सीएबी कॉलिंग
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कृषि बैंकिंग महाविद्यालय, पुणे की अर्धवार्षिक पत्रिका

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College of Agricultural Banking, Pune

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

प्रिय पाठकगण,

मुझे *सीएबी कॉलिंग* का यह अंक प्रस्तुत करते हुए अपार हर्ष हो रहा है। इसमें सतत वित्त, डिजिटल ट्रांसफॉर्मेशन, कृषि ऋण और वित्तीय पारिस्थितिकी तंत्र में क्षमता निर्माण जैसे समकालीन गतिविधियों को प्रतिबिंबित करने वाले विविध लेख और अपडेट्स संकलित हैं। इस अंक में सीएबी और राष्ट्रीय बैंक प्रबंध संस्थान (एनआईबीएम) द्वारा संयुक्त रूप से आयोजित ''समावेशी वित्त और संधारणीयता के लिए डिजिटलीकरण पर अंतर्राष्ट्रीय सम्मेलन'' में प्रस्तुत कुछ चुनिंदा शोधपत्रों को भी शामिल किया गया है।

पहला लेख हरित अवसंरचना और सतत आजीविका के वित्तपोषण में विकास वित्त संस्थानों की भूमिका के बारे में जानकारी प्रदान करता है। यह शोधपत्र नाबार्ड की विकास संबंधी पहलों से प्राप्त मूल्यवान सबकों को उजागर करता है। दूसरा शोधपत्र जलवायु-समायोजित व्यतिक्रम प्रायिकता के लिए उभरते ढांचे पर चर्चा करता है, जो यह प्रदर्शित करता है कि पृथ्वी अवलोकन और कृत्रिम मेधा कृषि ऋण जोखिम आकलन को कैसे मज़बूत बना सकते हैं। इस अंक में *'विकसित भारत 2047'* के विज़न को हासिल करने की दिशा में, ऋण के माध्यम से सूक्ष्म, लघु और मध्यम उद्यमों को सशक्त बनाने पर भी एक लेख शामिल है।

चौथे शोधपत्र में वित्तीय समावेशन को बढ़ावा देने में डिजिटल पारिस्थितिकी तंत्रों पर एक विचारोत्तेजक चर्चा प्रस्तुत की गई है, जिसमें लघु और मध्यम उद्यमों को लिए सतत वित्तपोषण में भारतीय स्टेट बैंक की पहलों से प्राप्त सबकों को समाहित किया गया है। इस शोधपत्र में प्रस्तुत चर्चाओं पर आधारित केस अभ्यास भी शामिल हैं, जिनका बैंकों के प्रशिक्षण संस्थानों में संकाय सदस्यों द्वारा प्रभावी ढंग से उपयोग किया जा सकता है।

Dear Readers

It gives me immense pleasure to present this edition of *CAB Calling*, which brings together a diverse set of articles and updates reflecting contemporary developments in the areas of sustainable finance, digital transformation, agricultural credit, and capacity building within the financial ecosystem. Some of the selected papers presented at the "International Conference on Digitalisation for Inclusive Finance and Sustainability", jointly organised by CAB and National Institute of Bank Management (NIBM), have been included in this issue.

The first article examines the role of Development Finance Institutions in financing green infrastructure and sustainable livelihoods. The paper highlights valuable lessons from NABARD's developmental initiatives. The second paper explores the emerging framework for climate-adjusted probability of default, demonstrating how earth observation and artificial intelligence can strengthen agricultural credit risk assessment. This issue also carries an article on empowering MSMEs through credit as a pathway towards achieving the vision of *Viksit Bharat 2047*.

A thought-provoking discussion on digital ecosystems in promoting financial inclusion is presented in the fourth paper, drawing lessons from SBI's initiatives in sustainable SME financing. The paper also contains case exercises based on the discussions presented in the article, which can be effectively used by faculty members in banks' training establishments.

शोधपत्र योगदानों के अतिरिक्त, हमने 'पुस्तक समीक्षा' अनुभाग के तहत '*1929: द इंसाइड स्टोरी ऑफ द ग्रेटेस्ट क्रैश इन वॉल स्ट्रीट हिस्ट्री*' किताब पर अपने कुछ विचार भी शामिल किए हैं।

विशेष फीचर अनुभाग इस अवधि के दौरान आयोजित महत्वपूर्ण संस्थागत पहलों और सम्मेलनों को समाहित करता है, जिसमें सहकारिता पखवाड़ा समारोह और हरित अवसंरचना वित्त, कृषि निर्यात, गैर-बैंकिंग वित्तीय कंपनियों के लिए दिवाला और शोधन अक्षमता संहिता, आंतरिक लोकपाल *और* प्राथमिकता क्षेत्र ऋण पर सम्मेलन शामिल हैं।

हम पत्रिका की सामग्री को विविधता पूर्ण बनाने की अपनी प्रक्रिया जारी रखे हुए हैं। प्रशासनिक कारणों से, हमने इस अंक से शुरू करते हुए इस पत्रिका को अर्धवार्षिक प्रकाशन बनाने का निर्णय लिया है। हमें विश्वास है कि प्रकाशन की आवृत्ति को कम करके हम पत्रिका की गुणवत्ता पर अधिक केंद्रित ध्यान दे पाएंगे। जिन्होंने वार्षिक सदस्यता शुल्क जमा किया है, उन्हें चिंतित होने की आवश्यकता नहीं है – उन्हें उनके चारों अंक प्राप्त होते रहेंगे। हम ज्ञान के प्रसार, व्यावसायिक अधिगम और राष्ट्रीय महत्व के मुद्दों पर विचारों के आदान-प्रदान के लिए इस पत्रिका को एक सजीव मंच बनाने के लिए प्रतिबद्ध हैं।

आपकी टिप्पणियों और प्रतिक्रिया का स्वागत है।

–जयकिश

In addition to research contributions, we have included some of my reflections on the book *1929: The Inside Story of the Greatest Crash in Wall Street History*, under the Book Review section.

The *Special Features* section captures significant institutional initiatives and conferences organised during the period, including Cooperative Fortnight Celebrations and conferences on Green Infrastructure Finance, Agricultural Export, Insolvency and Bankruptcy Code for NBFCs, Internal Ombudsman, *and* Priority Sector Lending.

We continue to diversify the contents of the journal. Due to administrative reasons, we have decided to make this journal a half-yearly publication starting with this edition. We hope that, we can give focused attention towards the quality of the journal by reducing the frequency of the publication. Those who have paid the subscription for a year must not worry – they will be getting their four copies. We remain committed to making this journal a vibrant platform for knowledge dissemination, professional learning, and the exchange of ideas on issues of national importance.

Looking forward to your suggestions and feedback.

-Jaikish

The Role of DFIs in Financing Renewable Energy, Green Infrastructure, and Sustainable Livelihoods: A Case Study of NABARD

Rajni Rajan[1], Jayadeep Lingampalli[2] and Sriram Appulingam[3]

Abstract

Development Finance Institutions (DFIs) play a pivotal role in bridging the financing gap for sustainable development initiatives, particularly in emerging economies where market failures and information asymmetries constrain private sector investment. This research article examines the role of the National Bank for Agriculture and Rural Development (NABARD) in designing and implementing innovative financing models for renewable energy, green infrastructure, and sustainable livelihoods in India. As climate change intensifies and rural vulnerabilities deepen, NABARD has emerged as a critical institutional mechanism for channeling climate finance, promoting green transformation, and strengthening rural resilience. This research article analyzes the function of the National Bank for Agriculture and Rural Development (NABARD) in formulating and executing innovative financing models for renewable energy, green infrastructure, and sustainable livelihoods in India. This article contributes to the broader discourse on how development finance institutions (DFIs) can effectively mobilize capital for climate-aligned rural development by comprehensively examining NABARD's institutional evolution, financing mechanisms, and implementation strategies. However, challenges related to scale, institutional capacity, and coordination persist. The article concludes with policy recommendations to strengthen the role of DFIs in accelerating green finance and achieving inclusive, climate-resilient rural transformation.

Keywords: Renewable energy, climate finance, NABARD, DFIs, blended finance, sustainable, developmental, project, green banking, watershed, green infrastructure, capacity building, climate fund

1. Introduction

The convergence of climate change, rural development, and financial innovation has become one of the most important areas of policy in the 21st century. Developing countries, particularly those with large agrarian populations, face the dual challenge of promoting economic development while simultaneously transitioning toward low-carbon, climate-resilient pathways. India, with over 65% of its population dependent on agriculture and rural livelihoods, exemplifies this challenge. The country's rural economy is highly vulnerable to climate variability, water scarcity, and environmental degradation, yet it also holds immense potential for renewable energy deployment, sustainable agriculture, and green infrastructure development (Sharma & Kumar, 2025).

Development Finance Institutions (DFIs) have historically played a foundational role in addressing market failures and catalyzing investment in sectors characterized by high risk, long gestation periods, and positive

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The Climate-Adjusted Probability of Default (CA-PD): A Phygital Framework for Integrating Earth Observation and AI into Agricultural Credit Risk Assessment

Rakesh Singh[a], Manish Kumar[b], Priti Neha Bara[c], and Sagar Bipinbhai Soni[d]

Abstract

Accelerating climate volatility poses a systemic threat to India's agricultural credit sector, exposing a structural flaw in traditional, backward-looking loan-scoring models. By introducing the Climate-Adjusted Probability of Default (CA-PD) framework, this research demonstrates how integrating Earth Observation data from Sentinel satellites into a hybrid CNN-LSTM deep learning model allows lenders to accurately price forward-looking risk. Operating through India's Unified Lending Interface (ULI) and leveraging village-level data from the ACASA platform, the framework computes dynamic, real-time risk profiles. Paired with Bharat VISTAAR-a voice-first, AI-driven farmer companion-this infrastructure resolves information asymmetry, turning unpredictable environmental threats into manageable, transparent variables.

1. Introduction

1.1 Climate Volatility and Financial Stability Convergence.

Never has a symbiotic relationship between a stable climate and a stable financial system been more present than in the Indian case of 2026. The agriculture sector sustains lives of almost half of the Indian population, but only provides a percentage of 15-18 of the GDP, which underscores the gap in productivity, which is further enhanced by climate change as a transmission channel between physical climate risk and financial credit risk. Once the occurrence of a 1-in-100-year event is a decadal event, the historical data upon which the banks use to model their risk is no longer applicable. This is commonly referred to as non-stationarity in climatic statistics, which makes the classic methods of backward-looking credit scoring useless.

The Reserve Bank of India (RBI) has realized this paradigm shift. Financial Stability Reports and later guidance on climate risk disclosure has seen the central bank focus on climate risk as not an environmental externality but a fundamental financial risk.[1] In the case of agricultural lenders, the physical risk element, where damage to physical property or output occurs as a result of weather-related events, is what is driving the defaults. The impossibility to properly measure this risk results in two sub-optimal results: credit rationing (banks withdraw lending to risky areas) or mispricing (loans are issued at a rate that is not representative of the actual risk), which results in eventual NPAs and capital erosion.

1.2. The Digital Renaissance: between Connectivity and Intelligence.

With this threat level growing, the Indian digital ecosystem has grown to the level of an advanced stack of public goods. The theme of the conference, Digitalization to Inclusive Finance and Sustainability, represents the spirit of the times in 2026 when access (Jan Dhan accounts) is no longer sought but smarter use of the available data.

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This article/paper was presented during "International conference on digitalization for inclusive finance and sustainability" - Jointly organized by CAB & NIBM (March 5-6, 2026))

Empowering MSMEs through Credit: A Pathway to Viksit Bharat 2047 with Special Reference to Punjab

Dr. Vinod Kumar Vidyarthi[1]

Abstract

Micro, Small and Medium Enterprises (MSMEs) constitute a vital pillar of the Indian economy and play an important role in promoting economic growth, employment generation, exports, entrepreneurship, and balanced regional development. This paper examines the significance of credit in strengthening the MSME sector in India, with special reference to Punjab, and explores its contribution towards achieving the vision of Viksit Bharat 2047. The study is based entirely on secondary data. It was observed that MSMEs contribute about 30 per cent to India's Gross Domestic Product (GDP), over 40 per cent of manufacturing output, and nearly 46 per cent of exports, while providing employment to more than 31 crore people. Despite their significant contribution, inadequate access to formal credit continues to be one of the major constraints affecting the growth and competitiveness of the sector. The analysis also indicates an improvement in the quality of MSME lending, with the gross NPA ratio of MSME loans showing a declining trend in recent years. Punjab presents a positive case in terms of credit expansion to MSMEs. Ground-level credit flow to the sector increased from Rs.10,156 crore in 2011-12 to Rs.1,07,448 crore in 2024-25, recording a compound annual growth rate significantly higher than that of agriculture and total priority sector lending. Enhanced credit availability, digital lending solutions, stronger credit guarantee mechanisms, timely payments, and greater formalisation of enterprises are essential for unlocking the full potential of MSMEs and ensuring inclusive and sustainable economic growth in India.

1.0 Introduction

Micro, Small, and Medium Enterprises (MSMEs) in India are a dynamic sector that plays a crucial role in the nation's economic and social development. The sector contributes 30.1 per cent to India's GDP, 40.8 per cent to manufacturing output, and 45.8 per cent to exports. It is also the second-largest employment generator, providing livelihoods to over 31.03 crore people, and holds significant potential to leverage India's demographic dividend. Thus, the MSME sector not only drives economic growth but also plays a pivotal role in poverty alleviation by fostering inclusive development across the country. Globally, MSMEs are recognized for promoting equitable growth and are a key segment of India's industrial landscape (Padmanabhan, 2021).

However, MSMEs face challenges due to limited access to alternative financing sources, with credit being a vital input for their development, as outlined in India's 12th Five-Year Plan. According to the International Finance Corporation (IFC), approximately 45 per cent to 55 per cent of formal MSMEs globally—comprising 11 to 17 million enterprises—lack access to formal institutional finance (Choudhury & Goswami, 2019; IFC, 2013).

Globally, MSMEs are critical to shaping economies. According to the United Nations, MSMEs account for 90 per cent of businesses, generate around 50 per cent of total employment, and contribute 50 per cent to global GDP. Beyond their economic impact, these enterprises

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From Automation to Inclusion: SBI's Digital Ecosystem for Sustainable SME Financing

Mukti Prakash Behera[1] and Deepa[2]

Introduction

Small and medium enterprises (SMEs) account for nearly 90% of businesses worldwide and contribute more than half of global employment, yet they face persistent financing gaps estimated at over $5 trillion annually (World Bank, 2023). The Indian economy depends on SMEs, which account for 30% of the national GDP and employ more than 110 million workers. The Government of India MSME Report from 2025 shows that small businesses face three main barriers which prevent them from getting affordable credit: they lack sufficient collateral and must pay high transaction fees, and their digital payment systems operate at different levels. The United Nations Sustainable Development Goals (SDGs) require resolution of these obstacles to reach Goals 8 (Decent Work and Economic Growth) and 9 (Industry, Innovation, and Infrastructure) because they emphasise that financial systems need to be robust for sustainable development (United Nations, 2024; IGI Global, 2024).

The State Bank of India established a digital platform for SME Financing, which delivers more than operational speed. Its SME Digital Business loans initiative, launched in FY 2023-24, allows entrepreneurs to apply online for loans up to ₹5 crore, with approvals often processed within an hour. By August 2025, SBI had approved loans totalling ₹74,434 crore to 2.25 lakh SMEs, including 67,299 Mudra loans worth ₹3,242 crore (SBI Annual Report, 2025). The digital lending system operates at this scale to provide rapid access to credit, thereby creating equal opportunities for women-owned businesses and rural enterprises.

The case "From Automation to Inclusion: SBI's Digital Ecosystem for Sustainable SME Financing" highlights how SBI implements data-driven credit systems and automated document handling and application programming interface (API) connections that support both national development goals and international standards, including the World Bank's SME Finance Initiative (World Bank, 2023).

SBI demonstrates how financial institutions and banks can reduce the worldwide SME funding shortage through their digital strategy which primarily focuses on inclusion. The example demonstrates that digital finance must achieve more than operational efficiency, it should create systems that enable equal access to financial services, build robust systems, and deliver sustained, beneficial outcomes.

The Significance of SMEs in India

Small and Medium Enterprises (SMEs), officially recognised as Micro, Small and Medium Enterprises (MSMEs), are often described as the backbone of India's economy. As reported in the Ministry of MSME's Annual Report 2024-25, they contribute nearly 30% to India's GDP and account for around 48% of the country's exports, making them not only important but also indispensable drivers of inclusive growth and employment generation.

Small and medium-sized enterprises (SMEs) are vital drivers of entrepreneurship and innovation because they establish operations in markets that large corporations have not entered. The India MSME Report 2025 from the

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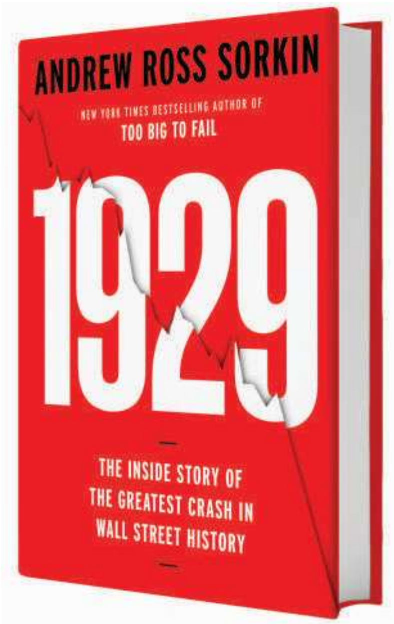
Book Review



1929

Title of the Book:	**1929**
Author:	**Andrew Ross Sorkin**
Publisher:	**Allen Lane (2025)**
Number of pages:	**592**
Price:	**Rs. 1299/-**
ISBN:	**9780241798003**
Reviewed by:	**Shri Jaikish, Editor–in–Chief**

Whenever a financial crisis unfolds, it is often commented that 'this time it is different'. But Andrew Ross Sorkin has a different take. For him, "Behind every major financial crisis, there is one thing: debt". As he rightly says, debt draws the wealth of tomorrow into the present. Problems appear when the entire game goes overboard, driven by the insatiable greed of human beings.

1929 is considered to be a watershed in the history of markets. The Wall Street which made many millionaires out of common men went into a free fall during that year, leaving many wealthy persons in penury. The accounts of the day might have exaggerated the number of suicides that occurred during that period, but it remains a fact that many lost their mansions, and many a person lost their little homes. The Great Depression brought an end to the 'irrational exuberance' that was playing out at that time. But that epoch was not merely a story of markets - there were other players on the field. Andrew Ross Sorkin, the author of the New York Times best seller "Too Big To Fail" has come up with another interesting piece of work "1929". Weaving his way through a host of diary notes, personal letters, newspaper reports, government records, private conversations and other similar voluminous documents, he tries to present some undercurrents that happened during the time when the Great Depression unfolded.

"1929: Inside the Greatest Crash in Wall Street History - and How it Shattered a Nation" is much more than a historical narrative; but it is not a technical analysis of the causes of the crash. It is a dramatic presentation of the thought process and the events that unfurled behind the scenes, knowingly or unknowingly contributing to the crisis. And many-a-time, one can see the painstaking efforts of a few who wanted to keep the market afloat in those trying times. In the process it showed how little even a handful of super-rich institutions / persons can do in a market despite the deep pockets that they have. It showed the trials and tribulations that the various regulatory agencies go through in the times of crisis. It brings out the real Frankenstein in the market - loud and clear.

Among other things, the narrative in 1929 shows the political undercurrent that shaped the behaviour of the US President Herbert Hoover. At least a few of the narratives popular during the 1930s considered Hoover to be responsible for the crash. The author concludes, Hoover, who became the president when the real crisis started evolving, was the best man in that position to

Cooperative Fortnight Celebrations (June 30 – July 11, 2025)

As a part of the celebrations of the International Year of Cooperatives – 2025, the College of Agricultural Banking (CAB), Pune planned a series of events throughout the year to underscore the critical role of cooperatives in fostering inclusive development. A special initiative in this regard was the observance of a Cooperative Fortnight from June 30 to July 11, 2025, aligning with the International Day of Cooperatives which was celebrated on July 05, 2025. This initiative, aligned with the global theme of strengthening cooperative values, featured a series of collaborative programmes designed to enhance Capacity Building, Governance and Innovation in the Co-operative banking sector.

The College initiated its CAB Co-operative Fortnight celebrations with a collaborative One-Day Training Programme on June 30, 2025, conducted in association with the Maharashtra UCB Federation. Throughout the fortnight, several co-hosted training sessions were held in cities such as Belgaum, Bengaluru, New Delhi, Mumbai, and Surat. The series of events concluded with a Seminar for UCB Directors on July 11, 2025, highlighted by a valedictory address delivered by Deputy Governor Swaminathan J.

Inaugural Event: Women Empowerment in Cooperative Leadership

The Fortnight commenced on June 30, 2025, with a One-Day Training Programme on 'Women Empowerment: Role of Women Directors and Officers in Development of Banks', organized in collaboration with the Maharashtra Urban Co-operative Banks' Federation Ltd. This flagship event underscored CAB's commitment to fostering gender inclusivity and leadership diversity within cooperative institutions. The event witnessed enthusiastic participation from around 200 participants.

Pan-India Collaborative Programmes:

The celebrations extended across multiple cities, reflecting CAB's collaborative ethos with stakeholders:

- **July 2 & 4, 2025:** A Capacity Building Programme for Urban Co-operative Banks (UCBs) was conducted by the Department of Supervision (DoS), Bengaluru with faculty support from CAB, at two venues: the Learning Centre, RBI Bengaluru (July 02, 2025) and Hotel Adarsha Palace, Belagavi (July 04, 2025). These programmes were specifically designed for the CEOs and senior management of UCBs in the respective districts, with approximately 60 participants attending each session. Shri Abhishek Kumar, DGM and MoF, CAB, Pune, delivered sessions on credit risk management and investment strategies. Additionally, he held an interactive discussion with the Inspecting Officers from the UCB section of DoS, Bengaluru, on the sidelines of the event.
- **July 4, 2025:** A seminar on Good Governance and Cyber Security was jointly organized with NAFCUB in New Delhi, aimed at the Board of Directors and Senior Functionaries of UCBs. The purpose of the event was to highlight the importance of Good Governance and cyber security. The seminar sessions were led by Shri Murlee Krishna, DGM and MoF. The seminar was well appreciated and attended by 35 participants.
- **July 5, 2025:** A Cyber Security Training Programme was conducted in Surat for UCB officers under Mission AVTU, in collaboration with the South Gujarat Co-operative Banks Association. The objective of the programme was to raise awareness about growing cyber risks and to educate participants on the mitigation measures that can be implemented to address these threats. The event was addressed by Shri Anand Upadhyay, GM and Vice Principal, CAB, Pune along with Shri Saugata Chakraborty, GM and MoF, CAB, Pune. It received a highly enthusiastic response from over 300 officials.
- **July 7, 2025:** A customized Cyber Security Workshop was organized by CAB, Pune, on July 7, 2025, at the Lokmangal Co-op Bank, Solapur for senior officers of the bank. The programme was inaugurated by the

Conference on Green Infrastructure Finance - July 03 - 04, 2025

Climate change presents a significant and multifaceted threat to India's economic development, given the country's extensive coastline, heavy dependence on rainfed agriculture, prevalence of small and fragmented landholdings, and high population density, all of which exacerbate its vulnerability. The increasing frequency and intensity of climate-related risks—including rising temperatures, shifting monsoon patterns, and extreme weather events such as cyclones and droughts—pose serious challenges to livelihoods, infrastructure, and overall economic stability. As one of the most climate-vulnerable countries globally, India risks substantial developmental setbacks in the absence of timely and effective interventions. Achieving the country's net-zero emissions target by 2070 will require substantial investments and a rapid transition towards a low-carbon economy. In this context, green infrastructure— encompassing renewable energy, sustainable transportation, and climate-resilient urban systems— plays a pivotal role in reducing emissions, enhancing adaptive capacity, ensuring energy security, and fostering long-term economic and environmental resilience.

Against this backdrop, the College of Agricultural Banking (CAB), Pune, in collaboration with the Swiss Agency for Development and Cooperation (SDC), Embassy of Switzerland, organised a Conference on Green Infrastructure Finance on July 3–4, 2025, at its campus in Pune. The conference, themed "Financing of Sustainable Innovative Green Infrastructure for Achieving Net Zero," convened a diverse group of stakeholders, including representatives from financial institutions, bilateral and multilateral organisations, and sectoral experts. The primary objective of the conference was to strengthen institutional capacities for accelerating the financing of green and climate-resilient infrastructure, while also deepening participants' understanding of the evolving landscape of climate finance.

The conference commenced with a welcome address delivered by Shri Jaikish, CGM and Principal, CAB, who underscored the critical importance of ensuring adequate financing for innovative green infrastructure in the context of accelerating climate change impacts in India. He highlighted the key challenges faced by commercial lending institutions in financing such projects and emphasised the necessity of adopting innovative financial mechanisms, including blended finance approaches, to bridge existing gaps.

In the inaugural address, Shri M. Rajeshwar Rao, Deputy Governor of the Reserve Bank of India, drew attention to the increasing frequency and intensity of extreme weather events and their disproportionate impact on vulnerable populations. He noted that global progress in financing climate-resilient infrastructure remains inadequate and overly dependent on public funding. Stressing the importance of mobilising private capital, he advocated for the development of resilient infrastructure to mitigate risks associated with natural disasters such as floods. He further highlighted the need for innovative, interdisciplinary solutions that integrate financial expertise with climate science, along with enhanced institutional coordination and the establishment of standardised eligibility frameworks. Additionally, he encouraged stakeholders to utilise the Reserve Bank of India's theme-neutral, on-tap regulatory sandbox to pilot initiatives related to sustainable finance and climate risk mitigation. He concluded by emphasising that climate-resilient infrastructure is fundamental to promoting economic equity and safeguarding vulnerable communities.

Her Excellency Ms. Maya Tissafi, Ambassador of Switzerland to India and Bhutan, in her special address, emphasised the transnational nature of climate change, noting that no country is immune to its impacts. She advocated for multilateral cooperation and recalled India's G20 theme, "Vasudhaiva Kutumbakam" (One Earth, One

National Conference on Agricultural Export – August 21-22, 2025

The Reserve Bank of India, College of Agricultural Banking (CAB), Pune organized a "National Conference on Agricultural Export" on August 21–22, 2025, at its campus. The Conference brought together policymakers, bankers, export promotion agencies, farmer organizations, academicians, and industry stakeholders to deliberate on strengthening India's agricultural export ecosystem. The theme of the conference was "Accelerating Agricultural Export Financing: Innovation, Policy Support, Sustainability and Stakeholder Synergy". The deliberations centred on aligning agricultural value chains with global markets, exploring innovative financing approaches, and examining the regulatory and institutional architecture for scaling up agricultural exports.

Shri Jaikish, CGM & Principal, CAB, in his welcome address, emphasised the importance of scaling up agricultural exports as a means to enhance farmers' income and strengthen India's position in global markets. He pointed out the challenges faced by exporters in accessing timely and affordable credit, and stressed the importance of developing innovative and flexible financing models. Emphasizing the role of value addition, diversification, and market intelligence in boosting competitiveness, he highlighted successful initiatives by FPOs and agri-export clusters as examples worth emulating. Calling upon banks and stakeholders to work collaboratively, he urged for a proactive approach in building a robust agri-export ecosystem capable of meeting India's ambitious export targets.

Dr. Ajay Kumar Sood, Deputy Managing Director, NABARD, delivered the Keynote Address on "Leveraging Credit and Institutional Framework for Accelerated Export Growth." He stressed the importance of accessing new markets, building resilient value chains, and scaling up high-value agricultural exports. He noted that today's bilateral and multilateral trade challenges demand a renewed focus on aligning domestic production with global standards. Highlighting ongoing initiatives of the Government of India and NABARD, he referred to collaborations with APEDA that support farmers through digital portals, buyer–seller meets, and infrastructure development under RIDF. Emphasising the need to strengthen logistics, awareness, and value addition, he urged stakeholders to adopt sustainable, market-oriented approaches to enhance India's global competitiveness in agricultural exports.

The first thematic session, titled on "Aligning Agri Value Chains and Export-Oriented Ecosystems" began with a Special Address by Dr. Talha Akbar Kamal, Consultant, Centre for WTO Studies, IIFT, New Delhi, on "India's Strategic Pathway for Scaling Agri Exports." He highlighted global market opportunities and strategies to position Indian agricultural products competitively, while noting that India's export basket over the past 15 years has remained dominated by cereals, indicating limited diversification. He outlined key challenges, including logistics and supply chain gaps, compliance with international standards and traceability, and issues of scale and productivity. Stressing the need for policy reforms, infrastructure development, and capacity building, he urged measures to enhance global competitiveness.

A Panel Discussion followed on "Aligning Agri Value Chains with Global Markets" covering export destinations, potential commodities, and conducive policy frameworks. The session was moderated by Dr. Alagusundaram, Former DDG, ICAR & CEO, TNAPEx, Chennai. Panelists included Dr. J.S. Reddy (Export Inspection Council of India) and Ms. Roli Pande (CII-FACE). The panel discussed gaps in agricultural value chains, particularly commodity-level challenges faced in fresh fruits and vegetables. They highlighted critical cold chain constraints, including inadequate cargo facilities, and emphasised the urgent need to strengthen logistics and related infrastructure through adequate institutional financial support.

Shri Azhar Tambuwala, Executive Director, Sahyadri Farmers Producer Company, Nashik, shared his experience, including issues and challenges of farmers collectives for accessing financing as well as technology upgradation to meet the demand of the export market. Highlighting the advantages of farmers' collectives for addressing the challenge of economies of scale for predominantly small and marginal farmers of India, he called for calibrated but proactive support from financial

Seminar on Insolvency and Bankruptcy Code (IBC) for NBFCs - September 22–23, 2025

The College of Agricultural Banking (CAB), Reserve Bank of India, Pune, organized a two-day Seminar on the Insolvency and Bankruptcy Code (IBC) for NBFCs in the Middle and Upper Layer on September 22–23, 2025. The theme of the seminar was *"Resilience Through Resolution: The Role of IBC in Strengthening NBFCs."* The event brought together experts from regulatory, legal, and practitioner domains along with 29 senior functionaries of NBFCs across India to deliberate on the application of IBC to the sector, its challenges, and opportunities for strengthening resilience.

The Seminar was inaugurated by Shri Jaikish, Principal & CGM, CAB, who welcomed the participants and traced the evolution of the IBC since its enactment in 2016. He highlighted its role in transforming India's resolution landscape by consolidating fragmented laws, improving recovery rates, and instilling financial discipline. With recoveries amounting to over ₹3.89 lakh crore through successful resolutions, the IBC was noted as a crucial tool for reducing NPAs and reinforcing systemic stability. He emphasized that for NBFCs, the Code provides both protection against mounting stress and a mechanism to build investor confidence, while also cautioning about persisting challenges such as delays and limited capacity in adjudicating authorities.

Shri Vaibhav Chaturvedi, Chief General Manager, Department of Regulation, RBI, delivered the keynote address. He underlined that the IBC had become India's central resolution framework by ensuring time-bound processes, strengthening creditor rights, and improving recoveries. He mentioned that IBC had significantly improved credit culture in our system. He highlighted that recovery performance of IBC should be assessed based on a fair measure which could be recovery as a percentage of fair value and recovery as a percentage of liquidation value. If measured based on these criteria, IBC has performed satisfactorily. He acknowledged that despite these gains, excessive delays due to lack of adequate infrastructure in NCLTs and long court deliberations have led to challenges in value preservation of many stressed firms undergoing IBC resolution process. He specifically highlighted the certain limitations in functioning of Committee of Creditors leading to lack of early coordination and decision making. He highlighted that resolution of a stressed asset needs to be a proactive process and should not necessarily start only after the default as default is a lagging indicator of stress. He also mentioned about issues related to personal insolvency processes, the absence of cross-border and group insolvency frameworks continued to affect the efficiency of the IBC. He also drew attention to the IBC Amendment Bill, 2025, which proposes creditor-initiated resolution processes and new provisions for group and cross-border insolvency, aimed at addressing long-standing gaps, though still awaiting enactment. He also mentioned about the recent successful application of IBC, which was originally for non-financial entities, to certain financial entities. In conclusion he mentioned that IBC will lead to certain desirable behavioural changes such as development of robust credit markets, improve market for distressed loans and improve credit risk appetite of the financial market participants. These behavioural changes are expected to help the overall growth and development of the country.

Technical Sessions

Shri Methil Unnikrishnan, Deputy Legal Adviser, RBI, explained the key provisions of the IBC and its evolution through legislative and judicial measures. He stressed on the Code's role in enhancing systemic stability and highlighted areas needing reform, especially in group insolvency and cross-border cases.

Shri Nilang Desai, Senior Partner, AZB & Partners, focused on the shift in control under the IBC, where once equity is eroded, decision-making moves from shareholders to creditors, guided by the resolution professional and the Committee of Creditors (CoC). He elaborated on the balance between creditor rights and debtor protection, and pointed out regulatory gaps that require attention to ensure timely resolutions.

Shri Abizer Diwanji, Founder, NeoStart Advisors LLP, presented on the broader IBC ecosystem. He emphasized its objective of maximizing asset value, protecting entrepreneurship, and enabling timely resolution. His session detailed the Corporate Insolvency Resolution

National Conference of Internal Ombudsman - November 13–14, 2025

The Reserve Bank of India, College of Agricultural Banking (CAB), Pune, organised the “National Conference of Internal Ombudsmen” on November 13–14, 2025, at its campus. The Conference brought together Internal Ombudsmen (IOs), senior officials from Scheduled Commercial Banks, NBFCs, PPI issuers, CICs, Banking Ombudsmen, RBI officials, and domain experts to deliberate on strengthening the consumer protection architecture within banks. The overarching theme of the Conference was “Evolving Role of Internal Ombudsman in Enhancing Consumer Trust.” The discussions focused on improving the effectiveness of internal grievance redressal systems, strengthening the statutory role of IOs, enhancing fairness and transparency in complaint handling, and preparing the grievance redress ecosystem for emerging risks and challenges. The programme was steered by Smt. Anita Kumari and Dr. K. Subramanian, Programme Directors, CAB, Pune.

Shri Jaikish, CGM & Principal, CAB, delivered the Welcome Address, highlighting the critical role of the Internal Ombudsman (IO) mechanism in strengthening customer trust and improving the grievance redress framework within Regulated Entities (REs). He noted that as customer expectations continue to rise, the IO mechanism carries an even greater responsibility in ensuring that grievances are addressed effectively within the RE itself, thereby reducing the need for escalation to the RBI Ombudsman. He exhorted the Internal Ombudsmen to uphold the four pillars of Fairness, Acceptability, Predictability and Transparency in their decisions to ensure a customer-centric approach in the dealings of the entities with their customers.

Smt. Sonali Sen Gupta, Executive Director, RBI, delivered the Keynote Address on “Trust and Transparency: Strengthening Consumer Interests through the Internal Ombudsman's Role” through online mode. In her address, she mentioned that the Conference was timely, coinciding with the release of the Draft Guidelines on the RBIOS and the Internal Ombudsman Scheme. She reiterated that safeguarding depositors and ensuring financial stability remain RBI's core mandates, with customer service and effective grievance redress central to sustaining trust. Tracing the evolution of the IO mechanism since 2015, she stressed that IOs must act as independent custodians of fairness. She highlighted concerns such as high level of maintainable complaints, limited decisions favouring complainants, inadequate independent review, and gaps in escalation and Root Cause Analysis (RCA).

The first thematic module, titled “Regulatory Framework and Evolving Role of the Internal Ombudsman”, began with a technical session addressed by Shri Kumar Rajesh Ranjan, CGM & RBIO, Patna, RBI. He emphasised that the growing volume of complaints, with nearly 57% requiring RB-IO intervention, clearly reflects the need for stronger internal scrutiny. He noted that all rejected, or partially closed complaints must undergo meaningful IO review, supported by empathy and reasoned orders. Highlighting gaps such as weak auto-escalation and inadequate RCA, he urged IOs to act as independent guardians of customer rights.

Following the technical address, a panel discussion was held on “Governance & Accountability in Customer Grievance Redressal: Cross-Sector Best Practices”, covering measures to strengthen governance and accountability frameworks. Covering comparative models across public sector banks, private sector banks, and NBFCs, the panel examined policy structures, oversight mechanisms, technology adoption, and data transparency. Discussion focused on governance gaps, the need for institutional learning, and the evolution of unified best practices to build customer-centric redressal and systemic improvement. The session was moderated by Smt. Kalpana More, CGM & RBIO, Ahmedabad, RBI. Panelists included Dr. Ramesh Suvvari (IO, SBI), Shri Neethi Ragavan (IO, Cholamandalam Finance), and Dr. V. S. Kumar (IO, Axis Bank).

The second thematic module, “Enhancing Consumer Trust through Effective Complaint Redressal,”

Conference on Priority Sector Lending - December 11- 12, 2025

College of Agricultural Banking (CAB), Pune, organised the Conference on Priority Sector Lending (PSL) from December 11- 12, 2025, at its campus. The Conference brought together the heads of Priority Sector Lending and MSME verticals of various SCBs, RRBs, SFBs, UCBs, NABARD and senior officers from RBI, to discuss and deliberate on strategies for enhancing the flow of credit to Priority Sectors, by leveraging technological innovations. The theme of the Conference was "Reimagining Priority Sector Lending: Innovations for Inclusive and Sustainable Finance". During the Conference, the discussions focused on emerging models in PSL and the opportunities in leveraging technology for expanding and deepening credit flow to the sectors.

Shri Jaikish, CGM & Principal, CAB, while delivering the Welcome Address, observed that PSL has been a cornerstone of India's financial inclusion architecture for over five decades and has, over time, matured into one of the most important public policy instruments for expanding access to finance. He noted that the availability of timely, affordable, and responsible credit is central to enabling socio-economic mobility, reducing vulnerability, and strengthening India's development trajectory. He pointed to the need for financial institutions (FI) to leverage technology to improve access to credit and mitigate risk. He also stressed on the importance of collaboration between FIs and digital platforms.

Smt. Sonali Sen Gupta highlighted that the conference theme, *"Reimagining Priority Sector Lending: Innovations for Inclusive and Sustainable Finance,"* is highly relevant, emphasizing that Priority Sector Lending (PSL) should be viewed as an opportunity for inclusive and sustainable development rather than mere regulatory compliance. She noted the vast credit potential in underserved sectors and stressed leveraging digital infrastructure such as UPI, digitised land records, and MSME formalisation to deepen PSL. While advocating digital innovation and DPI-driven lending, she underscored the importance of robust risk assessment, cybersecurity, inclusion of digitally excluded populations, and building climate resilience within PSL frameworks.

A panel discussion on *"Leveraging Digital Innovation to Deepen PSL Outreach and Address Regional Disparities"* was moderated by Smt. Shibi Mathai, DGM, FIDD, RBI, CO with panellists from Union Bank of India, Kotak Mahindra Bank, and Standard Chartered Bank. The panel highlighted challenges such as information asymmetry, poor branch presence, lack of formal land records, and inadequate borrower data. It noted that digital tools, fintech partnerships, AI-driven underwriting, and DPI are improving credit access, reducing turnaround time, and supporting New-to-Credit customers, while emphasizing fair pricing and inclusive lending for underserved segments.

The post lunch session commenced with a technical session on "Innovations in Agriculture Financing – Digital Interventions" by Dr A V Bhavani Shankar, CGM, NABARD. He emphasised the importance of integrating digital tools and data-driven approaches into agricultural credit systems. This was followed by a session on "Unified Lending Interface (ULI) – Next Gen Credit Infrastructure" by Shri Suvendu Pati, CGM, Fintech Department, RBI. He informed that ULI has onboarded 64 lenders, 50 service providers, 16 service categories, 100+ services and sub-services providing 12 loan products and 183 APIs.

A panel discussion on *"Reimagining MSME Credit: Data, Digital Platforms & Responsible Innovations"* moderated by Smt Anjana Shyamnath, DGM, FIDD, Nagpur RO featured experts from Vayana, HDFC Bank, and State Bank of India. The discussion highlighted the transformation of MSME financing through digital platforms, faster credit delivery, innovative products for micro enterprises, and the growing role of formalisation and CGTMSE in enabling greater and timely credit flow to the MSME sector.

A session on "Governance, Compliance & Best Practices in Priority Sector Lending" was handled by Shri Rajnish Kanojia, CGM, DoS, CO. The non-adherence to limits for various sectors prescribed in the guidelines, incorrect classification of accounts, and large ticket size of loans to

Summary of Select Programmes Organised during July 2025 - December 2025

Management Development Programme for Branch Managers of Commercial Banks and RRBs

A four day in-campus Management Development Programme was conducted by the College during July 14-17, 2025 for Branch Managers of Commercial Banks and RRBs. The programme was attended by Thirty participants. The objectives of the programme were : To help the participants gain knowledge and insight into their own personality; To help the participants understand how personality orientation manifests in one's own behaviour in relation to others and To enhance soft-skills such as inter-personal, communication, influencing ability, capacity for conflict resolution, team work, etc., for delivering superior performance.

Customised Training Programme for Model Co-operative Bank Ltd.

A Customised Two day in-campus Training Programme for officers of Model Co-operative Bank Ltd. was conducted by the College during August 28-29, 2025. Twenty-nine participants attended the programme. The objectives of the programme were To sensitize the participants about the significance of sound compliance function in regulated entities; To elaborate on key regulatory guidelines for improved understanding; To update the participants about latest developments on the regulatory front and the supervisory expectations and To equip the participants with leadership mindset, skills, and mentoring techniques required to inspire and guide their teams, drive branch performance and nurture future leaders.

Programme on Payment and Settlements Systems for Senior & Middle – Level Functionaries of UCBs (Levels I and II)

A three-day in-campus Programme on Payment and Settlement Systems was conducted for Middle-Level Functionaries of Banks during July 14-16, 2025. The objectives of the programme were to Impart knowledge about the latest developments in Payment and Settlement Systems in India; To Sensitise the participants about the various guidelines on customer protection and compensation in digital payments and To Develop skills to manage various risks associated with the Payment and Settlement Systems.

As Payment and Settlement Systems is a specialized subject, along with the College's faculty members, guest speakers from commercial bank, NPCI & RBI, DPSS, CO also handled the sessions. The total number of participants were Twenty-four which comprised of Officers from various small finance banks and UCBs.

Comprehensive Course for Co-operative Bankers: A Programme for Officers of UCBs

The Comprehensive Course for Co-operative Bankers (CCCB) for the entry level of UCBs was organized online, for ten days, during July 14-25, 2025. Forty-one Officers from various Urban Cooperative Banks attended the programme. The programme was designed with the objectives to impart knowledge of finance, accounting, and various technical and functional areas of banking & to impart skills relating to financial statement analysis and interpretation which are useful in the credit, funds, and investment management operations and also to build aptitude in the aspects of customer service.

Programme on Priority Sector Lending for Banks

The college conducted a Programme on Priority Sector Lending for Banks (excluding UCBs) during July 28-30, 2025. The objectives of the programme were to equip bank officers with a comprehensive understanding of

Gist of Important Circulars: July 2025 – December 2025

Reserve Bank of India (Pre-payment Charges on Loans) Directions, 2025

(https://www.rbi.org.in/Scripts/NotificationUser.aspx?Id=12878&Mode=0)

The Reserve Bank on July 2, 2025, issued the Reserve Bank of India (Pre-payment Charges on Loans) Directions, 2025, to ensure consistency and transparency in the levy of pre-payment charges across Regulated Entities (REs). These Directions aim to address customer grievances arising from inconsistent practices and restrictive clauses in loan agreements, particularly affecting Micro and Small Enterprises (MSEs). Effective from January 1, 2026, the Directions prohibit REs from levying pre-payment charges on floating rate loans granted to individuals for non-business purposes and to individuals and MSEs for business purposes, subject to specific conditions based on the category of RE and sanctioned loan amount. The Directions are applicable to all commercial banks (excluding payment banks), co-operative banks, NBFCs and All India Financial Institutions.

The Directions also mandate that the terms regarding pre-payment charges must be clearly disclosed in the sanction letter, loan agreement and, where applicable, the Key Facts Statement (KFS). Charges not disclosed upfront cannot be imposed later and no retrospective fees or charges waived earlier can be levied at the time of pre-payment. Additionally, borrowers will not be charged pre-payment fees if they opt not to renew a cash credit or overdraft facility and notify the RE in advance. These Directions supersede earlier instructions detailed in specified RBI circulars and Master Directions, which stand repealed from the effective date.

Basel III Capital Regulations – External Credit Assessment Institutions (ECAIs) – CareEdge Global IFSC Limited

(https://www.rbi.org.in/Scripts/NotificationUser.aspx?Id=12880&Mode=0)

The Reserve Bank on July 10, 2025, permitted banks to use the ratings of M/s CareEdge Global IFSC Limited, in addition to Fitch, Moody's and Standard & Poor's, for risk-weighting their claims on non-resident corporates originating at the International Financial Services Centre (IFSC), under Paragraph 6 of the Master Circular – Basel III Capital Regulations dated April 01, 2025. The rating-risk weight mapping for the ratings assigned by M/s CareEdge Global IFSC Limited shall be as follows:

Rating Category	AAA	AA	A	BBB	BB & below
Risk weight (%)	20	30	50	100	150

Lending Against Gold and Silver Collateral - Voluntary Pledge of Gold and Silver as Collateral for Agriculture and MSME Loans

(https://www.rbi.org.in/Scripts/NotificationUser.aspx?Id=12881&Mode=0)

The Reserve Bank on July 11, 2025, clarified that loans sanctioned by banks to Agriculture and MSME borrowers against the voluntary pledge of gold and silver as collateral—up to the prescribed collateral-free limit—will not be treated as a violation of the existing guidelines on collateral-free loans, as outlined in the circular dated December 6, 2024 and the Master Direction on Lending to MSME Sector dated July 24, 2017 (updated as on June 11, 2024) and as per the Lending Against Gold and Silver Collateral Directions, 2025 issued on June 6, 2025.

Review of Citizen's Charter of Reserve Bank of India

The Reserve Bank on July 1, 2025, implemented a revised Citizen's Charter consolidating all services offered to regulated entities and citizens, increasing the total to 204 services by subsuming the earlier 133 regulatory approvals and 58 Citizen's Charter services. As part of a comprehensive review, timelines for 11 services have been reduced to enhance efficiency. Applications and requests can now be made through PRAVAAH (180 services), over-the-counter/offline forms (14 services) and other online platforms like the Auditor Allocation System and e-Kuber (10 services). This revision underscores the RBI's commitment to improving accessibility, responsiveness and transparency, with

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.
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    – 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.

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कृषि बैंकिंग महाविद्यालय
भारतीय रिज़र्व बैंक
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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। अकादमिक वर्ष 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 प्रोफेशनलो का क्षमता वर्धन किया जा सके।

महाविद्यालय द्वारा FAO, APRACA, CICTAB, UNDP और राष्ट्रमंडल सचिवालय जैसी अंतर्राष्ट्रीय एजेन्सियों के सहयोग से कार्यक्रम और अनुसंधान सम्मेलन भी आयोजित किए जाते है। इसी के साथ महाविद्यालय द्वारा राष्ट्रीय और अंतर्राष्ट्रीय संस्थानो के लिए उनकी आवश्यकतानुसार कस्टमाईज प्रशिक्षण कार्यक्रम भी आयोजित किए जाते है।

वर्ष 2015 से एमएसएमई वित्त पोषण के क्षेत्र में विशेषीकृत नैमकैब 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.

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