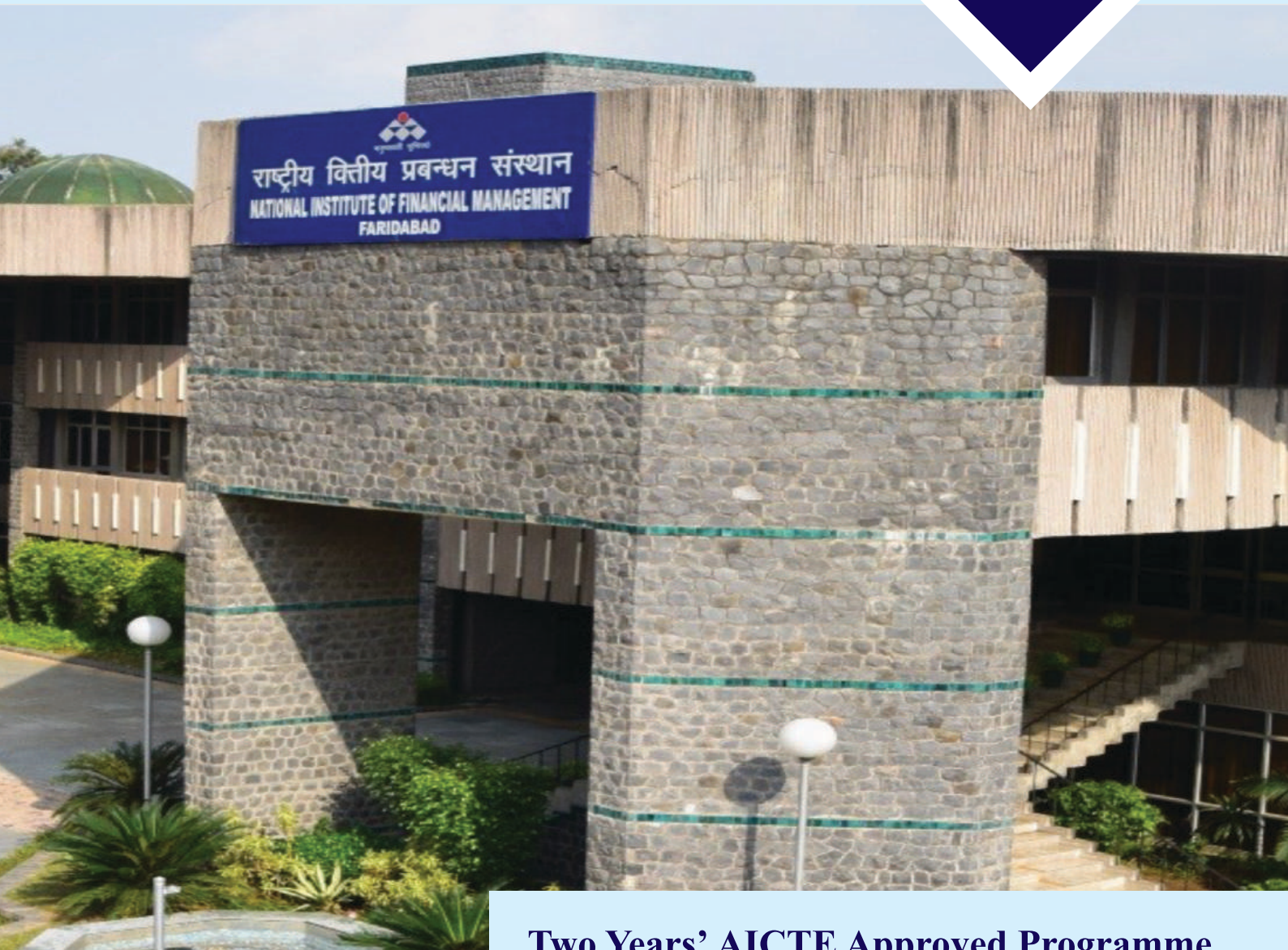




राष्ट्रीय वित्तीय प्रबन्धन संस्थान  
National Institute of  
Financial Management

# Post Graduate Diploma in Management (Financial Management)

**PGDM (FM)  
2018-20**



**Two Years' AICTE Approved Programme**

**National Institute of Financial Management**

A Government of India Institution  
(Department of Expenditure, Ministry of Finance)



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## Director's Message



The Post Graduate Diploma in Management (Financial Management) Programme at NIFM is an exciting experience for participants from all backgrounds and various organizations. It is an enriching journey of acquiring knowledge in the key areas of Public Financial Management. Continuous innovation for sustainable management practices are our guiding principles.

NIFM is nationally and internationally recognized as a Centre of Excellence in teaching, research, professional and entrepreneurial training in the areas of Financial Management, Budgeting, Procurement, Accounting, Auditing, Information Technology and Human Resources Management.

It has always been the endeavour of NIFM to seed and catalyze best practices in the area of Financial Management. Keeping in mind the fast growing needs for shared responsibilities between Government and Corporate Sector, this programme has been suitably tailored to cater to the professional requirements of Government Officers and also of Corporate Sector executives in India and abroad.

The programme sensitizes the participants towards every facet of managerial challenge and offers an excellent opportunity to rejuvenate the participants by providing an academic as well as a research oriented perspective. The curriculum is designed and reviewed periodically, by the Management Committee of NIFM headed by its Director and also by the Academic Advisory Committee of the Institute, which consists of eminent academicians from premium institutions along with representation from the Public Sector and Civil Services.

NIFM has a network of academic collaborations with institutions of repute, both in India and abroad. The two year course includes a two-week deputation to one of the reputed institutions, which gives participants an opportunity to learn and understand the best business processes and practices across the world.

I welcome the participants joining this prestigious programme with an assurance that we will make all efforts to provide the best learning environment that will improve employability of the participants in more challenging assignments in the government as well as in the corporate sector.

**MEENA AGARWAL**  
*Director*

## Programme Director's Message

विद्या ददाति विनयं विनयाद्याति पात्रताम्।  
पात्रत्वाद्धनमाप्नोति धनाद्धर्मं ततः सुखम्॥

— 6th verse from the preface of 'Hitopadesh'

*(Knowledge gives humility, from humility one attains character;  
from character one acquires wealth; from wealth good deeds  
(righteousness) follow and then happiness)*



The ultimate touchstone of quality management education is the quality of culture pervading the Institution. Today, management education stands at the crossroads of keeping pace with the emerging needs of humankind alongside the fast changing trends in governance, technology and public financial management. It is against this backdrop that the Government of India has set up this Institute in 1993. The objective of the institute is to impart specialized education and training in the domain of public financial management and related subjects.

Post-Graduate Diploma in Management (Financial Management) is two years' regular programme. The programme is duly approved by the All India Council for Technical Education (AICTE) for the officers working in the Government and the corporate sector. The programme has been designed and updated on regular basis by the Academic Advisory Committee (AAC) of the Institute consisting of members from academia and practitioners in the field of public financial management. The Programme has been gaining increasing acceptability and relevancy.

With a view to make the programme more suitable by expanding the knowledge horizons, the participants of the programme are exposed to an international attachment for two weeks period. The PGDM(FM) batch 2016-18 was attached with Seneca College, Toronto, Canada for two weeks duration from October 30, 2017 to November 10, 2017.

I, as the Programme Chair, request the esteemed organizations to nominate their officers for joining this prestigious programme of NIFM and assure them of the best learning environment and experience.

**K.P. KAUSHIK**

*Professor and Programme Director*

## About NIFM

The National Institute of Financial Management (NIFM) is a Centre of Excellence specializing in capacity building in the fields of Public Policy, Financial Management and Governance related issues for promoting highest standards of professional competence and practice.

NIFM was set up in 1993 as a registered society under Department of Expenditure, Ministry of Finance, Government of India. To begin with, it was mandated to train the officers recruited by the Union Public Service Commission (UPSC) through the Civil Services Examination and allocated to the service dealing with accounts and finance function of the Government of India. Today NIFM has become a premier resource center to meet the training needs of Central Government for senior and middle level of management. NIFM also caters to the capacity building of the State Governments, Defence establishments, Banks and other Financial Institutions.



NIFM plays a pivotal role in governance and administrative reforms by providing a platform for interaction and exchange of ideas and experiences among officers from different organized services, different state governments and between personnel of civil and defense establishments. Apart from capacity building, NIFM is also engaged in serious research studies in the areas of accounting, audit, financial management, parliamentary financial control and other issues related to public policy and delivery systems. The outcomes of such research studies are published and disseminated through Research Papers, Journals and Books.

The Union Finance Minister is the President of the NIFM Society and Secretary (Expenditure), Government of India is the Chairman of the Board of Governors (BoG). The Director, NIFM is responsible for the administration and academic programs of the Institute. NIFM has the distinct advantage of an amalgamation of faculty from academics as well as from Government. The Academic Advisory Committee (AAC) of the NIFM assists NIFM in all matters related to creating, maintaining and expanding academic, training and research environment. This committee also has eminent members from acclaimed academic fraternity of India. The Management Committee of NIFM handles the day to day affairs of the institute.

## Vision Statement

We, at NIFM, shall endeavor to develop the Institute as a 'Centre of Excellence' in the area of Financial Management for Good Governance and provide a conducive environment for learning, teaching and research. We shall ensure Client's satisfaction through continuous improvement in Human Resources, Methodologies and Infrastructure based on the 'Voice of the Client'. The values of honesty, integrity, transparency and respect for human being shall always guide our efforts.

## Objectives of the Institute

The main objectives for which the institute has been set up are as follows:

- i) to establish and administer the management of the Institute;
- ii) to organize and provide training and continuing professional education to Group 'A' officers of the Participating Services including organization of refresher courses at senior and middle levels;
- iii) to establish the Institute as a Centre of Excellence in financial management for promoting the highest standards of professional competence and practice;
- iv) to undertake and promote research/consultancy studies in the fields of accounting, audit, financial and fiscal management and related subjects;
- v) to promote education in financial and fiscal management for officers of the 'Associate Services' / Centre / State Governments and officers of public sector enterprises / institutions; and
- vi) to organize International Training Programs and to keep abreast with progress made in the rest of the world in the area of finance and accounts.

# The PGDM(FM)

The Programme titled 'Post Graduate diploma in Management (Financial Management)' is a two-year full time Programme for officials in government, executives in the public and the private sector corporations. The Programme is duly recognized by the All India Council for Technical Education (AICTE).

The programme has been designed and under the guidance of Academic Advisory Committee, and features the contents of similar programmes run by the best 'B-schools' of national and international repute. It is continuously reviewed and upgraded based on inputs from all stakeholders. The programme has been cast with apt case studies to capture relevant issues that impact financial decision making in governance. As governments, at various levels, are becoming increasingly concerned about timely and quality delivery of services, the requisite managerial skills and capacity building issues pose constructive challenges. Accordingly, the programme design facilitates capacity building in the government as well as in the corporate sector with a view to meet the emerging economic and social aspirations.

The programme aims to enhance managerial competence and self-development that are expected to translate each challenge into excellent opportunities, thereby improving promotional and career prospects for the participants of the programme.

The programme addresses the contemporary and key issues in Corporate and Public Financial Management in an Information Technology (IT) enabled scenario. The effective delivery of the programme rests on the premise of proper appreciation of 'Applied Information Technology' by the participants. The institute facilitates the participants in applying Information Technology in various papers by providing the best possible IT infrastructure.

## Programme Structure

The Programme covers core subjects in business and management that includes Management Accounting, Financial Management, Managerial Economics, Business & Corporate Laws, Public Financial Administration, Organizational Behavior, Human Resource Management, Information Technology for Finance, Enterprise Management, Security Analysis and Portfolio Management, Treasury and Risk Management, Project and Infrastructure Management, International Financial Management etc. The course also has elective papers such as Mergers & Acquisitions, Micro Finance and Insurance, Strategic Management of Technology, Information Technology Security, e-Commerce, Management of Technology, Wealth & Investment Management etc. As an integral part, the programme also has two attachments. The first is one week Domestic attachment and the second is two week International attachment with one of the partner institutions. Towards the final stage of the programme, the participants complete their project work under the guidance of a faculty supervisor.

## Project Work / Dissertation

During the sixth trimester of the programme, each participant is required to undertake a research project. A research problem of contemporary relevance is identified by the participants in consultation with NIFM faculty. However, the final decision on the project work is taken by NIFM. The duration of the project work is 16 weeks.

NIFM faculty guides the participants in research, analysis, preparation and completion of the project. The participants are expected to remain in regular touch with their faculty guides for timely completion of the project work. The project work is required to be completed and submitted before completion of the programme.

## Residential Facility



The programme is residential. Appropriate accommodation is provided to the participants of the programme. NIFM has self-contained hostel facilities in two separate blocks viz., Yamuna and Ganga hostel block. Catering, laundry, house-keeping and maintenance services have been outsourced and are professionally organized. Mess is compulsory for those participants who are residing in hostel.

Subject to availability, allotment of family accommodation is also made to the participants desirous of staying with family. The Executive Hostels are allotted on first come first serve basis on payment regulated as per extant orders of NIFM.

## Library Facility



The Library of NIFM consists of about 40,000 volumes in print apart from a rich online content. The library subscribes to over 250 Indian and Foreign journals. The Library is also a member of DELNET where data in respect of more than 1000 libraries is available on-line.

## Training Attachments

The following two attachments are part of training:

- Two weeks' International Attachment to any of the Foreign University / Institution that has collaborated with NIFM.
- One week domestic attachment to a mix of major Financial Institutions / PSUs / PSBs of India any organisation of interest.

The participants may be taken, subject to necessary approvals from Government of India, for a two week international attachment in which an intensive coverage of international developmental perspective in critical areas of governance, financial management etc. is provided.

During the international attachment, the participants are exposed to: (a) the best practices of other economies / societies; (b) the problems and challenges facing other countries; and (c) the manner in which they managed themselves to overcome such problems.

The international attachment for the year 2016-18 batch of PGDM participants was organized at Seneca College, Toronto, Canada. The participants were exposed to the best international practices in governance and financial management.

## Eligibility Criteria

- I. For officers from Central or State Governments, PSUs/Autonomous Organizations from India or Abroad
  - (a) All participants must have completed Graduation or a degree equivalent thereto from an Indian/ foreign university (institution) recognized by the Association of Indian Universities, Ministry of HRD, Government of India. Minimum percentage of marks at graduation level must be 50%.
  - (b) The upper age limit for all participants is 50 years on the last date of submission of the application form for programme.
  - (c) Officers at middle / senior level working with the Central or State Governments, Public Enterprises / Autonomous Organizations belonging to State / Central Government, other bodies of the Central / State Government and Corporate Sector.
- II. For Candidates from Corporate Sector from India or Abroad
  - (a) Conditions as mentioned above at (a), (b) and (c)  
Aspiring participants from the corporate sector must give their percentile score of CAT or any other test(s) approved by the AICTE, and ought to have work experience of minimum 03 years at a managerial position in a corporate entity.
  - (b) Similar Participants (b or c above) from foreign Countries.

## Important Dates

Submission of the form / Nominations from their Sponsoring	01 <sup>st</sup> May 2018
Group Discussion & Interviews etc.	22 <sup>nd</sup> June 2018 from 10 a.m. onwards
Start of the programme*	02 <sup>nd</sup> July 2018

\* The schedule will be displayed at NIFM website and Notice Board.

The Selected candidates shall report at the Institute a day prior to start of the course. The names of successful candidates will be available on the official website of NIFM and they along with their sponsor may also be informed by e-mail.

## Selection Process

Admission forms may be downloaded from NIFM website. Applications, complete in all respects shall be submitted in LTP Cell, NIFM by the due date mentioned in the 'Date Schedule' and in case of sponsored candidates the letter from the sponsoring organizations should be sent by the due date.

### A. FOR GOVERNMENT EXECUTIVES (INDIA AND OVERSEAS)

Applicants will initially be short listed by the Institute. This would be communicated to the candidates and/or their sponsors through email and/or phone. The sponsors would be requested to depute their candidates well in time for attending the Group Discussion & Interviews, meant for short listing the candidates.

### B. FOR CORPORATE EXECUTIVES

Applicants are required to submit their percentile score of CAT or any other test(s) approved by the AICTE and they will be called for Group Discussion and Personal Interview.

The weightage of different elements of screening would be as follows:

Element of Screening	Weightage
Group Discussion	50%
Personal Interview	30%
Curriculum Vitae	20%

All supporting documents/ testimonials (date of birth and letter from sponsoring organization) in original shall be required at the time of screening and/ or final admission to the programme. Mere fulfilling the minimum eligibility qualifications by the candidate shall not bind NIFM for offering admission to the candidate to the Programme. Selected Candidate shall be required to join the programme a day prior to starting of the course.

Decision of NIFM regarding admission of the candidates to the programme shall be final.

## Programme Fee

The programme fee is as under:

A. Sponsored Candidates from Central Government / State Governments / Union Territories / PSUs and other bodies of the Central / State Government	Fees is paid to NIFM by the Government of India under Central Plan Scheme of the Ministry of Finance
B. Corporate Sector Executives	₹12 Lakh
C. Overseas Participants	US\$ 20,000

The programme fee for the corporate sector executives and overseas participants is to be paid through demand draft in favour of National Institute of Financial Management payable at Faridabad or through electronic transfer as per following schedule (details) relating to electronic transfer appear on the last page of the prospectus:

Fee Payment Schedule		
Installment	Due Date	Amount
First	Commencement Date	50%
Second	6 months from date of commencement	30%
Third	14 months from date of commencement	20%

The above fee includes tuition fee, cost towards study material, and institutional charges for various attachments, economy class air fare for international placement (if any), single room accommodation in NIFM Hostel for those wishing to stay on Campus.

The fee does not include DSA due on foreign attachment and per diem and expenses on accommodation, travel and transportation for the domestic attachment etc. Such expenses shall be borne by the participants / their sponsors.

In the case of participants opting to avail hostel facility the expenses on food and power consumption in the hostel are to be borne by them. However, wherever applicable the participants may claim reimbursement from their sponsoring organizations.

# Curriculum

The Programme is covered in six trimesters. It's duration of 24 months comprises classroom teaching of approximately 20 months including domestic and international attachments. The project work is of four months duration. The participants would be expected to remain available at NIFM throughout the duration of Programme.

Course curriculum is modified and revised by the Academic Advisory Committee (ACC) of NIFM from time to time so as to ensure that it remains relevant in the dynamic world where the landscape of financial decision making is continuous changing.

The tentative broad structure of the curriculum is given below:

## FIRST YEAR

FIRST TRIMESTER			
Code	Title of the Paper	Credits	Sessions
101	Accounting for Managers	3	40
102	Managerial Economics	3	40
103	Information and Communication Technology for Managers	3	40
104	Management of Organization and People	3	40
105	Business Mathematics	1 ½	30
106	Corporate Communication	1 ½	30
107	Public Financial Administration	3	40
Total		18	260

SECOND TRIMESTER			
Code	Title of the Paper	Credits	Sessions
201	Management Accounting	3	40
202	Financial Markets and Institutions	3	40
203	Direct and indirect Taxes: Planning and Control	1 ½	30
204	Business and Corporate Laws	3	40
205	Financial Reporting Standards	1 ½	30
206	Financial Management – I	3	40
207	Business Data & Network	3	40
Total		18	260

THIRD TRIMESTER			
Code	Title of the Paper	Credits	Sessions
301	Human Resource Management	3	40
302	Marketing Management	3	40
303	Information Technology for Finance	3	40
304	Business Statistics	1 ½	30
305	Research Methodology	1 ½	30
306	Financial Management – II	3	40
<b>Electives (any one to be selected)</b>			
307 (E)	Accounting in Government and Not for Profit Organizations	3	40
308 (E)	Enterprise Management		
Total		18	260

## SECOND YEAR

FOURTH TRIMESTER			
Code	Title of the Paper	Credits	Sessions
401	Security Analysis and Portfolio Management	3	40
402	Production and Operations Management	3	40
403	Treasury and Risk Management	3	40
404	International Financial Management	3	40
405	Projects and Infrastructure Management: Financing, Implementation and control	3	40
<b>Electives</b>	<b>(any one to be selected)</b>		
450 (E)	Mergers and Acquisitions	3	40
451 (E)	Microfinance and Insurance		
452(E)	Strategic Management in Information Technology		
<b>Total</b>		<b>18</b>	<b>240</b>

FIFTH TRIMESTER			
Code	Title of the Paper	Credits	Sessions
501	Strategic Management	3	40
502	Financial Services	1 ½	30
503	Corporate Governance and Business Ethics	1 ½	30
504	Term Paper	3	40
<b>Electives</b>	<b>(any one to be selected)</b>		
550(E)	Information Technology (IT) Security	3	40
551 (E)	E-Commerce		
552 (E)	Management of Technology		
553 (E)	Wealth and Investment Management		
<b>Total</b>		<b>12</b>	<b>200</b>

TRAINING ATTACHMENT (May be organised anytime after 3 <sup>rd</sup> Trimester)				
A.	International Attachment	Two (02) Weeks	3	40
B.	Domestic Attachment	One (01) Week		
C.	Report Writing	One (01) Week	3	40
D.	Viva - voce			
Total			18	260

SIXTH TRIMESTER			
601	Project Work	Sixteen (16) Weeks	09
<b>Grand Total</b>			<b>99</b>

# NIFM FACULTY

**Meena Agarwal**  
Director, NIFM



Agrawal Namrata, Ph.D.  
Professor  
Area-Computer & MIS



Sherry A M, Ph.D.  
Professor  
Finance & Accounts



Sharma Reetu, Ph.D.  
Assistant Professor  
Human Resource



Gautam Vinod, Ph.D.  
Deputy Library  
Library & Info. Sc.



Singh Ila, IA&AS  
Professor  
Audit



Singh Anurag B., Ph.D.  
Faculty Associate  
Finance & Accounts



Kumar Brajesh, Ph.D.  
Associate Professor  
Economics



Bhalla Jaya, Ph.D.  
Assistant Professor  
Human Resource



Chaudhary K J,  
Adjunct Faculty  
Accounts & Taxation



Narayan K S Gopinath,  
IA&AS  
Professor  
Government Accounts  
Audit,  
Business Analytics



Kaushik K P, Ph.D.  
Professor  
Finance & Accounts



Dutta Amitabh,  
Adjunct Faculty  
Public Procurement



Pandey P K, Ph.D.  
Associate Professor  
Finance & Accounts



Kumar Shikha Mathur,  
IP&TAFS, Ph.D.  
Professor  
Accounts and Audit



Pandey B K,  
Adjunct Faculty  
Economics



Sharan, A K, Ph.D.  
Professor  
Public Finance &  
Economics



Sen Sudeshna, IRAS  
Professor  
Finance & Accounts



# National Institute of Financial Management

(A Government of India Institution)

## APPLICATION FORM

POST GRADUATE DIPLOMA IN MANAGEMENT  
(FINANCIAL MANAGEMENT)  
PGDM (FM) PROGRAMME 2018-20

Affix recent passport  
size photograph  
(self-attested)

TO BE FILLED IN BY THE APPLICANT

Name: First \_\_\_\_\_ Middle \_\_\_\_\_ Last \_\_\_\_\_

Male: (Tick) ☐ Female: (Tick) ☐ Age (in years)  Date of Birth

Designation \_\_\_\_\_

Organization \_\_\_\_\_

Address _____		City _____	State _____
Country _____	PIN / ZIP _____	Fax _____	
e-Mail _____	Phone _____	Mobile _____	

### Educational Qualification (Graduation onwards)

Sl.No.	Qualification	University	Year of Passing	Specialization	% Marks

(Add Row if required)

### Work Experience: (Starting with your present position)

Sl.No.	Post held	Organization	From	To	Job Profile

(Add Row if required)

I undertake to declare that upon my admission to PGDM (FM) programme conducted by NIFM, I would abide by rules and regulations governing the conduct of the programme.

Date:.....

Signature of the Applicant .....

Continued.....



**TO BE FILLED IN BY THE SPONSOR  
(Only for sponsored Government Executives)**

Name of the Sponsor	
Designation	
Organization	
Address for communication	
City	
Country	
PIN / ZIP	
Phone (O)	
Mobile Number	
Email	
Fax	

This organization undertakes to declare that upon admission of the candidate to PGDM (FM) programme conducted by NIFM the participant would abide by rules and regulations governing the conduct of the programme.

**Date**

**Signature of the Sponsor  
& Stamp of the Organization**

Please return the completed form to  
K. P. Kaushik, Professor and Programme Director, PGDM (FM)

For queries, please contact  
+91-129-2465256/2465229/2465221 Email: pgdmfm@nifm.ac.in

**NATIONAL INSTITUTE OF FINANCIAL MANAGEMENT**

Sector-48, Pali Road, Faridabad-121 001, Haryana (INDIA)  
Telephones. (EPABX): 0129-2418857/75, Fax: 0129-2418867  
(Dial code 0129) Url:<http://www.nifm.ac.in>  
Url:<http://www.nifm.edu.in>



## ELECTRONIC FUND TRANSFER DETAILS

Name of the Account Holder	National Institute of Financial Management
Name of the Bank	Bank of Maharashtra
Address of Bank	1-2 Chowk, NIT, Faridabad.
Current Account Number	20020500760
IFSC	MAHB0000365
MICR No.	110014017
PAN	AAAAN2489D
GSTIN	06AAAAN2489D1ZQ

## International Wire Transfer Details



Name of the Account Holder	National Institute of Financial Management
Name of the Bank	HDFC Bank Ltd.
Address of Bank	Shop No.3, Crown Complex, 1-2 Chowk, NIT 2, Faridabad - 121001.
Account Number	50100083121045
IFSC	HDFC0002445
MICR No.	110240246
SWIFT Code For foreign remittance	HDFCINBBDEL
PAN	AAAAN2489D
GSTIN	06AAAAN2489D1ZQ





राष्ट्रीय वित्तीय प्रबन्धन संस्थान  
National Institute of  
Financial Management

## **National Institute of Financial Management**

A Government of India Institution

Sector-48, Pali Road, Near Badkhal Lake,  
Faridabad-121001, Haryana, INDIA

Contact : 0129-2418865/2465229/2465256/2465281 | Board No. 0129-2465444

[www.nifm.ac.in](http://www.nifm.ac.in)

[www.nifm.edu.in](http://www.nifm.edu.in)