



राष्ट्रीय वित्तीय प्रबन्धन संस्थान
National Institute of
Financial Management
(An Institute of Ministry of Finance, Govt. of India)



ANNUAL REPORT 2018-2019



NATIONAL INSTITUTE OF FINANCIAL MANAGEMENT
(An Autonomous Institute of Ministry of Finance, Government of India)

NIFM'S VISION

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.

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INTRODUCTION

National Institute of Financial Management (NIFM) was set up in 1993. At the time of inception, the Union Cabinet envisaged that NIFM would begin as a training institution for officers recruited by the Union Public Service Commission (UPSC) through the annual Civil Service Examinations and allocated to the various services responsible for managing senior and top management posts dealing with accounts and finance in the Government of India. NIFM strives to evolve as a Centre of Excellence in the areas of Financial Management and related disciplines not only in India but globally.

The governance structure is two-tiered. The Finance Minister of Government of India is the President of the Society and there is a Board of Governors chaired by the Secretary, Department of Expenditure. The Director, appointed by the Appointments Committee of the Union Cabinet, is responsible for the administration and academic programmes of the Institute. Therefore, despite the legally autonomous character of the Institute, the structure ensures a very close linkage with Government. The Academic Advisory Committee of the NIFM assists NIFM in all matters related to Academics.

OBJECTIVES

Main Objectives:

- 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.
- To establish the Institute as a Centre of Excellence in financial management for promoting the highest standards of professional competence and practice.
- To undertake and promote research / consultancy studies in the fields of accounting, audit, financial and fiscal management and related subjects.
- To promote education in financial and fiscal management for officers of the associate Services of Centre /State Governments and officers of public sector enterprises / institutions.
- To organize International Training Programmes and to keep abreast with progress made in the rest of the world in the area of finance and accounts, particularly in Government and public sector institutions.

Other Objectives

In furtherance of the main objectives set out above, the Institute shall have the following related objectives as indicated in the Memorandum of Association and Rules of NIFM:

- a) Promote learning, so that the officers of the Participating Services acquire skills and knowledge for effective discharge of their functions with special emphasis on Financial Management, Public Finance, Government Accounting and Parliamentary Financial Control.
- b) Enhance the capabilities of existing training institutions of the Participating Services, to improve their quality of training.

- c) Provide a common platform for interaction and facilitate exchange of ideas and experiences amongst officer of Participating Services.
- d) Expose officers to all aspects of the state-of-the art techniques of financial management including the use of computers.
- e) Assist, interact and collaborate in promoting study of financial management with other institutions and bodies, both within the country and abroad.
- f) Undertake publication of papers, books, monographs, journals etc. in financial management.
- g) Establish and maintain library and information services/network.
- h) Publish and disseminate information relating to result of research and other training courses/programmes.
- i) Provide consultancy services to government departments, public enterprises and institutions for review, improvement of their existing organizations, systems, procedures, training activities and other related subjects.
- j) Award diplomas, certificates and other distinctions to persons trained and to prescribe standards of proficiency before the award of such diplomas, certificates and other distinctions.
- k) Institute and award fellowships, prizes and medals in accordance with the rules and bye-laws.
- l) Confer honorary awards and other distinctions.
- m) Promote, organize, convene, conduct and participate in national and international seminars, conferences, workshops, training programmes and study tours.
- n) Develop, establish, affiliate regional centers as considered necessary by the Society.
- o) Establish procedures for smooth functioning of the Institute and carry out activities in matters relating to personnel, finance, administration, purchases, management of hostels and other matters.
- p) Construct, maintain, alter, improve or develop any building or works necessary or convenient for the purpose of the society.
- q) Do all such other acts and things either alone or in conjunction with other organizations or persons as society may consider necessary incidental or conducive to the attainment of objectives of society.

Towards achievement of these objectives, NIFM provides professional training to probationers of the six Central Group 'A' Finance and Accounts Services. The training covers critical areas of financial management, information technology, human resource development, quantitative techniques and project management.

NIFM also provides opportunity for integrated mid-career professional training to in-service officers of Central and State Governments as well as of foreign countries (especially SAARC countries) by organizing a two-year Post Graduate Diploma in Management (Financial Management). The programme aims at providing exposure to contemporary issues of financial management and best practices in public and corporate governance.

NIFM has diversified into education and research in financial markets by starting a Post Graduate Diploma in Financial Markets. The programme is well received by the participants who are largely drawn from private sector and the number of participants has been growing each academic year. After completion of the programme most of the participants are being picked up by the corporates in the domain of Capital Markets such as Funds Managers, Investment Banking, Mutual Funds, Private Sector Banks and Research Oriented organizations.

Yet another programme, viz., Diploma in Government Accounting & Internal Audit (DGA&IA) for one year is to upgrade the technical skills of officers of the organised Accounts Services in the areas of Accounting, Internal Audit, Information Technology and General Management and also to improve their soft skills. During the programme, participants of DGAIA are exposed to many IT tools which they can use for maximizing their output during audit and also for consolidating the accounts.

Fellow Programme in Management (FPM) is a four-year open programme to pursue research work to produce competent researchers, teachers and consultants and is duly approved by AICTE. This programme commenced from the academic session 2009.

All these long term programmes (one/two years duration) are duly approved by AICTE.

Management Development Programmes (MDPs) provide short-term training for middle level to senior level officers of Central Government, State Governments, PSUs, Autonomous Bodies and Urban Local Bodies. These courses provide opportunity for professional development, facilitate exchange of ideas, promote quality financial management, and bring together government officials and finance managers and professionals from other disciplines.

The Institute undertakes sponsored studies for various Departments of Union as well as State Governments, Public Sector Undertakings, Municipal bodies and autonomous bodies.

ORGANIZATIONAL SET-UP

National Institute of Financial Management is a society registered under the Societies Registration Act 1860. Hon'ble Finance Minister, Government of India, heads the General Body of the Society. The Board of Governors of the NIFM Society is chaired by the Secretary, Department of Expenditure, Ministry of Finance, Government of India.

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|---|--|
| 1. Sh. Arun Jaitley
Hon'ble Union Finance Minister &
President of NIFM Society
North Block,
New Delhi-110 001. | 9. Ms. Aruna Sethi
Chief Advisor (Cost)
Ministry of Finance,
Lok Nayak Bhawan,
New Delhi -110003. |
| 2. Sh. Pon Radhakrishnan
Hon'ble Minister of State (Expenditure) &
Vice President of NIFM Society
North Block,
New Delhi – 110001. | 10. Shri D. S. Dhesi
Chief Secretary, Govt. of Haryana,
Haryana Civil Secretariat
Chandigarh – 160 001. |
| 3. Shri Ajay Narayan Jha
Secretary (Expenditure) &
Chairman BoG,
Ministry of Finance, North Block,
New Delhi – 110001. | 11. Dr. Ajit Prasad
Director, IIM, Lucknow
Prabhandh Nagar,
IIM Road, Lucknow-226013 |
| 4. Shri A.K. Prasad
Financial Commissioner (Rlys.)
Ministry of Railways, Rail Bhawan,
New Delhi-110001. | 12. Prof. Madhu Vij
Prof. in Finance, Faculty of Mgt. Studies
University of Delhi, North
Campus, New Delhi-110007 |
| 5. Ms. Anjali Anand Srivastava
Dy. Comptroller & Auditor General of India
9, Deen Dayal Upadhyay
New Delhi-110002. | 13. Prof. M.P. Gupta
Dhananjaya Chair Professor & Head
of Department of Management of Studies,
IIT Delhi-110016 |
| 6. Shri R K Nayak
Controller General of Defence Accounts
Ministry of Defence
Ulan Batar Road, Palam
Delhi Cantt – 110 010. | 14. Shri Ashish Kumar Chauhan
MD & CEO
Bombay Stock Exchange Phiroze
Jeejeebhoy Towers, Dalal Street
Mumbai- 100001 |
| 7. Ms. Anuradha Mitra
Member (Finance)
Department of Telecommunication
20, Ashoka Road, Sanchar Bhawan,
New Delhi – 110001. | 15. Sh. Nilesh S. Vikamsey
Former President Institute of Chartered
of India. ICAI Bhawan,
Indraprastha Marg,
New Delhi - 110002 |
| 8. Shri. Anthony Lianzuala
Controller General of Accounts,
Ministry of Finance, 4th Floor,
Maha Lekha Niyantarak Bhavan,
INA, GPOA Complex, New Delhi -110003. | 16. Smt. Meena Agarwal
Director, NIFM,
Faridabad – 121001 |

LIST OF MEMBERS OF BOARD OF GOVERNORS OF NIFM SOCIETY

1. **Shri Ajay Narayan Jha**
Secretary (Expenditure) &
Chairman BoG
Ministry of Finance, North Block,
New Delhi – 110001.
2. **Shri A.K. Prasad**
Financial Commissioner (Rlys.)
Ministry of Railways, Rail Bhawan,
New Delhi-110001.
3. **Smt. Anjali Anand Srivastava**
Dy. Comptroller & Auditor General of India
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4. **Shri R K Nayak**
Controller General of Defence Accounts
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5. **Ms. Anuradha Mitra**
Member (Finance)
Department of Telecommunication
20, Ashoka Road, Sanchar Bhawan,
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6. **Sh. Anthony Lianzuala**
Controller General of Accounts,
Ministry of Finance,
Lok Nayak Bhawan,
New Delhi -110003.
7. **Ms. Aruna Sethi**
Advisor (Cost)
Ministry of Finance,
Lok Nayak Bhawan,
New Delhi -110003.
8. **Prof. Madhu Vij**
Prof. in Finance
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University of Delhi, North
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9. **Prof. M.P. Gupta**
Dhananjaya Chair Professor & Head of
Department of Management of Studies,
IIT Delhi-110016
10. **Smt. Meena Agarwal**
Director, NIFM,
Faridabad – 121001



24th AGM of NIFM Society at North Block Delhi

ACHIEVEMENTS IN 2018-19

During 2018-19, NIFM conducted the following Programmes:

1. Professional Training Course (PTC)
2. Post Graduate Diploma in Management (Financial Management)
3. Diploma in Government Accounting & Internal Audit (DGA&IA)
4. Post Graduate Diploma in Management (Financial Markets)
5. Fellowship Programme in Management (FPM)
6. Management Development Programmes (MDPs)

PROFESSIONAL TRAINING COURSE (PTC)

Since inception in January 1994, NIFM has successfully trained twenty six batches of probationers of various Accounts, Audit and Finance Services.

The 26th batch of Professional Training Course commenced on 14.01.2019 where in 56 probationers from participating services of ICAS, IDAS, IRAS & IP&TAFS joined. The course has two modules of 13 weeks each. Probationers of IRAS attended the first module only. The course was completed successfully on 12.07.2019. The service-wise break-up is as follows:

Service	Number
Indian Civil Accounts Service	06
Indian Defence Accounts Service	12
Indian Railway Accounts Service	21
Indian P&T Accounts & Finance Service	17
TOTAL	56

Apart from intense classroom based training in various aspects of Accounts (Commercial & Government), Financial Management, Public Policy, Economics and Public Procurement, the trainee officers were sent on attachment with the following Organisations:

SN.	Domestic Visits	Dates
1	Bureau of Parliamentary Studies (BPST), Delhi	04-06 February, 2019
2	Public Financial Management System, Shivaji Stadium Annexe, Delhi	15 February, 2019
3	District Attachment (Districts of Haryana)	01 March, 2019
4	National Academy of Audit and Accounts, Shimla	11-15 March, 2019
5	Visit to Reserve Bank Staff College, Chennai	22-26 April, 2019
6	Visit to Aid, Accounts and Audit Department, Delhi and National Philatelic Museum, Delhi	08 April, 2019
International Visit		
	University of Maryland, USA	10-14 June, 2019

POST GRADUATE DIPLOMA IN MANAGEMENT (FINANCIAL MANAGEMENT)

NIFM had been conducting an MBA (Finance) Program affiliated to Maharishi Dayanand University, Rohtak, Haryana since year 2002. In 2005, a two year Post-Graduate Diploma in Business Management (Financial Management) approved by AICTE replaced the earlier MBA (F) program.

The program presently consists of five trimesters of teaching and an additional trimester of project work. The program runs for a period of two academic years, and during the second year of training the participants are sent for an international attachment for two weeks. The participants are also given one week attachment within the country with different financial institutes and/or academies of repute.

The program is open to the officers at middle/senior level working with the Central or State Governments, UT Governments, Public Enterprises and autonomous organizations belonging to State / Central Government also Defense Forces, similar participants from foreign countries, NIFM trainee officers of Central Finance and Accounts Services. The program is also open for working executives from corporate sector. Generally, the participation is drawn from Indian Armed Forces, Indian Coast Guard, various Central Ministries and Departments and also from State Governments.

The program fee for the sponsored candidates from Central / State / Union Territories / PSUs and other bodies of the Central / State Government is reimbursed to NIFM by Ministry of Finance, Government of India. The pay and allowances of sponsored participants are borne by their respective organizations.

Batch	Batch Size	Start Date	End Date
16th PGDM(FM) 2016-2018	61	04th July, 2016	03rd July, 2018
17th PGDM(FM) 2017-2019	47	15th June, 2017	14th June, 2019
18th PGDM(FM) 2018-2020	47	02nd July, 2018	01st July, 2020



PGDM(FM) 2017-19 at Bombay Stock Exchange during Domestic Attachment

DIPLOMA IN GOVERNMENT ACCOUNTING & INTERNAL AUDIT (DGA&IA)

Diploma in Government Accounting and Internal Audit Programme for one year is to upgrade the technical skills of officers of the organized Accounts Officers/ Accounts Services in the areas of Accounting, Internal Audit, Information Technology and General Management and also to improve their soft skills. The programme is duly approved by AICTE.

Batch	Batch Size	Start Date	End Date
10th Batch	33	15th June, 2017	14th June, 2018
11th Batch	34	15th June, 2018	14th June, 2019

During the programme participants are exposed to many IT tools which they can use for maximizing their outputs during audit and also for consolidating the accounts.

Participation was from various Civil Ministries and Departments.

International Visit of DGA&IA Participants		
10th Batch	SLIDA, Sri Lanka	14th to 18th May, 2018
11th Batch	INTAN, Malaysia	22nd to 26th April, 2019



Activity during Village Visit of DGA&IA 2018-19

FELLOW PROGRAMME IN MANAGEMENT (FPM)

This is an open program of 4 years duration to pursue research work and to produce competent researchers, teachers and consultants and is duly approved by AICTE. This program commenced from the academic session 2009. The current year-wise participation in this program and year/ date of start of each batch is given in the table below:

Year-wise	Program Commenced on	No. of Scholars admitted
2016-20	01st Nov., 2016	03
2017-21	01st Sept., 2017	05

For the batch of year 2017-21, Institute got an approval of 5 seats from AICTE. Admissions have been confirmed after following due process of selection as per AICTE Guidelines. Batch joined from 01st September 2017.

ONE YEAR POST GRADUATE DIPLOMA IN MANAGEMENT (FINANCIAL MARKETS)

The Institute started week-end (Part Time) Executive Programme in Capital Markets in collaboration with Bombay Stock Exchange in the year 2008. Later, in the year 2012, the Institute signed a MoU with National Stock Exchange and started a full time Programme in Capital Markets. Since 2015, NIFM is conducting the PGDM (Financial Markets) on its own.

The course covers all major areas of financial markets viz., Equity, Debt, Mutual Funds, Equity Derivatives, Currency Derivatives, and Commodities etc. Pedagogy for the programme comprises classroom teaching, case studies, panel discussions, presentations and visits to national and overseas financial centres.

The programme is spread over 4 terms (10 months) of classroom segment and 2 months for internship/project work. The programme includes a two-month internship which, in the last three years, has been supported by Department of Economic Affairs and Department of Financial Services. The programme includes three days domestic attachment to the Financial Markets Regulators such as SEBI, RBI and Stock Exchanges/Brokers in Mumbai and also one week international attachment to Singapore where the participants get exposure to international best practices in financial sector. In the last three years the participants were attached to Singapore Stock Exchange Limited, Bloomberg Institute, Thomson Reuters, Citi Bank, Philip Securities, SBI Global, Indian High Commission at Singapore.

After completion of the programme, most of the participants were picked up by the corporates in the domain of Capital Market such as Funds Managers, Investment Banking, Mutual Funds and Research Oriented organizations.

PGDM (Financial Markets) 2018-19 commenced from 16th July 2018 with a batch size of 43 participants. The group is gender diversified with ratio of 56:44. There were 39 participants from the open market and 4 officer participants from Central and State Governments. The group was a mix of fresh graduates and those with experience.

Year	Name of the Programme	No. of Participants
2017-2018	Post Graduate Diploma in Management (Financial Markets)	46
2018-2019		43



Group Photograph of PGDM (Financial Markets) 2018-19

MANAGEMENT DEVELOPMENT PROGRAMMES

NIFM conducts a large number of short duration courses viz., Management Development Programmes (MDPs) in the areas of Public Procurement, Public Expenditure Management, Budgeting, Public Financial Administration, Financial Management, Accounting, Internal Audit, Data Analytics, Information Technology, HR etc. All the MDPs, whether open or sponsored, are generally residential programmes. The MDPs are one of the major training activities undertaken by NIFM which adds to the knowledge of NIFM faculty while supporting capacity building of government servants who participate in these programmes, and at the same time generating revenue for NIFM to ensure its financial sustainability.

In year 2018-19, while the Institute continued to run the existing Management Development Programmes in a host of areas, for a wide range of participants, it also developed some new programmes in cutting edge areas. The course on Public Procurement continued to be an important MDP conducted by NIFM. It is extremely well received by the participants, and has received continued support from the Ministry of Finance. During 2018-19 nearly 1000 participants have undergone the 6-day residential programme. As per the latest MoU between the Ministry of Finance and NIFM, signed in January 2017, NIFM is to continue conducting this MDP for three years. Ongoing programmes were recast to ensure that technology improvements as well as new methodologies were incorporated in the course content.

The International Programme on Budgeting, Accounting and Financial Management and best practice in Financial Management aims at providing officers with a sound grounding on public financial management, issues of budget formulation, approval, execution and evaluation, the challenges of Integrated Financial Management Information System (IFMIS) in the context of Government Accounting and the role of Audit in effective PFM. In the year 2018-19 the programme has been revamped to address the recent developments impacting PFM in India. Similarly, the use of Government e Marketplace (GeM) for public procurement, along with GFRs 2017, and on Financial Analytics with coverage of leading business analytics tool-Tableau and basics of data mining has been ensured.

Details of Management Development Programmes (MDPs):-

Academic Year	MDP Conducted	Participants	Revenue
2018-2019	120	3597	Rs. 26 Crores approx

Some of the important MDPs held were as under:-

- ▶ International Training Programme (ITP) on Best Practices in Financial Management in Public Sector for CGDA officers, ITP on Budgeting, Accounting & Financial Management (9 programmes);
- ▶ Mid-Career training programme for the senior officers of Indian P&T Accounts & Finance Service;

- ▶ MDPs for Financial Advisors of the various Ministries of Government of India (2 programmes);
- ▶ MDPs on Financial Management for Officers of Indian Army (commissioned by ARTRAC) – 3 week duration (3 programmes);
- ▶ MDP on FinTech for Group 'A' officers of various Finance and Accounts Services;
- ▶ Training Programmes for Officer Trainees of Indian Audit & Accounts Service, Indian Statistical Service and Indian Economic Service;
- ▶ Induction training programme for newly appointed Principals of the Kendriya Vidyalaya Sangathan (KVS) Schools;
- ▶ MDPs for PGT(Commerce & Economics) for Navodaya Vidyalaya Samiti (NVS) (2 programmes);
- ▶ MDP on Leadership Development for DGHS Officers.
- ▶ MDPs on Benchmarking in Defence Procurement for Indian Navy (3 Programmes);
- ▶ Training programme for the officers of various State Governments, including Jharkhand, Andhra Pradesh, Delhi and the North Eastern States;
- ▶ MDP on 'Finance for non-finance personnel' for officers of Rail Vikas Nigam Limited;
- ▶ Information Security Management for e-Governance project;
- ▶ Chief Information Officer Champions Programme
- ▶ MDP for Registrars and Assistant Registrars of Debt Recovery Tribunals / Debt Recovery Appellate Tribunals;
- ▶ MDP on PFM, STEP & WB procurement procedure for the officers of TAMS, National Hydrology Project, M/o Water Resources,
- ▶ MDP on Indian Accounting Standards (IndAS) for Department of Public Enterprises, Govt. of India,
- ▶ MDP on Financial Administration including procurement for officers of Central Water Engineering;



ITP on Budgeting, Accounting & Financial Management in Government Sector under ITEC Scheme of MEA, Government of India

RESEARCH AND CONSULTANCY PROJECTS

DEA-NIFM Research Programme-Performance Highlights 2018-19

NIFM was selected as the 'Financial Markets Domain Specialist' and 'Research Partner' by the Financial Markets Division, Department of Economic Affairs, Ministry of Finance, Government of India for the prestigious research assignment of policy formulation with evidence-based research support. Accordingly, a Memorandum of Association was signed on September 20th, 2016 between DEA and NIFM for undertaking policy research activities under the aegis of DEA-NIFM Research Programme, initially for a period of two years (September, 2016 - March, 2018). After the review of the research outcomes delivered by the DEA-NIFM Research Programme, which was found to be entirely satisfactory, the tenure of the Programme was further extended for the period of two years (April, 2018 to March 2020).

The envisaged scope of this Research Programme is comprehensive, predominantly to advise in the framing of forward-looking policies and regulations, in alignment with best global practices for the Indian financial markets.

In pursuance of the research mandates received from Financial Markets Division, Department of Economic Affairs, Ministry of Finance, Government of India, DEA-NIFM Research Programme has submitted the following reports with the policy recommendations during the year:

- ▶ Recommendations on steps for enhancing participation of Domestic Institutions and Individuals in the secondary markets of Corporate Bonds in India and also listing Liquidity Enhancing measures.
- ▶ Suggestions on new methods/technology for strengthening regulatory surveillance and investigation in the primary and secondary markets and identification of Best Global Practices.
- ▶ Surveillance Report on Offer for Sale (OFS) by CPSE (2012-2017).
- ▶ Report on NBFC Liquidity Position.
- ▶ Study on Uniform Valuation Methodology for Pricing of Corporate Bonds.
- ▶ Comparative Analysis of AUM of Mutual Funds with market capitalization of Nifty 50.
- ▶ Introduction of Bond ETF in Indian Securities Market.
- ▶ Consolidated Market Surveillance Alerts.
- ▶ Daily Market Surveillance Alerts.
- ▶ Review of Compulsory Physical Settlement in Derivatives.
- ▶ Indian Markets fundamentally strong amidst Global Weakness.

- ▶ Securities Lending and Borrowing – Global Perspective: Comparative Analysis.
- ▶ The impact of changes in government policy/Revised RBI guidelines on defining the sickness in the MSME Sector – Way Forward.
- ▶ Use of Digital Signatures and e-KYC in Financial Transactions.
- ▶ A Study on ex-parte Interim Orders issued by SEBI (2008-2018).

Further, as part of knowledge sharing, the domain-experts and constituent members of DEA-NIFM Research Programme were invited by DEA as guest speakers on various contemporary issues of financial markets.

A successful two-day 'International Conference on Emerging Perspectives in Fintech' was organised on 12 and 13th November, 2018 under the aegis of DEA-NIFM Research Programme jointly with Department of Management Studies, IIT Delhi in association with Department of Economic Affairs, Ministry of Finance, Government of India. The conference was inaugurated by Shri Pon Radhakrishnan, Hon'ble Union Minister of State, Ministry for Finance and Shipping, Government of India.

Various issues and challenges encompassing the Policy and Regulatory Framework for FinTech in India were deliberated during the two day conference. A number of papers covering FinTech related issues were presented by Entrepreneurs and Scholars on the first as well as second day of the conference. The deliberations at the conference were commended by the Steering Committee on Fintech and the Policy makers.



International Conference on Emerging Perspectives in Fintech

Sponsored Studies / Consultancy assignments during 2018-19

NIFM undertakes specialised studies/consultancy assignments for Central Ministries / State Governments / Universities / Autonomous bodies. The assignments undertaken and completed in 2018-19 include:

- i) Memorandum of Govt. of Assam to the 15th Finance Commission,
- ii) Memorandum of Govt. of Chhattisgarh to Finance Commission,
- iii) SWOT Analysis for takeover of RCCIT, Kolkata by NIELIT,
- iv) Report on the finances of Uttarakhand State (commissioned by the 15th FC),
- v) Report on the finances of Chhattisgarh State (commissioned by the 15th FC),
- vi) Finance Manual of SANKALP project (World Bank funded) of MSDE,
- vii) Study of Excess Expenditure over Budget commissioned by Budget Division, DEA, Ministry of Finance
- viii) Policy on procurement of consultancies services for Oriental Bank of Commerce.

Ongoing Consultancies

- i) Drafting of Finance & Accounts Manual of NIT Kurukshetra,
- ii) Study of Central Autonomous Bodies,
- iii) Peer review of NIESBUD, Ministry of Skill Development and Entrepreneurship.

INFRASTRUCTURE @NIFM



NIFM Campus

The Institute has a 41 acre lush green campus in Sector-48, Faridabad. It is about 25 Kms from New Delhi, Gurgaon and Noida. The closest Metro station, Badkal Mor, is 5 Kms from the NIFM Campus.

Administrative Block

Includes the main office building, a well-equipped library, fourteen Lecture Halls, including a Board room and Conference hall, a Seminar hall.



Computer Labs

The Institute has three computer Labs with over 150 networked Desktops/Laptops.

Networking Connectivity: The institute has Internet Leased Line connectivity from two ISPs. One 100 Mbps internet connectivity has been provided by NKN (National Knowledge Network), Government of India. Another leased line of 20 Mbps bandwidth has been taken from M/s BSNL. The entire campus has been connected through LAN (Local Area Network). The main administrative building, Library, both the hostels as well as the Executive Hostel are Wi-Fi enabled.



Auditorium

A large multi-purpose auditorium with seating capacity of over 200 people, which can be used for conducting seminars, cultural programs, conferences and screening movies.



Open Air Theatre

The institute has a large open air theatre capable of accommodating over 500 people.



Executive Hostel

There are 24 suites within the Executive Hostel, which comprise of one living-cum-study room, one bedroom, a small kitchen and washroom.



Hostel For Trainees

NIFM has two separate hostels, Ganga and Yamuna Bhawans. Ganga Bhawan has 188 rooms, and the Yamuna Bhawan has 98 Rooms. Both hostels have separate kitchen and dining facilities. All rooms are air-conditioned.

Sports Facilities

The Institute has an indoor Sports complex with two badminton courts, billiards room, a gym, squash court, two table tennis tables and a yoga room. The outdoor sports facilities include a basketball court, two lawn tennis courts, volleyball court, football/cricket ground.



OTHER DEVELOPMENTS

Compliance on Digital India Drive:

- As a step towards Digital India Initiative, procurement of items through Government e-Market portal has been implemented by the Institute. Now all available items are being procured through e-procurement which provides a single point access to the information on procurements made across various Central Government Organizations.
- Again in compliance of the eSign Framework Project under Digital India Initiative, filing of institute's income tax returns for each quarter is being done online by digitally signing a document using Aadhaar authentication by the institute. Issue of TDS certificates i.e. Forms 16 and 16A are also being done with digital signature.
- In compliance of the instructions on the subject installation of Aadhaar Enabled Biometric Attendance System (AEBAS) wi-fi enabled attendance machines for Officers and Staff have been installed, along with the requisite finger print scanner devices for registering attendance their attendance.



ADMINISTRATION

HUMAN RESOURCE STRENGTH

As on 31.03.2019, the Institute has a total sanctioned strength of 94 posts which includes 32 faculty posts out of which 60 posts including 13 faculty posts are presently filled.

Table: **Break –up of sanctioned Posts and Vacancies**

Category	Sanctioned	In Position	Vacant
Director	01	01	0
Faculty	32	13	19
Staff	61	46	15*
Total	94	60	34

*Filled up through contractual employees

FACULTY STRENGTH

Sanctioned Post	Nos. of Posts	Regular	Deputation	Contractual	Vacancies
Professor	9	4	3	0	2
Associate Professor (SG)	2	0	1	0	1
Associate Professor	5	1	0	0	4
Assistant Professor	7	1	0	1	5
Chief Administrative Officer	1	0	0	0	1
Chief Accounts Officer	1	0	0	0	1
Faculty Associate	1	0	0	1	0
Research Associate	5	0	0	0	5
Assistant Librarian	1	1	0	0	0
Total	32	7	4	2	19

The facilities provided to the staff include Group Insurance Scheme and medical facilities with an in-house doctor (not 24x7) and tie-up with local hospitals. The Staff is provided with residential quarters as per entitlement. A 650 KVA generator system has been installed as a standby mode to ensure round the clock power and water supply in NIFM's Campus.

Reservation Policy of Government of India for SC /ST/ OBC category at staff level is implemented in NIFM as per government orders on the subject.

ANNUAL ACCOUNTS 2018-19

ABSTRACT OF BALANCE SHEET AND INCOME & EXPENDITURE

BALANCE SHEET

(Amount in ₹)

Particulars	As on 31.03.2018	As on 31.03.2017	Particulars	As on 31.03.2018	As on 31.03.2017
Corpus/Capital fund & Liabilities			Assets:		
Corpus Fund	3,44,14,107	3,30,08,826	Fixed Assets	21,40,17,756	23,29,31,402
Capital Assets Fund	32,39,70,148	33,14,93,885	Investment from Endowment Funds	1,46,310	1,36,934
Reserve & Surplus	13,45,40,630	11,65,40,712	Current Assets, Loans & Advances	40,18,34,179	33,84,47,385
Endowment Fund	1,46,310	1,36,934			
Current Liabilities & Provisions	12,29,27,050	9,03,35,364			
TOTAL	61,59,98,245	57,15,15,721	TOTAL	61,59,98,245	57,15,15,721

INCOME AND EXPENDITURE STATEMENT

(Amount in ₹)

Particulars	As on 31.03.2018	As on 31.03.2017	Particulars	As on 31.03.2018	As on 31.03.2017
Income :			Expenditure :		
Income from Services	26,05,42,320	26,03,27,834	Establishment Expenses	7,49,49,331	7,91,07,710
Grants	0	70,00,000	Other Administrative Expenses	17,25,96,515	16,88,55,257
Interest Earned	1,69,07,582	1,04,51,239	Depreciation	2,07,64,751	2,09,81,185
Other Income	20,10,755	28,19,248			
TOTAL	27,94,60,657	28,05,98,321	TOTAL	26,83,10,413	26,89,44,152
Surplus before depreciation				1,11,50,060	1,16,54,169
Less : Prior Period Expenses				(6,73,879)	(17,15,608)
Less : amt. transferred from capital Asset Fund				93,74,842	95,62,669
Net Surplus				1,98,51,023	1,95,01,230
Excess of Income over Expenditure carried over to Balance-sheet				1,98,51,023	1,95,01,230

STATUTORY PROVISIONS

IMPLEMENTATION OF RIGHT TO INFORMATION ACT, 2005

Information that has to be provided suo-moto by the Institute (under Section 4 item (i) to (xvii) of RTI Act) have been placed on NIFM web site www.nifm.edu.in for public use. The information includes details of the organisation, functions, duties, powers and list of employees including their emoluments etc. A Central Public Information Officer has been appointed. Other relevant details like Appellate Authority, procedure to obtain the information & fees structure etc. are also placed on the website.

PROMOTION OF HINDI

In compliance with the policy of the Department of Official Language, Ministry of Home Affairs, a Hindi Coordination Committee has been constituted in the Institute. The staff are sent for training of Hindi typing, noting & drafting organized by Central Translation Bureau etc. 'Hindi Pakhwada' was celebrated in NIFM during the month of September, 2018 in which Kavi Sammelan and competitions such as Essays, Noting, Drafting, Dictation in Hindi language were organized in which faculty, officers, staff and training officers whole heartedly participated.

SEXUAL HARASSMENT OF WOMEN AT WORKPLACE

To tackle the problem of sexual harassment, the Ministry of Women and Child Development ("Ministry"), by a Notification dated December 9, 2013 passed the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (the "Act") which became effective from December 9, 2013. The Institute has implemented the rules and act on the subject, i.e., Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Rules, 2013 (the "Rules") and as mandated an Internal Committee to tackle the issues has been put in place.

SWACHH BHARAT ABHIYAN

In accordance with the action plan, the Institute places great emphasis on maintaining cleanliness in its office buildings, hostel buildings, residential complexes, campus, as well as surrounding areas.

IMPLEMENTATION OF AEBAS

As part of the "Digital India" programme of Government of India, it has been decided to implement common Biometric Attendance System in the Central Government Offices (Agencies) located in Delhi which may be extended to offices of the state and governments and other government institutions in future. On the similar lines, the Institute has implemented Biometric Attendance system which enables an employee to register attendance by simply presenting his/her biometric (finger print/Iris). This event is authenticated online after one to one match with the bio – metric attributes stored in the UIDAI data base against the employee's Aadhar number.



Workshop for Financial Advisors of Government of India



Participants of Training Programme on Public Procurement



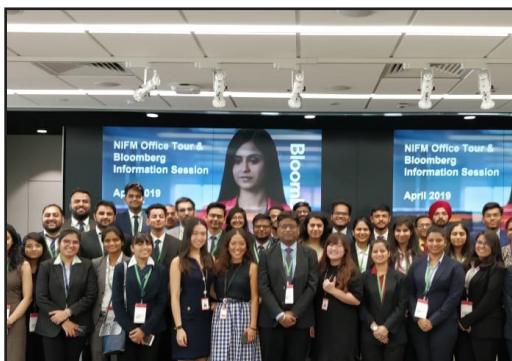
Workshop on Valuation of Equities and Related Stock Market Concepts for DIPAM



Workshop on Gender Responsive Budgeting



26th PTC at RBI Chennai during Domestic Attachment



Participants of PGDM (Financial Markets) at Bloomberg, Singapore



मनुष्यवती भूमिरर्थः

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