



# भारतीय प्रौद्योगिकी संस्थान भुवनेश्वर Indian Institute of Technology Bhubaneswar

## Press Release

### 1<sup>st</sup> International Conference on Sustainable Finance at IIT Bhubaneswar

#### Experts emphasize on Sustainable Financial Practices to support businesses and strengthen stakeholders

**Bhubaneswar, 6<sup>th</sup> December 2024:** Indian Institute of Technology (IIT) Bhubaneswar is organising the 1<sup>st</sup> International Conference on Sustainable Finance: Innovations and Strategies for a Responsible Future, which was inaugurated on 6<sup>th</sup> December 2024. The three-day conference is being organised by School of Humanities, Social Sciences and Management of the Institute, In Collaboration with National Stock Exchange (NSE) of India and supported by Financial Planning Standards Board (FPSB) of India and National Bank for Agriculture and Rural Development (NABARD). During the inaugural session, the experts from the Finance sector emphasised on the importance of sustainable financial practices and their implementation to support and safeguard the business organisations and also strengthen the stakeholder including the common public.

This objective of the conference is to address pressing global challenges like climate change, resource depletion, and social inequality by exploring how finance can become a tool for sustainable and inclusive growth.

Initially, Dr. Naresh Chandra Sahu, the conference convenor at IIT Bhubaneswar, articulated the programme's aims, emphasising the necessity of disseminating financial literacy and personal financial education to eliminate financial inequity, hence fostering a sustainable economic future. Subsequently, he asserts that the NSE and IIT Bhubaneswar shall confer Best Paper Awards for the most exemplary scholarly presentations. He additionally declared a forthcoming collaboration between IIT Bhubaneswar and FPSB India. Dr. Dukhabandhu Sahoo, the Head of School of Humanities, Social Sciences and Management, IIT Bhubaneswar welcomed the experts and the participants.

In his address, Prof. Shreepad Karmalkar mentioned that the importance of studies related to Humanities and Social Sciences has increased in IIT Education System in recent years, which has created a new scenario and an ecosystem for entrepreneurship. He informed that IIT Bhubaneswar has started a course on 'Introduction to Research and Entrepreneurship', which will drive students to become entrepreneurs. Financial education and knowledge on Sustainable Finance will help these students gain insights about the risks and opportunities of entrepreneurship and help them in preparing for their endeavour.

In his deliberations, chief speaker Dr. Madhusudan Sahoo, Former IBBI Chairman and Whole Time Member, SEBI spoke on the various factors affecting the lifespan of a business organisation. He mentioned about the role of Corporate Governance in safeguarding the interest of the companies and the stakeholders; Rule of Law to fight against unfair battles in the corporate sector and Competition and Innovation to promote growth rate. He also spoke about 'Freedom to Exit' for a weak organisation.

As a measure to promote sustainable finance, Dr. Sahoo elaborated measures like 'Swachhata Drive' in the financial sector.

The Guest of Honour Mr. Krishnan Mishra, CEO, FPSB India spoke on the importance of 'People, Planet and Profit' in financial sustainability. He mentioned that financial practices have moved from Risk Management to Value Creation to Sustainability and Sustainable Reporting, which needs to be adopted by different organizations. To ensure this, he suggested a 'Bottom-Up Approach', involving people from the common mass. He also stressed on the importance of financial education to make the country financially sustainable.

Speaking on the occasion, chief guest Mr. Sudhansu Mishra, Chief General Manager, NABARD, highlighted the important role being played by different beneficiaries and women in attaining financial sustainability in the country, citing various initiatives of NABARD in this regard. He stressed on the implementation of the sustainable financial policies at the grassroots level, including the informal sector and also asked for industry-academia collaboration to come up with innovative solutions.

Dr Nihar Ranjan Jena, Co-Convenor of the conference proposed a vote of thanks. On this occasion, an MoU was signed between IIT Bhubaneswar Research & Entrepreneurship Park (IITBBS REP) and FPSB India for collaboration. Dr. Soobhankar Pati, CEO and Independent Director, ITBBS REP and Mr. Krishnan Mishra, CEO, FPSB India signed the MoU.

During the three-day conference, the participants will present technical papers on various themes related to Sustainable Finance and delve deep into various aspects and future prospects of the subject. On the final day, there will be a visit to the renowned heritage sites of the Jagannath Temple, Puri and Konark temples, among others.

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