



Finance Webinar held on Srusti Academy of Management on 30.04.2020

WEBINAR

ON

Adapting to COVID-19 Pandemic: The Present and Future Approach

DATE: 30th APRIL, 2020 | TIME: 4pm-5.30pm



Session 2:
Economic Impact of COVID-19 Pandemic

Key note speaker:
Sri Prabal K. Sen
Retired Professor-Economics Area and Founder, Chairperson, Entrepreneurship Development Centre (EDC), XLRI: Xavier School of Management, Jamshedpur, Currently Adjunct Professor, IIM Amritsar.



Session 1:
Defensive strategy of banks to avoid an economic catastrophe

Key note speaker:
Sri Krishna Chandra Samal
Former Director Finance, NALCO, Bhubaneswar



Concluding remarks:
Prof. Ranjan K. Bal, Chief Mentor
Srusti Academy of Management, Former Chairman, P.G. Council, Utkal University.

Details for the Zoom Meeting:
link: <https://us02web.zoom.us/j/89555021792?pwd=dzhDZmZOME5wZkhhQk9xdjV5cjdIQT09>
Meeting ID: 89555021792 | Password: 362722
Participants are requested to kindly log in 10 minutes earlier from the scheduled time of the webinar.

For technical difficulty in joining Zoom meeting, please contact: sangramgcwa@gmail.com / Mob: 7978621739



SRUSTI ACADEMY of MANAGEMENT
38/1, Infocity Road, Bhubaneswar-24, Odisha
Cell : 9439015757 / 7749813707
e-mail : mail@srustiacademy.org | www.srustiacademy.org

ORGANISED BY:

1st B-School in Odisha with "A" Grade Accreditation by NAAC

Approved by AICTE New Delhi & Affiliated to BPUT Rourkela

Ranked Among **TOP** Business Schools of India

Finance Webinar

Srusti Academy of Management, Bhubaneswar organized a Finance Webinar on "Adopting to COVID-19 Pandemic: The Present and Future Approach" on dt.30th April, 2020 from 4pm to 5.30pm. Prof. Susant Kumar Das, Principal delivered the welcome address and made the audience aware about the importance of online teaching and learning during this COVID-19 crisis. He opined that mankind has survived many calamities and in this situation also we will come out as winners through our indomitable spirit. These online platforms can definitely pave the path for an ideal solution. Shri Krishna Chandra Samal, Former Director of Finance, NALCO, Bhubaneswar was the key note speaker who took the first session on "Defensive strategy of banks to avoid an economic catastrophe". Shri Samal talked about implication of banking system and imperative of banks as finance is the lifeline of Indian



economy and banks will come out as emerging critical players in this grim situation. He analyzed the rise and fall of various service sectors during this lock down period and expected RBI to expand its liquidity as well as a second stimulus package from the government for the poor. He suggested that the focus should be more on job creation, support for small and medium industries , direct payment window to NBFC , strengthening our institutional framework and taking quick decisions and right analytical tools to assess the impact of COVID-19.

Shri Prabal K.Sen, Retired Professor-Economics Area and Founder, Chairperson, Entrepreneurship Development Centre (EDC) took the second session on “Economic Impact of COVID-19 pandemic” and lamented over the poor GDP rate and termed this situation as second recession. According to him, the power sector, pharmaceutical companies and IT industries will boom and also virtual component will go up in education and skill development. He feared about the possibility of digital divide in the country between rural and urban area while accessing all these web learning. Those who want to bring digital revolution can come out with innovative strategies to bridge this gap. Tourism and hospitality, automobiles, MSME ,banking and NBFC will be seriously hit. The efforts of RBI are also meager to meet the needs of people. Prof. Sen concluded his deliberation with a positive note that, “we all should try to address the COVID-19 crisis with hope rather than fear”

Prof.Ranjan Kumar Bal, Chief Mentor and Former Chairman, P.G. Council, Utkal University gave the concluding remarks . He stressed that disaster risk planning should be of top priority in all the organizations. Creation of a digital eco-system is the need of the hour now. Further we need collaborations, free trade and an integrated approach for taking up various strategies for addressing this COVID-19 situation effectively. Let’s altogether make our incredible India to insurgent India. Perform or Perish should be our motto and It is high time that we should shift from teaching to learning centric approach and blended learning he concluded.

Dr.Pragya Parimita Sarangi, HOD,IMBA Dept and the Webinar Coordinator delivered the vote of thanks at the end with an optimistic note that let us join hands for fighting against this deadly corona pandemic through staying home and maintaining social distance.