

## **DEPANNITA GHOSH**

### **Research Analyst, IEPF Chair Unit**

National Council of Applied Economic Research (NCAER)

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## **PROFESSIONAL PROFILE**

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At NCAER, working as a Research Analyst within the Investor Education and Protection Fund (IEPF) Chair Unit under the aegis of the Ministry of Corporate Affairs w.e.f Sept 2024. Have completed M.Sc. and B.Sc. in Economics from the University of Calcutta and presently pursuing part-time PhD in Economics from CHRIST (Deemed to be University). Proficient in software applications including SPSS, Python, and Stata. Has co-authored 8 op-eds, 3 working papers, 2 book chapters, policy paper, developed 5 knowledge products, 5 research/journal articles, 3 International conference presentations and organized 44 workshops/conferences/ seminars/webinars besides attending FDP and undertaking 4 ongoing research papers. Has keen interest and expertise in the broad areas of Financial Inclusion and Investor Education and Protection.

## **PROFESSIONAL EXPERIENCE**

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### **Research Analyst, IEPF Chair Unit**

*National Council of Applied Economic Research (NCAER), New Delhi*

- Conducts policy-oriented research on investor education, protection, and financial literacy in the digitalized economy and writes op-eds in national dailies.
- Provided instrumental assistance in strengthening documentation and presentation for IEPFA on the 2020-25 activities of the Unit and pitched with the sponsor with the next five-year action plan that culminated into NCAER signing the 2025 -30 MoU with a 40 percent increase in outlay.
- Conduct Round Table Conference, Workshops and seminars on behalf of the Unit. Anchor all the workshops and seminars.
- Effectively coordinate and liaisons with the Ministry and Collaborators for efficient delivery of output as mandated.
- Assist Chair in writing Op-eds, research articles, developing knowledge products, book chapters and working papers.
- Prepare Annual Reports, Brochures of the Unit, besides writing speeches and talking points for the CEO, IEPFA, and the Chair Professor.
- Handle timely social media dissemination of the Unit's activities and prepare press releases.
- Coordinates with collaborators and eminent speakers for organizing seminars, workshops, and other activities of the Unit.

### **Research Associate, IEPF Chair Unit**

*National Council of Applied Economic Research (NCAER), New Delhi*

- Contributed to foundational research on investor protection frameworks and digital financial literacy.
- Supported the preparation of working papers, op-eds, and policy documents under the IEPF Chair.
- Streamlined the Activities of the Unit and e-mail database.
- Developed proper documentation, taken a number of initiatives under the guidance of Chair for effective delivery of Conferences, workshops.

- Prepared questionnaire and conducted research, assisted Chair in writing Op-eds and Working papers.

### **Economics Subject Matter Expert**

March 2022 – May 2022

#### *Innovalance Learning Systems*

- Provided solutions to textbook problems and assignments for Bachelor's and Master's students of Economics worldwide.

### **Chegg QnA Expert (Economics)**

2021 – 2023

- Provided solutions to textbook problems and assignments for Bachelor's and Master's students of Economics worldwide.

## **EDUCATION**

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### **Ph.D. in Economics (Pursuing part-time)**

2024 – Present

*CHRIST (Deemed to be University), Delhi-NCR*

**Thesis Title:** "A Study of Digital Financial Literacy among Gen Z"

- Examining digital financial literacy among urban Gen Z, focusing on financial knowledge, digital skills, cybersecurity awareness, and behavioural decision-making.
- Developing and validating a multidimensional framework to analyze how socio-economic and psychological factors influence digital financial behaviour, including saving, borrowing, and fraud prevention.

### **M.Sc. Economics**

2020 – 2022

*University of Calcutta*

### **B.Sc. Economics**

2017 – 2020

*Women's Christian College, University of Calcutta*

### **AISSE Examination (Class XII)**

2016 – 2017

*Delhi Public School, Ruby Park*

### **AISSE Examination (Class X)**

2014 – 2015

*G.S.S. Girls' School*

## **PUBLICATIONS**

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### **Book Chapters, Journal Articles and Other Research Activities**

- Ghosh, Depannita (with C. S. Mohapatra). "Investor Protection Paradigm in India: Mounting Criticality of Digitalisation." *Margin: The Journal of Applied Economic Research*, SAGE International (Peer-Reviewed, International Journal).
- Ghosh, Depannita (with C. S. Mohapatra and Manu Prathap). 2025. "An International Comparative Study on Perspectives of Financial Regulatory Framework on Settlement of Unclaimed Financial Assets." Submitted to IEPFA.
- Ghosh, Depannita (with C. S. Mohapatra). 2025. "Financial Inclusion for Viksit Bharat: Sustained Literacy, Trust, and Access for All." In *Financial Inclusion for Viksit Bharat: Innovations, Evidence and Pathways Toward Equitable Development*, edited by Vikas Dixit, Rilina Basu, and Nisar Ahmad Khan.
- Ghosh, Depannita (with C. S. Mohapatra and Dharendra Kumar). 2026. "Paradigm Shift: An Integrated Multisectoral, Citizen-Centric, and Digitised Strategy for Locked-in Financial Assets."

In *Claiming the Unclaimed: Unlocking the Potential of Idle Financial Assets in India*, edited by C. S. Mohapatra. Submitted to IEPFA.

- Ghosh, Depannita. 2025. "Digital Inequality and the Informal Sector: Financial Literacy on the Road to Viksit Bharat." In *OIKOS — The Economics Magazine*, Issue 3.4.
- Ghosh, Depannita. 2025. "Digitalisation of Financial Education: Are We Learning or Just Consuming?" In *Scholars Connect NCR*.
- Ghosh, Depannita. 2025. "Perceived Safety vs. Real Risk: Behavioural Illusions in Digital Finance." In *Scholars Connect NCR*.

### Working Papers

- Ghosh, Depannita (with C. S. Mohapatra). 2024. "Investor Protection Framework: Multifaceted Implications of the Digital Revolution in India." *NCAER Working Paper No. WP 165*, May 13.
- Ghosh, Depannita (with C. S. Mohapatra). 2025. "A Long-Term Financial Inclusion Strategy for Viksit Bharat: Sustained Digital Literacy, Trust, and Access for All." *NCAER Working Paper No. WP 183*, June 12.
- Ghosh, Depannita (with C. S. Mohapatra and Manu Prathap). 2025. "A Cross-Country Analysis of the Institutional Framework of Unclaimed Financial Assets with Special Reference to India." *NCAER Working Paper No. WP 184*, July 15.

### Op-Eds in National Publications

- Ghosh, Depannita (with C. S. Mohapatra). 2024. "Women's Financial Literacy: What India Can Learn from Australia, Rwanda, Japan." *Livemint*, November 12.
- Ghosh, Depannita (with C. S. Mohapatra). 2025. "How AI and Digitalisation Can Make India's Pension Schemes More Accessible and Efficient." *Livemint*, January 13.
- Ghosh, Depannita (with C. S. Mohapatra). 2025. "Digital divide: Are we leaving our senior citizens behind?" *Live Mint*, April 21.
- Ghosh, Depannita (with C. S. Mohapatra). 2025. "Beyond clicks and scrolls: Digital financial education for Viksit Bharat." *Business Standard*, July 22.
- Ghosh, Depannita (with C. S. Mohapatra). 2025. "Bridging the digital chasm." *The Financial Express*, July 28.
- Ghosh, Depannita (with C. S. Mohapatra). 2025. "Behavioural traps in online investing: Reflections on World Investor Week." *Business Standard*, October 5.
- Ghosh, Depannita (with C. S. Mohapatra). 2025. "Modernise financial education." *The Financial Express*, October 6.
- Ghosh, Depannita (with C. S. Mohapatra). 2026. "Robo-advisors vs humans: Who wins?" *The Financial Express*, February 26.

### Policy Paper

- Study on Policy Paradigm on the claim settlement procedure of IEPFA and comments on the Consultation Paper on easing the rules and procedures of claim settlement by IEPFA. The Chair Unit provided policy suggestions to IEPFA on easing the claim settlement process, in accordance with the partially amended MoU. The consultation paper on easing the rules of IEPFA was released in January 2023 and further in March 2024, to address the complexities and challenges faced by investors in accessing their rightful funds. The proposed changes seek to simplify the refund process and improve the efficiency of fund utilisation, ultimately benefiting investors and promoting confidence in the financial system.

## Other Knowledge Products

- Segment-wise development of Information, Education, and Communication (IEC) Materials, specifically tailored for school students, college students, young entrepreneurs, women, and retirees, was carried out and finalised by the IEPF Chair Unit. All documents were enriched with necessary updates and revisions, along with additional essential information on financial institutions, cybersecurity, cryptocurrency, fraud prevention, and ombudsmen schemes, presented in simple and lucid language. Session Guides for teaching target groups on financial literacy, financial awareness, stocks and bonds, and banking-related topics were also developed. These materials were launched by IEPFA on their 8th Foundation Day, celebrated on 6th September 2024.

## ONGOING RESEARCH ACTIVITIES

- Ghosh, Depannita. (with C. S. Mohapatra). 2026. "Comprehensive Digital Financial Strategy for a Viksit Bharat".
- Ghosh, Depannita. (with S. Chaudhry and C. S. Mohapatra). 2026. "Exploring Gender Disparities in Digital and Financial Literacy: A Systematic Review and Bibliometric Study".
- Ghosh, Depannita. (with S. Chaudhry and C. S. Mohapatra). 2025. "Bridging the Behavioral Gap: A Policy Insight on Effective Financial Literacy for Young Investors in India".
- Ghosh, Depannita. (with S. Chaudhry and C. S. Mohapatra). 2025. "An Empirical Study of Digital Financial Literacy of Rural Girl Children in India: Bridging the Critical Gap as an Imperative of Viksit Bharat".

## WORKSHOPS, CONFERENCES, AND SEMINARS

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### 2026

- April 24, 2026: Presenter, "Comprehensive Digital Financial Strategy for a Viksit Bharat", ICSSR National Conference on 'Business Management in the Era of Digital Transformation' at Jaypee University, Anoopshahr, Uttar Pradesh.
- March 2026: Participated in the National Faculty Development Programme (FDP) on "Mixed Methods Research in Humanities and Social Sciences: Integrating Qualitative and Quantitative Approaches", organised by CHRIST (Deemed to be University) and Centre for Education Beyond Curriculum.
- February 16, 2026: Presenter, "Exploring Gender Disparities in Digital and Financial Literacy: A Systematic Review and Bibliometric Study", International Conference on Advancing Economics (ICAE) 2026, CHRIST (Deemed to be University), Delhi-NCR.
- January 10, 2026: Presenter, "A Cross-Country Analysis of the Institutional Framework of Unclaimed Financial Assets with Special Reference to India", 6th International Conference on Changing Business Paradigm (ICCBP), MDI Murshidabad.

### 2025

- December 08, 2025: Introductory Address, "Gen Z Investors in a Tech-Driven World: Literacy, Protection, and Pathways to Universal Financial Inclusion", IEPFA-NCAER Investor Education and Protection Workshop, Jaipuria Institute of Management, Jaipur.
- November 17, 2025: Introductory Address, "Investor Education Strategies for Viksit Bharat: Challenges and Way Ahead in the Digitalized Era", IEPFA-NCAER Annual Conference 2025–26, CHRIST (Deemed to be University), Bangalore.
- November 08, 2025: Introductory Address, "Viksit Bharat ke Path Par Saksham Naari", IEPFA-NCAER Investor Education and Protection Workshop for Rural SHG Women, organised by SEBI, AMFI, and HSRLM, Sangoha Village, Karnal.

- October 27, 2025: Introductory Address, "Sustainable Financial Education: Building Informed Investors and Harnessing Youth Power for Viksit Bharat", IEPFA-NCAER Investor Education and Protection Workshop, University of Hyderabad, Hyderabad.
- September 08, 2025: Introductory Address, "Claiming the Unclaimed: Unlocking the Potential of Idle Financial Assets in India", Round Table Conference (9th Foundation Day of IEPFA), organised by IEPFA in collaboration with ICSI (NCAER as Knowledge Partner), New Delhi.
- September 02, 2025: Presenter, "Bridging the Behavioral Gap: A Policy Insight on Effective Financial Literacy for Young Investors in India", International Conference on Behavioural Economics (ICBE) 2025, CHRIST (Deemed to be University), Bangalore.
- September 02, 2025: Organised and attended the Investor Education and Protection Seminar, "Advancing Financial Awareness: An Integrated Vision for India's Development", CHRIST (Deemed to be University), Department of Commerce, Bangalore.
- September 18, 2025: Introductory Address, "Digital Financial Literacy: The Panacea for Sustaining Financial Sector Resilience in the Journey to Viksit Bharat", IEPFA-NCAER Investor Education and Protection Workshop, FORE School of Management, Delhi and Gurugram.
- August 12, 2025: Attended "Viksit Bharat: Decoding the Data Dilemma – Sovereignty, Strategy & Security in the AI Age", Round Table Conference, Centre for Knowledge Sovereignty, New Delhi.
- June 16, 2025: Introductory Address, "Understanding Nuances of Financial Markets and Ensuring Investor Protection in the Digitalized World", IEPFA-NCAER Investor Education and Protection Workshop, Office of the Chief Skill Development Centre, ONGC, Agartala.
- May 26, 2025: Attended "Empowering Educators: The Role of Financial Literacy and Investor Protection in Shaping the Future of Citizens", Faculty Interactive Session, Sapphire International School, Ghaziabad.
- May 19, 2025: Attended "The Future of Data Protection & Policy Making in India", Roundtable Conference, Centre for Knowledge Sovereignty, New Delhi.
- March 07, 2025: Introductory Address, IEPFA-NCAER Investor Education and Protection Workshop on "Her Freedom, Her Future: Financial & Digital Literacy for Women's Economic Empowerment and a Prosperous Viksit Bharat", in collaboration with SSCBS, University of Delhi, Rohini, New Delhi.
- February 12, 2025: Introductory Address, IEPFA-NCAER Investor Education and Protection Workshop on "Investor Education, not a One-Stop Effort: Synergy and Digitalisation is the Need of the Hour", in collaboration with National Stock Exchange of India Ltd., Hyderabad.
- January 16, 2025: Participated in the ICSSR National Conference on "Financial Inclusion, a Potential Game Changer for Vision Viksit Bharat", organised by Jadavpur University, Kolkata.

## 2024

- November 13, 2024: Participated, "Sustained Financial Education Strategy: An Integrated and Modern Approach to Financial Empowerment", Interactive Session with Faculty, National Institute of Securities Markets (NISM), Mumbai.
- November 13, 2024: Participated, "Financial Empowerment: The Journey from Financial Education to Maximizing Financial Well-being", Special Guest Lecture, National Institute of Securities Markets (NISM), Mumbai.
- November 12, 2024: Attended, "Role of Financial Inclusivity in Promoting Financial Stability", Interactive Session with Officers, CDSL, Mumbai.
- November 11, 2024: Introductory Address, IEPFA-NCAER Investor Education and Protection Workshop on "Digitalisation of Financial Education: A Modern Approach for Investor Protection and Capital Market Development", in collaboration with BSE, Mumbai.

- October 01, 2024: Participated, NPS Diwas Conference on "Securing Retirement: Transforming India's Pension Landscape – Reimagining Pensions in the Digital Era", organised by PFRDA.
- September 12, 2024: Participated, "Role of Financial Education in Promoting Financial Stability and Development in the Digitalized Era", Interactive Session with Faculty, Jaipuria Institute of Management, Jaipur, Rajasthan.
- September 11, 2024: Introductory Address, IEPFA-NCAER Investor Education and Protection Workshop on "Widening Financial Inclusivity: Role of Investor Education and Protection in the Modern Era", in collaboration with Jagan Nath University, Jaipur, Rajasthan.
- September 7–8, 2024: Introductory Address, IEPFA-NCAER Annual Conference on the 8th Foundation Day of IEPFA on the theme "Role of Financial Education in Promoting Investor Awareness & Protection", followed by IEPFA-sponsored Annual Half Marathon for Spreading Financial Literacy and Investor Awareness, organised in collaboration with P. P. Educational Society (PPES), Anupshahr, Uttar Pradesh.
- September 6, 2024: Introductory Address, IEPFA-NCAER Investor Education and Protection Workshop at the Celebration of the 8th Foundation Day of IEPFA, on the theme "Empowering Investors: Financial Literacy as the key to Combat Fraud and Digital Scams", in collaboration with NCAER & ICSI, SCOPE Convention Center Auditorium, New Delhi.
- August 21, 2024: Introductory Address, IEPFA-NCAER Investor Education and Protection Workshop on "The Journey from Financial Inclusion to Financial Empowerment: Ensuring Investor Protection to Maximize Financial Well-being", in collaboration with CHRIST (Deemed to be University), Delhi-NCR.
- July 31, 2024: Introductory Address, IEPFA-NCAER Investor Education and Protection Workshop on "Boosting Financial Skills of Young Managers: Role of Financial Education as a Safety Network for Investor Protection", in collaboration with Jagan Institute of Management Studies (JIMS), Rohini.
- July 20, 2024: Introductory Address, "Critical Role of Financial Literacy and Investor Protection in Driving Financial Stability in the Digitalized World", Interactive Session with Faculty, P. P. Educational Society, Anupshahr, Uttar Pradesh.
- July 19, 2024: Introductory Address, IEPFA-NCAER Investor Education and Protection Workshop for school girls on "Promoting Financial Literacy and Investor Education for Effective Protection", in collaboration with P. P. Educational Society, Anupshahr, Uttar Pradesh.
- July 13, 2024: Introductory Address, IEPFA-NCAER Investor Education and Protection Workshop on "Empowering Investors: Financial Literacy and Inclusivity in the Digitalized World", in collaboration with School of Management of Financial Institution (SoMFI) at MDI Gurgaon.
- May 20, 2024: Organised and attended, "Modernisation and Sustainability of Financial Literacy Efforts: The Need of the Hour", Interactive Session with Faculty, CHRIST (Deemed to be University), Delhi-NCR.
- April 30, 2024: Introductory Address, IEPFA-NCAER Investors Education and Protection Workshop for Youth on "Modernizing Financial Education and Sustaining Investor Confidence through Investor Protection Framework", in collaboration with I.T.S Ghaziabad.
- March 19, 2024: Introductory Address, IEPFA-NCAER Annual Conference for Youth on "Investor Education and Protection Strategies in India: Challenges of Modern Times", in collaboration with the Department of Commerce, University of Delhi.
- March 07, 2024: Participated and organised, IEPFA-NCAER Investor Education and Protection Women Empowerment Workshop in collaboration with International Management Institute (IMI), New Delhi, on "Promoting Women Financial Literacy for Viksit Bharat through an Effective Investor Education and Protection regime in the Digitalized Era".

- December 12, 2023: Introductory Address, IEPFA-NCAER Investor Education and Protection Workshop for youth on "Investor Education and Protection Policy in India: Claiming the Unclaimed", NCAER, New Delhi.
- November 22, 2023: Attended, "National Strategy for Financial Education (NSFE): Where Are We Today", Interactive Session, National Centre for Financial Education (NCFE), Mumbai.
- November 21, 2023: Attended, "Financial Stability Architecture in India and Its Role in Promoting Investor Awareness and Protection", Student Session, National Institute of Securities Markets (NISM), Mumbai.
- November 21, 2023: Attended, "From Knowledge to Wealth: Bridging the Gap between Financial Literacy and Financial Well-being", Interactive Session with Faculty, National Institute of Securities Markets (NISM), Mumbai.
- November 20, 2023: Introductory Address, IEPFA-NCAER Conference in collaboration with the National Stock Exchange of India Limited (NSE) on "Investor Protection in the Digitalized World: Role and Criticality of Financial Advisors", NSE, Mumbai.
- October 30, 2023: Attended IEPFA-NCAER Investor Education and Protection Webinar on "Role of Data Protection Act, 2023 in Protecting Investors in the Digital Era", NCAER, New Delhi.
- September 05, 2023: Participated, IEPFA-NCAER Technical Session on "Understanding the Psychology of Scams: How to Avoid Fraudulent Schemes", in collaboration with ICSI, held on the eve of IEPFA's 7th Foundation Day, New Delhi.
- August 17, 2023: Attended Webinar on "Investor Protection Framework in India: Challenges and Road Ahead", NCAER, New Delhi.

## SKILLS AND TECHNICAL COMPETENCIES

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- Software: SPSS, Python, Stata, MS Excel (Vlookup, Hlookup, Index Matching), SQL, MS Word
- Research Methods: Statistical and Econometric Model Building, Systematic Review, Bibliometric Analysis
- Communication: Report Writing, Policy Brief Preparation, Press Release Drafting, Public Speaking
- Organisational: Event Coordination, Social Media Management, Web Management

## CERTIFICATIONS AND ONLINE COURSES

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- Financial Markets — Yale University, Coursera (taught by Nobel Laureate Prof. Robert Shiller)
- Data Analysis and Visualisation Using Excel — Coursera (2021)
- Basics of SQL — Coursera (2022)
- Python Programming — Coursera (2022–present)

## ACADEMIC PROJECT

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### Inequality in India

2019 – 2020

This project contributes to the literature by reviewing the levels, trends, and structure of inequality since the early 1990s in India. It draws extensively on the existing literature, supplemented with analyses of multiple data sources, to paint a comprehensive picture of inequality in India.