



# iift

# NEWSLETTER



OCTOBER-DECEMBER 2021

## 54<sup>th</sup> Annual Convocation of the Institute

The 54<sup>th</sup> Annual Convocation of the Institute was held on 22 October 2021. Shri Piyush Goyal, Hon'ble Minister of Commerce and Industry, Consumer Affairs and Food & Public Distribution and Textiles, Government of India delivered the Convocation Address. He gave away medal / prizes and certificate to the students securing First, Second and Third position of concluding year of the programmes. Shri B.V.R. Subrahmanyam, Commce Secretary, Ministry of Commerce & Industry, Government of India delivered the Chancellor's Address. Prof. Manoj Pant, Vice-Chancellor, IIFT awarded degrees. Diplomas and Certificates to 1,024 students.

### Convocation of EPGDIB 2019-20 (On-campus & Hybrid)

Students of EPGDIB (On-campus & Hybrid) were conferred upon the Diploma during the 54<sup>th</sup> Convocation Ceremony. The function was graced by Shri Piyush Goyal, Minister of Textiles, Minister of Commerce and Industry and Minister of Consumer Affairs, Food and Public Distribution, Govt. of India along with Shri B.V.R. Subrahmanyam, Commerce Secretary, Ministry of Commerce & Industry, Govt. of India. Prof. Manoj Pant, Vice-Chancellor and Dr. Rakesh Mohan Joshi, Dean, also elevated the spirits of the students.



## IIFT Received AACSB Accreditation

The Indian Institute of Foreign Trade was granted the prestigious AACSB Accreditation on 17 November 2021. With this the IIFT figures amongst the top 900+ Business Schools of the world which have earned this accreditation.

The AACSB Accreditation is a quality assurance system comprising of 15 parameters (now reduced to 9) where the member Institute has to demonstrate continuous improvement over 3-4 years as described in AACSB guidelines. For IIFT the journey began in 2016 and the third report was submitted in 2020 but the visit of Peer-Review team was postponed by one year due to global pandemic.

Prof. Manoj Pant, Vice-Chancellor, IIFT, says that ever since IIFT applied for AACSB accreditation and started observing their guidelines, there were significant improvements in the quality of our activities and the overall academic systems. For example, the students of our regular MBA(IB) programme received unprecedented placements in 2018 and IIFT became a part of so-called 2 million club, where students get an average salary of INR 2 million per annum. Similarly, our MA Economics programme, in a short span of less than three years, has become one of the finest programmes with a focus on Trade and Finance. Our quarterly journal, *Foreign Trade Review* is now included in the SCOPUS, ESCI, RePE, ABS list and its circulation has also increased. Our research centres have undertaken research projects for the Government of India. IIFT's biennial international conference on Emerging Issues in International Trade and Finance has become a highly successful platform where over one hundred selected papers are presented by young researchers. This became possible after we revisited our Strategy Plan and started working accordingly.

Dr. Ravi Shanker, who was associated with IIFT's accreditation from the beginning, says that the AACSB provided necessary guidance and support throughout these six years. The work involved



Prof. Manoj Pant, Vice-Chancellor, IIFT, with Dr. Tom Robinson, President, AACSB.

revisiting the mission and vision statements of the Institute and translating them into deliverables as outcomes and outputs, identifying the matrices to measure the same annually to demonstrate continuous improvement. The other challenging areas were the faculty sufficiency, their intellectual contributions and closing the loop for the Assurance of Learning (AoL) cycle. For all such activities continuous guidance was required and he recalls the contributions of Dr. B.M. Purwanto, AACSB Mentor to IIFT, Dr. Zoltan the PRT Chair and Mrs. Amy Memon Regional Head, South Asia, AACSB International.

Dr. Jacqueline Symss who is the HoD says that the Institute is expecting that AACSB accreditation will help in academic collaboration with the other AACSB accredited schools on students and faculty exchange, besides credit transfer, twinning programmes and joint research.

So far less than a score of business schools in India were granted AACSB Accreditation but many more are at different stages of their accreditation.

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## Publications by IIFT Faculty

### Dr. Sheeba Kapil, Professor

- Kapil, S., and Kumar, S. (2021), Relationship between Corporate Governance and Firm Performance: Metadata Analysis for M&A Participating Firms, *Corporate Governance and Sustainability Review*, 5(4), pp. 45–55.
- Kapil, S., and Dhingra, P.K. (2021), “Outward Foreign Direct Investment: Emerging Economies’ Home Country Determinants”, *Indian Journal of Finance and Banking*, 6(1), pp. 58-72.
- Kapil, S., and Dhingra, P.K. (2021), “Flagging Determinants for Indian Outbound M&A”, *International Journal of Economics and Financial Issues*, 11(5), pp. 1-10.
- Kapil, S., and Dhingra, K. (2021), “Understanding Determinants of Domestic Mergers and Acquisitions through Literature Review”, *Indian Journal of Finance and Banking*, 6(1), pp. 31-57.
- Dhingra K., and Kapil S. (2021), Impact of Macroeconomic Variables on Stock Market – An Empirical Study, in: Lakhanpal P., Mukherjee J., Nag B., Tuteja D. (eds.) *Trade, Investment and Economic Growth*, Springer, Singapore.
- Dhingra K., Kapil S. (2020), “Mergers & Acquisitions in Pharmaceutical Industry, A Challenge in VUCA World”, *Test Engineering & Management Journal*, Vol. 82, pp. 5819-5831.

### Dr. Saikat Banerjee, Professor

- Kapoor, S., Banerjee, S., and Paola, S. (2021), “The Role of Retailers during Brand Scandals: Insights From a Case Study”, *International Journal of Retail & Distribution Management*.

### Dr. R.P. Sharma, Professor

- Bhattacharya, S., Sharma R.P., Gupta A. (2021), “Determinants of Consumer Perceptions of the Ethics of Online Retailers: An Investigation using Confirmatory Factor Analysis”, *Vision, The Journal of Business Perspective*, Sage.
- Sharma R.P. and Kaur, R. (2020), “India-LATAM: Cultural Proximity & Trade Potential: A Post Pandemic Scenario”, *Journal of International Marketing and Exporting*, Vol. 22, No. 1. pp. 19-32.

### Dr. Asheesh Pandey, Professor

- Pandey, Asheesh and Sehgal, Sanjay (2021), “Firm Quality and Stock Returns: Evidence from India”, *Investment Analysts Journal*, Taylor and Francis.

### Dr. Debashis Chakraborty, Associate Professor

- “India’s Withdrawal from the Regional Comprehensive Economic Partnership: Deciphering Commodity Level Undercurrents” (Co-author: B.R. Chaudhuri), *Economic and Political Weekly*, 56(48), 2021, pp. 26-30.
- “IPR Waiver in Vaccines and Opportunities for India: What Does the Data Show?” (Co-authors: N. Banik and S.K. Dash), ARTNeT Policy Brief No. 210, UNESCAP: Bangkok, 2021.

### Dr. J.K. Verma, Assistant Professor

- Verma, J.K., Saxena, Deepak and González-Prida, Vicente (2022), “IoT and Cloud for Societal Good”, Springer International Publishing, Springer Nature Switzerland AG, Cham, Switzerland. •

## Inaugurations

### Two and half years’ Weekend MBA(IB) 2021-24

The 22nd batch of two and half years’ weekend MBA(IB) 2021-24 at Delhi Campus for Working Executives started on 3 October 2021. Sixty eight students were admitted to the Programme on the basis of online essay writing and online personal interviews. The virtual inauguration programme was attended by faculty and staff of IIFT.

### Inauguration of EPGDIB (On Campus) 2021-22

The new batch of the programme commenced on 23 October 2021 through virtual Inaugural Ceremony. The event was graced by Prof. Manoj Pant, Vice-Chancellor; Dr. Rakesh Mohan Joshi, Dean and Head (EMPD); Dr. Pooja Lakhanpal, Programme Director- EPGDIB 2021-22; and Dr. Prateek Maheshwari.

### Commencement of MBA(IB) Tanzania 2021-23 Trimester-IV

The 4<sup>th</sup> trimester of the programme commenced through online mode on 1 November 2021.

### Commencement of Hybrid Academic Sessions (HAS) at Delhi Campus

The Hybrid Academic Sessions (HAS) of EPGDIB 2021-22 (On-campus) commenced at the campus from 4 December 2021. •

# Launching of Export Facilitation Cell

*in association with*

**Investment & Development Authority of Nagaland  
(An Agency of Government of Nagaland)**

*inaugurated by*

**Indian Institute of Foreign Trade  
As an Initiative of Center for North-Eastern Studies (CeNEST)**

## 1. A Brief Note about EFC in Nagaland

### (i) Overview

An Export Facilitation Cell (EFC) was Inaugurated by Indian Institute of Foreign Trade (IIFT) in association with Investment & Development Authority of Nagaland (IDAN, an agency of Government of Nagaland) at their office in Kohima, Nagaland on 17 November 2021.

IDAN approached North Eastern Council, Shillong with the proposal for setting up of the Export Facilitation Cell (EFC) in Nagaland at Kohima. EFC is a collaborative effort of IIFT and IDAN, with the help of NEC, for enhancing exports from the state Assam through for training, research, consultancy and outreach in the domain of Micro, Small and Medium enterprises and Entrepreneurship. This EFC has been set-up in Nagaland for the export-oriented entrepreneurs of the Nagaland state both existing as well as prospective to cater to their information requirement with respect to exports. The cell will be initially operational for three years which will be extended for further periods based on the review of its working.

### (ii) Objectives

The following are the salient objectives of this EFC set-up in Nagaland:

- Identify markets for your company's products.
- Developing an export plan.
- Financing export transactions.
- Methods of handling orders and shipments.

- Trade fare participation.
- Sourcing of input material for exportable product manufacturing.
- Locating the freight forwarders.
- Letter of credit procedure.
- Customs procedure.
- Tariff obligation while exporting.
- Non-tariff barriers.
- Certification and standards.

The EFC, therefore, will be a vital tool for allowing the Nagaland exporters sail through the uncertainties of trade in particular and world macro-economic situation as a whole.

## 2. Launching of EFC in Kohima

The Export Facilitation Cell was launched on 17 November 2021 at the Capital Convention Centre in Kohima, Nagaland.

First an interactive meet took place on 17 November 2021 at the IDAN Conference Hall in Kohima.

The interactive meet was presided by Prof. Manoj Pant, Vice-Chancellor, IIFT and Shri Alemtemshi Jamir, CEO of IDAN. Dr. K. Rangarajan, Professor & Centre-Head, IIFT Kolkata; Dr. Nitin Seth, Faculty, IIFT; Dr. Gautam Dutta, Head-MDP Division, IIFT Kolkata and Centre-Coordinator- CENeST were present from IIFT's side during the meet. From Nagaland's side it was attended by IDAN officials and entrepreneurs.



Shri. Neiphiu Rio, Hon'ble Chief Minister of Nagaland, Address during the Inauguration Ceremony of EFC.



Speech by Prof. Manoj Pant, Vice-Chancellor, IIFT, during the Inauguration Ceremony of EFC.



Dr. K. Rangarajan giving Vote of Thanks in the end of the Inauguration Ceremony.

This was followed by the Inauguration Ceremony of the EFC in Kohima. The Chief Guest of the Ceremony was Shri Neiphiu Rio, the Hon'ble Chief Minister of Nagaland. The Inauguration Ceremony commenced with an Invocation Prayer led by Rev. Yamyap Konyak from the State Chaplain. This was followed by a Welcome Address by Shri Alemtemshi Jamir. This was followed by felicitation of the dignitaries. Prof. K. Rangarajan, Centre-Head, IIFT Kolkata felicitated Shri Neiphiu Rio, the Hon'ble Chief Minister of Nagaland with a memento. This was followed by Welcome Address of Prof. Manoj Pant; Prof. Nitin Seth; Shri Y. KikhetoSema, Agriculture Production Commissioner, Nagaland; Shri LipongseThongtsar, Deputy Director Industries & Commerce; Smt. Jasmine Zeliang, Member, COA & Convener North East Region, EPCH & Proprietor, Heirloom Naga, and Pradipta Shetty, CMD PS Group & MD, Double Aces, Hong Kong.

Shri. Moses Chalai, Secretary, NEC, gave a video speech in which he welcomed the effort made by IDAN in opening of the export cell to facilitate exportation from Nagaland. He expressed his full confidence that such effort will fructify in enhancing the Nagaland export in near future. He affirmed that NEC will always be there in such endeavour happening in any places of the NE region. This was followed by the Address and launch of the Export Facilitation Cell by Shri. Neiphiu Rio, the Hon'ble Chief Minister of Nagaland spoke about the different issues of Nagaland who during his speech advised local entrepreneurs to take advantage of the facility and promote their works. He hoped that the facility will help educate and change mindsets.

He also spoke that the EFC will be a beginning, he urged Naga entrepreneurs and the youth to be focused and responsible as the world has huge opportunities. As Nagaland is a consumer oriented society, he said the state government will facilitate if dedicated individuals come forward with innovations. Dr. K. Rangarajan proposed Vote of Thanks in the end of the Inauguration Ceremony.

## Participations by IIFT Faculty

**Prof. Manoj Pant**, Vice-Chancellor, IIFT

- Invited as a panelist for EU Day Webinar on European Union (EU)-India Investment Relations on 23rd November 2021.
- Visited Kohima, Nagaland in connection with the launching of the Trade Facilitation Centre of IIFT at Kohima on 17 November 2021.
- Dr. Pushpanjali Singh, Associate Director, Communications, Ernst & Young Services Private Limited also invited Prof. Pant as a Speaker for the session on Trade Policy, scheduled on 8 December on EY Tax Policy Roundtable 2021.
- Moderator in the 7th International Conference on "Empirical Issues in International Trade & Finance" to be held on 16-17 December 2021 at IIFT - Kolkata Campus.

**Dr.K.Rangarajan**, Professor & Head, Kolkata Campus

- Invited as a Panelist in a Webinar on Cross Border E-commerce: Catalyst for US\$1 trillion exports organized by Trade Promotion Council of India on 1st December 2021.

**Dr. Sugata Marjit**, Distinguished Professor

- Delivered a Special Lecture entitled, "Quest for Growth in the Post-Covid World: An Economic Perspective for India" at the Research Colloquium, International Management Institute, Kolkata, 8 December 2021.
- Delivered a Lecture on "Economics and Politics of Virtual Currency - A Macroeconomic Perspective" at the Goenka College of Commerce and Business Administration on 117th Foundation Day, Kolkata, 27 November 2021.
- Invited Lecture to be delivered at the Giri Institute of Development Studies (ICSSR), Lucknow on the 9 December on "Social Inequality, Individual Choice and Quality of Life of the Status Seeking Humans".

**Dr. Saikat Banerjee**, Professor

- Dr. Saikat Banerjee, Professor participated as the Track Chair of the Technical Session 1- Consumer Experience and Behaviour at the Fore International Marketing Conference (FIMC-Online) 2021 titled "Marketing in a Disrupted World" organized by FORE School of Management, New Delhi, during 26-27 November 2021.
- Kapoor. S. and Banerjee, S. (2021), "Retailer's Intervention, Media Amplification, Consumer and Brand Scandal" presented in the ANZMAC (The Australian and New Zealand Marketing Academy) Conference 2021 held between 29 November-1 December 2021 at The University of Melbourne, Australia (hybrid Conference). (Presented by co-author).
- Kapoor. S. and Banerjee, S. (2021), "Consumer's Attitude about Brand Scandal: Moderating Effects of Retailer's View and Media Amplification" presented in the Great Lakes Institute of Management, Gurgaon's First Virtual Research Symposium called "Lumiere" held on 17 November 2021. (Presented by co-author) (Received Best Paper Award).
- Kapoor. S. and Banerjee, S. (2021), "Consumer's Attitude about Brand Scandal: Moderating Effects of Retailer's View and Media Amplification" presented in the FORE International Marketing Conference, 2021 held (ONLINE) between 26-27 November, 2021. (Presented by co-author).

**Dr. Anju Goswami**, Assistant Professor

- Presented a paper in International Conference titled "Risk-adjusted Efficiency of Indian Banks: An Empirical Analysis from the Regulator and Commercial Bank's Perspectives" for Parallel Session Presentation at the International Risk Management Conference (IRMC) 2021, 14th Edition of the Annual Meeting of The Risk, Banking and Finance Society, Cagliari, Italy, 1-2 October 2021. •

## International Collaborations & Capacity Development (ICCD) Division

The following activities were undertaken by the International Collaborations & Capacity Development (ICCD) Division.

### International Collaborations

#### MoUs under discussion

- National Dong Hwa University, Taiwan.

#### Foreign Delegation Visit to IIFT

ICCD regularly receives delegations throughout the year from various Universities/ Institutions/ Corporates, etc. These visits enable IIFT to network for entering into new collaborations.

#### Ranking

IIFT participated in Business Today-MDRA B-School Ranking Survey -2021 and the results are as follows:

- In Government B-School Category, IIFT has been Ranked 7th Best B-School in India.

#### Faculty Development Programme

The approved IIFT Faculty participation for National Conference/Training Programmes under Faculty Development Programme during the period October-December 2021:

Name of the Faculty	National Conference /Training Title	Date	Venue	Organizing Institution
<b>Dr. A.R. Singla</b> <i>Associate Professor</i>	Introduction for SAP ERP Global Bike Inc. 3.30 on SAP S4 HANA and SAP Analytics Cloud	27 Sept. – 1 Oct 2021	Online (National Training)	SAP University, Gurgaon
<b>Dr. Satinder Bhatia</b> <i>Head (CDOE)</i>	Rajagiri Conference on Economics and Finance 2021	19-20 Nov. 2021	Online (National Conference)	Rajagiri Business School

#### Delegation Visit at ICCD

Date of online meeting	Organization	Persons present in the meeting	Purpose of	IIFT Faculty
12 Nov. 2021	National Dong Hwa University, Taiwan	<b>Prof. Ma Yuan-Ron</b> Dean International Affairs <b>Ms. Liu Tingru</b> Project Manager	To discuss the prospects of collaboration	<b>Dr. Jacqueline Symss</b> Head (ICCD) <b>Dr. Ravi Shanker</b> Professor ICCD Staff Members

- On the parameter of Top B-School Overall, IIFT has been Ranked 10th Best B-School in India. This year we moved up by one rank as compared to last year.
- IIFT Secured 4th Rank as Top B-School in North Zone.
- IIFT Secured 3rd Rank as Top B-School in Delhi-NCR.

#### Accreditation

- IIFT has achieved AACSB Accreditation from the AACSB in November 2021.

#### Student Exchange Programme

##### (Inbound Students)

Mr. Shishir Sachan from Hanken School of Economics, Finland, came to IIFT under Student Exchange Programme for the trimester October to December 2021.

## Events Conducted at IIFT

### Guest Session - Careers in Finance

Capital organized a Guest Session on Careers in Finance post MBA on 8 August 2021 to enlighten the students with career options like Investment Banking, Credit Research and Equity Research, and to update them about the skills required to excel in these career options. The session was conducted by Mr. Peeyush Chitlangia, Founder and Director of Finshiksha.

### Fusion - the EIC Challenge

Fusion is the Annual Intra College Competition organized by Capital, the Finance and Investments Club at IIFT Delhi on 27 August 2021. The Finance Competition held in multiple rounds involved detailed analysis of an industry and the company allotted in the said industry for the purpose of targeting vertical integration.

It provides a great learning experience for students and gives them a first-hand experience of using database terminals like Bloomberg, etc. and improves their research and report making skills which would be essential during summer internships.

### Fintellect

Finance Society of IIFT-Delhi conducted “Fintellect”, a national level article writing competition on the platform Dare2Compete on 31 October 2021.

Article was to be written having the word limit of 800-1000 words on the following topics:

- Sustainable Investing and ESG Funds: Path to the Sustainability of Investing.
- REIT Here, REIT Now: India's REIT Story.
- Commodity Investing: Only a Speculators' Play?.
- Model Portfolios vs Mutual Funds.
- Fixed Deposit to Crypto: Evolving Risk Tolerance in India.
- The Euphoria around Start-up IPOs.

After the evaluation process, top three teams were declared winners - Phantom Troupe, Nilesh Patel, Isha Baheti and “The Agrawals” received special mention.

### TRADE WINDS

#### National Finance Summit

The summit was organized by Capital, The Finance and Investments Club of IIFT Delhi on 14 November 2021 under the aegis of Trade Winds 2021: The International Business Conclave of IIFT. The theme for this year's summit was “Evolving Investment Landscape – A Journey to Sustainable Returns”. The summits were enlightened with the discussion between our esteemed guests and the students of IIFT Delhi.

The summit was moderated by Dr. Sheeba Kapil, Professor and Head, Finance, IIFT. We witnessed an engaging discussion by the following esteemed group of panelists:

1. Ms. Bekxy Kuriakose, Head, Fixed Income, Principal Asset Management.
2. Mr. Gaurav Kulshreshtha, Senior VP and Head, Investment Banking Strategy, Citibank India.
3. Mr. Rajendra Kalur, Independent Consultant, Volunteer Director, CFA Society, India.
4. Ms. Cheenu Gupta, Equity Fund Manager, L&T Mutual Fund.

### Fintellect - The Annual Finance Magazine

The Finance Society, IIFT Delhi launched its Annual Finance Magazine - “Fintellect” on 14 November 2021.

### Bloomberg Session

Capital organized a session for the junior batch to familiarize them with the Bloomberg terminal and equip them with some of the basic tools and functions they might need while researching an economy, an industry or a company on 26 November 2021. •