



अरुण जेटली राष्ट्रीय वित्तीय प्रबन्धन संस्थान  
Arun Jaitley National Institute of  
Financial Management

# Post Graduate Diploma in Management (Financial Management)

**PGDM (FM)  
2020-22**

**Two Years' AICTE  
Approved Programme**



**ARUN JAITLEY 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 AJNIFM 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.

AJNIFM 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 HR.

It has always been the endeavour of AJNIFM 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 AJNIFM 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.

AJNIFM 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 outside India, which gives participants an opportunity to learn and understand the best global business processes.

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 Chair's Message

It is indeed a pleasure to present before the nation builders the prospectus of 2020-22 PGDM(FM) programme.

The ultimate touchstone of 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 and sustainability alongside the fast changing trends in governance, technology and public financial management. It is against this backdrop that the present programme has been designed. It may be added that Government of India set up this Institute in 1993 with the objective of imparting specialized education and training in the domain of public financial management and related subjects to the officers in and outside India.

The Post-Graduate Diploma in Management (Financial Management) is a two year regular programme, duly approved by the All India Council for Technical Education (AICTE). It is designed for the officers working in the Government and the Corporate Sector. The pedagogy is updated on regular basis. The Programme has been gaining increasing acceptability from all the sectors.

With a view to make the programme more suitable and enable it to expand the knowledge horizon of the participants, the programme will expose the participants with national and international best practices. This will be possible as the programme has an in built international attachment for a two week period and a domestic attachment for one week. The PGDM(FM) Batch 2018-20 was attached with Seneca College, Toronto, Canada for two weeks duration from June 03 to June 14, 2019 and for domestic attachment the participants will be exposed to the important player of financial market at Mumbai.

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

**K.P. KAUSHIK**

*Professor and Programme Chair*

## About AJNIFM

The Arun Jaitley National Institute of Financial Management (AJNIFM) 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.



AJNIFM was set up in 1993 as a registered society under 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 services dealing with accounts and finance function of the Government of India. Today AJNIFM has become a premier resource center to meet the training needs of Central Government for senior and middle level of management. AJNIFM also caters to the capacity building of the State Governments, Defence Establishments, Banks and other Financial Institutions.

AJNIFM 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, AJNIFM 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 AJNIFM Society and Secretary (Expenditure), Government of India is the Chairman of the Board of Governors (BoG). The Director, AJNIFM is responsible for the administration and academic programs of the Institute. AJNIFM has the distinct advantage of an amalgamation of faculty from academics as well as from Government. The Academic Advisory Committee of the AJNIFM assists AJNIFM 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 AJNIFM handles the day to day affairs of the institute.

## Vision Statement

We, at AJNIFM, 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 (Financial Management)

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 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 and 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.

## 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 AJNIFM throughout the duration of Programme.

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

The tentative broad structure of the curriculum is given below:

## First Year

<b>Code</b>	<b>Title of the Paper</b>
101	Accounting for Managers
102	Managerial Economics
103	Information and Communication Technology for Managers
104	Management of Organization and People
105	Business Mathematics
106	Corporate Communication
107	Public Financial Administration
<b>Code</b>	<b>Title of the Paper</b>
201	Management Accounting
202	Financial Markets and Institutions
203	Direct and indirect Taxes: Planning and Control
204	Business and Corporate Laws
205	Financial Reporting Standards
206	Financial Management – I
207	Business Data & Network
<b>Code</b>	<b>Title of the Paper</b>
301	Human Resource Management
302	Marketing Management
303	Information Technology for Finance
304	Business Statistics
305	Research Methodology
306	Financial Management – II
307(E)	Accounting in Government and Not for Profit Organizations*
308(E)	Enterprise Management*
	(* Any one of the above)

## Second Year

<b>Code</b>	<b>Title of the Paper</b>
401	Security Analysis and Portfolio Management
402	Production and Operations Management
403	Treasury and Risk Management
404	International Financial Management
405	Projects and Infrastructure Management: Financing, Implementation and Control
450(E)	Mergers and Acquisitions*
451(E)	Microfinance and Insurance*



452(E) Strategic Management in Information Technology\*

(\* Any one of the above)

**Code Title of the Paper**

501 Strategic Management

502 Financial Services

503 Corporate Governance and Business Ethics

504 Term Paper

550(E) Information Technology (IT) Security\*

551(E) E – Commerce\*

552(E) Management of Technology\*

553(E) Wealth and Investment Management\*

(\* Any one of the above)

A. International Attachment : Two (02) Weeks

B. Domestic Attachment : One (01) Week

C. Report Writing : One (01) Week

D. Viva -voce

601 Project Work : Sixteen (16) Weeks

## Training Attachments

The following two attachments are part of training:

- Two week International Attachment to any of the Foreign University/Institution that has collaborated with AJNIFM.
- One week domestic attachment to a mix of major Financial Institutions/PSUs/Banks of India.

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 the best practices of other economies/societies, the problems and challenges facing other countries and the manner in which they managed themselves to overcome such problems.

The international attachment for the year 2018-20 batch of PGDM participants was organized at Seneca College, Toronto, Canada. The participants were exposed to the best international practices in governance, financial management and information technology.

## 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 (theoretical / action oriented) is identified by the participants in consultation with AJNIFM faculty and / or senior level officers of their respective department / organization. However, the final decision on the project work is taken by AJNIFM. The timing and duration of the project work is 16 weeks.

AJNIFM 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.

## Eligibility Criteria

- I. **For officers from Central Governments/ State Governments/ Union Territories/ Central PSUs/ State PSUs/ Autonomous Organizations under State or Central Governments/ Other bodies of the Central/ State Government 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 the programme.
  - c) The Officers should be working at middle/ senior level in their respective organisation with work experience of at least three years.
- II. **For Candidates from Corporate Sector from India or Abroad**
  - a) Conditions as mentioned above at a), b) and c)
  - b) 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 three years at a managerial position in a corporate entity.

## Selection Process

Admission forms may be downloaded from AJNIFM website. Applications, complete in all respect should reach by post to Dr. K.P. Kaushik, Professor (Finance & Accounts) and Programme Chair, Post-Graduation Diploma in Financial Management, Arun Jaitley National Institute of Financial Management, Sector- 48, Pali Road, Faridabad, Pin code – 121001 (Haryana) by the due date in a sealed envelope superscripted as "Application for Post-Graduation Diploma in Financial Management". Aspirants also have the option to apply online through website link <http://www.nifm.ac.in/user/login> or may send scanned copy of their application at E-mail: [pgdmfm202022@nifm.ac.in](mailto:pgdmfm202022@nifm.ac.in) followed by hard copy. In case of sponsored candidates the letter from the sponsoring organizations should be sent by the due date. The Date Schedule stated at the last page of the prospectus has to be followed in all the cases.

### 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 AJNIFM 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 AJNIFM 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 reimbursed to AJNIFM by Department of Expenditure, Ministry of Finance, Government of India
B.	Corporate Sector Executives/ Others	₹15 Lakh
C.	Overseas Participants	US\$ 25,000

The programme fee for the corporate sector executives and overseas participants is to be paid through demand draft in favour of Accounts Officer, AJNIFM payable at Faridabad or through electronic transfer as per following schedule(detail relating to electronic transfer appears 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 attachment (if any), single room accommodation in AJNIFM 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.

## Library Facility

AJNIFM Library targets to facilitate convenient and user friendly access to relevant information by identifying, acquiring, organizing and retrieving information in various formats (print & digital) to serve the information needs of the academic community of AJNIFM to meet their teaching, research, consulting, training and learning requirements.

AJNIFM Library is fully automated and has a collection of over 42,000 books predominantly related to Finance, Management and allied subject. The strength of the library is





its print and digital collection. Digital collection is accessible from any networked computer within the campus. Recently the Library has introduced E-Books for their users.

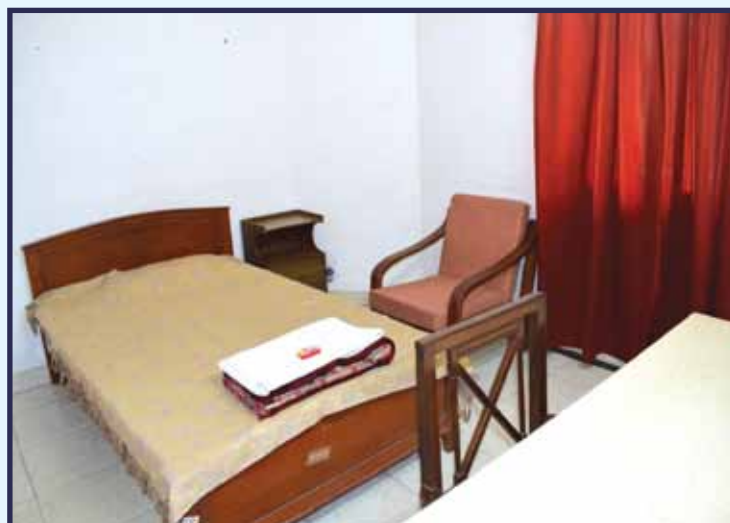
The library is also a Member of DELNET where data in respect of more than 6308 libraries is available online.



## Residential Facility

The programme is residential. Appropriate accommodation is provided to the participants of the programme. AJNIFM 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 family suites are allotted on first come first serve basis on payment regulated as per extant orders of AJNIFM.



# AJNIFM Faculty



**Meena Agarwal**  
Director, AJNIFM

## Professors



**Agrawal Namrata, Ph.D**  
Professor  
Computer & MIS



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



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



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



**Shukla Yashashri,**  
IP&TAFS  
Professor

## Associate Professor (SG)



**Sangeet,**  
IDAS  
Associate Professor (SG)

## Associate Professor



**Kumar Brajesh, Ph.D**  
Associate Professor Economics

## Assistant Professors & Deputy Librarian



**Bhalla Jaya, Ph.D**  
Assistant Professor, Human Resource



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



**Tyagi Mayank,**  
IDAS  
Asstt. Professor

## Adjunct Faculty



**Chaudhary K J,**  
Adjunct Faculty, Taxation



**Dutta Amitabh,**  
Adjunct Faculty, Public Procurement



**Pandey B K,**  
Adjunct Faculty, Economics



# Arun Jaitley Institute of Financial Management

Faridabad  
(A Government of India Institution)



Affix recent  
Passport size  
Photograph  
(self-attested)

## APPLICATION FORM POST GRADUATE DIPLOMA IN MANAGEMENT (FINANCIAL MANAGEMENT) PGDM (FM) PROGRAMMEME 2020-22

**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 _____
Pin/Zip _____	Country _____		Fax _____		_____
Email _____	Phone _____		Mobile _____		

### Educational Qualification (Graduation onwards)

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

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

Sl.No.	Post held	Organization	From	To	Job Profile

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	
Phone (O)	
Mobile Number	
Email	
Fax	

This organization undertakes to declare that upon admission of the candidate to PGDM (FM) programme conducted by AJNIFM 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  
Dr. K. P. Kaushik, Professor and Programme Chair, PGDM (FM) /  
Dr. A. K. Sharan, Professor and Programme Director, PGDM (FM)

For queries, please contact  
+91-0129-2418879/2418865/2465221/2465281/2465238/2465229/2418875  
Mobile: 9210764043, 9711971601, 9953876146  
Email: pgdmfm202022@nifm.ac.in

**ARUN JAITLEY NATIONAL INSTITUTE OF FINANCIAL MANAGEMENT**

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(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
Bank Account No.	200 205 00 760
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.
Bank Account No.	50100083121045
IFSC	HDFC0002445
MICR No.	110240246
SWIFT Code For foreign remittance	HDFCINBBDEL
PAN	AAAAN2489D
GSTIN	06AAAAN2489D1ZQ

## Important Dates

Submission of the form/Nominations from their Sponsoring Organization	<b>01<sup>st</sup> May 2020</b>
Group Discussion & Interviews etc.	<b>24<sup>th</sup> June, 2020 from 10 a.m. onwards</b>
Start of the Programme	<b>01<sup>st</sup> July, 2020</b>

The schedule will be displayed at AJNIFM website and Notice Board(s).

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









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**ARUN JAITLEY NATIONAL INSTITUTE OF FINANCIAL MANAGEMENT**  
**A Government of India Institution**

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**Mobile: 9210764043, 9711971601, 9953876146**

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