Report on Guest Lecture on "First Generation Entrepreneurs – Project Finance."

Date: 12th July, 2025	**Venue: Seminar Hall, RVIM, Bangalore.**
Time: 12.30 PM – 2.00PM	**Event : Guest Lecture**
No. of Participants: 180	**Event Coordinators: Dr.Sumera Aluru, Associate Professor**

Overview of the Event:

CA SS Nayak, a pioneering first-generation entrepreneur and seasoned project finance practitioner, deliberated on the indispensable role of sound financial structuring in transforming entrepreneurial vision into viable, bankable ventures. Mr.Nayak drew extensively from personal experience to illuminate how first-generation entrepreneurs — without the cushion of inherited business networks or family capital — must develop an especially rigorous understanding of project appraisal, debt structuring, and risk mitigation.

Vivid real-world analogies were employed to demystify complex concepts such as debt-equity structuring, term loan appraisal, internal rate of return, and financial closure. The speaker also offered a panoramic view of the institutional ecosystem — banks, NBFCs, venture capital, and government schemes — available to support first-generation entrepreneurs, equipping participants with both a conceptual foundation and a practical roadmap for their own entrepreneurial journeys.

Event Details

The guest lecture commenced with a warm welcome address and introductory remarks by **Dr. Sumera Aluru**, who underscored the critical importance of project finance literacy for students aspiring to entrepreneurship or careers in investment banking, development finance, and SME advisory.

The keynote session, spanning approximately **two hours**, was delivered by the distinguished guest, who engaged participants with an insightful and candid exploration of the financial challenges and strategic decisions that define the journey of a first-generation entrepreneur. The session traversed the following key themes:

- **The First-Generation Entrepreneur's Dilemma** — navigating collateral constraints, limited credit history, and the absence of a financial safety net while pursuing a capital-intensive project
- **Project Finance Fundamentals** — understanding the distinction between corporate finance and project finance; the concept of Special Purpose Vehicles (SPVs), ring-fencing of assets, and non-recourse or limited-recourse financing structures
- **Feasibility and Appraisal** — conducting technical, commercial, financial, and managerial feasibility studies; preparation of a bankable Detailed Project Report (DPR)
- **Capital Structure Decisions** — optimal debt-equity mix, the role of promoter contribution, and navigating debt-equity norms prescribed by financial institutions
- **Institutional Support Ecosystem** — an overview of term lending institutions (SBI, SIDBI, NABARD), government schemes (PM Mudra Yojana, Stand-Up India, Startup India), and the emerging role of angel investors and venture capital in seed-stage financing

- **Entrepreneurial Trends toward 2035** — including the rise of impact entrepreneurship, green project finance, digital-first business models, and the evolving role of technology in financial due diligence

Following the keynote**, Dr. Purushottam Bung, Director of RVIM**, addressed the participants, commending the relevance of the topic and encouraging students to view entrepreneurship not merely as a career option but as a vehicle for economic and social transformation.

Q & A Session

The lecture was followed by a candid, energetic, and highly participative question-and-answer session, during which students raised several thought-provoking questions, including:

- How does a first-generation entrepreneur establish credibility with banks and financial institutions in the absence of a credit track record or collateral?
- What are the most common reasons for the rejection of project loan applications, and how can a DPR be made more compelling and bankable?
- How should entrepreneurs evaluate the trade-off between bootstrapping, debt financing, and equity dilution at different stages of the project lifecycle?
- What role do government guarantee schemes and credit enhancement mechanisms play in bridging the financing gap for first-generation entrepreneurs?
- How can postgraduate students begin building the financial acumen and professional networks needed to embark on entrepreneurial ventures immediately after graduation?

Course Takeaways: The session powerfully reinforced the central message of the lecture: that while the path of a first-generation entrepreneur is demanding and often lonely, a thorough grounding in project finance principles — combined with resilience, clarity of vision, and institutional awareness — can transform ambitious ideas into enduring enterprises.

"Your first venture may not have inherited capital — but it can be built on inherited courage, and financed on the strength of a well-prepared plan."

— Paraphrased from the guest lecture discussion

PHOTO GALLERY



Figure 1 Dr. Purushottam Bung welcoming CA SS Nayak



Figure 2CA SS Nayak Addressing the participants



Figure 3 Session by CA SS Nayak



Figure 4 Q & A Session



Figure 5 Group Photographs

Event Coordinator

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