



सीएबी कॉलिंग CAB Calling

Volume 48 | Issue 4 | October-December 2024



Articles

- ★ Quiet Quitting in India's BFSI Sector: A Deep Dive
- ★ Human Factors Analysis for Employee Engagement and Performance Management Using Analytical Hierarchy Process(AHP) MCDM
- ★ Enhancing Agricultural Credit Accessibility in India: Policy Interventions and Strategies for Promoting Sustainable Agricultural Development

Book Review

- ★ A Generation Raised in Captivity: A Review of *The Anxious Generation* by Jonathan Haidt

Special Features

- ★ Workshop on Insolvency and Bankruptcy Code for Directors & CEOs of Tier – III & IV UCBs - December 13, 2024
- ★ Seminar for Chief Compliance Officers of NBFCs - December 05-06, 2024

सीएबी कॉलिंग CAB Calling

अक्टूबर – दिसम्बर 2024/October - December 2024
Volume 48 Issue 4/2024
Regn. No. R.N.-31642/77

कृषि बैंकिंग महाविद्यालय, पुणे की त्रैमासिक पत्रिका
Quarterly Journal of the
College of Agricultural Banking, Pune



कृषि बैंकिंग महाविद्यालय, भारतीय रिज़र्व बैंक
College of Agricultural Banking, Reserve Bank of India
विद्यापीठ मार्ग University Road, पुणे Pune - 411 016, भारत India
फोन Phone: 91-20-25582303, 25582362
फैक्स Fax : 91-20-25538959
वेबसाइट Website: <https://cab.rbi.org.in/>
ईमेल Email: principalcab@rbi.org.in
CABCalling@rbi.org.in

मुख्य संपादक/Editor-in-Chief
श्री जयकिश/Shri Jaikish

कार्यकारी संपादक/Executive Editor
डॉ. के सुब्रमनियन/Dr. K Subramanian

संपादक सदस्य/Editorial Members

श्री शुभब्रत अग्रवाल/Shri Shubhabrat Agrawal
श्री हरि प्रसाद पटनायक/Shri Hari Prasad Patnaik
श्री सौगत चक्रवर्ती/Shri Saugata Chakraborty
श्री संतोष कुमार पांडे/Shri Santosh Kumar Pandey
श्री सचिन काम्बले/Shri Sachin Kamble
श्रीमती अनीता कुमारी/Smt. Anita Kumari

संपादकीय सहायक/Editorial Assistant

चैतन्य श्रीश्रीमाल/Chaitanya Shrishrimal

पाठकों के लिए सूचना

आलेखों में व्यक्त किए गए विचार लेखकों के अपने हैं। इसका उस संस्थान से जिससे वे संबद्ध हैं अथवा भारतीय रिज़र्व बैंक और/या कृषि बैंकिंग महाविद्यालय से कोई संबंध नहीं है।

पत्रिका के लिए आलेख भेजना

जो लेखक इस पत्रिका के लिए अपना आलेख भेजना चाहते हैं वे आलेख की पांडुलिपि हस्ताक्षर के साथ संपादक, कृषि बैंकिंग महाविद्यालय, विद्यापीठ रोड, पुणे 411 016 के नाम भेजें। आलेख की प्रतिलिपि ई-मेल से cabcalling@rbi.org.in के पते पर भेजी जा सकती है।

अप्रकाशित पांडुलिपियां लौटायी नहीं जाएंगी।

अंशदान

ई-मेल – cabcalling@rbi.org.in

डाक से – संपादक, सीएबी कॉलिंग, कृषि बैंकिंग महाविद्यालय, विद्यापीठ मार्ग, पुणे 411 016.

एक प्रति का दर

भारत में –	₹ 50
विदेश में –	US\$ 5

वार्षिक अंशदान (वैयक्तिक)

भारत में –	₹ 150
विदेश में –	US\$ 20

वार्षिक अंशदान (संस्थाओं के लिए)

भारत में –	₹ 250
विदेश में –	US\$ 40

प्रकाशनाधिकार

कॉपीराइट©2025, कृषि बैंकिंग महाविद्यालय
सर्वाधिकार सुरक्षित

आलेखों का पुनर्मुद्रण

पूर्व अनुमति लेकर आलेख पुनर्मुद्रित किए जा सकते हैं

सम्पादक को पत्र/पृच्छा

ई-मेल: cabcalling@rbi.org.in

NOTE TO READERS

The views expressed in articles are those of the authors and not necessarily of the institutions they are associated with or that of the Reserve Bank of India and/or the College of Agricultural Banking.

SUBMISSIONS

Prospective authors can submit signed manuscripts to the Editor, CAB Calling, College of Agricultural Banking, University Road, Pune - 411 016. Soft copies can be submitted by e-mail to cabcalling@rbi.org.in

Unpublished manuscripts will not be returned.

Subscription

E-mail: cabcalling@rbi.org.in

Write to: The Editor, CAB Calling, College of Agricultural Banking, University Road, Pune - 411 016.

Rates Per Copy

INDIA	₹ 50
OTHER COUNTRIES	US\$ 5

Rates Per Year (Individuals)

INDIA	₹ 150
OTHER COUNTRIES	US\$ 20

Rates Per Year (Institutions)

INDIA	₹ 250
OTHER COUNTRIES	US\$ 40

Reproduction

Copyright©2025, College of Agricultural Banking.
All rights reserved.

Article Reprints

Articles can be reprinted with the prior written permission from the CAB.

Letters To Editor / Enquiries

E-mail : cabcalling@rbi.org.in

Form IV : Statement about ownership and other particulars concerning 'CAB Calling'

1. Place of Publication Pune
2. Periodicity of Publication Quarterly
3. Publisher's Name Jaikish
Nationality Indian
Address Principal and Chief General Manager
College of Agricultural Banking
Reserve Bank of India, Pune - 411016
4. Printer's Name Anson Advertising & Marketing
Nationality Indian
Address Off. No. 25, Shahu College Rd., Pune-411009
5. Names and addresses of Individuals who own the Journal College of Agricultural Banking
Reserve Bank of India, Pune - 411016

I, Jaikish, hereby declare that the particulars given above are true to the best of my knowledge and belief.

Sd/-
Signature of Publisher

Date : May 31, 2025

Editorial Board		
Name	Designation	Email ID
Shri Jaikish	Editor-in-Chief, CGM & Principal	jaikish@rbi.org.in
Dr. K Subramanian	Executive Editor, DGM & Member of Faculty	ksubramanian@rbi.org.in
Shri Shubhabrat Agrawal	Member, Editorial Board, GM & Member of Faculty	shubhabrat@rbi.org.in
Shri Hari Prasad Patnaik	Member, Editorial Board, GM & Member of Faculty	hariprasadpatnaik@rbi.org.in
Shri Saugata Chakraborty	Member, Editorial Board, GM & Member of Faculty	saugatachakraborty@rbi.org.in
Shri Santosh Kumar Pandey	Member, Editorial Board, GM & Member of Faculty	skpandey@rbi.org.in
Shri Sachin Kamble	Member, Editorial Board, DGM & Member of Faculty	sachinkamble@rbi.org.in
Smt. Anita Kumari	Member, Editorial Board, DGM & Member of Faculty	anitakumari@rbi.org.in

College of Agricultural Banking
Reserve Bank of India
<https://cab.rbi.org.in>

CAB Calling Readers' Feedback

Readers are invited to submit their valuable feedback on the journal via email to CABCalling@rbi.org.in .



Contents

From the Desk of Editor-in-Chief

Articles

Quiet Quitting in India's BFSI Sector: A Deep Dive	Saugata Chakraborty	1
Human Factors Analysis for Employee Engagement and Performance Management Using Analytical Hierarchy Process(AHP) MCDM	Sourav Sarkar	12
Enhancing Agricultural Credit Accessibility in India: Policy Interventions and Strategies for Promoting Sustainable Agricultural Development	Vaibhav S. Bodke Tanuja Phad	24

Book Review

A Generation Raised in Captivity: A Review of <i>The Anxious Generation</i> by Jonathan Haidt	36
---	----

Special Features

Workshop on Insolvency and Bankruptcy Code for Directors & CEOs of Tier – III & IV UCBs - December 13, 2024	38
Seminar for Chief Compliance Officers of NBFCs - December 05-06, 2024	41

Campus Capsule	44
----------------	----

Gist of Important Circulars	50
-----------------------------	----



मुख्य संपादक की कलम से From the Desk of Editor-in-Chief

प्रिय पाठकगण,

मानव संसाधन वित्तीय संस्थानों की मजबूती और अनुकूलनशीलता के लिए प्रधान बने हुए हैं। इस संस्करण में, हम कार्यस्थल की गतिशीलता की खोज करने वाले दो लेख - “चुपचाप नौकरी छोड़ना” और “कर्मचारी कार्यनिष्पादन प्रबंधन”, और “कैद में पली-बढ़ी पीढ़ी” पर एक प्रेरक पुस्तक समीक्षा प्रस्तुत करते हैं। वे आज के कार्यबल को प्रबंधित करने और प्रेरित करने के बारे में अंतर्दृष्टि प्रदान करते हैं।

“भारत के बीएफएसआई क्षेत्र में चुपचाप नौकरी छोड़ने की प्रवृत्ति: गहन विश्लेषण” पर लेख का उद्देश्य भारत के बीएफएसआई क्षेत्र में चुपचाप नौकरी छोड़ने की प्रवृत्ति के बारे में व्यापक समझ प्रदान करना है। यह इस प्रवृत्ति के अंतर्निहित कारणों की पड़ताल करता है, उद्योग के लिए इसके निहितार्थों का विश्लेषण करता है और इसे संबोधित करने के लिए संगठनों द्वारा अपनाई गई प्रतिक्रिया रणनीतियों की जांच करता है। इस परिदृश्य पर प्रकाश डालते हुए, लेख कर्मचारी जुड़ाव, संगठनात्मक संस्कृति और काम के भविष्य पर चल रहे विमर्श की जानकारी प्रदान करता है।

“विश्लेषणात्मक पदानुक्रम प्रक्रिया (एएचपी) एमसीडीएम का उपयोग करके कर्मचारी जुड़ाव और कार्य निष्पादन प्रबंधन के लिए मानव कारक विश्लेषण” शीर्षक वाला लेख एएचपी का परिचय देता है, जो किसी व्यक्ति के कार्यस्थल अनुभव में योगदान देने वाले विविध तत्वों का विश्लेषण और प्राथमिकता निर्धारित करता है।

जोनाथन हैडट द्वारा लिखित पुस्तक “द ऐंग्कशस जेनरेशन” की समीक्षा। यह पुस्तक इस बात पर प्रकाश डालती है कि किस तरह

Dear Readers

Human Resources remain central to the strength and adaptability of financial institutions. In this edition, we present two articles exploring workplace dynamics on “Quiet Quitting” and “Employee Performance Management,” and an inspiring book review on “Generation Raised in Captivity”. They offer insights into managing and motivating today's workforce.

The article on “Quiet Quitting in India's BFSI Sector: A Deep Dive” aims to provide a broad-based understanding of Quiet Quitting within India's BFSI sector. It explores the underlying causes of this trend, analyses its implications for the industry and examines the response strategies adopted by organisations to address it. By shedding light on this phenomenon, the article seeks to contribute to the ongoing discourse on employee engagement, organisational culture and the future of work.

The article titled “Human Factors Analysis for Employee Engagement and Performance Management Using Analytical Hierarchy Process (AHP) MCDM” introduces AHP to dissect and prioritize the diverse elements that contribute to an individual's workplace experience.

The book review on “The Anxious Generation” authored by Jonathan Haidt. This book highlights how the great rewiring of childhood due to rise in

स्मार्टफोन और सोशल मीडिया के बढ़ते चलन के कारण बचपन में मानसिक बीमारी की महामारी फैल रही है।

मानव संसाधन से संबंधित इन शोधपत्रों के अलावा, इस अंक में “भारत में कृषि ऋण सुलभता बढ़ाना: सतत कृषि विकास को बढ़ावा देने के लिए नीतिगत हस्तक्षेप और रणनीतियाँ” पर एक शोधपत्र भी है। यह भारत में वर्तमान अल्पकालिक ऋण संरचना की जांच करता है, सुलभ और किफायती ऋण प्रदान करके किसानों को सशक्त बनाने में इसकी भूमिका पर ध्यान केंद्रित करता है। शोधपत्र में कृषि और संबद्ध क्षेत्रों में निवेश और ऋण सुलभता बढ़ाने की रणनीतियों पर भी चर्चा की गई है, जिसमें ग्रामीण आजीविका और आर्थिक विकास पर इसके महत्वपूर्ण प्रभाव पर प्रकाश डाला गया है। जांच परिणाम कृषि ऋण पारिस्थितिकी तंत्र को मजबूत करने के लिए लक्षित नीतिगत हस्तक्षेप की आवश्यकता को रेखांकित करते हैं, जो अंततः भारत में सतत कृषि विकास को बढ़ावा देता है।

विशेष फीचर अनुभाग में दिसंबर 2024 के महीने में सीएबी में आयोजित गैर-बैंकिंग वित्तीय कंपनियों के मुख्य अनुपालन अधिकारियों के लिए सेमिनार के साथ-साथ ‘स्तर III और IV शहरी सहकारी बैंकों के निदेशकों और मुख्य कार्यकारी अधिकारियों के लिए दिवाला और दिवालियापन पर कार्यशाला की कुछ झलकियां प्रस्तुत की गई हैं।

आपकी टिप्पणियों और प्रतिक्रिया का स्वागत है।

—जयकिश

adoption of smartphones and social media is causing an epidemic of mental illness.

Besides these papers relating to HR, this issue also carries an article on “Enhancing Agricultural Credit Accessibility in India: Policy Interventions and Strategies for Promoting Sustainable Agriculture Development”. This examines the current short term credit structure in India, focusing on its role in empowering farmers by providing accessible and affordable credit. The article also delves into strategies for enhancing investment and credit accessibility within the agriculture and allied sectors, highlighting its significant impact on rural livelihoods and economic growth. The findings underscore the need for targeted policy interventions to strengthen the agricultural credit ecosystem, ultimately fostering sustainable agricultural development in India.

The special features section presents a few glimpses from the Seminar for Chief Compliance Officers of NBFCs as well as Workshop on Insolvency and Bankruptcy for Directors & CEOs of Tier III and IV UCBs held at CAB during the month of December 2024.

Looking forward to your suggestions and feedback.

-Jaikish

Quiet Quitting in India's BFSI Sector : A Deep Dive

Saugata Chakraborty¹

Abstract:

Quiet Quitting (QQ) represents a growing workplace trend wherein employees disengage emotionally from their roles, fulfilling only the minimum job requirements without additional effort or commitment. While QQ is a global phenomenon, its manifestation in India's Banking, Financial Services, and Insurance (BFSI) sector is shaped by unique socio-cultural and organizational factors. This article explores the causes, implications, and response strategies related to QQ within this high-pressure industry. Through a review of global literature and empirical studies, the article identifies key drivers of QQ, including work-related stress, lack of managerial support, inadequate recognition, and the rejection of hustle culture, particularly among younger generations. Indian research highlights that burnout, unclear career paths, and a rigid work environment contribute to disengagement in BFSI employees. Despite India's strong cultural emphasis on workplace loyalty, changing expectations post-pandemic have amplified the trend. The article further examines corporate strategies aimed at mitigating QQ, such as HR transformations in leading banks, enhanced employee engagement programs, and leadership development initiatives. Recommendations emphasize fostering work-life balance, improving job design, and leveraging technology to reduce monotony. By addressing QQ effectively, BFSI firms can create a more motivated workforce and sustain long-term organizational success. Finally, the article suggests future research directions to deepen understanding and develop targeted interventions for employee engagement in India's evolving financial sector.

Keywords: Quiet Quitting, India, BFSI sector, employee engagement, work-life balance, organizational culture, job satisfaction, leadership, performance management.

JEL Classification Code: I31

Introduction:

Quiet Quitting (QQ hereinafter) refers to the trend where employees disengage emotionally from their work, fulfilling only the bare minimum requirements of their roles without taking on additional responsibilities or exhibiting proactive behaviors. This phenomenon highlights a deeper issue of workplace dissatisfaction and burnout than mere employee indifference.

In a September 2022 article, the World Economic Forum acknowledged QQ taking a video-sharing app, which has been banned in India since 2020, by storm. It further stated that the phenomenon showed young professionals' work life in a new light, having opened a whole new debate on how we relate to our jobs. Press articles worldwide had used the term by then, and social media was ablaze.

¹ General Manager & Member of Faculty, College of Agriculture Banking (CAB), RBI, Pune. The views expressed are those of the author and not of the organization he belongs to. Usual disclaimer applies. Email: saugatachakraborty@rbi.org.in

Human Factors Analysis for Employee Engagement and Performance Management Using Analytical Hierarchy Process (AHP) MCDM

Sourav Sarkar¹

In today's dynamic work environment, understanding the intricate tapestry of human factors is essential for optimizing employee engagement and performance. This study introduces an innovative framework that utilizes the Analytical Hierarchy Process (AHP) to dissect and prioritize the diverse elements that contribute to an individual's workplace experience. By constructing a hierarchical model, we systematically perform pairwise comparisons among factors—such as leadership support, motivational drivers, work-life balance, job satisfaction, and professional development opportunities—to ascertain their relative importance in driving employee performance. This approach not only transcends traditional linear analyses but also bridges quantitative rigor with the qualitative subtleties of human behaviour. In doing so, it offers managers, HR professionals, and organizational strategists a transparent, evidence-based methodology to identify critical intervention points. Ultimately, our work underscores the value of a humanized, data-driven approach in cultivating an environment where employees can thrive, innovate, and contribute meaningfully to organizational success.

Keywords: Employee Engagement & Performance, Human factors, Analytical Hierarchy Process (AHP), Judgement matrix

JEL Classification: M12, J24

1. Introduction

In today's fast-paced and competitive business environment, organizations are on an ever-evolving quest to discover innovative methods to boost employee engagement and performance. Human factors, which influence behaviour, motivation, and productivity, are central to this endeavour. Yet, determining which of these factors truly drive outcomes is a complex challenge marred by intrinsic subjectivities and ever-shifting organizational

landscapes. This is where Human Factor Analysis (HFA) becomes indispensable.

Human Factor Analysis (HFA) as an Integrative Framework HFA offers a systematic, multi-layered approach to deciphering the intricate web of influences that shape employee outcomes. By examining the interplay among individual attributes, team dynamics, and overarching organizational policies, HFA provides a rich framework that goes beyond simplistic metrics. It draws attention to

¹ Assistant Manager, Audit, Budget & Co-ordination Cell, Human Resource Management Department, Reserve Bank of India, Patna – 800001, India. The views expressed are those of the author and not of the organization he belongs to. Usual disclaimer applies. Email: souravsarkar@rbi.org.in

Enhancing Agricultural Credit Accessibility in India: Policy Interventions and Strategies for Promoting Sustainable Agricultural Development

Shri Vaibhav S. Bodke¹ and Ms. Tanuja Phad¹

Agriculture serves as a vital cornerstone in driving the growth and development of the Indian economy. Agricultural credit, though not a direct input, plays a crucial role in fostering an environment conducive to adopting modern production technologies and promoting private investments in farming. Numerous institutional agencies are engaged in providing credit to the agricultural sector. To enhance farmers' access to these institutional credit sources, the Government of India, along with the Reserve Bank of India and the National Bank for Agriculture and Rural Development (NABARD), has implemented various policy measures. This paper examines the current short-term credit structure in India, focusing on its role in empowering farmers by providing accessible and affordable credit. It explores the Kisan Credit Card (KCC) scheme as a pivotal tool in ensuring financial inclusion for farmers, facilitating their access to credit for agricultural needs. The paper also delves into strategies for enhancing investment and credit accessibility within the agriculture and allied sectors, highlighting its significant impact on rural livelihoods and economic growth. The paper proposes comprehensive solutions to these challenges, such as improving institutional credit frameworks, promoting financial literacy among farmers, and integrating technology to streamline credit processes. The findings underscore the need for targeted policy interventions to strengthen the agricultural credit ecosystem, ultimately fostering sustainable agricultural development in India.

Keywords: Agricultural Credit, Kisan Credit Card, Affordable Credit, Farmers.

JEL Classification: Q13, Q14, Q19

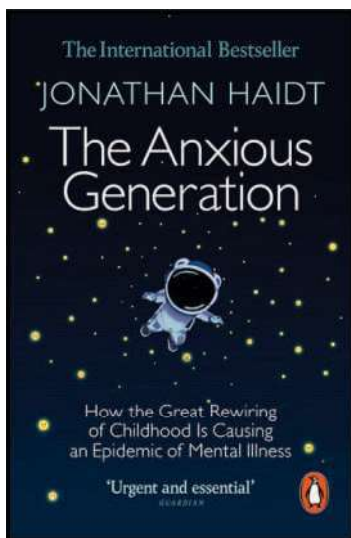
1. Introduction:

"The creation of cooperative societies can be the most effective means for bringing about the betterment of the condition of agricultural population. It can also create new atmosphere of self-help, self-confidence and cooperation in the rural areas which are necessary conditions for progress and prosperity"

- Dr. B.R. Ambedkar

Agriculture stands out as one of India's major economic sectors, employing nearly two-thirds of the workforce and contributing about 18% to the country's GDP. Access to funding is essential for boosting agricultural productivity, as financial resources are crucial for land development, improving irrigation, and adopting new technologies. However, farmers often face challenges in securing finance due to factors such as

¹Research Officer, Vaikunth Mehta National Institute of Cooperative Management, Pune. The views expressed are those of the author and not of the organization he belongs to. Usual disclaimer applies. Email: bodkevaibhav94@gmail.com



A Generation Raised in Captivity: A Review of *The Anxious Generation* by Jonathan Haidt

Title of the Book:	The Anxious Generation
Author:	Jonathan Haidt
Publisher:	Penguin (2025)
Number of Pages:	400
Price:	Rs. 518/-
Reviewed by:	Shri Saugata Chakraborty GM & Member of Faculty, College of Agricultural Banking, RBI, Pune

Jonathan Haidt's *The Anxious Generation* is less a diagnosis than a lament for children trapped in a digital wasteland where freedom has reduced to curated consumption and attention has been turned into a commodity. Haidt's premise, elegantly constructed and exhaustively evidenced, is simple: around 2010, childhood was redesigned. In the era of the “phone-based childhood,” the ordinary trials of growing up have been replaced by disembodied scrolling, while the ordinary comforts of community have given way to the fraying isolation of the screen.

Haidt, a psychologist with a fondness for the evolutionary and the ancient, organizes his case as a clash between two forms of childhood: the “play-based” model — rooted in physicality, autonomy, and unstructured social learning — and the new “phone-based” model, defined by surveillance, sterility, and the addictive manipulations of Big Tech. In his telling, children have been stripped not only of unmediated experience but also of the natural inoculations against anxiety and fragility that emerge from scraping knees and sparring in playgrounds.

The data Haidt amasses is damning. In country after country, among girls most of all, rates of depression, anxiety, self-harm, and suicide began a chilling ascent just after 2010 — precisely when smartphones and social media became ubiquitous among adolescents. Particularly searing is Haidt's account of how algorithmic feeds prey on the vulnerabilities of the young, exploiting their craving for social validation while simultaneously denying them the sturdy, embodied relationships that lend resilience to psychic wounds.

Yet for all the bleakness of his findings, Haidt's tone is never hysterical. His method is empirical but not mechanical, animated by a moral urgency that refuses to cede ground to fatalism. He is that rarest of commentators: one who sees the technological revolution not as inevitable but as a contingent disaster, the product of collective choices that can, with enough will, be reversed.

Still, if Haidt is a lucid cartographer of the new childhood dystopia, he is a less subtle interpreter of its interior landscapes. One wishes he were more attentive to the ways in which the old world of



Workshop on Insolvency and Bankruptcy Code for Directors & CEOs of Tier – III & IV UCBs - December 13, 2024

College of Agricultural Banking (CAB), Pune organised a one day Workshop on Insolvency and Bankruptcy Code (IBC) for CEOs of Tier – III & IV UCBs, in campus, on December 13, 2024. The seminar was attended by 47 Directors and CEOs of Tier III & IV UCBs.

Setting the stage for the workshop, Shri Jaikish, Principal & CGM, CAB, Pune, in his welcome address briefly outlined the genesis of IBC in India. He noted that, though IBC has been a game-changer in tackling the pressing issue of non-performing assets (NPAs) among the banks, UCBs have not been very proactive in using the process of IBC for resolution of large loans. He expressed the hope that the workshop would help to foster awareness and equip stakeholders with the knowledge to navigate the complexities of IBC.

Shri Rohit Jain, Executive Director, inaugurated the workshop through WebEx. In his inaugural address, he spoke on the important role played by the Cooperative Banks in India. He stated that the UCBs in India have been impacted by muted business growth. Indicating that there was an urgent need to improve Asset Quality and profitability of UCBs, he emphasised the need for cooperative sector to build prudent Credit Risk management practices with good underwriting skills. While highlighting the importance of improving Corporate Governance and Assurance functions in the UCBs, he also expressed concern over the lack of expertise in UCBs, especially in areas relating to Technology and

Cybersecurity. He indicated that there were major concerns on the implementation of system based identification of NPAs and the treatment of Non-Banking Assets in UCBs. He stated that the UCBs should be more proactive in using the IBC framework and noted that early implementation of Resolution mechanism can go a long way in easing the pressure of NPAs.

The Technical Sessions of the Workshop were driven by experts in the field of Insolvency and Bankruptcy. The first session by Shri Methil Unnikrishnan, Deputy Legal Adviser, Legal Department, CO, was on the evolution of Insolvency laws in India and the role of the Insolvency and Bankruptcy Board of India (IBBI). He delved in depth on the key features and structure of the IBC processes and stressed on how the laws have evolved since 2016. He also briefed the participants on the important role played by the Committee of Creditors (CoC).

The second session by Shri Madhav Kanoria, Partner, Cyril Amarchand Managaldas, a legal expert on Insolvency and Bankruptcy related matters, was on the impact of the important amendments to the IBC and the implications for insolvency process arising from major case laws and decisions of the Supreme Court. He highlighted the impact of these judicial decisions on the IBC framework and briefed the participants on the areas of potential reforms and the future outlook for IBC.

Seminar for Chief Compliance Officers of NBFCs - December 05-06, 2024

The Reserve Bank of India, College of Agricultural Banking (CAB), Pune, organized a two-day seminar for Chief Compliance Officers (CCOs) of Non-Banking Financial Companies (NBFCs) on the theme **“Compliance and Conduct – Building Blocks for Effective Corporate Governance and Assurance”** on December 05–06, 2024. The seminar was designed to sensitize participants on the importance of integrating compliance into the organizational ethos and cultural capital. It also aimed to provide a platform to discuss and deliberate on the best practices for ensuring an effective compliance management framework by the NBFCs and to sensitize the NBFCs to meet the regulatory and meet supervisory expectations.

The seminar commenced with an overview session conducted by the seminar directors, Shri Hari Prasad Patnaik, GM and Shri Santosh Kumar Pandey, DGM followed by the keynote address by Smt. K S Jyotsna, CGM, Department of Supervision (DoS), Central Office (CO), on the topic "Integrating Compliance with the Organizational Ethos and Cultural Capital." The Subsequent session was led by Shri K Satyanarayana, DGM, DoS, CO, RBI on the Compliance Function and its Key Tenets. He discussed Compliance Management Framework, outlining the roles and responsibilities of the Chief Compliance Officer (CCO), Compliance Culture-Tone from the Top, Accountability and Responsibility Framework, and a Forward-Looking Stance of compliance.

In the afternoon, Shri Jitender Kumar, GM, DoS, CO, RBI handled the sessions on improving the effectiveness of compliance and preventing failures.

He discussed Compliance Organization and Good Practices, Key Areas of Supervisory Concern like Governance Framework, Credit Risk, Market and Liquidity Risk, KYC AML, Technology and Fraud Risk etc. The session also covered Recurring Deficiencies during the supervisory process.

Day two began with a session by Shri Brij Raj, CGM, Enforcement Department, CO, RBI, on Compliance Deficiencies and Enforcement Actions. He elaborated on the Objectives of the Enforcement Action, Policy and Regulation and provided guidance to Compliance Officers. Day two continued with the two panel discussions.

Panel Discussion I – Strengthening Compliance:

This panel focused on the Strengthening Compliance. Discussions were held on Obstacles and Challenges faced by Compliance Function, Good Practices and Effective Strategies, Leveraging technology for effective compliance and Ensuing Challenges. CCOs from the Chola mandalam Investment and Finance Company Limited, Tata Capital Limited and from Sundaram Finance Limited took part in the discussions.

Panel Discussion II – Integrating Compliance with Organizational Ethos and Cultural Capital:

This panel focused on Integrating Compliance with Organizational Ethos and Cultural Capital. Discussion were held on the Developing and disseminating the organization ethos, Building a

Summary of Select Programmes Organised during October 2024 - December 2024

Programme on Financial Literacy for Resource Persons of Centre for Financial Literacy (CFL)

The College conducted a Programme on Financial Literacy for Resource Persons of Centre for Financial Literacy (CFL) during October 03-04, 2024, through online mode. The objectives of the programme were to impart knowledge about various initiatives on financial inclusion & financial literacy, consumer protection, and grievance redressal mechanism for the banking sector; to enhance skills in increasing financial inclusion through financial literacy; and to build aptitude to cater to the requirements of unserved and underserved sections. The programme was attended by four hundred eighty-four Resource Persons of Centre for Financial Literacy across India.

Programme on Operational Risk Management for SCBs

Programme on Operational Risk Management for Scheduled Commercial Banks (SCBs) was conducted by the college through online mode, during October 07-09, 2024. Twenty-seven officers from different SCBs actively participated in the programme. The programme was designed with the objective to sensitise the participants about the significance of Operational risk management function in banks, to explain the key concepts and techniques of Operational risk management in banks and to update the participants about the latest developments in Operational risk management functions (KYC, Fraud, Internal Controls, Cyber Security, etc.).

Programme on Financing MSMEs

The College conducted a Programme on Financing MSMEs for officers of Scheduled Commercial Banks (including RRBs and Small Finance Banks) and Urban Cooperative Banks during October 07-11, 2024, at CAB campus. The objectives of the programme were to impart knowledge on various RBI guidelines, and recent developments in MSMEs finance, to enhance skills with regard to assessing the credit requirements, monitoring of loans and advances, revival and rehabilitation of MSME Units under stress, to create awareness about technology-driven approaches to MSME financing and to create awareness about softer aspects of MSME lending such as entrepreneurial sensitivity, empathy and appropriate communication with entrepreneurs. The programme was attended by twenty-seven officers from various banks.

Integrated Programme on Payment System Security, Fraud Prevention and Forensics

A five-day in-campus Programme on Payment System Security, Fraud Prevention and Forensics was conducted for IT Officers of UCBs during October 07-11, 2024. The objectives of the programme were to Provide an overview on the Payment and Settlement Systems and its security, fraud prevention and forensics; Build an understanding on holistic approach towards Payment and Settlement Systems security, fraud prevention and forensics and best practices to mitigate the risk associated; Vulnerability



Gist of Important Circulars: October 2024 – December 2024

Interest Equalization Scheme (IES)

The Reserve Bank on October 9, 2024, announced that Government of India, vide Trade Notice No.18/2024-2025 dated September 30, 2024, has allowed for an extension of the Interest Equalization Scheme for Pre and Post Shipment Rupee Export Credit ('Scheme') for three months up to December 31, 2024, with the following modifications to the Scheme: a) Fiscal benefits of each MSME, on aggregate, will be restricted to ₹50 lakhs for the Financial Year 2024-25 till December 31, 2024. b) Accordingly, MSME manufacturer exporters who have already availed equalisation benefits of ₹50 lakhs or more in the Financial Year 2024-25 till September 30, 2024, will not be eligible for any further benefit in the extended period. More details can be accessed through the following link.

<https://rbi.org.in/Scripts/NotificationUser.aspx?Id=12738&Mode=0>

Internal Risk Assessment Guidance

The Reserve Bank on October 10, 2024, announced guidance note on 'Internal Risk Assessment Guidance for Money Laundering/ Terrorist Financing Risks'. The Guidance Note is intended for the Regulated Entities (REs) of the Reserve Bank, particularly for the dealing staff and the Anti-Money Laundering (AML)/ Countering Financing of Terrorism (CFT)/ Counter Proliferation Financing (CPF) practitioners of the REs. It intends to support AML/CFT/CPF compliance efforts of the REs as well as to enhance the ability of the financial sector

to detect and deter ML/TF/PF by providing certain key principles, methodology, etc. More details can be accessed through the following link.

https://rbi.org.in/Scripts/BS_PressReleaseDisplay.aspx?prid=58859

Digital payment systems for Persons with Disabilities

The Reserve Bank on October 11, 2024, advised Payment System Participants (PSPs), that is, banks and authorised non-bank payment system providers to review their payment systems / devices in terms of accessibility to Persons with Disabilities. Based on the review, they may carry out the necessary modifications, such that all their payment systems and devices, such as Point-of-Sale machines, can be accessed and used by Persons with Disabilities with ease. In this connection, the Accessibility Standards issued by the Ministry of Finance referred to above may also be adhered to, as applicable, by all PSPs. More details can be accessed through the following link.

<https://rbi.org.in/Scripts/NotificationUser.aspx?Id=12741&Mode=0>

Reserve Bank of India (Access Criteria for NDS-OM) Directions, 2024

The Reserve Bank on October 18, 2024, revised access criteria for NDS-OM platform. Direct access to NDS-OM has been extended to a broader set of regulated entities and the process for seeking direct access to NDS-OM under these Directions or

Guidance for Authors

1. Proposals are invited for unpublished and original feature articles, features-in-brief, research papers, and book reviews (either in English or in Hindi), from practitioners, domain experts, bankers, academics, researchers and scholars on relevant topics.
2. The articles/papers submitted should have a strong emphasis on realistic analysis, development of critical perspectives and use of empirical evidence (except for Book Reviews). It should demonstrate fresh thinking, whose practical application has been thought through in clear and jargon-free language. While the topics vary, it should be possible for the ideas presented to be translated into action. For a book review, the purpose should be to give readers an engaging, informative, and critical discussion of the author's work.
3. The article should be accompanied by a summary (100 to 200 words) and it should answer the following questions:
 - a. What is the central message of the article? What are the important, useful, new or counter-intuitive aspects of the idea? Why do readers need to know about it?
 - b. How can the idea be applied in banking policy making today?
 - c. What research is available to support the argument?
 - d. What are the academic, professional sources of work referred to?
 - e. What personal experiences have been drawn upon?
4. Preference will be given to articles having an action-bias, whether by way of reporting a best-practice, innovative use of resources or by way of enhancing functional and/or managerial effectiveness. Authors are encouraged to include specific details, examples and actual photos to increase authenticity and credibility. Also encouraged is the use of illustrations which enhance readers' interest while making a point.
5. All CAB Calling articles are expected to give credit to all direct quotations, paraphrased statements, and borrowed ideas. To improve the flow of the prose, we prefer that attributions are incorporated into the text whenever possible. Please be sure to clearly bring out exactly which ideas, and what language, are yours and which ones are drawn from someone else.
6. It is the responsibility of the author to obtain written permission for a quotation from unpublished material, or for all quotations in excess of 250 words in one extract or 500 words in total, from any work still in copyright.
7. Authors must disclose if they have a financial relationship with the organization that sponsored the research. They should also state that they have full control of all primary data and that they agree to allow CAB Calling to review their data if requested.
8. The CAB reserves the right to edit the articles accepted for publication to determine which aspects need to be expanded and which need to be compressed or omitted, to make them interesting to read. Authors can however own copyright for the article, subject to acknowledgement of its first publication in CAB Calling.
9. The CAB reserves the right of use of the published articles for academic purposes, with due acknowledgement of authors' credit.

10. CAB Calling deeply appreciates the time and energy required to prepare an article for our publication, and we are grateful to you for that investment. We are always looking for new and useful ideas that can contribute to human development and the practice of development banking.
11. We wish to assure the authors/contributors that we look into each contribution closely, and, if the idea is compelling, we will do our best to see how best their articles can suit our readers. However, articles which are not published in three successive issues after their submission will normally be treated as not suitable for publication in CAB Calling. The decision regarding whether or not an article will be published rests with the editors.
12. Authors are requested to submit their manuscripts, duly formatted as per guidelines given in the **Annex**, to the office of the Editor. The manuscript must be accompanied by a "Letter of Submission", a sample of which can be found at our website (www.cab.org.in). Advance copies of the articles can be submitted by email to **cabcalling@rbi.org.in**.

We thank you again for your interest.

Annex: Guidelines for Formatting

Before submitting the manuscript of the articles, authors are requested to follow the guidelines given below:

1. Please attach a short abstract of 100 to 200 words. The abstract should not contain any undefined abbreviations or unspecified references.
2. Title of the article should be as precise as possible.
3. The first page of the manuscript should also contain at least two classification codes according to the Journal of Economic Literature Classification.
4. Particulars of the authors should be given in the footnote before the usual disclaimer on the first page. Symbol * should be used for providing this footnote.
5. Papers, referred to external referees, should acknowledge comments provided by anonymous referees.
6. All subsequent footnotes, if any, should be numbered consecutively. Footnotes should be precise to the extent possible.
7. Manuscripts should be 1.5 spaced, with 1" margins on paper of A4 or letter size.
8. All pages should be numbered consecutively. Roman numerals should be used while ordering the Sections (e.g., Section II). Sections numbers and its title should be centrally aligned.
9. Figures and tables should be numbered consecutively (e.g., Figure 1, Figure 2, Table 1, Table 2, etc.). Figures should be submitted in excel files along with the manuscript. In case of Tables, data source should be clearly mentioned, wherever required.
10. Appendix Tables/Figures, if any, should be given before the list of references.
11. Empirical results should be properly tabulated.
12. References within the text should be cited as illustrated at (a) below.
13. References should appear at the end and should be listed in alphabetical order by author's name.
14. References should be verified carefully. They must correspond to the citations in text. No reference should be missing from the list.
15. If an unpublished article is cited, please include the web site address in the reference list, giving the full "http://" link. The date of access should also be indicated.
16. In case of single author, the reference should appear as illustrated at (b) and © below.
17. In case of multiple authors (e.g., Jörg Rieskamp, Jerome R. Busemeyer and Barbara A. Mellers), the reference should appear as illustrated at (d) below.
18. In case of a book, the reference should appear as illustrated at (e) below.
19. In case of an edited book, the reference should appear as illustrated at (f) below.
20. The length of text for book review should be about 1000-1500 words. The header of your review should include:
 - Author(s) or editor(s) first and last name(s) (please indicate if it is an edited book)
 - Title of book
 - Year of publication
 - Place of publication
 - Publisher
 - Number of pages
 - Price (please indicate paperback or hard cover) if available
 - ISBN

Illustrations:

- a. "Several recent papers have sought to directly analyse the impact of an increase in import openness or competitive pressures on inflation in an empirical framework, by employing reduced-form equations and/or industry-level data [Gamber and Hung (2001); Kamin et al (2004); Pain et al (2006); and Chen et al (2007)]."
- b. Mishkin, Frederic S. 2006. "How Big a Problem is Too Big to Fail? A Review of Gary Stern and Ron Feldman's Too Big to Fail: The Hazards of Bank Bailouts." *Journal of Economic Literature*, 44(4): 988–1004.
- c. Ausubel, Lawrence M. 1997. "An Efficient Ascending-Bid Auction for Multiple Objects." University of Maryland Faculty Working Paper 97–06.
- d. Rieskamp, Jörg, Jerome R. Busemeyer, and Barbara A. Mellers 2006. "Extending the Bounds of Rationality: Evidence and Theories of Preferential Choice." *Journal of Economic Literature*, 44(3): 631–661.
- e. Nordhaus, William D. 1994. *Managing the Global Commons: The Economics of Climate Change*. Cambridge, MA: MIT Press.
- f. Arrow, K.J. et al. 1995. "Intertemporal equity, discounting, and economic efficiency." In *Climate Change 1995: Economic and Social Dimensions of Climate Change*, Contribution of Working Group III to the Second Assessment Report of the Intergovernmental Panel on Climate Change, eds., Bruce J., Lee H., Haites E. Cambridge, UK: Cambridge University Press, 125–44.

(Please furnish the author/lead author's address and contact details and e-mail here)

The Editor, CAB Calling
College of Agricultural Banking (CAB)
Reserve Bank of India
University Road
Pune - 411016, India

Dear Sir,

Letter of Submission - Manuscript entitled _____
Disclosure of Potential Conflict of Interest and other Requirements

I am submitting the captioned article in manuscript form to be considered for publication in the CAB Calling. I am the sole author/lead-author of the said manuscript and I am aware of its contents. The name(s) of the co-authors are as under:

2. I certify that the article is unpublished and original and that the manuscript has been formatted in conformity with the guidelines of CAB Calling.
3. I certify that I have obtained written permission for quotation(s) from unpublished material, or for all quotations in excess of 250 words in one extract or 500 words in total, from any work having copyright.
4. I declare that I have a financial relationship with the organization, namely _____, that sponsored the research on which this article is based.

Or

I declare that I have no financial relationship with any organization towards sponsoring of this research on which this article is based.

5. I confirm that I have full control of all primary data and that I agree to allow CAB Calling to review the data if requested.
6. I understand that the decision of the Editor regarding suitability of the article for publication will be final. I further understand that if the article is not published in three successive issues after its submission it will be deemed as not suitable for publication and that no separate communication may be issued in this regard.
7. I understand that the CAB Calling reserves the right to edit the articles accepted for publication and determine and modify aspects that need to be expanded/compressed/omitted, to make them interesting to read. I further understand that the College of Agricultural Banking (CAB) reserves the right of use of the published article for academic purposes, with due acknowledgement of authors' credit.

Yours faithfully,
Author Signature
(Author Name)

Date:

Encl: Article as above

Strike off portions that are not applicable.

Please sign and e-mail a scanned copy to: cabcalling@rbi.org.in



‘सीएबी कॉलिंग : अंशदान फार्म’

अंशदाता सं.
(केवल कार्यालय के उपयोग के लिए)

संपादक
‘सीएबी कॉलिंग’
कृषि बैंकिंग महाविद्यालय
भारतीय रिज़र्व बैंक
पुणे - 411016

यदि अंशदाता कार्यक्रम के सहभागी हैं तो
कार्यक्रम का नाम

अंशदान दर	एक वर्ष	दो वर्ष
व्यक्तिगत सदस्य (भारत में)	₹ 150	₹ 300
व्यक्तिगत सदस्य (विदेश में)	US\$ 20	US\$ 35
संस्थागत सदस्य (भारत में)	₹ 250	₹ 400
संस्थागत सदस्य (विदेश में)	US\$ 40	US\$ 70

महोदय,

मैं/हम एक/दो* वर्ष के लिए ‘सीएबी कॉलिंग’ की सदस्यता का नवीकरण करना/ग्राहक बनना चाहता हूँ/ चाहते हैं।

मैंने दिनांक _____ को, ₹ _____ का NEFT किया है जिसकी UTR संख्या _____ है।

कृपया निम्नलिखित तिमाही से ‘सीएबी कॉलिंग’ के अंक मुझे / हमें भेजें

नाम (स्पष्ट अक्षरों में) श्री/श्रीमती/कुमारी _____

पता (स्पष्ट अक्षरों में) _____

केंद्र _____ पिन कोड _____

टेलीफोन नं. (कार्यालय) _____ (निवास) _____

फैक्स नं. _____ एसटीडी कोड _____

ई-मेल पता _____

अंशदाता सं. (यदि कोई हो तो) _____

दिनांक: _____ 20 _____

(हस्ताक्षर)

*जो लागू नहीं है उसे काट दें।

NEFT Details for Payment:

Name of the Account: Bank's Publications

Account Number: 8024129

Name of Bank: RBI;

IFSC Code: RBIS0PUPA01 (0 means Zero)

Type of Account: Current

Name of Branch: CAB, Pune



CAB CALLING - SUBSCRIPTION FORM

SUBSCRIBER NO.
(For office use only)

The Editor
"CAB CALLING"
College of Agricultural Banking
Reserve Bank of India
PUNE 411016

To be filled if subscriber is a participant
Name of the programme

Subscription Rates	One Year	Two Year
Individual Members (India)	₹ 150	₹ 300
Individual Members (Abroad)	US\$ 20	US\$ 35
Institutional Members (India)	₹ 250	₹ 400
Institutional Members (Abroad)	US\$ 40	US\$ 70

Dear Sir

I/We wish to subscribe / renew subscription* to "CAB CALLING" for one /two* years.

I have made an NEFT transaction for an amount of ₹ _____ with UTR number _____ dated _____

Please send my /our copy of "CAB Calling" starting from the quarter:

NAME (IN CAPITALS) _____

ADDRESS (IN CAPITALS) _____

CITY _____ PIN _____

TEL NO. (OFF) _____ TEL NO. (RESI) _____

FAX NO. _____ STD CODE _____

EMAIL ADDRESS _____

SUBSCRIBER NO. (IF ANY) _____

DATE: _____

(SIGNATURE)

*Strike off whichever is not applicable

NEFT Details for Payment:

Name of the Account: Bank's Publications

Account Number: 8024129

Name of Bank: RBI;

IFSC Code: RBIS0PUPA01 (0 means Zero)

Type of Account: Current

Name of Branch: CAB, Pune

College of Agricultural Banking



वित्तीय क्षेत्र में क्षमता निर्माण एवं विकास

भारतीय रिजर्व बैंक द्वारा वर्ष 1969 में ग्रामीण एवं सहकारी बैंकिंग में प्रशिक्षण इनपुट प्रदान करने के लिए कृषि महाविद्यालय (सीएबी) की स्थापना की गयी। इसके बाद, भारतीय वित्तीय क्षेत्र की बदलती आवश्यकताओं को ध्यान में रखे हुए, महाविद्यालय द्वारा कृषि बैंकिंग, एमएसई वित्त पोषण, वित्तीय समावेशन और साक्षरता, मानव संसाधन और नेतृत्व आदि जैसे अन्य क्षेत्रों में प्रशिक्षण प्रदान करने के लिए अपने दायरे का विस्तार किया गया। अक्टूबर 2021 से महाविद्यालय द्वारा चार फोकस एरिया (4C) यथा कॉर्पोरेट गवर्नेन्स, साइबर सुरक्षा, उपभोक्ता संरक्षण और अनुपालन प्रबंधन पर अधिक ध्यान दिया गया है ताकि वित्तीय प्रणाली में मजबूती प्रदान करने और सेवा मानकों में वृद्धि करने के लिए बैंकों तथा फाइनेंशियल प्रोफेशनलों का क्षमता वर्धन किया जा सके।

महाविद्यालय द्वारा FAO, APRACA, CICTAB, UNDP और राष्ट्रमंडल सचिवालय जैसी अंतर्राष्ट्रीय एजेंसियों के सहयोग से कार्यक्रम और अनुसंधान सम्मेलन भी आयोजित किए जाते हैं। इसी के साथ महाविद्यालय द्वारा राष्ट्रीय और अंतर्राष्ट्रीय संस्थानों के लिए उनकी आवश्यकतानुसार कस्टमाइज्ड प्रशिक्षण कार्यक्रम भी आयोजित किए जाते हैं।

वर्ष 2015 से एमएसएमई वित्त पोषण के क्षेत्र में विशेषीकृत नैमकेब कार्यशालाएं आयोजित करने के लिए नोडल संस्थान के रूप में नामित किए जाने के साथ ही वर्ष 2021 में मिशन 'अवतु' के अंतर्गत साइबर सुरक्षा पर सहकारी बैंकों के विभिन्न स्टेकहोल्डरों के प्रशिक्षण प्रदान करने के लिए महाविद्यालय को 'नोडल संस्थान' के रूप में नामित किया गया है।

Building & Enhancing Capabilities in the Financial Sector

Reserve Bank of India established the College of Agricultural Banking (CAB) in 1969 to provide training inputs in Rural and Cooperative Banking. Subsequently, recognizing the changing needs of the Indian financial sector, the College expanded its scope to provide training in other areas like agricultural banking, MSME financing, Financial Inclusion & Literacy, Human Resources & Leadership, etc. From the Academic Year 2021, the College has enhanced thrust on four focus areas (4Cs), namely Corporate Governance, Cyber Security, Consumer Protection and Compliance Management, to build capacity amongst the bankers and financial professionals to enhance the robustness and service standards in the financial system.

The college also conducts programmes and research conferences in collaboration with international agencies like FAO, APRACA, CICTAB, UNDP and the Commonwealth Secretariat. The College further conducts customized training programmes for institutions, both national and international, as per their specific requirements.

The college has been nominated as the 'Nodal Institution' for imparting training to various stakeholders of UCBs on cyber security under the Mission 'AVTU' in 2021, apart from being nominated as the Nodal Institution to impart specialised NAMCABs workshops in the area of MSME financing, since 2015.



College of Agricultural Banking
<https://cab.rbi.org.in/>