

Date: 10-03-2025

REPORT

Name of the Event	Research Symposium: Financial Literacy and Investment Behavior of Women in India: TOPIC - Influence of Technology and Marketing on Democratizing Investment Access
Date of Event (DD-MM-YYYY)	07-03-2025
Organizing Department	University Women's Development Cell in collaboration with Internal Quality Assurance Cell (IQAC) and Times School of Media In association with Embassy of Israel and FICCI Flo
Convener/Coordinator	Prof. (Dr) Gauri D Chakraborty, (Lead-Coordinator) Dr Anvesha Sharma and Dr Pritha Chakraborty
Place of Activity	FICCI Conference ROOM, 1 Tansen Marg, New Delhi
Targets Audiences	Invited faculty members, professionals, FICCI Flo members, guests from Embassy of Israel and PhD Scholars from BU
Description: The symposium explored how media, technology, and policy frameworks can advance financial literacy and investment behavior among Indian women. Despite rapid digitalization, significant gaps remain in women's financial participation, influenced by societal norms, limited financial education, and biased media narratives. The discussions emphasized the need for holistic interventions - policy-driven, tech-enabled, and media-sensitive to create an inclusive financial ecosystem.	
Objective: Media and technology play an important role in advancing financial literacy and inclusivity in India's investment landscape. To understand the focus on the involvement of youth and women, and to propose solutions that enable long-term, sustainable financial growth, the University Women Development Cell (UWDC), in association with Times School of Media and IQAC at Bennett University (BU), conducted a research symposium in collaboration with the Embassy of Israel and FICCI Flo. This symposium delved into the transformative role of media, technology, and policy in promoting financial inclusion and literacy. Despite India's booming economic growth and rapid adoption of digital platforms, stock market participation remains low. This dialogue with experts is an attempt to develop a larger project which focuses on using media as a catalyst in capacity building for young girls.	

Programme Highlights:

Prof Anvesha Sharma, Faculty BU, introduced the guests H.E Mr Fares Saeab, Deputy Ambassador, Embassy of Israel and Ms Joyshree Das Verma, President, FICCI Flo. The panellists/experts were also introduced.

H.E Mr Fares Saeab mentioned the need for a symposium on the topic which can touch the lives of many women across the globe.

Ms Joyshree Das Verma, President, FICCI Flo's opening address highlighted the critical importance of financial literacy as a tool of empowerment and agency for women. It emphasized the collaboration between FICCI FLO, the Embassy of Israel, and Times School of Media, Bennett University, in hosting the Research Symposium on Financial Literacy, Investment Behaviour, and Gender. The speaker outlined FLO's 41-year legacy in advancing women's economic inclusion and noted that while progress has been made, a significant gender gap in financial participation persists. Financial literacy was framed not just as a skill but as a national imperative essential for economic growth, gender equity, and societal well-being. The speech called for collective action from policymakers, educators, industry leaders, and financial institutions to make financial education accessible, inclusive, and actionable for all women.

Prof Gauri Chakraborty conducted the context setting. The larger goal of the series of discussions was to create a comprehensive approach to understanding financial literacy. In the larger context of the development paradigm being promoted at the government level, the focus on the interaction of financial agency and financial literacy is important. The context of the DFAT fellowship with Western Sydney University was also identified. The structure of the impending discussion was also announced.

Ms Shubra Maheshwari, Chartered Accountant & Social Innovator mentioned that opening question about the case under discussion "Husbands Beware – you are liable to pay for your wife's stock market losses." identified by moderator, Dr Pritha Chakraborty as the starting question for the discussion highlights deep-rooted gender biases in how financial disputes involving women are perceived and portrayed. The speaker critiqued the sensationalized media coverage of a stock market loss case involving a husband and wife, arguing that similar financial disputes between two men would not receive such disproportionate attention. It was emphasized that the husband had verbally committed to covering the wife's losses — a standard contractual obligation, supported by recorded broker confirmations as per industry norms. The case underscores the urgent need for financial literacy among women, especially regarding contractual obligations in trading and investments. The commentary also urged the media to responsibly communicate the legal and educational aspects of such cases, rather than perpetuate regressive stereotypes. Ultimately, the session reinforced that financial literacy is essential for both men and women to make informed, independent financial decisions in today's complex market environment.

Dr Saurabh Sharma, Associate Professor at the Jindal School of Banking and Finance acknowledged the positive role of marketing in shaping perceptions, citing campaigns like *Change the Soch* that have brought attention to gender bias. However, he expressed personal reservations about the impact of "representation" alone, noting that high-profile

examples like Naina Lal Kidwai and Chanda Kochhar, though important, have not significantly shifted ground realities for most women.

Despite growing numbers of women in the workforce — including in banking — women still often face subtle biases and condescension when engaging in financial environments. The perception remains that women need more explanation or are less financially savvy, which undermines their confidence and agency.

He emphasized that basic financial literacy among women is not the issue — the real gap lies in active participation and investment. Citing the World Economic Forum, he noted that \$2.3 trillion could be unlocked globally if women invested at the same rate as men. Women are also more likely to invest in ESG portfolios, indicating a dual focus on returns and social good.

Saurabh called for moving beyond symbolic representation to systemic participation, urging a shift from “whispers of awareness” through technology and marketing to a “war-like” urgency in making financial ecosystems inclusive. Recent data showing women now hold 33% of mutual fund assets in India is a promising step, but more assertive engagement and tailored outreach are essential to close the investment gap.

Sourav Adhikari, Senior Researcher at the Policy and Development Advisory Group (PDAG) highlighted that while digital access has improved in India, rural and marginalized women remain excluded from financial systems. He warned that AI and data, if not ethically used, can reinforce existing biases, citing *Weapons of Math Destruction*. True inclusion, he argued, requires intersectional, ethical, and systemic approaches, not just technological fixes.

Maya Sherman, Innovation Attaché at the Embassy of Israel in India, emphasized that while AI holds great potential for advancing financial literacy—through tools like real-time translation, chatbots, and robo-advisors—it also reflects human biases. Technology alone cannot solve deeply rooted social and structural inequalities. Effective AI-driven financial inclusion must account for intersectionality, ethical design, and socio-cultural factors, ensuring interventions are tailored and inclusive, especially for underserved communities.

In response to concerns about tokenism, **Nemisisa, VP and Head of The Circle: Founders Club**, emphasized that India’s startup ecosystem is increasingly inclusive, with nearly 50% of Startup India-registered ventures and seed fund recipients being women-led. While not perfect, she sees it as a strong step toward genuine participation rather than symbolic inclusion, especially given the current global interest in India’s dynamic innovation landscape.

The research symposium featured an interactive Q&A session.

There were also interactive elements like ‘Raise your hand’ activity conducted by Dr Anvesha Sharma. Some of the questions were:

Raise your hand if you have felt overwhelmed by the number of investment opportunities available online.

Have you invested in the go? Have you used a mobile app for investment?

Participants:

The workshop was attended by 55 participants, comprising faculty members, staff and Ph.D. scholars. The diverse backgrounds of the attendees enriched the discussions, fostering collaborative learning and exploration of financial independence and agency. The consent forms of these participants are with the organising team

Feedback from Participants:

The workshop concluded positively, with participants expressing deep appreciation for the initiative. Feedback highlighted the value of such programs in academic and professional development, and conducting such events regularly. The involvement of FICCI Flo was appreciated by all participants.



Prof. (Dr.) Gauri Durga Chakraborty
Chairperson, UWDC



Prof. (Dr.) RS Rai

Head-IQAC

Internal Quality Assurance Cell (IQAC)
Bennett University, Greater Noida
(Established Under Act 24 of Govt. of Uttar Pradesh)
Plot No's 8-11, Tech Zone-II, Greater Noida-201310

Enclosed:

- Geotagged Photographs
- Poster
- Profiles of Guests
- List of the participants

Photograph - 1

Group Pic of organizing team with Dignitaries



Photograph - 2

Participants: Attendees from diverse departments



Garvika

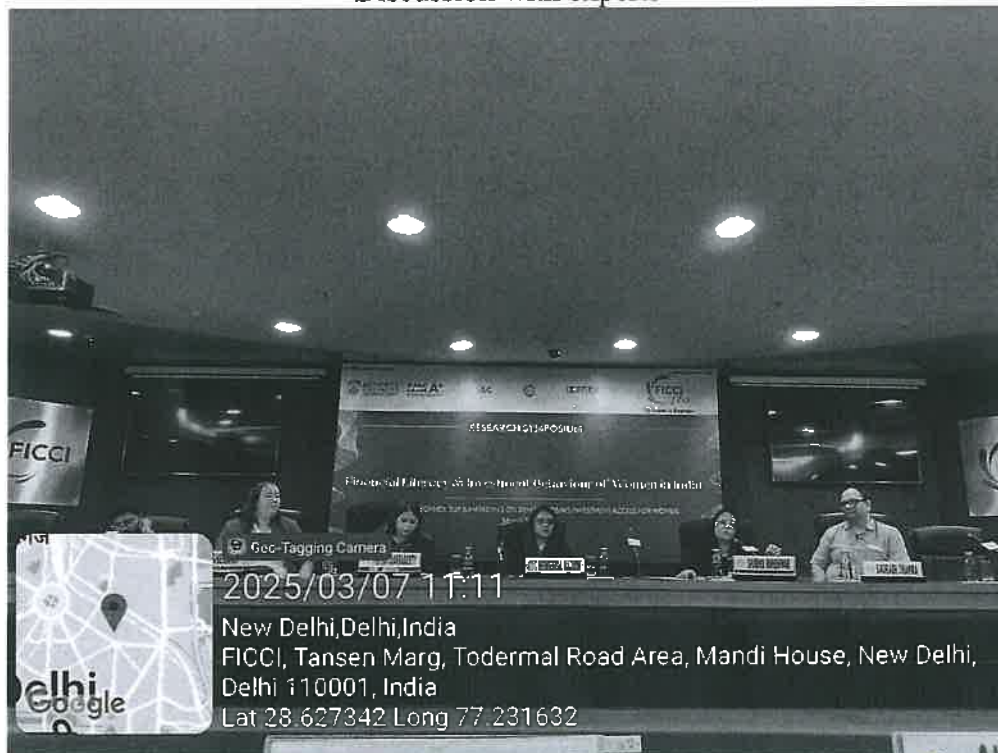
Photograph - 3

Prof. Gauri D Chakraborty, addressing the participants of the workshop



Photograph - 4

Discussion with experts



Gauri

Photograph - 5
Raise your hand Activity



Photograph - 6
Participatory Format of Symposium



Ganesh



RESEARCH SYMPOSIUM

Organised by
University Women Development Cell
&
Times School Of Media
Internal Quality Assurance Cell

ON

**Influence of Technology & Marketing on
democratising investment access for women**

PANELISTS



Gourabhi Sharma
Associate Professor
O.P. Jaiswal Global University



Nemesia Ujjain
VP, Innovation & Program Head
The Circle VC



Sourav Adhikari
Consultant & Lead - Data Analytics
Policy & Development Advisory Group



CA Shubhree Maheshwari
Partner at
B. M. Chattrath & Co.



Maya Sherman
Innovation Advisor
Embassy of Israel in India

CORE ORGANISING TEAM



Prof Gauri D. Chakraborty
Chairperson, UWDC
Bennett University



Priya Chakraborty
Assistant Professor
Times School of Media



Anvesha Sharma
Assistant Professor
Times School of Media



IQAC



FRIDAY, MARCH 7, 2025 | 10 AM - 1 PM



FICCI, Federation House, 1 Tansen Marg, New Delhi

Gauri D. Chakraborty

Agenda | Research Symposium on Financial Literacy, Investment Behavior, and Gender

Time: March 7, 2025; 9:30am – 1:00pm

Venue: FICCI, Federation House Tansen Marg, New Delhi 110001

Registration & Morning Tea (9:30-10:00)

- Registration
- Breakfast & Networking
- Kit Distribution

Inaugural Session (10:00-11:00)

Item	Time	Speaker
Welcome Address by MC	10:00 – 10:05	Dr. Anwesha Sharma
Inaugural address by H.E Mr. Fares Saeb	10:05 – 10:20	Deputy Ambassador of Israel to India
Inaugural address by Ms. Joyshree Das Verma	10:20 – 10:35	President, FICCI FLO
Inaugural address & Context Setting by Prof (Dr) Gauri D Chakraborty	10:35 – 10:50	Times School of Media and Chairperson, University Women Development Cell
Group Photograph with Dignitaries & Organizing Team	10:50 – 11:00	Followed by Memento Presentation

Panel Discussion (11:00 – 12:45)

Item	Time	Speaker(s)
Introduction and Context Setting by Moderator	11:00 – 11:05	Dr. Priyita Chakraborty
Questions to Panelists and Discussion's Flow	11:05 – 12:45	• Prof Saurabh Sharma • Prof Sourav Adhikari • Ms Maya Sherman • Ms Nemesis Ujjain • Ms Shubraa Maheshwari
Group Photograph with Dignitaries & Organizing Team	12:45 – 12:50	Followed by Memento Presentation

Vote of Thanks (12:50-12:55)

Item	Time	Comments
Vote of Thanks	12:50 – 12:55	Ms. Shani Rapaport Etsiony, Head of Public Diplomacy
Group photograph	12:55 – 13:00	Final Group Picture

Lunch & Networking (12:55 onwards)

Gauri D

PROFILES OF PANELLISTS

Ms. Shubhraa Maheshwari – Chartered Accountant & Social Innovator:

Ms. Shubhraa Maheshwari is a distinguished Chartered Accountant with over 25 years of experience, having made remarkable contributions in both the government and corporate sectors. She has earned an esteemed reputation as the trusted auditor for several high-profile organizations, including Tirupati Devasthanam, the National Highways Authority of India, the National Health Mission, and the Arogyasri Health Care Trust.

Beyond her professional excellence, Ms. Maheshwari has also become a prominent figure in organizing thought-provoking and impactful events, featuring distinguished personalities such as Dr. Kiran Bedi, Shri Nitin Gadkari, Dr. Shashi Tharoor, Mr. Rajat Sharma, Mr. Sonu Sood, and Mr. Kapil Sharma. Ms. Maheshwari's influence, however, extends far beyond her professional domain. She has been a driving force in empowering underprivileged communities through various social initiatives. She has successfully facilitated digital literacy and self-defense training for over 2,000 young girls, providing them with essential skills for their personal and professional growth. Additionally, her philanthropic efforts have resulted in the distribution of artificial limbs to 140 individuals with disabilities, significantly improving their quality of life.

As the Financial Literacy Initiative Head at FICCI FLO (2022-2023), Ms. Maheshwari has made significant strides in promoting financial literacy, reaching over 75,000 women across India. Through her leadership, she has worked tirelessly to educate and empower women in financial matters, enabling them to make informed decisions and achieve greater financial independence. Her initiatives have focused on providing women with the tools and knowledge necessary to manage their finances effectively, whether it be budgeting, investing, or planning for the future.

Dr Saurabh Sharma:

Dr. Saurabh Sharma is an Associate Professor at the Jindal School of Banking and Finance. He holds a PhD in Enterprise Management from Wuhan University of Technology, China, a master's degree in Convergent Journalism from AJK MCRC, Jamia Millia Islamia, New Delhi, and a bachelor's degree in Business Administration (BBA).

Dr. Sharma is a recipient of the Australia Award Fellowship from the Department of Foreign Affairs and Trade (DFAT), Australia, and was awarded a full scholarship for his PhD by the Government of India and the Chinese Scholarship Council (CSC).

Before transitioning to academia, Dr. Sharma accumulated extensive industry experience, working with organizations such as *Outlook Business*, BIG FM, and a political consultancy. His last industry role was with *The Times of India*, where he reported on business, finance, and public policy. His investigative reporting on fraudulent multi-level marketing firms prompted the Rajasthan government to enact new regulations, and his coverage of the electrification of uninhabited villages in Rajasthan under the Deen Dayal Upadhyay Gram Jyoti Yojana earned recognition from the Ministry of Power.



With over a decade of industry experience, Dr. Sharma has also spent several years in academia, having taught at Bennett University and the Jaipuria Institute of Management, Noida (online management program). He has delivered courses on AI and emerging technologies, data analysis, and business communication. His research focuses on the intersection of technology and consumer behavior, the impact of AI on media technologies, and financial literacy. He has published papers in journals such as the *International Journal of Human-Computer Interaction*, *Information*, and *Sage Open*, and has presented his research at various national and international conferences.

Sourav Adhikari:

Sourav is a Senior Researcher at the Policy and Development Advisory Group (PDAG), where he leads the Data Solutions vertical. His research focuses on labor mobilities and the future of work, climate change adaptation and disaster risk reduction, just energy transitions, and digital inequalities. He is part of the research team for the India phase of the *DiSTO (From Digital Skills to Tangible Outcomes)* project, led by Dr. Ellen Helsper at the London School of Economics.

Currently, Sourav is part of the Indian research team on an ESRC-funded project titled "*Youth, Affective Polarisation and Trust: A Transnational Perspective.*" In this role, he is using Large Language Models (LLMs) to analyze youth sentiments on polarised political content online and explore its connections to voting patterns and political outcomes.

Maya Sherman (Short Bio):

Maya Sherman is the Innovation Attaché at Embassy of Israel in India, currently based in New Delhi. With over a decade of extensive experience in AI Ethics, Online Safety, and Digital Transformation, she has built a distinguished career at the intersection of cutting-edge technology and social impact. As a Senior AI Practitioner and Scholar, Maya plays a pivotal role as an AI Expert at GPAI-OECD, where she co-leads India's national project under the Future of Work Committee. She has been instrumental in designing AI literacy programs tailored specifically for the Indian informal sector, focusing on empowering farmers. In this capacity, she provides thought leadership on the ethical and responsible integration of Artificial Intelligence into the workforce.

Her academic background includes a Master of Science from the prestigious Oxford Internet Institute, where she specialized in the socio-cultural dimensions of digital technology, and the intersectionality of AI and Gender. Her research on tech governance and ethics has been published in leading academic journals such as Routledge, Oxford University Press, SUNY Press, and Frontiers.

Additionally, Maya is a Scientific Council member of the Israeli Association for Ethics in AI, a board member in the tech community FIDUTAM, and serves as an AI mentor across the Americas, South Asia, Africa, and the Middle East.



Nemesisa Ujjain (Short Bio):

Nemesisa is VP and Head of The Circle: Founders Club and has more than 16 years of experience in venture building, investments, strategic partnerships, and market access. She manages deal flow for Hunch Ventures, which has been investing in multi-stage companies since 2012 across sectors, with AUM of more than \$1 bn. Hunch has backed visionary founders in industries from Air mobility, Sustainable food supply chains and food security, health, Ports & logistics, and several B2B SaaS platforms. She started The Circle FC, a business accelerator to help Indian startups scale globally, and a platform for international startups to soft land in India. She is the co-founder of Asia Bridge, a coalition that connects and grows technology ecosystems through different Asian ecosystems. It has partners in every technology hub across East and South Asia including Israel, Taiwan, South Korea, Thailand, Malaysia, Philippines, Singapore, and Vietnam. Earlier she was the lead of India's largest industry-backed corporate innovation platform - the NASSCOM Industry Partnership Program (NIPP), and works closely with Confederation of Indian Industries (CII). She has been an entrepreneur in the past and is a mentor at prominent institutions like Startup India and IIT Delhi.



List of Guests for March 07, 2025

Venue: FICCI

Names of BU Organizing Team:

S. No	Name of Participant	Contact Details and Institution	Status
1	Prof Gauri D Chakrabarty	Prof. BU #9971108438	Confirmed
2	Dr Anvesha Sharma	Asso. Prof BU #9871820272	Confirmed
3	Dr Pritha Chakraborty	Ass. Prof BU #7838527012	Confirmed

Names of Panelists

S. No	Name of Participant	Contact Details and Institution	Status
1	Dr. Saurabh Sharma	Associate Professor, Jindal Global University #9799889933	Confirmed
2	Mr. Sourav Adhikari	Senior Consultant & Lead - Data Solutions at Policy & Development Advisory Group (PDAG) #9123719595	Confirmed
3	Ms. Maya Sherman	Innovation Attache', Embassy of Israel #8130407029	Confirmed
4	Ms. Nemssisa Ujjain	VP- Innovation and Program Head, The Circle FC #8586947877	Confirmed
5	Ms. Shubraa Maheshwari	Partner, B.M.CHATRATH & CO., LLP, Chartered Accountants. Director, BLUESTONES INFRASTRUCTURE INDIA PVT.LTD. #9949310001	Confirmed

Name of guests/participants /attendees:

S. No	Name of Participant	Contact Details and Institution
1	Dr Tilak Jha	Asso. Prof, BU #9560878937
2	Ms. Soumya Jha	Research Scholar, BU #9650056915
3	Ms. Bhawna Kumar	Higher Education Strategist #9811456948
4	Gaurav Bhatnagar	Internationalization, BU

Gauri

		#9873336212
5	Mr. Amit Babu	Internationalization, BU #7906940271
6	Rutwik Aphale	Staff BU #7470881065
7	Eshita Trivedi	Data Solutions at Policy & Development Advisory Group #9999599506
8	Rahul Kumar	Data Solutions at Policy & Development Advisory Group #954660459
9	Shikha Shukla	Connect to Help, NGO #9654212950
10	Rishi K Manoj	Connect to Help, NGO #7012910879
11	Shreyashish Shailender	Connect to Help, NGO #9717527412
12	Dr. Ankit Kashyap	Asso. Prof, India Today Media Institute #9968491498
13	Dr. Michael Lunminthang	Asso. Prof, DU #9968801787
14	Dr. Piyashi Dutta	Research Consultant #8471961583
15	Dr. Ankita Bharti	Ass. Prof, Manav Rachna #9540602122
16	Prof. Bharti Chibbar	Prof, Delhi University #9910833082
17	Riya Saini	Research Scholar, BU #9205635957
18	Vishnupriya Singh	Research Scholar, BU #9717783493
19	Sabyasachi Bharti	Deputy Director, CMS Vatavaran #8826689218
20	Aashna Narula	Student, BU #8750811096
21	Sharoni Banerjee	Student, BU #9717523818
22	Vasundhra	Student, BU #9899277780
23	Sairindhri Ghosh	Student, BU #9647975989
24	Shreejita Sinha	Student, BU #6289933534
25	Aliza	Student, BU #9711460042
26	Radhika	Student, BU #9810117455
27	Dr. Ahana Chopra	Asso. Prof. Kalindi College #9711018999



28	Dr. Sonam Mahajan	Founder Contentt Canvas #9650927779
29	Dr. Debabrata Baral	Asso. Prof, BU #9013275511
30	Dr. Koyal Verma	Asso. Prof, BU #9891911156
31	Dr. Krishnendu Ghosh	Asso. Prof, BU #9987086419
32	Dr. Ambrish Saxena	Prof. South Asian University #9810059895
34	Samarth Mahajan	Students, BU #8527920321
35	Dr. Preeti Singh	Asso. Prof., Sharda University #9818870629
36	Dr. Ayanjit Sen	Asso. Prof, BU #9830565691
37	Ms. Vidya Deshpande	Journalist #9873410696
38	Prerna Kaul Mishra	Dean, India Today Institute #9910404555
39	Nishant Kumar Bharadwaj	Christ University #8750766382
40	Sonia Swaroop Chowksi	Founder, Match my talent #9899233180
41	Lakshita Pant	Research Scholar, Sharda University #7017855857
42	Harsh Jain	Students, BU #9667502125

Chaitanya