

**SVKM'S NMIMS**

# NMIMS EduGenAI

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## NMIMS Vision

To be a globally admired University by 2030

## NMIMS Mission

Emerge as a Centre of Excellence, best in class in India and Asia, and yearning to be the best in the world by 2030



GenAI Guidelines  
and Policy



GenAI Faculty Development  
and Workshops



GenAI-Enhancing Teaching-  
Learning Process



GenAI- Progress  
Monitoring

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## Newsletter Team

For contributions and Feedback, email us:  
[genai.newsletter@nmims.edu](mailto:genai.newsletter@nmims.edu)

## Preface

### Warm Greetings!

Dear Readers,

We are delighted to present the latest edition of the **NMIMS EduGenAI Newsletter**, where we continue our journey of **exploring the transformative power of Generative AI in education, research, and industry.**

This issue highlights **AI-driven innovations in financial services**, insightful discussion through the **faculty lounge, and the latest trends shaping the AI landscape.**

We bring forth to you an exciting collection of updates, and use-cases. As technology continues to evolve, our goal is to promote knowledge-sharing and empower NMIMS Academic community to harness AI's potential responsibly.

We hope this edition sparks curiosity and inspires meaningful discussions. Stay engaged, stay informed, and join us in shaping the future of AI in education.

**Happy Reading!**

**EduGenAI Newsletter Team**

## In this edition

- **The Role of Generative AI in Transforming Financial Services: Applications and Implications**
- **News and Events: February 2025**
- **GenAI Tools Use-Cases**
- **Latest Updates and Trends**



# The Role of Generative AI in Transforming Financial Services: Applications and Implications

## Introduction

The integration of generative AI into financial services marks a significant technological advancement. AI models, such as large language models (LLMs) and predictive analytics, are optimizing traditional financial operations. This paper explores the ways in which financial institutions leverage generative AI, supported by real-world examples, and discusses challenges and ethical considerations.

## Applications of Generative AI in Finance

### 1. Enhancing Customer Service

Generative AI enhances customer interactions by powering chatbots and virtual assistants.

**Example:** NatWest Bank has partnered with OpenAI to upgrade its chatbot, Cora, and employee assistant, AskArchie. This has led to a 150% improvement in customer satisfaction and reduced human intervention in fraud-related queries.

### 2. Automating Investment Research

Financial firms are employing AI to streamline investment analysis and decision-making.

**Example:** Bridgewater Associates has integrated AI agents to deconstruct complex investment queries, analyze financial data, and enhance investment strategies.

### 3. Personalizing Sales Strategies

AI-driven insights help financial firms tailor services for corporate and retail clients.

**Example:** Mitsubishi UFJ Financial Group (MUFG) utilizes AI to generate personalized sales ideas based on transaction history, achieving a 30% conversion rate.

### 4. Optimizing Call Center Operations

Financial service providers use AI to transcribe, analyze, and summarize call interactions, improving efficiency.

**Example:** Rocket Mortgage has adopted AI technology to optimize call centers, saving 40,000 hours annually and automating 70% of customer support tasks.

### 5. Risk Management and Fraud Detection

AI models enhance fraud detection by identifying anomalies in transactions.

**Example:** Mastercard employs AI-driven fraud detection technology that has improved fraud identification rates by 20%.

### 6. Automating Financial Analysis and Reporting

AI is streamlining financial reporting and decision-making.

**Example:** A European consumer goods company implemented AI-driven finance assistants to automate financial performance reporting, reducing workload and enhancing insights.



## Challenges and Considerations

Despite its advantages, generative AI presents several challenges:

1. **Data Bias and Ethical Concerns** – AI models may exhibit biases based on training data, leading to unfair financial decisions.
2. **Regulatory Compliance** – Financial regulations require transparency and accountability in AI decision-making.
3. **Security and Privacy Risks** – Handling sensitive financial data necessitates robust cybersecurity measures.
4. **Accuracy and Reliability** – AI-generated outputs require continuous validation by human experts to ensure reliability.

## Implications for Educators and Researchers

Professors and researchers in finance and AI can leverage this technological shift by:

1. **Incorporating AI Case Studies** – Teaching finance students about real-world AI applications through case studies.
2. **Developing AI-Finance Curricula** – Designing interdisciplinary courses that integrate AI, finance, and data analytics.
3. **Encouraging Ethical AI Research** – Exploring responsible AI usage in financial decision-making and fraud detection.
4. **Fostering Industry Collaboration** – Engaging with financial institutions for AI research projects and internships.

## Conclusion

Generative AI is transforming financial services, enhancing efficiency, accuracy, and customer experience. While its adoption brings significant benefits, institutions must navigate challenges related to bias, security, and regulatory compliance. Educators in finance and AI must incorporate AI-driven innovations into their curricula to prepare students for the evolving financial landscape.

## Bibliography

1. Reuters. (2025). "NatWest Seals Milestone UK Banking Collaboration with OpenAI."
2. Business Insider. (2025). "AWS and Wall Street Firms: AI Adoption in Financial Services."
3. McGraw-Hill Education. (2024). "Generative AI is Revolutionizing the Financial Landscape."
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## News and Events

### NMIMS Faculty Lounge-February

**Topic:** *"Running Large Language Models on Desktops"*

**Day, Date and Time:** Thursday, February 27, 2025 @ 04:00 P.M.

The virtual faculty lounge meeting **held on February 27, 2025**, covered an important topic related to using LLMs on desktops without having to connect to the internet.

The meeting commenced with **Dr. Anshuman Jaswal, Director Indore Campus** introducing the topic of the faculty lounge. He highlighted the significance of utilizing and exploring various AI tools and technologies.

**Dr. Ramesh Bhat, Hon. Vc-NMIMS** emphasized the rapid evolution of AI technologies, noting that the time required for software updates has significantly decreased. He pointed out that recent developments, particularly in deep learning, have transformed the landscape of AI applications, enhancing reasoning capabilities and reducing instances of hallucination, although biases remain a concern. He discussed the importance of educators staying updated with AI advancements and integrating these tools into their teaching methodologies. He stressed the potential of Generative AI to assist in lesson planning and educational frameworks, while also addressing the need for privacy and data protection when utilizing these technologies.

**Dr. Divya Gautam, Assistant Professor, STME, Indore** provided a step-by-step demonstration of installing and using a LLM models locally. She highlighted the ease of use, the ability to upload local documents, and the model's capacity to generate responses based on the uploaded data. The discussion included technical specifications, such as RAM requirements and model compatibility. It was followed by a session by **Dr. Riddhi Pasari, Assistant Professor, SoL, Indore**. She introduced the Notebook LM tool, an online platform that allows users to integrate various data sources, including Google Drive and YouTube links. She explained its unique features, such as summarizing documents and generating key topics, which can aid in research and educational discussions.

The speakers concluded the meeting by answering the queries of the participants and by thanking all participants for their engagement and contributions.

**Link:** [Virtual Faculty Lounge-February 2025](#)

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### Events at NMIMS, Navi Mumbai

**Topic:** *Techcider Club at STME, Navi Mumbai organized CodeVengers 2.0 - AI in Full-Stack Development*

STME, Navi Mumbai's Techcider Club organised a session of **CodeVengers 2.0 - AI in Full-Stack Development**, conducted by **Kunal Shenoy**, a BTech CSBS VIII Sem student. The event was designed to **foster peer learning** by providing hands-on insights into **Generative AI for web development**. Participants explored **Lovable.dev** for AI-generated website structures, **Supabase** for authentication integration, and other AI tools like **V0** and **Vercel**. A practical challenge of cloning e-commerce websites reinforced these concepts, equipping attendees with a strong foundation in **AI-driven full-stack development**.



## Faculty Spotlight

### Topic: **Resource Person: "Applications of Artificial Intelligence in Various Fields"**

Dr. Preeti Gupta, Associate Professor and Program Chairperson at STME Navi Mumbai, was invited as a Resource Person for the 5-Day Faculty Development Programme on "Applications of Artificial Intelligence in Various Fields" organized by Agnel Polytechnic Institute, Navi Mumbai from 11th to 15th February 2025. She delivered a session on "Empowering Educators with Gen AI" on 12th February 2025, where she introduced various Generative AI tools and demonstrated their practical implementation for educators.

The session focused on leveraging AI for Content Creation & Curriculum Design, Personalized Learning & Student Engagement, Research & Academic Writing, Administrative & Institutional Support, Career Guidance & Skill Development equipping faculty with innovative methods to enhance efficiency and effectiveness in academia.

### Topic: **Panelist: Artificial Intelligence and Society: Shaping Ethical Horizons**

**CS (Dr.) Swapnil Shenvi**, Assistant Professor - Finance, KPMSOL, was invited as a Panelist at the International Virtual Conference on '**Artificial Intelligence and Society: Shaping Ethical Horizons**' held on **16<sup>th</sup> February 2025** as a part of 3<sup>rd</sup> Edition of the PCGT Conclave organized by the Public Concern for Governance Trust (PCGT) in collaboration with the School of Law, **D.Y.Patil Deemed-to-be University**. He was also invited as Judge for the Paper Presentation Competition as a part of the aforesaid International Conference.

We cordially invite you to the  
Virtual Panel discussion on Artificial Intelligence and Society: Shaping  
Ethical Horizons  
PCGT Conclave 2025

**Dr. Ashok Wodekar**  
Founder & Managing Partner, Yenite Legal Associates; Former  
Professor & Head, University of Mumbai Maritime, Bombay High  
Court.

**Dr. Abhinav Rishi**  
Assistant Professor of Law, MNLU, Mumbai and IICD  
UG.

**CS (Dr.) Swapnil Shenvi**  
Assistant Professor in Finance at NMIMS, Founder of Saarthi  
Financials

**Adv. Nishal Gola**  
Practicing Advocate before Supreme Court and  
Bombay High Court.

**Zoom Link**  
Meeting ID: 910 122 6700  
Passcode: pcgt2022

**Date: 16th February 2025  
(Sunday)**  
Time : 10 Am to 11 Am





# GenAI Tools Use-Cases

## Unleashing the Power of Connected Papers: A Game-Changer for Researchers

As a researcher, **finding relevant papers** and exploring connections between them can be a daunting task, requiring hours of manual searching and filtering.

**Connected Papers** offers a unique, visual solution to this problem. By analysing thousands of papers and selecting the most strongly connected ones, Connected Papers provides a comprehensive and intuitive way to explore relevant research.

### How it Works

1.  **Paper Analysis:** Connected Papers analyzes approximately 50,000 papers to identify the most relevant ones.
2.  **Similarity Metric:** Papers are arranged according to their similarity, based on Co-citation and Bibliographic Coupling.
3.  **Force Directed Graph:** The algorithm builds a graph to visually cluster similar papers together.
4.  **Shortest Path Highlighting:** Upon node selection, the shortest path from each node to the origin paper is highlighted.

### Benefits

- **Efficient Literature Review**
- **Comprehensive Insights**
- **Intuitive Visualization**

## AI-Powered Coding Tools: Revolutionizing Coding and Development

AI-powered coding tools are transforming the way developers work, making coding faster, more efficient, and more accurate. Here are some use cases for AI-powered coding tools:

1. **GitHub Copilot:** Boost coding efficiency with GitHub Copilot, which provides code suggestions, automates repetitive tasks, and streamlines the development process.
2. **TabNine:** Experience AI-driven code completion with TabNine, supporting multiple programming languages and integrating seamlessly with IDEs.
3. **Replit Ghostwriter:** Get debugging assistance and auto-generate entire code blocks with Replit Ghostwriter, making coding faster and more accurate.
4. **CodeWhisperer (AWS):** Leverage AI-driven code suggestions and debugging for cloud-based projects with CodeWhisperer, powered by AWS.
5. **DeepCode:** Focus on code quality analysis and bug detection with DeepCode, ensuring your code is reliable, efficient, and secure.

### Benefits of AI-Powered Coding Tools

- **Increased Productivity:** AI-powered coding tools automate repetitive tasks, provide code suggestions, and streamline the development process.
- **Improved Accuracy:** AI-driven code completion and debugging reduce errors, ensuring your code is reliable and efficient.
- **Enhanced Collaboration:** AI-powered coding tools facilitate collaboration among developers, providing a shared understanding of the codebase.



## Latest Updates and Trends

- **OpenAI Faces Criticism Over AI-Generated Art Styles:** OpenAI's ChatGPT introduced a feature allowing users to **generate images in the style of renowned artists**, including Studio Ghibli. This move has **sparked ethical and legal debates regarding the use of copyrighted works** without consent, highlighting concerns about the future of **artists' rights in the AI era**. **Read more at:** <https://apnews.com/article/studio-ghibli-chatgpt-images-hayao-miyazaki-openai-0f4cb487ec3042dd5b43ad47879b91f4>.
- **Security Teams Embrace Agentic AI for Threat Management:** Companies like **Microsoft and CrowdStrike** are integrating **agentic AI into their security platforms**. Unlike traditional chatbots, agentic AI can autonomously take **pre-approved actions based on its analysis**, helping to manage growing cybersecurity threats and workloads. **Read more at:** [Security teams start to embrace agentic AI](#).
- **Synthesia Offers Equity to Actors for AI Avatar Creation:** London-based AI startup **Synthesia** is offering company shares to **actors who contribute to creating digital "avatars"**. This initiative aims to fairly compensate actors for the use of their likeness in AI-generated content, addressing concerns about equitable payment in the creative industries. **Read more at:** [Synthesia offers shares to actors who help create its AI models](#).
- **UK Universities Urged to Adapt Assessments amid Rising Student Use of AI:** A survey revealed that **92% of UK students now utilize generative AI** tools like ChatGPT for their studies, a significant **increase from 66% in the previous year**. This trend has prompted calls for universities to "stress-test" their assessment methods to maintain academic integrity and ensure that evaluations remain robust in the face of evolving AI capabilities. **Read more at:** [UK universities warned to 'stress-test' assessments as 92% of students use AI | Universities | The Guardian](#).

### Reference Links

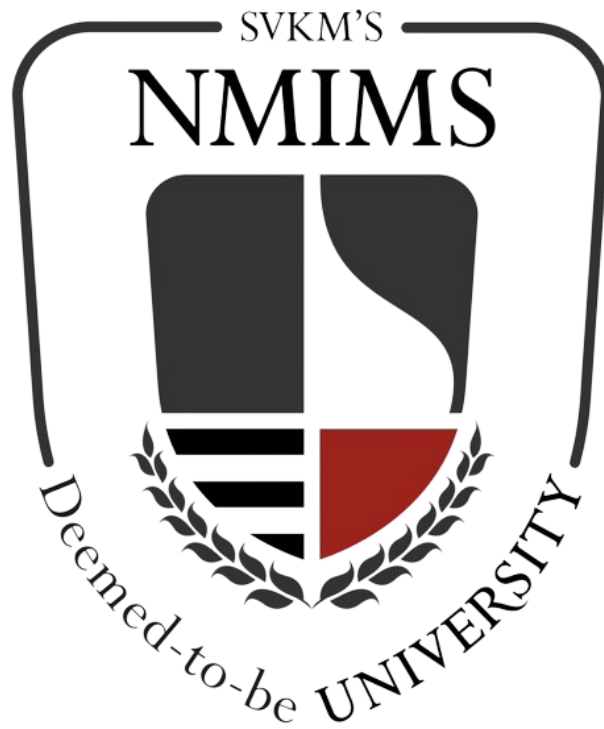
- <https://www.forbes.com/sites/kathleenwalch/2024/09/14/how-ai-is-transforming-the-finance-industry/>
- <https://www.ibm.com/think/topics/artificial-intelligence-finance>
- [Here's how AI is transforming finance, according to CFOs | World Economic Forum](#)

Stay informed and engaged with the latest initiatives and news in Generative AI at NMIMS University. Keep reading and stay connected!

With warm regards,

**EduGenAI Newsletter Team**

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Kindly send your feedback and contributions on [GenAI use-cases](#) to your respective school or campus representatives in the newsletter team or [genai.newsletter@nmims.edu](mailto:genai.newsletter@nmims.edu) before the **25<sup>th</sup>** of every month!

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