



मनुष्यवती भूमिर्स्थाः

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

## ANNUAL REPORT 2019-20



# AJNIFM'S VISION

*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.*



# CONTENTS

---

Introduction	2
Organizational Set-up	5
Achievements in 2019-20	7
Management Development Programmes	11
Research and Consultancy Projects	13
Infrastructure at AJNIFM	16
Other Developments	19
Administration	20
Annual Accounts 2019-20	21
Statutory Provisions	22

# INTRODUCTION

Arun Jaitley National Institute of Financial Management (AJNIFM) was set up in 1993. At the time of inception, the Union Cabinet envisaged that AJNIFM would be 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. Over the period AJNIFM has evolved as a 'Centre of Excellence' in the area of Financial Management and related disciplines.

The governance structure is two-tiered. The Hon'ble Finance Minister of Government of India is the President of the AJNIFM Society. There is a Board of Governors chaired by the Secretary, Department of Expenditure, Govt. of India. The Director, appointed by the Appointments Committee of the Union Cabinet, is responsible for the administration and academic programmes of the Institute. The Institute has a legally autonomous character while mentioning close linkage with Government.

## OBJECTIVES

### Main Objectives:

- To organize and provide training and continuing professional education to Group 'A' officers of the participating Services including organization of Management Development Programmes & mid-career training for 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 / Autonomous Bodies/ other 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 AJNIFM:

- 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 officers 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 areas of 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, AJNIFM 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.

AJNIFM also provides opportunity for integrated mid-career professional training to in-service officers of Central and State Governments and PSUs/ Autonomous Bodies 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. The Programme design facilitating capacity building in the Govt. as well as in Corporate Sector with a view to meet the emerging economic & social challenges.

AJNIFM has diversified into education and research in finance by starting a Post Graduate Diploma in Finance. The Participants of the programme are largely drawn from private sector. After completion of the programme most of the participants are being placed by the corporates in the domain of Capital Markets such as Funds Managers, Investment Banking, Mutual Funds, Private Sector Banks and Research Oriented organizations.

---

A Diploma Programme in Government Accounting & Internal Audit (DGA&IA) is conducted 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 DGA&IA 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 besides carrying out various Consultancies in the domain of Public Financial Management & other related areas.

# ORGANIZATIONAL SET-UP

Arun Jaitley 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.

1. **Ms. Nirmala Sitharaman**  
Hon'ble Union Finance Minister &  
President of AJNIFM Society  
North Block,  
New Delhi-110 001.
2. **Shri Anurag Singh Thakur**  
Hon'ble Minister of State (Expenditure) &  
Vice President of AJNIFM  
Society North Block,  
New Delhi – 110001.
3. **Dr. T.V. Somanathan.**  
Secretary (Expenditure) & Chairman BoG,  
Ministry of Finance, North Block,  
New Delhi – 110001.
4. **Shri Sanjiv Mittal**  
Controller General of Defence Accounts  
Ministry of Defence  
Ulan Batar Road, Palam  
Delhi Cantt – 110 010.
5. **Shri P.K. Sinha**  
Member (Finance)  
Department of Telecommunication  
20, Ashoka Road, Sanchar Bhawan,  
New Delhi – 110001.
6. **Shri Naresh Salecha**  
Financial Commissioner (Rlys.)  
Ministry of Railways, Rail Bhawan,  
New Delhi-110001.
7. **Smt. Namita Sekhon**  
Dy. CAG of India (HR&Trg.)  
9, Deen Dayal Upadhyay Marg  
New Delhi-110002.
8. **Smt. Soma Roy Burman**  
Controller General of Accounts,  
Ministry of Finance, 4th Floor,  
Maha Lekha Niyantarak Bhavan,  
INA, GPOA Complex, New Delhi -110003.
9. **Shri P.K. Aggarwal**  
Chief Advisor (Cost)  
Ministry of Finance,  
Lok Nayak Bhawan,  
New Delhi -110003.
10. **Shri Vijai Vardhan, IAS**  
Chief Secretary,  
Govt. of Haryana,  
Haryana Civil Secretariat  
Chandigarh – 160 001.
11. **Dr. Archana Shukla,**  
Director, Indian Institute of Management  
Prabandh Nagar, IIM Road  
Lucknow-226013
12. **Shri M.P. Gupta**  
Dhananjaya Chair Professor & HoD of Management of  
Studies, IIT Delhi-110016
13. **Dr. Madhu Vij**  
Former Professor (Finance),  
Faculty of Mgt. Studies University of Delhi,  
18/8, Kalkaji, New Delhi-110019
14. **Shri Ashish Kumar Chauhan**  
MD & CEO  
Bombay Stock Exchange  
Phiroze Jeejeebhoy Towers,  
Dalal Street Mumbai- 100001
15. **Dr. M.S. Sahoo**  
President of the Institute of  
Chartered Accountant of India.
16. **Shri Prabhat Ranjan Acharya**  
Director, AJNIFM  
Faridabad – 121001

## LIST OF MEMBERS OF BOARD OF GOVERNORS OF AJNIFM SOCIETY

### **Dr. T.V. Somanathan**

Secretary (Expenditure) & Chairman BoG  
Ministry of Finance, North Block, New  
Delhi – 110001.

### **Shri Sanjiv Mittal**

Controller General of Defence Accounts  
Ministry of Defence Ulan  
Batar Road, Palam Delhi  
Cantt – 110 010.

### **Mr. P.K Sinha**

Member (Finance)  
Department of Telecommunication 20,  
Ashoka Road, Sanchar Bhawan, New  
Delhi – 110001.

### **Shri Naresh Salecha**

Financial Commissioner (Rlys.)  
Ministry of Railways, Rail Bhawan,  
New Delhi-110001.

### **Smt. Namita Sekhon**

Dy. Comptroller & Auditor General of India  
9, DeenDayal Upadhayay Marg,

New Delhi-110002.

### **Ms. Soma Ray Burman**

Controller General of Accounts, Ministry of Finance,  
Lok Nayak Bhawan,  
New Delhi-110003.

### **Shri P.K. Aggarwal**

Chief Advisor (Cost)  
Ministry of Finance,  
Lok Nayak Bhawan,  
New Delhi-110003.

### **Prof. M.P.Gupta**

Dhananjaya Chair Professor & HoD Department of  
Management of Studies, IIT Delhi-110016

### **Prof. Madhu Vij**

Prof. in Finance Faculty  
of Mgt. Studies  
University of Delhi, North  
Campus, New Delhi-110007

### **Shri Prabhat Ranjan Acharya**

Director, AJNIFM,  
Faridabad – 121001



25<sup>th</sup> AGM of  
AJNIFM Society at North Block Delhi

## ACHIEVEMENTS IN 2019-20

During 2019-20, AJNIFM conducted the following Programmes:

- i. Professional Training Course (PTC)
- ii. Post Graduate Diploma in Management (Financial Management)
- iii. Post Graduate Diploma in Management (Finance)
- iv. Post Graduate Diploma in Government Accounting & Internal Audit
- v. Fellowship Programme in Management (FPM)
- vi. Management Development Programmes (MDPs)

### PROFESSIONAL TRAINING COURSE (PTC)

Since inception in January 1994, AJNIFM has been successfully training the probationers of various Accounts, Audit and Finance Services.

The 27th batch of Professional Training Course commenced on 13.01.2020 where in 59 probationers from participating services of ICAS, IDAS, IRAS & IP&TAFS joined. The course had two modules of 13 weeks each. Probationers of IRAS and IP&TAFS attended the first module only. The course concluded on 17.07.2020. The service-wise break-up is as follows:

Service	Number
Indian Civil Accounts Service	16
Indian Defence Accounts Service	16
Indian Railway Accounts Service	23
Indian P&T Accounts & Finance Service	04
<b>TOTAL</b>	<b>59</b>

Apart from classroom based training in various aspects of Accounts (Commercial & Government), Financial Management, Public Policy, Economics and Public Procurement, various attachments were organized as part of the curriculum of PTC.

Months	Visits	Dates	Detail
January	North Block, Ministry of Finance, New Delhi	14 January, 2020	Meeting was organized with Secretary, Department of Expenditure at North Block, New Delhi
	Republic Day Parade	26 January, 2020	OTs were taken to attend the Republic Day Parade at Rajpath.
February	PFMS, Delhi	07 February, 2020	One day visit was organized to PFMS, Office of the CGA, Shivaji Stadium Annexe, New Delhi
	BPST Attachment	10 – 12 February, 2020	OTs attended 3 days training at the Parliamentary Research and Training Institute for Democracies (PRIDE) (Erstwhile BPST)
	District Attachment	17 – 19 February, 2020	59 OTs were divided into 10 groups and a three day attachment was organized with 10 different districts of Govt. of Haryana.

The following attachments could not be organised due to government guidelines regarding COVID 19:

<b>March</b>	NAAA, Shimla Attachment	16 – 20 March 2020
<b>April</b>	Inter Service Meet, LBSNAA, Mussoorie	03 – 05 April 2020
	RBI & other financial centres, Mumbai & Vadodara	April 2020
<b>May</b>	CAAA, Delhi & National Philately Museum	May 2020
	Industrial Visit in Delhi-NCR	May 2020
<b>June</b>	International Attachment	June 2020

## **POST GRADUATE DIPLOMA IN MANAGEMENT (FINANCIAL MANAGEMENT)**

AJNIFM started PGDM (FM) Program in 2000. For nearly 4 years the Program was affiliated with M D University, Rohtak (Haryana) and the University awarded M.B.A. (Finance) Degree. In 2005 the Program was disaffiliated from M D University, Rohtak, and AJNIFM started awarding PG Diploma in Financial Management. Finally the nomenclature of the program was revised by AICTE from PGDFM to PGDM (FM).

The Program has been approved by All India Council for Technical Education (AICTE), Ministry of HRD, Government of India.

The Program has seen participation from officers of the central and the state governments and their autonomous bodies, the defence services and corporate sector. Over 600 officers and participants have joined the Program over the years.

The focus of the program is to acquaint the participants with functional and specialised areas of financial management. The Program has provisions for one-week domestic attachment and two-week international attachment. The Program is divided into six trimesters, out of which five trimesters are dedicated to teaching sessions, assignments, internal seminars, eminent speakers' sessions, and the sixth trimester is dedicated to full-fledged project work in one of the specialization areas of the program.

The Program offers a unique opportunity to the candidates to sensitize themselves with domain specific knowledge and benefit themselves with cross-section experiences of fellow participants.

The faculty for the program is drawn from reputed institutions such as FMS, Delhi University, Institute of Economic Growth, PSUs, Banks, Ministries and Departments of the Government, professionals etc., in addition to internal faculty of AJNIFM. Special category and north-eastern states have also been nominating their officers for the program.

The batch 2019-21 has 41 participating officers drawn from defence services, Central Govt. & State Govt.

The Program has been well received by the participants and has broadly achieved its goal of creating professional managers for the government departments/ministries and PSUs.

## POST GRADUATE DIPLOMA IN GOVERNMENT ACCOUNTING & INTERNAL AUDIT (PGDGA&IA)

The Post Graduate Diploma Programme in Government Accounting and Internal Audit Programme of one year duration is conducted 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
10 <sup>th</sup> Batch	33	15 <sup>th</sup> June, 2017	14 <sup>th</sup> June, 2018
11 <sup>th</sup> Batch	34	15 <sup>th</sup> June, 2018	14 <sup>th</sup> June, 2019
12 <sup>th</sup> Batch	28	15 <sup>th</sup> June, 2019	

The 12<sup>th</sup> batch started on 17<sup>th</sup> June, 2019, with 28 participants from various Civil Ministries and Departments.

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.

## **FELLOW PROGRAMME IN MANAGEMENT (FPM)**

FPM of AJNIFM is approved by All India Council for Technical Education. This duration of the program is 4 years. This program commenced from the academic session 2009.

The program is divided between pre-thesis and post-thesis portions. 1st & 2nd year is dedicated to the course work and the 3rd & 4th years are used by the scholars for dissertation/thesis work. Course is divided into three specific modules characterizing classroom sessions, research papers (presentation and publication), attending conferences/seminars etc.

A qualified AJNIFM faculty supervisor, and as per requirement external / joint / co-supervisor is (also) allotted.

There is a “Research Advisory Committee” that scrutinizes and monitors the fitness of synopsis; quality of research, especially research methodology before the approval is granted for writing the dissertation.

An open seminar is given by the FPM scholar prior to the submission of the thesis. During 4 years the FPM scholars are given stipend given as per approved rates of UGC/AICTE.

On account of non-availability of candidates/suitable candidates AJNIFM did not run 2018-22, 2019-23 and 2020-24 batches.

AJNIFM has so far awarded degrees to 14 FPM scholars during 2009 to 2016.

At present two batches of FPM are running concurrently (2016-20 and 2017-21 batches) having enrolment of 3 and 2 scholars, respectively.

Some of the research areas in which the scholars have shown interest so far includes Fiscal Transfers, Gender Budget, Public Sector Banking, NPA Management, Exchange Rate Determination, Price Behaviour, Corporate Governance, Strategic Competitiveness

## **TWO YEAR POST GRADUATE DIPLOMA IN MANAGEMENT (FINANCE)**

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. From 2015, AJNIFM started conducting one year PGDM (Financial Markets) on its own. Owing to enhanced capabilities of students, Industry appreciation, and demand for the Two Years Post Graduate Course in Financial Markets, the existing One-year PGDM (Financial Markets) Programme was converted into a Two Year Post Graduate Diploma (Finance) from 2019 onwards.

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 6 terms (16 months) of classroom segment and 4 months for project work/dissertation. The programme includes 8 weeks of summer internship, one week domestic attachment with the Financial Markets Regulators such as SEBI, RBI and Stock Exchanges/Brokers in Mumbai and also one week international attachment at 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 placed by the corporates in the domain of Capital Market such as Funds Managers, Investment Banking, Mutual Funds and Research Oriented organizations.

Two-year PGDM (Finance) 2019-21 commenced from 05th August 2019 with a batch size of 21 participants. All the participants were drawn from open market.



**Group Photograph of PGDM (Finance) 2019-21**



## MANAGEMENT DEVELOPMENT PROGRAMMES

AJNIFM conducts a large number 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 AJNIFM for supporting capacity building of government executives who participate in these programmes.

In year 2019-20, 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 AJNIFM. It is extremely well received by the participants, and has received continued support from the Ministry of Finance. During 2019-20 nearly 1,843 participants have undergone the 6-day residential programme. As per the latest MoU between the Ministry of Finance and AJNIFM, signed in January 2017, AJNIFM will 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 2019-20 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 Training Programme on GST were conducted during 19-20 and about 297 Nos. of Participants joined 3 days residential programme.

### Details of Management Development Programmes (MDPs):-

Academic Year	MDP Conducted	Participants
2019-2020	114	3874

**Some of the important MDPs that were conducted by AJNIFM during F/Y 2019-20 were as under:-**

1. International Training Programme (ITP) on Best Practices in Financial Management in Public Sector for CGDA officers (2 programmes);
2. International Training Programme (ITP) on Budgeting, Accounting & Financial Management (5 programmes);
3. Mid-Career training programme for ICAS Officers; (2 Programmes)
4. MDP for Financial Advisors of the various Ministries of Government of India (1 programme);
5. MDPs on Financial Management for Officers of Indian Army (commissioned by ARTRAC) – 3 week duration (5 programmes)
6. MDPs on Public Procurement for Army Officers-1 week Duration (2 Programmes)
7. Training Programmes for Officer Trainees of Indian Audit & Accounts Service, Indian Statistical Service and Indian Economic Service; (3 programmes)
8. Induction training programme for newly appointed Principals of the Kendriya Vidyalaya Sangathan (KVS) Schools;(2 Programmes)
9. MDP on Cost & Management Accounts for IA & AS Officers:
10. MDP on Capacity Building Collaboration between AJNIFM & IMPARD on GFR & e-Procurement
11. MDPs on Benchmarking in Defence Procurement for Indian Navy (2 Programmes);
12. MDP on e- Procurement & GeM for the Officers of Indian Air Force (1 Programme)
13. Training programme for the officers of various State Governments, including Jharkhand, Andhra Pradesh, Delhi and the North Eastern States; (5 Programmes)
14. MDP on Public Policy for IRS Officers of NACEN
15. MDP on 'Finance for non-finance personnel' for officers (2 programmes)
16. MDP for Newly Recruited Executives /Legislative/ Committee/Protocol Officers of Lok Sabha Secretariat.
17. GFR, Public Procurement including GeM & Basics of Contract Management for FCI Officers.



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

# RESEARCH AND CONSULTANCY PROJECTS

---

## DEA-AJNIFM Research Programme-Performance Highlights 2019-20

NIFM was selected as the 'Financial Markets Domain Specialist Institution' and 'Research Partner' by the Financial Markets Division, Department of Economic Affairs, Ministry of Finance, Government of India (DEA) for various prestigious evidence-based research assignments on policy formulation. Accordingly, a Memorandum of Association was signed on September 20<sup>th</sup>, 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 under the aegis of DEA-NIFM Research Programme, and the research outcomes, on being found satisfactory by the High Level Review Committee headed by Secretary (Economic Affairs) along with Chief Economic Adviser, the tenure of the Programme was further extended for the period of two years (April, 2018 to March 2020). The High Level Review Committee on 30<sup>th</sup> October, 2019 also reviewed the research findings on newly assigned areas and conveyed their satisfaction thereto. The Committee was thus pleased to agree to further renew the DEA-NIFM Research Programme for next block of years. However due to pandemic and related issues, the validity of the programme has been extended to 31<sup>st</sup> March, 2021 on the same terms and conditions.

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 and made presentations thereof to senior officers of DEA during the year:

- ▶ **Report on Alignment/Harmonization of provisions of Companies Act 2013 with Securities Market Laws**
- ▶ **Report on Study Framework for Regulatory Impact Assessment by SEBI**
- ▶ **Report on Direct Market Access to Retail Investors**
- ▶ **Report on Enhancing Participation of Domestic Institutions and Individuals in the Secondary Market of Corporate Bonds in India (Including Liquidity Enhancing Measures)**
- ▶ **Report on Comparison of Cost of Issuance through Public Placement and Private Placement and Policy Measures**
- ▶ **Report on Market Surveillance System**

► **Framework for Uniform Valuation Methodology for Pricing of Corporate Bonds**

In addition, under the aegis of DEA-NIFM Research Programme, discussions with stakeholders on 'Market Mediated Price Risk Management in Agriculture - Issues & Challenges' was organized on 21st February, 2020. Besides, Pre-Budget Discussions (2019-20) with market participants to solicit their views on reforms in the financial markets, was also organized during the year.



## Consultancy Assignment

During the year 2019-20, AJNIFM took the following consultancy assignment for Central as well as State Governments:

S. No.	Name of Consultancy	Organization
1	(a) Evaluation study of SITP/IPDS/SIAM  (b) Evaluation Study of Scheme for promoting usage of Geotechnical Textile in North East Region, Scheme for promoting usage of Agro-textile in North East Region and R&D for textile including jute.  (c) Impact Assessment of Direct and Indirect Taxes Incentives.	Ministry of Textiles
2	Drafting of Finance & accounts manual.	NIT, Kurukshetra.
3	Study of Central Autonomous Bodies.	Ministry of Finance, Dept. of Expenditure.
4	Study on evaluation of State Finance verification of collection & expenditure of fund against external development charges for external works.	HSVP(Haryana Urban Development Authority)
5	Consultancy of Govt. Of Chhattisgarh	Govt. Of Chhattisgarh
6.	Consultancy of Third party Audit of Disclosure under RTI Act.	Dept. Of Economic Affairs, Dept of Expenditure, NABARD, LIC, SIDBI, National Housing Bank, State Bank of India, CGA,CPAO, EXIM Bank, SUUTI, National Saving Institute, DIPAM, IIFCL, Central Council of Research in Siddha, Bank of Baroda.

# INFRASTRUCTURE @AJNIFM



## AJ 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 AJNIFM

## Administrative Block

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



## Compu

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

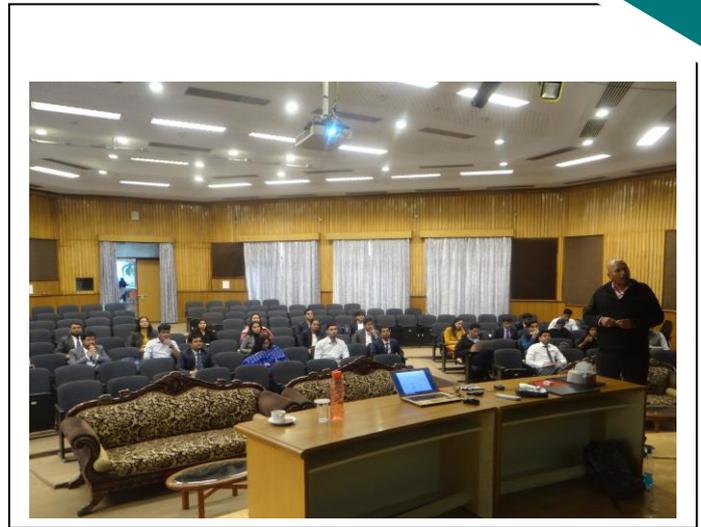
**Networking Connectivity:** The institute has Internet Leased Line connectivity from two ISPs. One 100 Mbps internet connectivity has been provided by NKN (National Knowledge Network), Government of India. Another leased line of 20 Mbps bandwidth has been taken from M/s BSNL. The entire campus has been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



Picture of Computer Lab

### 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

AJNIFM 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 89 posts which includes 27 faculty posts out of which 10 posts including 10 faculty posts are presently filled.

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

Category	Sanctioned	In Position	Vacant
Director	01	01	0
Faculty	27	10	17
Staff	61	38	23*
<b>Total</b>	<b>89</b>	<b>49</b>	<b>40</b>

\*Filled up through contractual employees

## FACULTY STRENGTH

Sanctioned Post	Nos. of Posts	Regular	Deputation	Contractual	Vacancies
Professor	9	4	1	0	4
Associate Professor (SG)	2	0	1	0	1
Associate Professor	5	1	0	0	4
Assistant Professor	7	1	1	0	5
Chief Administrative Officer	1	0	0	0	1
Chief Accounts Officer	1	0	0	0	1
Faculty Associate	1	0	0	0	1
Deputy Librarian	1	1	0	0	0
<b>Total</b>	<b>27</b>	<b>7</b>	<b>3</b>	<b>0</b>	<b>17</b>

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 AJNIFM's Campus.

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

# ANNUAL ACCOUNTS 2019-20

## ABSTRACT OF BALANCE SHEET AND INCOME & EXPENDITURE

### BALANCE SHEET

(Amount in Rs.)

BALANCE SHEET (Amount ₹)					
Particulars	As on 31.03.2020	As on 31.03.2019	Particulars	As on 31.03.2020	As on 31.03.2019
<b>Corpus/Capital fund &amp; Liabilities</b>			<b>Assets:</b>		
Corpus Fund	3,70,62,278	3,56,58,014	Property, Plant & Equipment	18,84,86,471	20,52,03,133
Capital Assets Fund	32,15,80,086	32,72,76,058	Investment from Endowment Funds	1,51,970	1,42,968
Reserve & Surplus	21,03,42,850	17,93,72,056	Current Assets, Loans & Advances	52,08,93,305	45,19,05,915
Endowment Fund	1,51,970	1,42,968			
Current Liabilities & Provisions	14,03,94,562	11,48,02,920			
<b>TOTAL</b>	<b>70,95,31,746</b>	<b>65,72,52,016</b>	<b>TOTAL</b>	<b>70,95,31,746</b>	<b>65,72,52,016</b>

### INCOME AND EXPENDITURE STATEMENT

(Amount in Rs.)

Particulars	As on 31.03.2020	As on 31.03.2019	Particulars	As on 31.03.2020	As on 31.03.2019
<b>Income :</b>			<b>Expenditure :</b>		
Income from Services	30,24,52,791	37,21,36,214	Establishment Expenses	7,71,59,515	8,06,17,944
Grants	0	0	Academic Expenses	11,27,32,951	14,93,21,896
Interest Earned	2,33,01,277	2,16,29,037	Consultancy Expenses	1,42,96,045	1,65,74,030
Other Income	46,65,285	35,73,966	Electricity/ Infrastructure maintenance/ Services	6,80,38,319	6,45,20,528
			Other Administrative Expenses	76,57,238	1,12,93,624
			Provision for Doubtful Debts	23,37,949	20,00,000
<b>TOTAL</b>	<b>33,04,19,353</b>	<b>39,73,39,217</b>	<b>TOTAL</b>	<b>28,22,22,017</b>	<b>32,43,28,022</b>
Surplus before depreciation				4,81,97,336	7,30,11,195
Less : Depreciation (net)				(1,10,20,690)	(1,21,20,533)
Less : Prior Period Expenses				(25,93,641)	(34,22,084)
<b>Net Surplus</b>				<b>3,45,83,005</b>	<b>5,74,68,578</b>
<b>Excess of Income over Expenditure carried over to Balance-sheet</b>				<b>3,45,83,005</b>	<b>5,74,68,578</b>

# 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 AJNIFM web site [www.nifm.edu.in](http://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.

## 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 provisions on the subject, i.e., Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Rules, 2013 (the "Rules") and as mandated therein 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 Aadhar enabled Biometric Attendance system (AEBAS) 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



27th PTC at North Block during interaction with Secretary (Exp.)



Participants of PGDM (Finance) 2019-20 during Industrial visit to JCB



मनुष्यवती भूमिरर्थः

**ARUN JAITLEY NATIONAL INSTITUTE OF FINANCIAL MANAGEMENT**

(An Autonomous Institute of Ministry of Finance, Government of India)

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

Tel No.: +91-129-2465444, 2418860, 2465258, Fax No.: 0129-2418867

Website : <http://www.nifm.ac.in> & <http://www.nifm.edu.in>