indian Mutual Fund industry is best quantified by its astronomical figures, a testament to burgeoning investor faith and regulatory fortitude. The ascent has been nothing short of spectacular:

- Assets Under Management (AUM): The industry's AUM has seen a dramatic leap, surging more than sixfold in the past decade—from approximately ₹11.87 trillion in 2015 to an impressive ₹75.61 trillion as of September 2025. This massive scaling reflects an unprecedented flow of domestic capital into formal financial channels.
- The SIP Phenomenon: The Systematic Investment Plan (SIP) is the true heart of this revolution. No longer a niche product, it has become the bedrock of retail investing. Monthly SIP contributions have shattered records, hitting an all-time high of nearly ₹29,361 Crore in September 2025. This is the ultimate declaration of faith in India's long-term growth story, doubling in less than three years and now accounting for nearly 73% of all mutual fund inflows.
- The Investor Base Explosion: The growth is granular and pervasive. The total number of mutual fund accounts, or folios, has soared to over 25.19 Crore (251.9 million) as of September 2025. This is a story of a market deepening its roots, driven largely by the retail segment, which now accounts for over 63% of the total AUM.

These numbers are not abstract; they represent over a quarter billion dreams taking flight, a statistical validation of the mantra: Mutual Funds Sahi Hai (Mutual Funds are Right).

The Rise of the Retail Investor: Why Disciplined Capital is India's Strongest Growth Engine

The Digital Democratisation: An Ecosystem of Trust

The scale of this growth is inextricably linked to two powerful forces: Technology and Trust.

- Technology: The Great Equaliser: The explosion of fintech platforms and digital onboarding has pulverised the barriers of geography and complexity. Investing, once confined to metropolitan financial districts, is now accessible with a few taps on a smartphone, empowering the 'next 500 million' citizens. Data reveals a decisive expansion beyond the major metropolitan areas (T30 cities), with assets from B30 (Beyond Top 30) locations steadily growing, underscoring true financial inclusion.
- The Ethics of Empowerment: Sustained growth demands sustained faith. The industry, through regulatory vigilance and proactive investor education, has established a high-trust model. The consistent, positive net sales in equity funds—for over 55 consecutive months as of September 2025—despite global volatility, prove that Indian retail investors are choosing discipline over panic. They are not merely traders; they are patient capital, fuelling core sectors like defence, PSUs, and manufacturing, reflecting a profound, long-term belief in the national policy trajectory.

The Vision Ahead: Investing in the Collective Destiny

The journey is far from over. India's household savings in mutual funds remain a fraction of its potential, signalling an immense runway for future expansion. The AUM target of ₹100 lakh crore (Trillion) by 2030 is not merely aspirational; it is mathematically achievable, built on the momentum of SIPs and a continuously maturing investor base, especially the financially savvy 25-44 age demographic.

We are witnessing the construction of a financial fortress for the nation—one where the wealth generated by India's rise is shared equitably. Each monthly SIP is more than a transaction; it is a mandate for progress, compounding the national prosperity alongside personal wealth.

The mutual fund industry is transcending its role as a mere financial intermediary; it is becoming an instrument of national capital formation, allowing every Indian citizen to own a stake in the success of the \$5 trillion economy. This is the dawn of true financial empowerment—a collective dream being realised, one powerful, disciplined investment at a time.

Technical Analysis: How Market Prices Tell Their Own Story

What is Technical Analysis?

If you've ever stared at a price chart and wondered what it's trying to say — that's basically what technical analysis is about. It's a way of reading the market's mood by looking at prices, charts, and trading volume, instead of balance sheets or company reports. Where fundamental analysis asks, "What's this company worth?", technical analysis asks, "What are traders actually doing with it?" It's less about the story a company tells investors and more about the story the market tells through its price moves.

The Big Idea

Everything in technical analysis boils down to supply and demand. When people want to buy more than they want to sell, prices climb. When sellers take over, prices fall. By digging into past data — like old price patterns, spikes in volume, or sudden volatility — traders try to spot situations that tend to repeat. If a pattern worked before, maybe it'll work again. And it's not just for stocks. You'll see technical analysis used in crypto, forex, gold, and even indexes. It's especially useful for short-term traders who need to act fast and can't wait for quarterly reports.

Why Traders Bother With It

Different traders use technical analysis differently.

- Retail traders often depend on it almost entirely — quick reads, quick decisions.
- Pros tend to mix it with fundamentals. They might like the company and the chart setup before taking a trade.

In the end, it's really about understanding how the crowd feels — optimism, panic, greed, fear — all those emotions leave fingerprints on a chart.



Tripthraj Gupta
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Technical Analysis: How Market Prices Tell Their Own Story



Charts: The Trader's Canvas

Charts are where technical analysis comes alive. They turn numbers into pictures, and patterns into stories. Common types include:

- **Candlestick Charts:** Each “candle” shows where price opened, closed, and how high or low it went. Traders love these because they pack a lot of info into one shape.
- **Line Charts:** Simple — just connects the closing prices. Great for spotting overall direction.
- **Bar Charts (OHLC):** Show open, high, low, and close — a bit more detail than line charts.
- **Point and Figure Charts:** Ignore time completely and focus only on price changes — great for cutting out the noise.

Go-To Technical Indicators

Over time, traders have built tons of tools to make sense of what's happening. Some of the big ones are:

- **Moving Averages:** Smooth out the noise to show the overall trend.
- **RSI (Relative Strength Index):** Helps spot when something's overbought or oversold.
- **Bollinger Bands:** Measure volatility — if prices push the upper band, it could mean a breakout.
- **MACD:** Tracks momentum and possible trend shifts.
- **Volume Indicators:** Show if a move has real backing or if traders are just testing the waters.

Most traders mix a few of these — say, using RSI to double-check what a moving average crossover might be hinting at.

Technical Analysis: How Market Prices Tell Their Own Story

The Core Principles

The Market Discounts Everything:

- Prices already reflect all available info — earnings, news, emotions, everything. So, technical traders skip the “why” and study the “what.”

Prices Move in Trends:

- Once a trend starts, it’s more likely to keep going than to suddenly reverse. That’s why “the trend is your friend” is such a cliché — but a true one.

History Repeats Itself:

- Markets are driven by people, and people repeat the same emotional mistakes. What happened before tends to happen again — just in slightly different ways.

Key Tools and Concepts

Trend Lines:

- Drawn across highs or lows, trend lines show the direction the market is leaning. They often act as invisible walls — support or resistance.

Support and Resistance:

- Support is where buyers tend to step in.
- Resistance is where sellers usually show up. When prices break through these levels, traders pay close attention — it can signal a change in momentum.

Volume:

- Volume tells you how serious a move is. If prices rise on big volume, buyers mean business. If the same move happens on weak volume, it might just be noise.

Technical Analysis: How Market Prices Tell Their Own Story

Wrapping It Up

At the end of the day, technical analysis is just a way of translating market behaviour into a language you can read. It helps traders see patterns in what often looks like chaos.

It's not perfect — no method is — but it gives structure to decision-making. Combine it with fundamentals and you get the best of both worlds:

- Fundamentals show why something matters.
- Technicals show when it might matter.

And that's what makes a good trader stand out — not just seeing the story, but knowing when to act on it.



Premiumization Paradox: How Luxury Sales Thrive Amid Economic Uncertainty



Ujjwal Gupta
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Ever get the feeling that, despite all the talk about saving money, people are actually buying more expensive stuff? You're not wrong. A strange but powerful trend is sweeping across India: we're happily paying more for premium products.

From the phone in your pocket to the sneakers on your feet, we're choosing brand names and high quality over the lowest price tag.

This shift, known as "*premiumization*," is changing everything for both customers and sellers.

Catching the "Upgrade Bug"

But what's really driving this urge to spend more? There's more at play than just the thrill of an upgrade. For instance, lab studies demonstrate how people are willing to pay more for a 'premium' coffee simply because it is framed as an upgrade, tapping into our desire for perceived superiority and exclusivity. We see this behavior reflected in everyday decisions, such as upgrading to the latest smartphone model even when our current device functions perfectly well or opting for branded clothing over unbranded counterparts despite similar quality.

The "Treat Yourself" Mentality

That brings us to the mindset behind our choices. So, why are we splurging on small luxuries when bigger financial worries exist? It boils down to a psychological idea called the "lipstick effect." When big-ticket items like a new car or a family vacation feel out of reach, we find joy in small, affordable treats. It's the reason you might buy a ₹300 coffee or a fancy organic shampoo. These little upgrades don't break the bank, but they give us a powerful mood boost and a taste of the good life.

Premiumization Paradox: How Luxury Sales Thrive Amid Economic Uncertainty

The Great Indian Divide

To understand why premium products have become so popular, we need to look at the economic landscape driving these choices. A major driver behind this trend is India's 'K-shaped recovery.' Picture the letter 'K': one arm slopes up, and the other arm slopes down. This is what's happening to incomes. Reports say India's economic growth has led to increased inequality, with the richest 10% holding 60% of the income. To provide some historical perspective, a decade ago, the richest 10% held around 45% of the nation's income, illustrating a significant widening of the wealth gap. The wealthiest slice of the population is seeing their fortunes rise, giving them more money to spend on premium goods. Meanwhile, many lower and middle-income families are struggling to keep up with their daily needs.

This pattern isn't unique to India. A similar trend is observable in countries like the United States and China, where luxury product sales have also surged despite economic disparities. In the US, the top 1% have seen their incomes grow significantly, fueling demand for high-end products. China, experiencing rapid urbanisation, has witnessed a growing appetite for luxury among its affluent middle class. These countries illustrate how economic inequality can drive premium product sales across the globe, suggesting this is part of a wider global pattern. This economic split is visible on our roads. You see a boom in sales for expensive SUVs while sales for simple, entry-level bikes have hit a slump.

But It's Not All Good News

While this boom in premium sales is great for businesses, it casts a shadow on society. This trend can deepen the gap between the rich and the poor, making better-quality products feel like an exclusive club that most people can't join. It leaves companies with a tough balancing act: how do you make a product feel special and desirable without making the majority of people feel left out? Furthermore, the focus on premium products can reshape local employment and supply chains. Communities may experience fewer job opportunities in mass-market segments, shifting employment toward sectors that support luxury goods. To address these challenges, some companies are launching inclusive product lines that maintain high quality without the luxury price tag. For example, a well-known electronics brand has introduced a mid-range smartphone line, featuring advanced technology for a fraction of the cost, making it more accessible to a broader audience.

Premiumization Paradox: How Luxury Sales Thrive Amid Economic Uncertainty

The New Meaning of "Value"

So, what's the big takeaway? The way we think about "value for money" has undergone a fundamental change. The prize no longer goes to the cheapest item on the shelf. Instead, we're looking for a richer kind of value, one that's built on a great experience, a feeling of self-expression, and the quiet confidence that comes from owning something well-made. As evidence, consider the recent rise in the Net Promoter Score for luxury products, indicating a higher customer satisfaction and willingness to recommend these experiences over lower-cost alternatives. It shows that luxury isn't just for the super-rich anymore; it's about an everyday desire to make life a little bit better, one small upgrade at a time.



The Power of Compounding: Financial Literacy for Young Investors

In the world of finance, few principles are as simple yet as powerful as compounding. Einstein once said it was the eighth wonder of the world. He had a point. It acts like a steady force, turning regular investments into big money over the years. Yet, many young investors underestimate its potential — often because they start late or fail to stay invested long enough to see its magic unfold.

What Compounding Really Means

Basically, compounding lets you earn on your starting money plus all the gains it has already made. Your cash grows, and then that growth starts earning too. Take this example. Put in ₹10,000 at 10% a year. First year, you get a ₹1,000 back. Second year, it is 10% on ₹11,000, so ₹1,100. It keeps building like that. The growth speeds up fast after a while. Stay in longer, and it curves way up.

This is why time is the single most valuable factor in wealth creation. Even modest amounts, when invested early, can grow into substantial sums through the sheer force of compounding.

Young People Have This Big Advantage

Youth come with a unique financial advantage -Time. Starting early allows young investors to harness the exponential nature of compounding.

Think about Kshitij and Ujjwal, two buddies. Kshitij started putting in ₹5,000 a month from age 22. Ujjwal waits till 30. Both get 10% average returns. By fifty, Kshitij has over ₹1.5 Crores. Ujjwal ends up with about ₹70 Lakhs. He only skipped eight years, but that gap makes all the difference. Time is the key here.

Compounding rewards consistency and patience - traits that young investors can easily develop with the right mindset. Young investors can pick that up easily with the right attitude. I mean, why not?



Kshitij Rai
MBA (Finance) 2025-27

The Power of Compounding: Financial Literacy for Young Investors

Getting Smart About Money Early

Financial literacy goes beyond just saving cash. It's about how money moves and grows. For young people, grasping stuff like risk, returns, inflation, and diversification sets you up well for the long haul. Stability comes from that knowledge.

Schools don't teach much about personal finance, so students and new workers need to learn on their own. Things like SIPs, index funds, and retirement plans turn powerful if you begin young and stick with them.

Additionally, understanding how to avoid financial pitfalls -impulsive spending, high-interest loans, and speculative investing is equally important. Compounding works best when paired with discipline and long-term vision.

Sticking with It Over Time

Compounding needs time and waiting around, but our crowd chases quick wins a lot. Trending stocks, fast schemes, that instant buzz. Real money builds slowly, though, not in a flash.

Warren Buffett started at eleven. Most of his fortune came after fifty, all from compounding. His path shows consistency beats trying to time everything. That's the real trick to success in this.

Conclusion

For young investors, time beats high pay or perfect picks every time. Start soon, stay steady, and compounding pulls you ahead.

In an age of digital finance and instant transactions, it's easy to overlook the slow but unstoppable power of compounding. Yet, those who respect it and act early will find themselves on the right side of financial freedom.

So yeah, jump in today. Let time handle the work.

Finance Careers in the AI Era: A Human-Centered Perspective



Surya Kant Singh
MBA (Finance) 2025-27

When 47 Seconds Changed Everything

Last Tuesday, Sarah watched an AI check 500 transactions in 47 seconds. Work that would've buried her for a week. Her first thought wasn't "I'm getting replaced." It was "Finally."

This is happening right now at JPMorgan Chase, where their COiN platform reviews 12,000 commercial credit agreements in seconds, work that used to consume 360,000 human hours annually. Sarah got promoted. The AI handled the grunt work; she focuses on strategic risk assessment, client relationships, and judgment calls that require reading people, not just spreadsheets.

The Story No One's Telling You

McKinsey dug through nearly a billion job postings and found something fascinating: 42% of finance tasks can be automated, yet financial services are hunting for AI-skilled workers at 2.8 times the rate of other industries. The World Economic Forum's numbers? AI will displace 9 million jobs but create 11 million new ones. Finance sits at the heart of this boom.

Goldman Sachs rolled out AI assistants to all 46,000 employees and saw 20% productivity gains. The kicker? They're hiring more people. Because when talented people stop drowning in busywork, they create strategic value that turns spreadsheets into business wins.

Let's Talk Money

In 2024, AI skills got you a 25% pay bump.

Twelve months later? 56%, roughly \$18,000 more annually for the same job.

Finance Careers in the AI Era: A Human-Centered Perspective

The India story gets wilder: Fresh graduates with AI skills in finance start at ₹6-12 lakhs. Get experienced? ₹35-55 lakhs, money that used to take decades to reach. Machine learning engineers start at ₹6-11 lakhs, hitting ₹18-25 lakhs at the senior level. Prompt engineers, a job that didn't exist three years ago, pull ₹8-12 lakhs entry-level, scaling to ₹25-40 lakhs.

Fifteen major studies confirm: AI skills are worth 19-56% more money. This isn't hype. This is the market screaming for talent.

Your Job Title Stays, Everything Changes

Portfolio managers have AI handling number crunching, freeing 60-70% of their time to understand what keeps clients awake and spot market shifts before they happen. Robo-advisors now manage \$1.4 trillion globally, yet human wealth managers have never been more valuable because algorithms can't hold your hand through market crashes.

Financial analysts used to spend 80% of their day hunting data. Now AI does that instantly. OpenAI's CFO says it simply: "Questions that took hours or a full day? We answer in seconds now." So analysts think, connect dots, and explain what it means in ways that change decisions.

Compliance officers watch AI systems process millions of transactions at once. At Ayasdi, machine learning catches fraud patterns in real-time while humans read between regulatory lines and make calls in grey areas, the stuff needing wisdom, not just smarts.

What Actually Gets You Paid More

The Oxford Internet Institute studied 10 million job postings: hands-on AI skills get you 19-23% more. Certificates? Only 9-11%. The market pays for what you can do, not paper credentials.

Python and R appear in 89% of senior finance roles. Data visualisation skills earn 15-20% more because you turn AI outputs into insights people act on. But here's the twist: as machines master math, uniquely human skills become worth more. PwC found that 70% of executives believe AI drives revenue growth through better decisions. Harvard backs it up: soft skills are now the hard skills determining who rises. Communication. Real relationships. Strategic thinking. The machines can't touch this.

Finance Careers in the AI Era: A Human-Centered Perspective



The Numbers Don't Lie

Financial services invested \$35 billion in AI during 2023. The returns? Cenlar FSB automated 85% of wire payments, cutting processing time 51% to 16 seconds per wire. Aon Ireland slashed call handling by 92.5%, while satisfaction and employee happiness hit 95%. A \$4 billion community bank freed up 11,000 hours annually with 3x ROI, plus a 15-basis-point margin boost. That's making new money, not just saving it.

How Different Sectors Adapt

Investment banking: Goldman's AI assistants delivered 15-20% productivity gains, with tech teams seeing 3-4x improvements. Headcount's moving to higher-value work like complex deals and client relationships.

Wealth management: Clients want both AI for routine tasks and humans for real planning. Advisors using AI serve 30-40% more clients with more personal attention.

Trading: Algorithms handle 85% of stock trades, yet designers of these systems pull over ₹50 lakhs, combining math and finance genius.

The Real Challenges

When 40% of traditional work transforms, learning curves get steep. 84% of CFOs can't find the talent they need because requirements change faster than people adapt.

Winning organisations invest in real training, months-long programs, actual projects, and clear paths to promotions. New roles in AI governance and risk management need people who understand finance, technology, and regulations, a rare, well-paid combo.

Finance Careers in the AI Era: A Human-Centered Perspective

What You Should Do

Building your career? Skip certificates. Build stuff. Projects beat credentials two-to-one in salary value. Automate something annoying in your job. Build a prediction model. Create a custom GPT solving a real problem. Show it, don't claim it. Learn Python incrementally, just enough to make work easier. Stanford confirms: practical beats theoretical. Ask better questions: What does this data mean for our position? How should this change our approach?

Running things? Quick workshops won't cut it. Real transformation needs months of training, expert mentors, and protected learning time. Show how skills lead to advancement. Measure business results, not tool usage.

The Opportunity Right Here

PwC analysed one billion job postings: the AI premium doubled in one year, from 25% to 56%. EY projects 38 million Indian employees affected by AI, driving a 2.61% productivity boost by 2030. This helps people create more value, earn more, and advance faster.

Brookings found jobs mixing finance with AI don't just pay better; they offer more security, interesting work, and better career paths. These people become organisational bridges, nearly impossible to replace.

Where This Leads

Sarah now runs strategic risk assessment, earning 35% more and tackling challenges needing her expertise and judgment that no algorithm can match. The evidence screams from billions of job postings, thousands of case studies, and detailed salary data: AI-skilled finance professionals aren't just surviving; they're winning with higher pay, better security, and more meaningful work.

This isn't choosing finance or technology. It's combining both. The people owning the next decade aren't fighting change or blindly chasing trends. They're thoughtfully weaving AI into their finance thinking, building real expertise, and keeping their eyes on creating value.

That's not a replacement. That's transformation. And it's yours for the taking.

Standing Tall



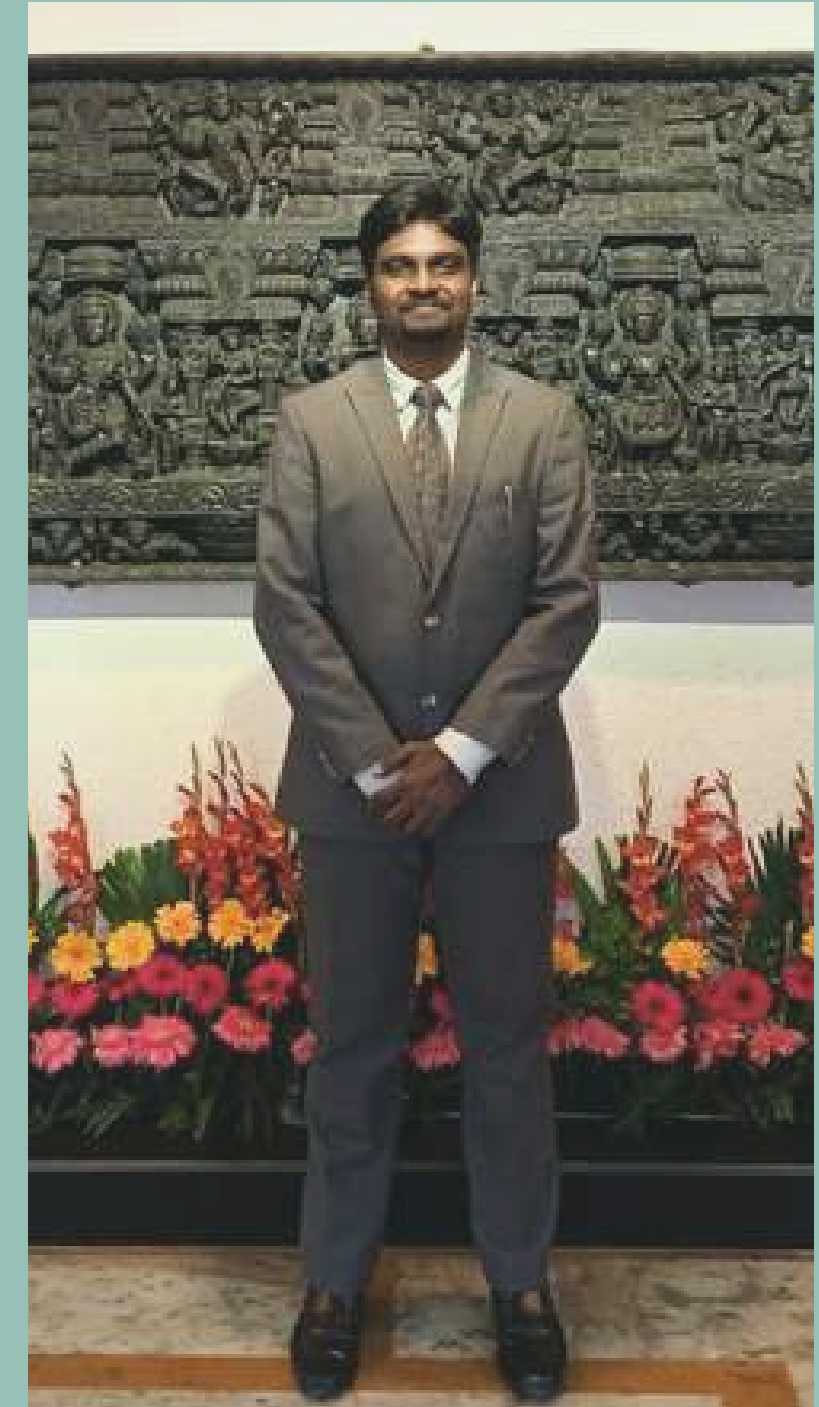
Kriti Goel

PGD in Financial Markets (2016-17)
Software Product Management
Associate Manager, Accenture



Standing before India Gate, I am reminded that every alma mater, like every monument, stands tall because of the stories built within it!

Dews & Droplets



*These photos captured by Aadhavan KP denotes:
The gentle morning dew resting on flower petals feels like nature's quiet poetry. Through a macro lens, every droplet reveals a universe of calm and wonder.*

Aadhavan KP
MBA (Finance) 2023-25
Analyst, Acuity Knowledge
Partners

Portraits



Khushboo Yadav
MBA (Finance) 2025-27



*These portraits created by Khushboo Yadav denote the following:
A Spectrum of Divinity: Finding peace in the meditative calm of the Buddha and the vibrant grace of Ram Darbar. Traditional art celebrating India's rich spiritual tapestry.*

दिया जलाना होगा

मैं मानव हूँ, मानवता का दिया जलाने आया हूँ,
धरती तेरे आँचल में मैं फूल खिलाने आया हूँ।

इक अंधियारा सा बढ़ आया देखो मेरे आँगन में,
दीप जलाओ दीप जलाओ मैं ये कहने आया हूँ।

तूफानों की घड़ियां हैं डटकर हमको चलना है,
नाविक तेरी पतवारों को दिया दिखाने आया हूँ।

किसने कह दी रात अंधेरी किसने सूरज झुठलाया,
रोशन होते सपनों को मैं फिर चमकाने आया हूँ।

मैं तो एक पतंगा हूँ जीवनभर मुझको लड़ना है,
मेरी आँखों में सूरज है मैं तुम्हें उठाने आया हूँ।



Vikash Kumar
MBA (Finance) 2025-27
Section Officer, Department
of Expenditure, MoF

Perseverance



Parnashree Krishnatrey
MBA (Finance) 2025-27



*These portraits created by Parnashree Krishnatrey left a learning with her:
"Through the persistent effort put into my artwork, I realized that dedication, patience, and rigorous work ethic eventually bring multi-fold success."*

12.45 am

at 12.45 am,
my mom gave birth to pain,
the personification of my father's rage.
when she mothered me,
she didn't know I'd fill her life with venom.

when he held me for the first time,
he didn't know I'd be the cause of his worries in life.
when they had me,
they didn't know I'd ruin them,
that I'd burn a hole right through their lives.

at 12.45 am,
my cries rang through every hall in the hospital,
signalling a realm full of chaos.
they shushed me, they held me close,
they didn't know I would be the root of their discord.
as I grew up,
I ruined everything I touched.

until one 12.45 am again,
where they looked at me confused,
with a neverending amount of questions in their head,
"where did it all go wrong?", they asked,
not knowing that the girl they birthed was wrong.

I just stood before them,
tears rolling down my cheeks,
with no answer,
shush like the first time they shushed me.

I could see the look in their eyes,
disappointment and the regret of having me,
wishing that they could go back in time,
and stop me from happening.

at 12.45 am,
I just stopped.



Chehak Tater
MBA (Finance) 2025-27

Corporate Events

The *Corporate Events* section of *Vitt Manthan* captures the energy and engagement of the experiences curated by the **Corporate Connect Committee**. From conferences and insightful talks to interactive Q&A sessions, this space celebrates opportunities that connect our community with real-world knowledge, spark dialogue, and leave lasting impressions.



Commodity Derivatives Market & Hedging Mechanism



On 12th February 2025, AJNIFM had the privilege of hosting *Mr Sanjay Ghakar*, Vice President and Regional Head at Multi Commodity Exchange of India Ltd. (MCX), for an insightful session on the Commodity Derivatives Market and Hedging Mechanism.

Mr Ghakar oversees business development for the north region, covering eight states, at MCX, India's leading commodity derivatives exchange with over 95% market share. During the session, he shared valuable insights into the workings of commodity markets, the role of derivatives, and practical hedging strategies that help manage price risk in volatile markets.

Students gained a comprehensive understanding of commodity derivatives, including futures and options, their applications in risk management, and the strategies used by market participants to safeguard investments and optimise returns. Mr Ghakar also discussed the evolving trends in commodity trading and the critical role of exchanges like MCX in ensuring transparency, efficiency, and liquidity in the market.

The session provided a unique opportunity for students to bridge theoretical knowledge with real-world market practices, interact with a seasoned professional, and explore career opportunities in commodity markets and risk management.

We extend our heartfelt gratitude to Mr Sanjay Ghakar for sharing his expertise and experiences, enriching the learning journey of AJNIFM students and inspiring them to delve deeper into the dynamic world of commodity derivatives.



Bridging the Gap Between Academia and Real-World Investment Banking

On 10th September 2025, AJNIFM hosted *CA Vishal Sancheti*, CEO of Galactico Corporate Services Limited, for an enlightening session that provided students with an in-depth look into investment banking, valuations, and capital market advisory.

With a distinguished career spanning over a decade, Mr Sancheti has successfully led over 650 valuation transactions, guided multiple IPOs, open offers, and Social Stock Exchange issues, and advised on complex corporate actions such as takeovers, demergers, and private placements. His session highlighted not only the technical rigour required in these domains but also the strategic thinking and ethical decision-making that underpins successful financial leadership.

Throughout the session, Mr Sancheti emphasised the importance of building strong fundamentals, understanding market dynamics, and adapting to evolving trends such as ESG investing, social impact finance, and emerging regulatory frameworks. He shared insights on how these trends are shaping the future of corporate finance, and encouraged students to explore innovative approaches while maintaining professional integrity.

He also provided practical guidance on career pathways in investment banking, illustrating how interdisciplinary knowledge, analytical skills, and hands-on exposure are critical for aspiring finance professionals.

What truly stood out was his approachability and willingness to mentor, making the session interactive and inspiring. Students were encouraged to ask questions, discuss case scenarios, and gain clarity on how theory translates into practice in high-stakes financial environments.

We extend our heartfelt gratitude to Mr Vishal Sancheti for taking the time to share his journey, insights, and experiences. His session not only enriched the students' understanding of investment banking but also inspired them to pursue excellence, innovation, and ethical leadership in their own careers.



Securities Market Trends and Digital Frauds via Social Media



On 26th September 2025, AJNIFM hosted *Shri Ishpreet Singh*, AGM at SEBI, and *Mr Varun Gupta*, Deputy Vice President & Regional Head – North at BSE Ltd, for an enriching session on the fundamentals of capital markets, digital frauds, and investor protection.

Both speakers began by covering the basics of the Indian securities market, providing students with a strong foundation in market structure, layers, and key regulatory frameworks. They then highlighted the rising risks of digital fraud via social media and offered practical guidance on prevention strategies, empowering students to navigate financial markets safely and responsibly.

Shri Singh shared insights from his regulatory experience, including inspections of market intermediaries, emphasising compliance, market integrity, and the role of the Investor Protection Fund in safeguarding investors. Mr Gupta complemented this with operational perspectives, discussing Equities, Derivatives, and the BSE Star MF platform, and drawing from his nearly 19 years of experience in financial markets. Both addressed numerous student queries, providing clarity on complex concepts and real-world applications.

The session offered a rare opportunity to bridge classroom learning with industry expertise, combining technical knowledge, regulatory understanding, and practical insights into how markets operate and evolve.

We extend our sincere gratitude to Shri Ishpreet Singh, Mr Varun Gupta, and the MBA (Finance) program leadership, Dr Jaya Bhalla and Dr Sachita Yadav, for facilitating this highly informative and interactive session. Students were left inspired, equipped with enhanced awareness of market dynamics, fraud prevention, and investor protection mechanisms, ready to approach the world of finance with both confidence and responsibility.



An Insightful Session on Strategic Risk Management and Financial Derivatives

On 8th October 2025, AJNIFM had the privilege of hosting *Group Captain Rajendra Kumar Joshi (Retd.)*, Senior Vice President (Strategy & Planning) at Jio Platforms Limited, for an insightful session on Strategic Risk Management and Financial Derivatives.

With an illustrious career spanning over three decades, Group Captain Joshi has held leadership roles across prestigious institutions, including the Indian Air Force, Telecom Regulatory Authority of India (TRAI), Ernst & Young, and currently Reliance Jio Platforms Ltd. His expertise in pricing, valuation, M&A, risk management, and strategic planning has established him as a respected thought leader in finance and business strategy.

During the session, he shared invaluable insights drawn from his diverse professional journey — from steering financial operations in the Indian Air Force to shaping strategic initiatives at one of India's largest corporate conglomerates. Students were given a unique perspective on financial markets, derivative instruments, and risk management strategies, highlighting how theory intersects with real-world business challenges.

The session not only deepened students' understanding of strategic finance but also inspired them to explore the many dimensions of risk, growth, and innovation in corporate decision-making.

The MBA (Finance) Cell extends its heartfelt gratitude to Group Captain Rajendra Kumar Joshi (Retd.) for graciously sharing his experiences and wisdom. His presence added immense value to AJNIFM's learning ecosystem, reinforcing the bridge between academic knowledge and practical application.



Fin2Health Bridge Conclave



On 16th October 2025, AJNIFM hosted a pioneering Finance & Healthcare Conclave, designed to bridge the worlds of finance and healthcare and foster conversations that drive innovation, efficiency, and sustainable impact.

We were honoured to host an exceptional panel of industry leaders, including *Mr Binod Sharma*, Group Chief of Supply Chain & Projects at Kailash Healthcare; *Dr Nitin Barekere*, Vice President and Head of HR at Omega Healthcare Management Services; *Dr Sajal Sen*, Chief Operating Officer at the Assam Advanced Healthcare Innovation Institute (AAHII); and *Mr Jitesh Mathur*, Chief Revenue Officer at Medikabazaar. The discussion was moderated by *Dr Sachita Yadav*, Assistant Professor (Finance & Accounts) at AJNIFM, who guided a conversation that seamlessly connected financial strategy with healthcare innovation.



The panel provided a holistic overview of India's evolving healthcare landscape, highlighting the rapidly growing private healthcare sector, the need for optimised public health financing, and the critical role finance professionals play in enabling strategic capital allocation, sustainable investment models, and long-term financial resilience for healthcare institutions. Speakers shared thought-provoking perspectives on balancing profitability with ethical medical practices, unlocking economies of scale, leveraging artificial intelligence for commercial viability, and strengthening healthcare supply chains through financial innovation.

AJNIFM extends heartfelt appreciation to all the panellists for their valuable contributions, which provided students with a deeper understanding of the strategic and financial dimensions shaping India's healthcare ecosystem, and inspired them to think innovatively at the intersection of finance and social impact.

Interview Decoded: Guidance on What Recruiters Really Look For

On 1st November 2025, the MBA (Finance) participants at AJNIFM had the privilege of engaging in an insightful and highly practical session with *Mr Tanuj Dutta*, Assistant Manager – Talent Acquisition at Wipro.

Through an engaging discussion, Mr Dutta shared a recruiter's perspective on what truly sets candidates apart in today's competitive hiring landscape. He emphasised the importance of clarity, authenticity, and preparedness at every stage of the process — from crafting an impactful resume to performing with confidence during interviews.

He advised students to focus on relevance and accuracy over mere formatting when building their CVs, ensuring that every skill listed is one they can confidently demonstrate. In discussing interviews, he highlighted the value of mastering core academic concepts, communicating with precision, and projecting genuine enthusiasm. Mr Dutta also encouraged participants to treat internship discussions as storytelling opportunities, showcasing their learnings, challenges, and problem-solving approaches to reflect both competence and a growth mindset.

The interactive session not only provided clarity on the expectations of top recruiters but also inspired students to introspect and align their academic learning with real-world application. His relatable examples and actionable advice made the experience both engaging and impactful.

AJNIFM extends heartfelt gratitude to Mr Tanuj Dutta for taking the time to share his insights, wisdom, and encouragement — helping our participants approach their professional journeys with greater confidence, purpose, and self-belief.



Alumni Connect: Alumni Who Inspire

The *Alumni Connect* celebrates the journeys and insights of **AJNIFM alumni** who return to share their experiences, industry knowledge, and guidance, inspiring current students to aim higher and think boldly. Their stories not only motivate but also provide practical lessons for building successful careers in finance.



Commodity Markets and the Digital Disruption

On 2nd May 2025, the Arun Jaitley National Institute of Financial Management had the honour of hosting *Mr Divyansh Kasana*, Assistant Vice President at Metalbook and a proud alumnus of the PGDM (Financial Markets) Batch of 2017–18.

What unfolded was more than just a session — it was an insightful journey through the world of commodity markets, digital transformation, and life beyond numbers. Drawing from his rich experience, Mr Kasana shared how technology and innovation are reshaping the very foundation of traditional industries.

Having managed ₹10,000 crore in price risks at OFB Tech and now leading a ₹600 crore physical trading book in base metals at Metalbook, his professional story reflects excellence grounded in adaptability and vision. Through examples and anecdotes, he illustrated how digital disruption is redefining trading strategies, risk management, and the global commodities landscape.

Yet, what made the interaction truly memorable was not just his expertise, but his humility and warmth. Speaking as both a market professional and a mentor, he offered lessons that extended far beyond finance — lessons in perseverance, continuous learning, and staying rooted in one's values.

Mr Kasana's words reignited a spark in many of us — to aim higher, think bolder, and work harder. His journey stands as a testament to what passion, purpose, and persistence can achieve.

We extend our heartfelt gratitude to Mr Divyansh Kasana for taking time out to reconnect with his alma mater and for inspiring the next generation of finance professionals. His visit reminded us that while markets evolve, it is the human spirit that truly drives progress.



Navigating the Markets with Insight

As part of the Alumni Engagement Program at the Arun Jaitley National Institute of Financial Management, we had the privilege of hosting *Mr Tapish Pandey*, a seasoned market expert with nearly a decade of experience in equity, derivatives, and currency research.

Leveraging his extensive experience in the financial services industry, Mr Pandey has earned recognition for his in-depth research and astute analysis of market trends. A true thought leader, he regularly contributes expert insights on the economy and financial markets to major Indian financial publications and news channels. He is also the author of “Option Trading Strategy: Not for Everyone”, a book that reflects his deep understanding of derivatives and disciplined approach to trading.

During the session, Mr Pandey engaged with students on the evolving dynamics of the Indian stock market, sharing perspectives on market behaviour, risk management, and career opportunities in financial research and trading. His practical insights bridged the gap between academic learning and real-world market application, offering students a glimpse into the mindset required to succeed in finance.

What truly stood out was his ability to simplify complex concepts and connect them to everyday experiences — a quality that left a lasting impact on everyone present. His passion for markets, coupled with his humility and authenticity, made the interaction both inspiring and insightful.

His story reminds us that in the ever-changing world of finance, knowledge, discipline, and curiosity remain the most valuable assets.



Lessons Across Borders



On 27th August 2025, the Arun Jaitley National Institute of Financial Management had the honour of hosting *Mr Vaibhav Kumar Khurana*, CFA, Consultant at Authentic Asset Management Inc. and a proud alumnus of the PGDM (Financial Markets) Batch of 2017–18.

What followed was more than a session — it was an enriching journey through the world of investment banking and financial consulting, spanning both Indian and Canadian markets. Drawing from his vast global experience, Mr Khurana offered valuable insights into career building, cross-border finance, and the rising importance of ESG and impact investing. He highlighted how adaptability, continuous learning, and a global mindset are essential to thrive in today's interconnected financial landscape.

He also encouraged students to look beyond conventional roles, explore emerging opportunities in sustainable finance, fintech, and data analytics, and align their goals with evolving industry trends. His words resonated deeply with the first-year MBA (Finance) cohort, offering both clarity and motivation for their professional journeys ahead.

What made the session truly memorable was his humility, warmth, and authenticity. Speaking as both a finance professional and a mentor, Mr Khurana inspired students to aim higher, think bolder, and work harder — a reminder that excellence is born from passion, perseverance, and purpose.

We extend our heartfelt gratitude to Mr Vaibhav Kumar Khurana for reconnecting with his alma mater and sharing perspectives that beautifully bridge classrooms, careers, and global markets.



Finance in Action

On 12th September, we were delighted to host *Mr Bishwa Ratan*, a proud alumnus of AJNIFM and currently serving as Assistant Manager at PhillipCapital India, for an informal session with our students. The interaction provided a unique opportunity to gain firsthand insights into the finance industry from someone who once walked the same corridors of AJNIFM.

During the session, Mr Ratan shared his journey in the field of financial planning, portfolio management, and risk mitigation, emphasising the importance of a strong foundation in finance, adaptability, and continuous learning. Drawing from his experience at PhillipCapital, he discussed how he contributes to managing mutual funds, delivering tailored financial solutions, and enhancing portfolio performance for a diverse clientele, highlighting the practical aspects of aligning investment strategies with individual client needs.

Beyond technical knowledge, Mr Ratan offered invaluable guidance on career development, navigating challenges in the financial sector, and the skills necessary to thrive in dynamic markets. His candid discussion on real-world scenarios and decision-making helped students understand the intersection of theory and practice, offering lessons that go beyond textbooks.

The session also allowed students to engage directly with an alumnus, ask questions, and reflect on the nuances of building a successful career in finance. His insights underscored the value of mentorship, networking, and a proactive approach to learning.

We extend our heartfelt gratitude to Mr Bishwa Ratan for taking the time to connect with the AJNIFM community, sharing his experiences, and providing guidance that will inspire and equip future finance professionals to pursue excellence with confidence and purpose.



Masterclass on Commodity Markets



On 29th October 2025, the MBA (Finance) participants at AJNIFM had the privilege of attending an enriching masterclass by *Mr Mohd Fareed*, Zonal Head – Commodities (North India) at Motilal Oswal Financial Services Limited, on the topic Commodity Markets and their Evolving Dynamics.

With years of expertise in commodity trading, Mr Fareed offered an insightful exploration of how the commodity derivatives market functions, shedding light on price discovery, hedging mechanisms, and portfolio diversification. He discussed the outlook for precious metals, energy commodities, and the emerging influence of crypto-assets, drawing valuable connections between traditional and modern asset classes.

By blending academic frameworks with real-world experience, he helped participants grasp the intricate balance between speculation, investment, and hedging in the commodities ecosystem.

Students were especially inspired by his practical anecdotes from the trading floor and his perspectives on how technology, data analytics, and evolving investor behaviour are reshaping India's commodity landscape. The session also sparked meaningful conversations around career prospects in commodity trading and financial research, offering students a broader view of opportunities within this dynamic sector.

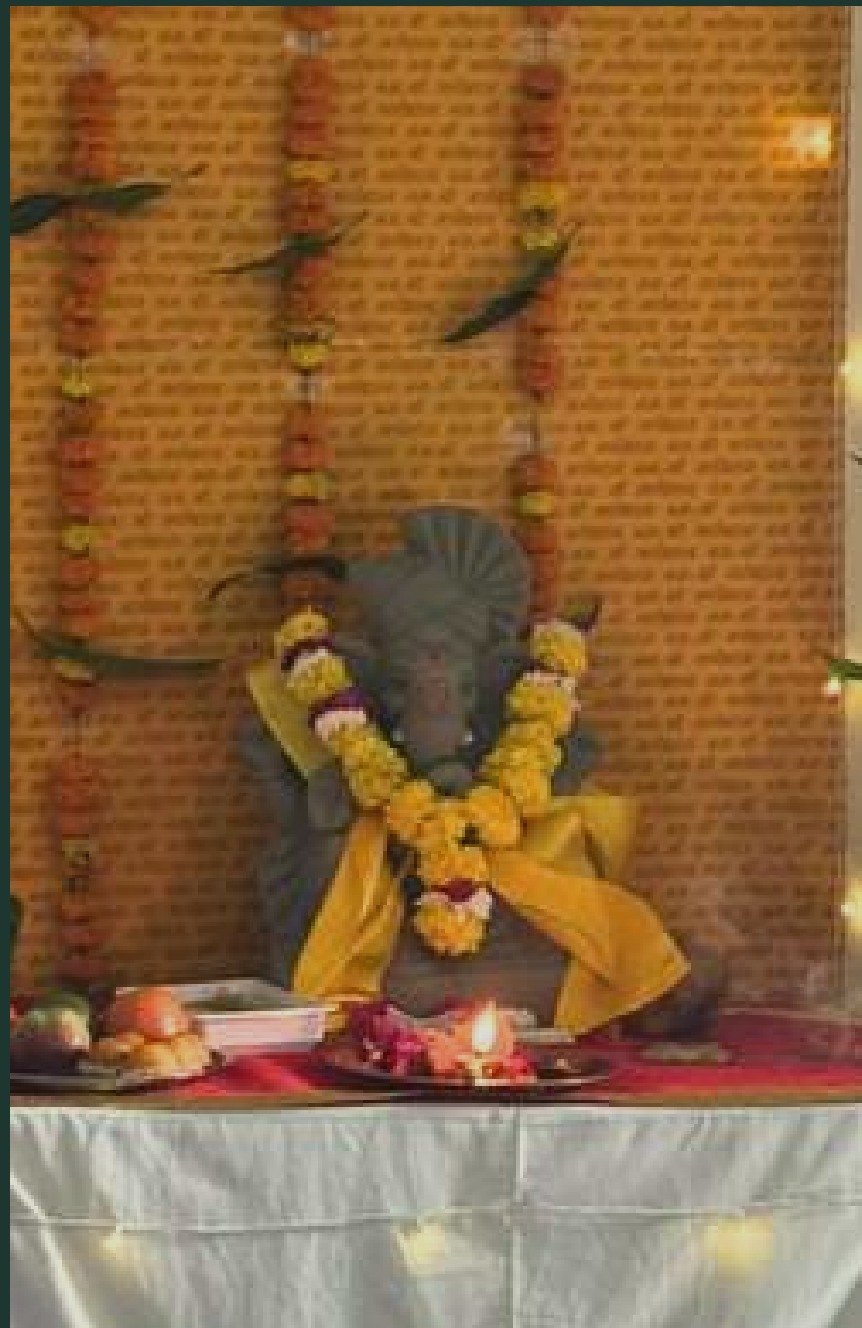
The MBA (Finance) cohort extends its heartfelt gratitude to Mr Mohd Fareed for his time, insights, and encouragement. His words not only deepened students' understanding of the commodities domain but also ignited their curiosity to explore new frontiers in finance.



Cultural Events

Beyond numbers and markets, life at AJNIFM thrives on creativity and camaraderie.

The **Cultural Committee** brings the MBA (Finance) community together through vibrant events that celebrate talent, tradition, and togetherness.



Since the moment the MBA (Finance) Batch of 2024–26 walked onto the campus of AJNIFM, they brought with them not just ambition and curiosity but a wave of energy, creativity, and cultural vibrancy. Their vision was clear — to make their time at the institute not only academically enriching but also filled with memories that last a lifetime. They sought to bring people together, build bonds beyond classrooms, and celebrate the shared spirit of the MBA (Finance) community.

Their journey began with Jyotirmay 2024, a radiant celebration of joy, light, and culture that marked the beginning of a new era of festivities on campus. The event was a perfect blend of tradition and modernity — with performances, laughter, and a deep sense of unity illuminating every corner of the institute. Adding a touch of sparkle, their Bollywood Night turned the evening into a glamorous affair where students transformed into true showstoppers, reminding everyone that learning and laughter can go hand in hand.

When the MBA (Finance) Batch of 2025–27 joined the AJNIFM family, they embraced this spirit wholeheartedly, carrying forward their seniors’ vision of creating joy alongside finance. They began with a grand celebration of Ganesh Chaturthi, welcoming Lord Ganesha with devotion and enthusiasm. The beats of the dhol, the cheers of the crowd, and the festive energy filled the campus with positivity and togetherness.

As the festive season arrived, Dusshera brought a melodious beginning — an evening filled with soulful performances, rhythmic beats, and joy that brought everyone to the dance floor, celebrating the triumph of good over evil. Diwali Night followed with its own charm — a celebration of lights, laughter, and unity. The evening glowed with diyas, delicious food, and heartfelt smiles as students came together to share music, memories, and festive warmth.

Each cultural event added colour to the academic life of the institute — serving as a reminder that while finance may be the language we learn, it’s culture and connection that make AJNIFM truly feel like home.

Together, these celebrations embody the heart of AJNIFM — where learning meets laughter, tradition blends with modernity, and every moment becomes a cherished memory.

Sports Events

The **Sports Committee** at AJNIFM keeps the competitive spirit alive through thrilling tournaments and friendly matches, which is something we aim to cover in this section of *Vitt Manthan*. From strategy on the field to teamwork in action, these events bring energy, unity, and a healthy dose of sportsmanship to the MBA (Finance) journey.



With a vibrant campus atmosphere and an unwavering enthusiasm for holistic growth, the MBA (Finance) batches at AJNIFM have seamlessly woven sports into the fabric of their academic life. Here, sports aren't merely recreational — they are an embodiment of teamwork, leadership, discipline, and endurance, all of which mirror the values of the financial world.

From the thrill of the cricket pitch to the intensity of volleyball and basketball courts, every match becomes a stage for camaraderie and excellence. Cricket, a perennial favourite, brings students together in spirited competition — where strategy, focus, and determination define every over and boundary. The volleyball and basketball tournaments, equally popular, fill the air with energy as players dive, sprint, and score with unmatched passion, reflecting their drive to push limits and achieve collective success.

But the sporting spirit doesn't stop there. The badminton and table tennis matches are a daily ritual — a blend of precision and persistence that keeps students refreshed and agile. Athletics, too, finds a proud place in campus life, with students showcasing their strength, speed, and stamina in track events that capture the essence of perseverance and grit.

One of the most memorable highlights was the Ice-Breaker Sports Meet for the MBA (Finance) 2025–27 batch — a day filled with fun, laughter, and friendly rivalry. It wasn't just about winning or losing; it was about building bonds, breaking barriers, and welcoming the new batch into the AJNIFM family with warmth and enthusiasm.

Beyond tournaments and matches, what truly stands out is the shared sense of belonging that sports cultivate within the MBA (Finance) community. Late evening practice sessions, impromptu games after classes, and post-match celebrations have become part of the students' fondest memories. The cheers from the sidelines, the high-fives after a good game, and the sportsmanship that defines every contest all come together to make AJNIFM's sports culture truly special.

Indeed, sports at AJNIFM are more than an activity — they are a celebration of life, energy, and unity. They remind every student that while finance may be their chosen field, the lessons learned on the playing field will forever shape their journey as professionals and as individuals.

Affinity '24

The *Affinity* '24 section of *Vitt Manthan* talks about the first-ever Alumni Meet conducted at the Arun Jaitley National Institute of Financial Management last year in 2024 for the MBA (Finance) batch and its predecessors.



The Affinity 2024 Alumni Meet marked a significant milestone for the AJNIFM community, successfully bringing together distinguished alumni from the PGDM, PGEP, and MBA Finance programs on the 13th and 14th of December.

The event was a heartfelt celebration of shared educational journeys, professional accomplishments, and the enduring, vital connection between the institute and its graduates.

Leading up to the meet, online invitations with registration forms were circulated. The meticulous planning paid off, with 73 alumni confirming their attendance via Zoho Forms, ensuring the event was managed efficiently and tailored for maximum impact.

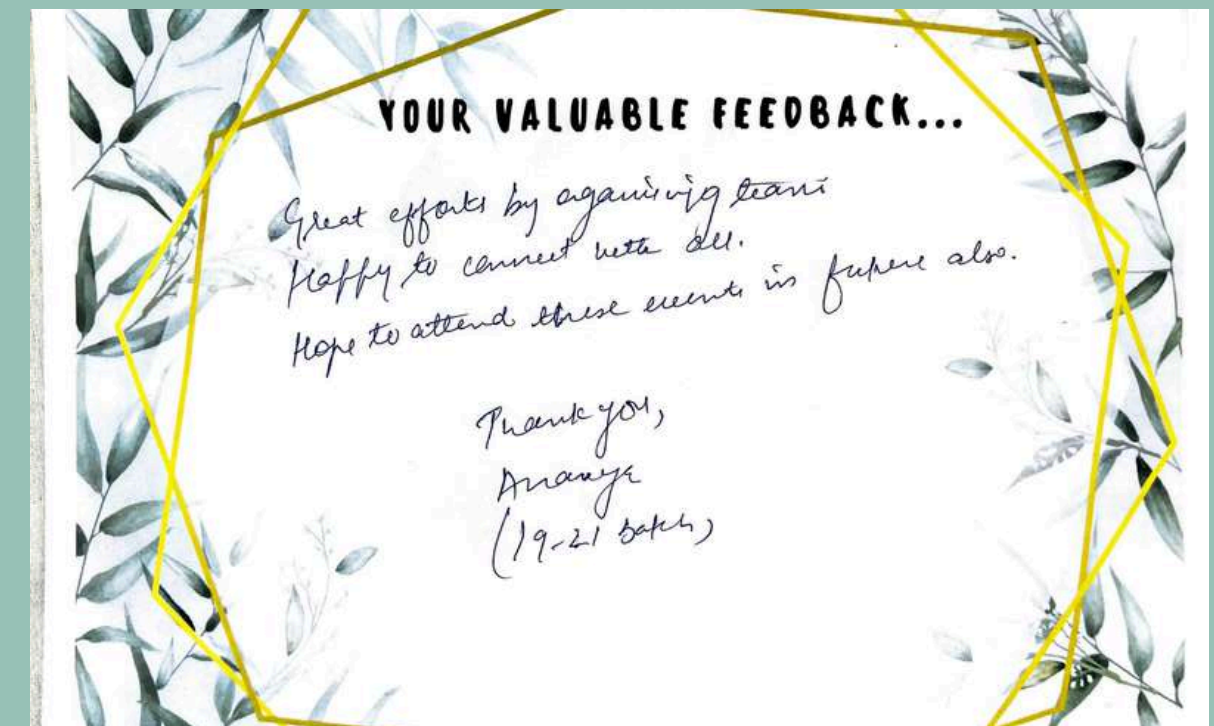
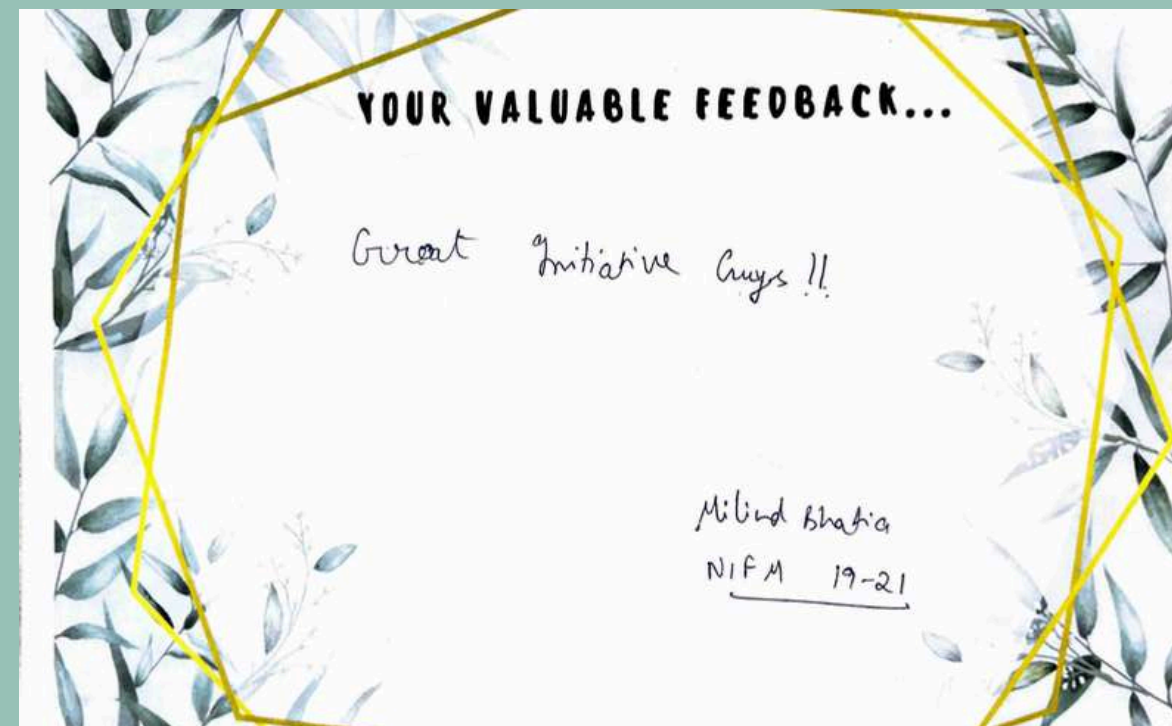
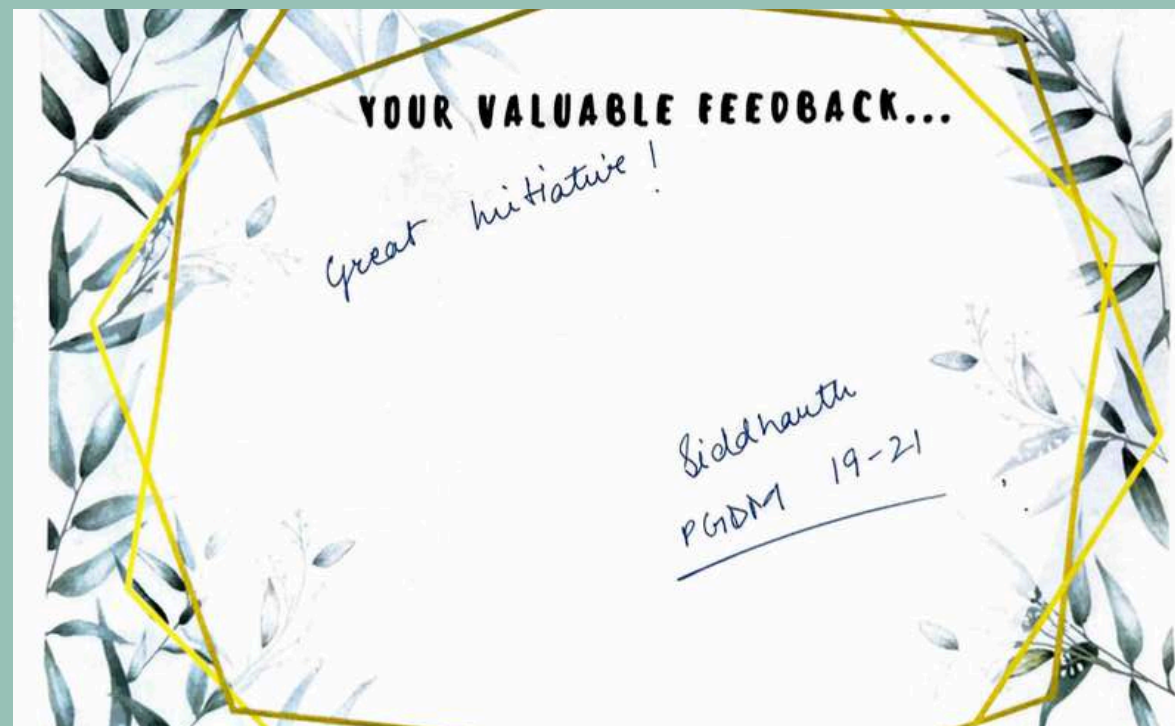
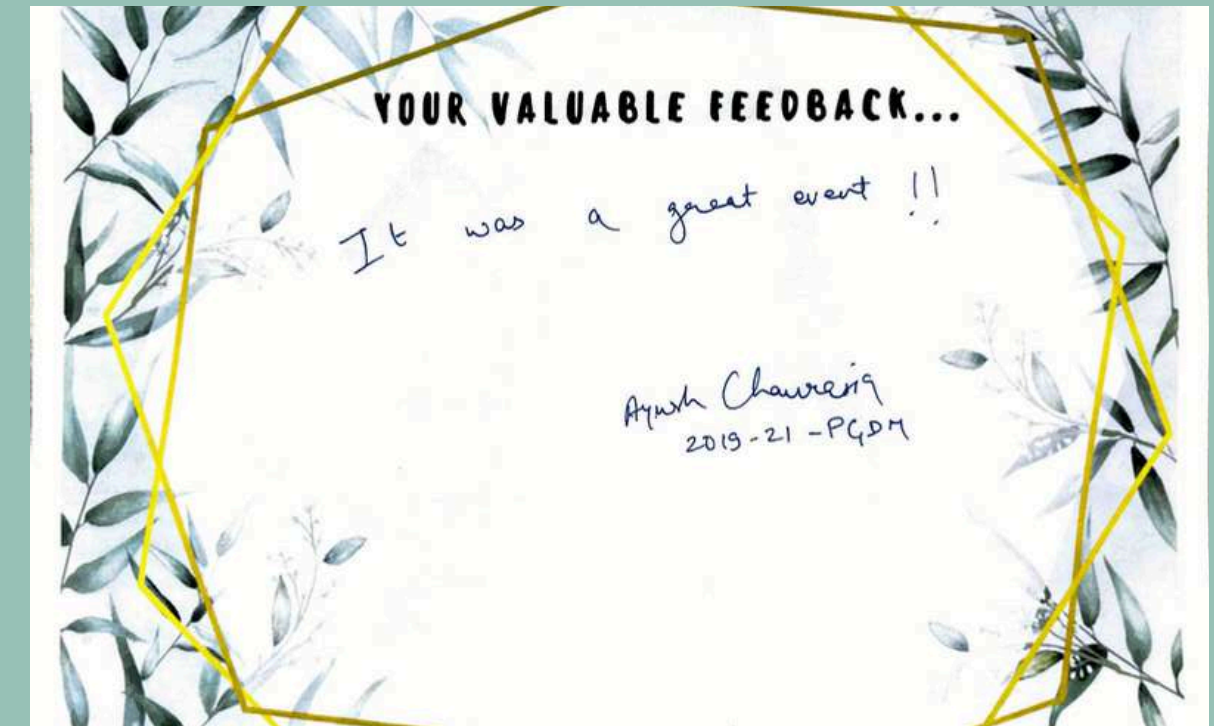
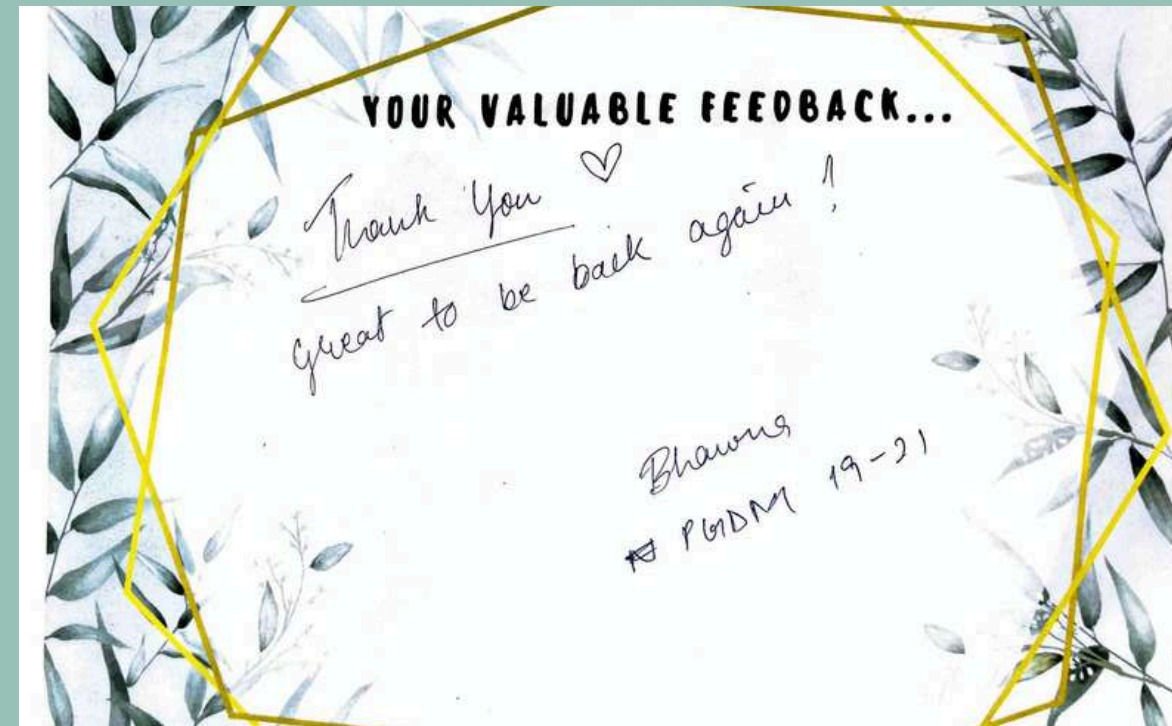
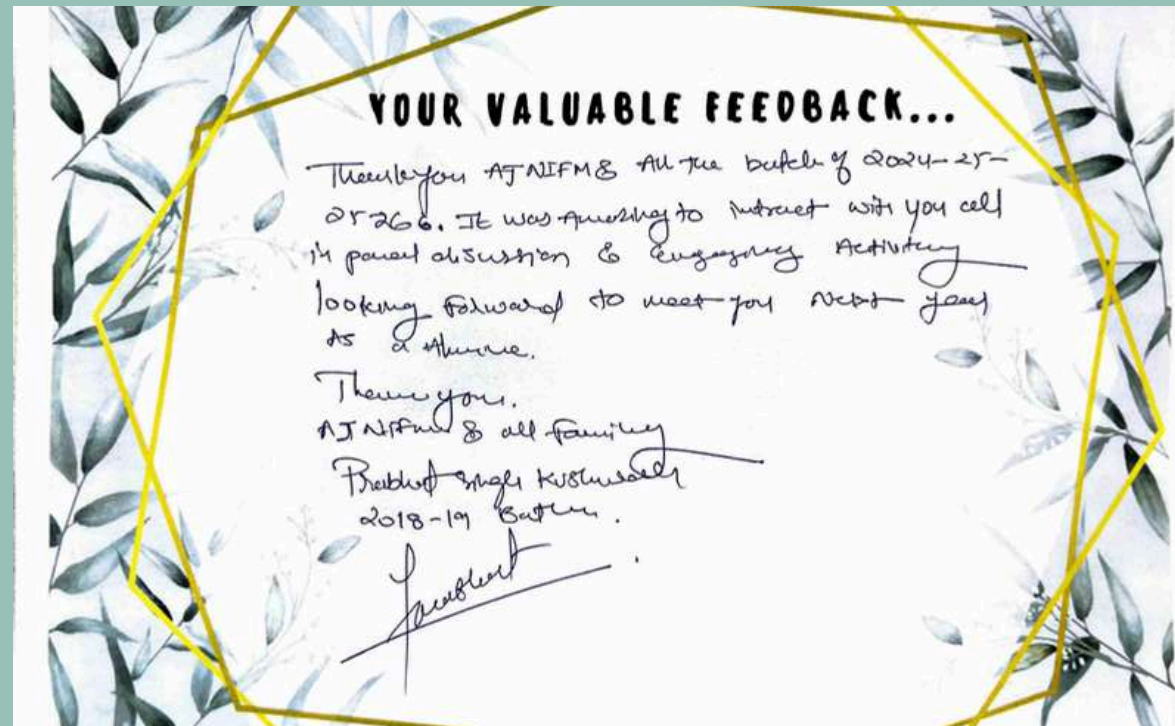
Affinity 2024 served as a vibrant platform that successfully fostered camaraderie and facilitated the exploration of synergies to enhance AJNIFM's academic and professional landscape. Alumni shared invaluable insights and engaged in meaningful dialogue and collaboration with both current participants and the institute's leadership. This exchange reaffirmed the crucial role the alumni network plays in shaping the institute's future success and maintaining its standard of excellence.

The Affinity 2024 Alumni Meet proved to be a significant milestone for AJNIFM, successfully convening 73 alumni from the PGDM, PGEP, and MBA Finance programs to celebrate shared professional successes and deepen their connection with the institute.

Beyond just a reunion, the event provided a critical platform for alumni to reconnect with their alma mater, fostering knowledge exchange across diverse professional fields and enabling powerful network expansion for mentorship and career growth.

Ultimately, this collaboration is vital, as the alumni's valuable contributions and feedback directly drive institutional growth by enhancing academic programs and creating opportunities for placements and joint initiatives, thereby strengthening the sense of community and reaffirming AJNIFM's commitment to excellence.

The event turned out to be an absolute blockbuster and the feedbacks we received from the Alumni proved so!



YOUR VALUABLE FEEDBACK...

Kiddhima Gupta (Batch 22-24)
 A great initiative by the college.
 Good to see the faculty and juniors.

YOUR VALUABLE FEEDBACK...

-Yash Soni, MBA (F) 2022-24.
 The Alumni meet was well organized & full of
 fun. Got to connect with lots of Alumni in
 person. These events should keep happening.
 Thanks for inviting! All the best!

YOUR VALUABLE FEEDBACK...

It was a great event. Happy to connect with
 all and relive old memories. Great efforts by
 the organizing team. Hope to attend these events
 in future also.

Thanks for all efforts,
 Heeraj
 PGD Finance (19-21)

YOUR VALUABLE FEEDBACK...

Thanks for organising alumni meet, I
 will advise to organise it every year.
 It was well organised events.

Alok
 MBA-Finance
 (2022-24)

YOUR VALUABLE FEEDBACK...

Good arrangements!
 -Chaitanya
 (MBA 22-24)

YOUR VALUABLE FEEDBACK...

Thanks for the reunion!
 This was great and had loads of
 fun, it was a memory down the
 lane. And this was a super
 success initiative. Keep it up
 and have this everywhere.

-Gaani
 PGDM Finance
 2019-21 batch

YOUR VALUABLE FEEDBACK...

It was wonderful meeting all the batch mates, teachers, alumni and the current students. The program was well organised and I loved being a part of it.

Ojasvi Arora
PGD M-FM-2017-2018

YOUR VALUABLE FEEDBACK...

It was great walking down the memory lane.

Thank You So much for this wonderful Day

Apuve Rawat Saxena
(2017-2018)

YOUR VALUABLE FEEDBACK...

- Wonderful arrangements, by both batches. Making it possible would have been a tough task. We wish to follow the legacy made by you guys.
- We will be in touch with everyone and try our level best for collaborations.

Your friends (not sir)
Nana Fernandes
2018-19

YOUR VALUABLE FEEDBACK...

Thank you so much for having us and organising such a wonderful event. It was well organised, properly communicate all the events things I must say, kudos to all of you. This meet up is a long due which finally had happened with your contribution. I wish you all the very best for all your future endeavor. Keep shining, stay stay. And, once again thank you all from the bottom of my heart.

Arin

YOUR VALUABLE FEEDBACK...

14/12/24.

I appreciate the efforts made by the current batch in organising the event. It's nice to meet old batches and network. Wonderfully organised. Looking forward for more such events in the future.

Shivangi
2017-18

YOUR VALUABLE FEEDBACK...

It was an amazing alumni meet. Keep the legacy of going forward. Loved to meet old friends & a bit memorable part was the fun activities. Kudos for great work.

Febli

YOUR VALUABLE FEEDBACK...

Superb Event, Fantastic Gathering
& Unforgettable Moments!

We would like to gather every year
for the Alumni meet, especially
in the winter season, and meet the
alumni from all batches & ongoing
batches.

LOOK FORWARD TO
MANY MORE
ALUMNI MEETS!

—DIVYANSH KASANA
PGDM (FIN. MKT.)

YOUR VALUABLE FEEDBACK...

Wonderful Event by very warm
students! Best Wishes!

AKANKHA LUMBA
2018-19

YOUR VALUABLE FEEDBACK...

It was a wonderful event. We got to
revisit our memories and meet our
Professors. I think the event is good
start to reconnect with the alumnis.
Let's try to make our ANIFM Alumni
network strong.

Nidushi Upadhyay
2019-21

YOUR VALUABLE FEEDBACK...

The event was a renaissance - an eventful
participation, a great learning experience, a dedicated
group of students look forward to network.

It was a complete package of deep networkings,
fun filled activities & insightful knowledgeable team
of panelist sharing & helping young minds to build
their careers.

Thanks & All the best

AKSHAT GUPTA
2018-19

YOUR VALUABLE FEEDBACK...

Good

Vaibhav
PGDM - 18-19

YOUR VALUABLE FEEDBACK...

It was great to reconnect with the Alma Mater.
Relived old memories. Hope this will continue in
the future.

Vishal Adhoni
PGDM Finance
2019-21

Membership

This section of *Vitt Manthan* talks about the lifetime memberships of the library as well as the sports facilities at Arun Jaitley National Institute of Financial Management.



Our institution's commitment to its graduates doesn't conclude at commencement. We understand that sustained professional excellence and personal well-being require lifelong support. That's why we proudly offer two high-value, exclusive benefits: the Lifetime Sports Complex Membership and the Lifetime Library Membership. These are not just perks; they are meaningful gestures that underscore the importance of holistic development in a demanding modern career landscape.

The Sports Complex: Fueling Performance and Resilience

In today's competitive environment, energy and focus are paramount. The lifetime sports complex membership is a direct investment in your physical and mental capital. Granting unlimited access to our cutting-edge fitness centres, grounds, and recreational facilities encourages the maintenance of an active and healthy lifestyle. Beyond the obvious physical benefits, participation in sports and exercise is a powerful mechanism for professional skill reinforcement. During the Alumni Meet, *Mr Mohit Singh* won the Sports Complex Membership.

The Library: Sustaining Intellectual Edge

The pace of innovation demands continuous learning. The lifetime library membership ensures our alumni never fall behind. By granting access to our extensive physical and digital repository—including academic databases, journals, e-books, and archival material—it provides a crucial resource for sustaining your intellectual edge. During the Alumni Meet, *Ms Kashish Jaswal* won the Library Membership.

A Balanced Approach to Professional Growth

Together, these memberships embody our philosophy of a balanced approach to lifelong professional development. They ensure our alumni have the infrastructure to nurture both the body (through the Sports Complex) and the mind (through the Library), providing the essential foundation required to meet challenges, innovate, and thrive throughout every stage of their careers.



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