#FIBAC 2025

'Charting New Frontiers'

25th - 26th August 2025

Trident Hotel, Nariman Point, Mumbai

Agenda

(as on 18th Aug 2025)

Day 1: 25th August 2025

10:15 a.m. – 11:30 a.m.	**Inaugural Session** Welcome address by Mr C S Setty, Chairman, IBA & Chairman, State Bank of India Address by Mr Harsha Vardhan Agarwal, President, FICCI & Vice Chairman and Managing Director, Emami Limited Release of FIBAC 2025 report Theme Presentation by Mr Ruchin Goyal, MD & Senior Partner, BCG Inaugural address by Chief Guest Shri Sanjay Malhotra, Governor, RBI Concluding remarks by Mr Atul Kumar Goel, Chief Executive, IBA Session to be moderated by Ms Jyoti Vij, Director General, FICCI
11:30 a.m. – 11:45 a.m.	**Tea Break**
	Business Sessions
11:45 a.m. – 12:45 p.m. **SESSION 1** **Panel discussion**	**Business Session: Charting new frontiers** India stands at a historic inflection point as it enters its Amrit Kaal—the next 20–25 years that will define its journey toward becoming a developed nation by 2047. With a strong demographic dividend, a globally recognized digital public infrastructure, and a clear national vision under Viksit Bharat, the stage is set for transformative change. But the path ahead is not linear. The convergence of geopolitical shifts, realignment of global trade and capital, and accelerating technological disruption makes this moment unlike any other. For Indian banking, this is a time to chart new frontiers—not just support growth but shape it. It enters this phase from a position of relative strength. Over the past decade, the sector has undergone a decisive turnaround marked by improved asset quality, sustained credit growth, and resilient profitability. However, emerging headwinds signal a more complex environment ahead: rising geopolitical risks, tightening regulatory expectations, intensifying competition from fintechs and platforms, and evolving consumer needs. At the same time, new possibilities are emerging in trade finance, capex revival, and financial inclusion powered by India's digital public infrastructure. Are India's financial institutions ready to shape the financial backbone of a New India through this defining chapter of economic transformation? And as disruption becomes the new normal, what capabilities must banks build today to truly chart new frontiers for tomorrow?

	Moderated by: Mr Ruchin Goyal, MD & Senior Partner, BCG Panelists • Mr C S Setty, Chairman, IBA & Chairman, State Bank of India • Dr Debadatta Chand, MD & CEO, Bank of Baroda • Mr Ashok Chandra, MD & CEO, Punjab National Bank • Mr Amitabh Chaudhry, MD & CEO, Axis Bank • Mr V Vaidyanathan, MD & CEO, IDFC First Bank • Mr P D Singh, CEO - India & South Asia, Standard Chartered Bank **Q&A**
12:45 p.m. – 12:50 p.m.	**Session Changeover**
12:50 p.m. – 1:50 p.m. **SESSION 2** **Panel discussion**	**Business Session: MSME lending: Challenging traditional wisdom to fuel the next decade** India's MSME sector is poised to contribute 40% of GDP and play a vital role in workforce growth, yet over 60% of MSMEs remain outside formal credit. Traditional underwriting—relying on financials and collateral—is ill-suited for this vast, heterogeneous segment. Unlike retail lending, which scaled through bureau-led standardization, MSME lending remains fragmented, manual, and costly. A reset is needed: one that prioritizes cash-flow based underwriting, straight-through processing, and use of ecosystem data like bank statements, GST filings, and geo-analytics. Government efforts like MUDRA, guarantee schemes, and Udyam registration have laid the groundwork, but the operating model must evolve. With UPI adoption deepening transaction data and new data sources emerging, lenders can now build smarter, scalable, and more inclusive models. However, success will depend on reimagining risk frameworks, simplifying journeys, and moving away from people-intensive processes. Top-performing lenders have already demonstrated a 4X advantage—can this be scaled across the industry? Can MSME lending be made truly digital and cash-flow based at scale? How can lenders build credit models that reflect the diversity and data footprints of MSMEs? What role can alternative data and geo-analytics play in underwriting? Will institutions disrupt their legacy models or stay with the status quo? **Moderated by:** Mr Hardik Shah, MD & Partner, BCG Panelists • Mr Ashwini Kumar Tewari, MD, Corporate Banking & Subsidiaries, State Bank of India • Mr Rakesh Sharma, MD & CEO, IDBI Bank • Mr Manoj Mittal, Chairman and MD, SIDBI • Mr Partha Pratim Sengupta, MD & CEO, Bandhan Bank • Mr Ajay Kanwal, MD & CEO, Jana Small Finance Bank Ltd • Mr Sabyasachi Goswami, CEO, Perfios **Q&A**
1:50 p.m. – 2:50 p.m.	**Lunch**
2:50 p.m. – 3:50 p.m. **SESSION 3** **Panel discussion**	**Business Session: Consumer of the future: A story of changing India** India's consumer landscape is changing rapidly. A rising affluent middle class, greater financial awareness, and rapidly evolving digital habits are reshaping how individuals interact with money. Household savings are increasingly shifting toward capital markets, reflecting a growing appetite for returns and a maturing investment mindset. At the same time, consumer choices are evolving at

	unprecedented speed, driven by digital preferences and offerings. Gen-Z consumers, in particular, are digital-native, financially independent, and demand fast, intuitive, and hyper-personalized experiences. Meanwhile, India's most affluent are beginning to resemble global peers in their demand for sophisticated wealth management, cross-border access, and tailored advice. Banks must now reimagine how they serve this spectrum—from the first-time investor to the ultra-high-net-worth individual. How can financial institutions adapt to shifting savings behavior and digital-first decision-making? What role will technology and personalization play in building long-term trust and loyalty? How can banks evolve to serve a new generation that sees financial services not as products, but as experiences? **Moderated by:** Ms Neha Gupta, MD & Partner, BCG Panelists • Mr Binod Kumar, MD & CEO, Indian Bank • Mr Nidhu Saxena, MD & CEO, Bank of Maharashtra • Dr N Kamakodi, MD & CEO, City Union Bank • Mr Parag Bhise, Executive Director & CEO, Nucleus Software • Mr Anubrata Biswas, MD and CEO, Airtel Payments Bank • Mr Aditya Mandloi, MD, Head – Wealth & Retail Banking, India & South Asia, Standard Chartered Bank **Q&A**
3:50 p.m. – 4:15 p.m.	**Tea Break**
4:15 p.m. – 5:15 p.m. **SESSION 4** **Panel discussion**	**Business Session: Beyond bureau: Harnessing the power of alternate data** India's credit bureaus have played a pivotal role in enabling the country's credit boom— bringing transparency, improving risk assessment, and supporting the growth of retail lending. However, the bureau-led model is beginning to stagnate, particularly when it comes to expanding the credit frontier. A large section of India's population remains outside the formal credit fold—not due to lack of intent, but lack of data representation. As India becomes data-rich before becoming economically rich, the potential to tap into alternate data—such as satellite imagery, weather trends, location intelligence, supply chain flows, and digital transactions—has never been greater. These data sources hold the key to building powerful, predictive, and context-aware risk models, especially for underserved and new-to-credit populations. But how ready is the banking sector to fully embrace and operationalize this data revolution? Have lenders truly shifted from proof-of-concept pilots to scaled impact? What governance, privacy, and model validation challenges remain? How can alternate data reshape risk assessment and expand access? What are the most promising non-traditional data sets for credit innovation? **Moderated by:** Mr Vivek Mandhata, MD & Partner, BCG Panelists • Mr Bibhu Prasad Mahapatra, Executive Director, Punjab National Bank • Mr P R Rajagopal, Executive Director, Bank of India • Mr Salee S Nair, MD & CEO, Tamilnad Mercantile Bank • Mr Debajyoti Ray Chaudhuri, MD & CEO, NeSL

	• Mr Rakesh Singh, MD & CEO, Aditya Birla Finance • Mr Prashant Muddu, MD & CEO, Jocata **Q&A**
5:15 p.m. – 5:20 p.m.	**Session Changeover**
5:20 p.m. – 6:20 p.m. **SESSION 5** **Panel discussion**	**Business Session: Resilience: Shaping the boardroom narrative and priority** As the global and domestic landscape becomes more volatile, risk management has become a core boardroom agenda. From rising geopolitical tensions to climate shocks, from rising systemic leverage to an unprecedented rise in Digital & Cyber Frauds adding to a fast-evolving regulatory landscape, Indian banks must prepare for a broader, faster moving, and more interconnected risk universe. Traditional risk models are being tested by unpredictable domestic & global macro events, regulatory tightening, and the growing complexity of third-party and cross-border exposures. As India's financial institutions scale, the ability to anticipate, absorb, and adapt to shocks will define long-term viability. How are boards rethinking their approach to strategic and systemic risks? What new capabilities are needed to monitor and respond to geopolitical and climate-linked disruptions? And how can institutions build more agile and forward-looking risk architectures that go beyond compliance? It's time to shift the narrative from managing risk reactively to building resilience as a competitive edge. **Moderated by:** Mr Abhinav Bansal, MD & Senior Partner, BCG Panelists • Mr Asheesh Pandey, Executive Director, Bank of Maharashtra* • Mr Lalit Tyagi, Executive Director, Bank of Baroda • Mr P R Seshadri, MD & CEO, South Indian Bank • Mr Raghavendra Srinivas Bhat, MD & CEO, Karnataka Bank* • Mr Gaurav Gupta, CEO, QNB India • Mr Umesh Govind Revankar, Executive Vice Chairman, Shriram Finance **Q&A**
6:20 pm onwards	**Networking Reception**

Day 2: 26th August 2025

9.45 a.m. – 10:45 a.m. **SESSION 6** **Panel discussion**	**Business Session: Productivity: Unlocking human and digital productivity** Sticky cost structures have become one of the most pressing challenges for Indian banks, especially in an environment of tightening margins and rising customer expectations. Addressing this issue demands more than surface-level efficiency—it requires a step-change in productivity, achieved through both digital and human levers. Banks are now looking to unlock this next frontier by combining automation, AI-driven decisioning, and workflow redesign with targeted upskilling, sharper performance interventions, and a culture of continuous learning. True productivity uplift lies not just in technology adoption, but in enabling people to use that technology effectively, supported by modern metrics and agile operating models. As Indian banking scales into its next phase of growth, how will institutions master this blend of human and digital productivity? How can banks institutionalize continuous learning and performance improvement at scale? What are the most effective levers for transforming productivity in a structurally high-cost industry? **Moderated by:** Mr Varun Kejriwal, MD & Partner, BCG Panelists • Mr Kalyan Kumar, Executive Director, Punjab National Bank • Mr Mahendra Dohare, Executive Director, Central Bank of India • Mr Tushar Vikram, Country Head & CEO India, Mashreq • Mr Raul Rebello, MD & CEO, Mahindra Finance • Mr Ratan Kumar Kesh, Executive Director & Chief Operating Officer, Bandhan Bank • Mr Nishant Singh, Founder & CEO, BusinessNext **Q&A**
10:45 a.m. – 10:50 a.m.	**Session Changeover**
10:50 a.m. – 11:50 a.m. **SESSION 7** **Panel discussion**	**Business Session: Next-gen tech: Building stable foundations for a vibrant banking industry** India's banking sector has ridden a strong digitization wave—powered by Digital Public Infrastructure (DPI), massive data proliferation, and the advantages of a demographic dividend. A relatively younger tech backbone and modern stack, compared to global peers, has acted as a tailwind—fueling innovation, financial inclusion, and ecosystem-led growth. However, the industry now stands at a critical inflection point. The pace of change demanded by emerging technologies—such as Gen AI, decentralized architectures, and real-time platforms—is outpacing the adaptability of existing systems. Many institutions now face a dual challenge: an aging core that lacks flexibility, and a future that demands agility, scalability and constant reinvention. To thrive in the next decade, banks must move from "digitization" to true "digital transformation"—building tech capabilities not just to survive, but to scale, innovate, and lead. How can banks modernize their core while keeping pace with rapid tech evolution? What are the trade-offs between incremental upgrades vs.

	foundational re-architecture? How can banks align digital ambition with operational stability and regulatory expectations? **Moderated by:** Mr Vipin V, MD & Partner, BCG Panelists • Mr Sanjay Vinayak Mudaliar, Executive Director, Bank of Baroda • Mr Brajesh Kumar Singh, Executive Director, Indian Bank • Mr Venugopal Choudhary, Chief Business Officer & Chief Technology Officer, Pine Labs Credit+ • Mr D. Padmanabhan, Founder & CEO, IndyGen Labs • Mr Shaleen Srivastava, Head-Strategy, DA and Partnerships, Experian India **Q&A**
11:50 a.m. – 11:55 a.m.	**Session Changeover**
11:55 a.m. – 12:55 p.m. **SESSION 8** **Panel discussion**	**Business Session: Gen AI: Transition from POCs to scale** Just a year ago, Generative AI (Gen AI) was largely confined to proof-of-concept (POC) pilots— limited to select use cases in customer service, document processing, or internal automation. Today, that narrative has shifted dramatically. Financial institutions are now racing to deploy Gen AI at scale across business lines, from credit to sales, HR, and operations. For the first time in over a decade, there is genuine hope that Gen AI could break the industry's persistent cost structures—unlocking productivity gains that traditional tech cycles have struggled to deliver. But the path to scale is complex. Institutions must contend with challenges around model bias, data governance, customer trust, and a major talent gap in AI fluency and engineering. How are leading banks moving from Gen AI experimentation to enterprise-scale adoption? Can Gen AI truly reshape the cost and productivity equation in banking? What guardrails, skills, and governance frameworks are needed to scale responsibly? **Moderated by:** Ms Neetu Chitkara, MD & Partner, BCG Panelists • Mr Joydeep Dutta Roy, Executive Director, Indian Overseas Bank* • Mr Rajeev Ahuja, Executive Director, RBL Bank • Mr Tata Venkat Venugopal, CGM & CTO, Union Bank of India* • Mr Anjani Rathor, Group Head – Digital Banking & Customer Experience, HDFC Bank • Mr Mahesh Ramamoorthy, CIO, Yes Bank • Mr Sumit Nigam, CTO, Perfios • Mr Kedar Kulkarni, Co-founder & CEO, HyperVerge **Q&A**
12:55 p.m. – 2:00 p.m.	**Lunch**
2:00 p.m. – 3:00 p.m. **SESSION 9** **Panel discussion**	**Business Session: DPI 2.0: Driving greater success** India's first wave of Digital Public Infrastructure (DPI)—anchored by Aadhaar, UPI, and eKYC - reshaped access, inclusion, and innovation, setting global benchmarks. UPI, in particular, has not only achieved massive domestic adoption but is now being exported to countries like Singapore, UAE, and France, showcasing the strength of India's public digital rails.

	However, the next phase—DPI 2.0—has yet to achieve similar momentum. Critical layers like credit enablement, consent-based data sharing (via AA framework), and digital insurance infrastructure have seen limited uptake and uneven ecosystem engagement. Despite the potential, these building blocks haven't yet catalyzed lending innovation or significantly expanded access for underserved segments. The question now is: Can India replicate its DPI 1.0 success story in the more complex and trust-sensitive areas of credit and data? What will it take to drive real adoption, ensure interoperability, and build public confidence in the next wave of infrastructure? **Moderated by:** Mr Aniruddha Marathe, MD & Partner, BCG Panelists • Ms Beena Vaheed, Executive Director, Bank of Baroda • Mr M V Murali Krishna, Executive Director, Central Bank of India • Mr S K Majumdar, Executive Director, Canara Bank • Mr Sameer Shetty, Group Executive – Digital Business & Transformation and Strategic Programs, Axis Bank • Ms Noopur Chaturvedi, CEO, NPCI Bharat BillPay • Mr Rajiv Naresh, MD & CEO, NAVI Technologies Limited • Mr Anand Raisinghani, CEO, SETU **Q&A**
3:00 p.m. – 3:05 p.m.	**Session Changeover**
3:05 p.m. – 4:05 p.m. **SESSION 10** **Panel discussion**	**Business Session: Embracing new capabilities: Cyber risk to climate risk** Over the past decade, India's financial sector has made remarkable progress in building institutional capabilities in credit underwriting. However, a new wave of risks is now reshaping priorities. Cyber threats have become daily operational challenges, and climate risk is no longer abstract—it is showing up as real, physical disruption to assets being financed, insured, or serviced. India is also among the most climate-sensitive economies in the world. As Indian banks navigate this convergence of digital and environmental vulnerabilities, the conversation must shift from reactive risk management to proactive capability-building. How can banks systematically integrate cyber, climate, and other risk intelligence into decision-making? What new institutional mechanisms and public-private models can support this transition? Can a utility-led approach help democratize access to climate data, analytics, and risk mitigation tools? **Moderated by:** Mr Deep Narayan Mukherjee, Partner & VP, BCG Panelists • Mr Rama Mohan Rao Amara, Managing Director (IB, GM &T), State Bank of India • Mr Shaji K V, Chairman, NABARD • Mr Subrat Kumar, Executive Director, Bank of India • Mr Madhav Nair, Country Head & CEO, Bank of Bahrain and Kuwait • Ms Monika Kalia, Deputy Managing Director & Chief Financial Officer, NaBFID • Mr. Prateep Basu, CEO & Co-founder, SatSure **Q&A**

4:05 p.m. – 4:10 p.m.	**Session Changeover**
4:10 p.m. – 5:10 p.m. **SESSION 11** **Panel discussion**	**Valedictory Session: Emerging FI landscape to serve India in Amritkaal** As India accelerates into its Amrit Kaal—the transformative period leading to 2047—its financial institutions must evolve to power a new era of prosperity. From unlocking inclusive finance for Bharat to enabling green capex, cross-border trade, and global capital flows through platforms like GIFT City, the opportunity canvas is vast. This session will examine how banks and financial institutions are reinventing themselves—building ecosystem partnerships, embracing AI-led personalization, and addressing the challenge of sustainable innovation at scale. Looking ahead, India's financial sector will need to expand its reach, deepen trust, and drive resilience across both urban India and rural Bharat. What are the most significant barriers to achieving this vision of comprehensive financial inclusion? Can emerging digital and AI capabilities be scaled to serve Bharat effectively and affordably? Will the sector deliver on the trifecta of inclusion, risk management, and profitable growth? How will institutions look to serve the New India, and lead with ambition and adaptability? **Moderated by:** Mr Pranay Mehrotra, MD & Senior Partner, BCG Panelists • Mr Rajkiran Rai G, MD, NaBFID • Mr Atul Kumar Goel, Chief Executive, IBA • Mr Rajneesh Karnatak, MD & CEO, Bank of India • Ms Harsha Bangari, Managing Director, EXIM Bank **Q&A**
5:10 p.m. – 5:15 p.m.	**Session Changeover**
5:15 p.m. – 5:25 p.m.	**Vote of Thanks by** Mr Atul Kumar Goel, Chief Executive, IBA

* Invited