



अरुण जेटली
राष्ट्रीय वित्तीय प्रबन्धन संस्थान
(वित्त मंत्रालय, भारत सरकार)
Arun Jaitley

National Institute of Financial Management
(Ministry of Finance, Government of India)



वार्षिक रिपोर्ट



**ANNUAL
REPORT**

2022-23

अरुण जेटली राष्ट्रीय वित्तीय प्रबन्धन संस्थान
ARUN JAITLEY NATIONAL INSTITUTE OF FINANCIAL MANAGEMENT

(An autonomous body of Ministry of Finance, Government of India)

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.

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INTRODUCTION

Arun Jaitley National Institute of Financial Management (AJNIFM) was set up in 1993 as a Society under Department of Expenditure, Ministry of Finance. At the time of inception, the Union Cabinet envisaged that AJNIFM would be 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 enhanced its capacity building programmes and research as well as consulting activities in line with its objectives stipulated in its Memorandum of Association and evolving 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 is the President of the AJNIFM Society. There is a Board of Governors chaired by the Secretary, Department of Expenditure, Government of India. The Director of AJNIFM, appointed by the Appointments Committee of the Union Cabinet, is responsible for the administration and academic programmes of the Institute. The Institute has its autonomous character while maintaining 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:

- 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.
- Enhance the capabilities of existing training institutions of the Participating Services, to improve their quality of training.
- Provide a common platform for interaction and facilitate exchange of ideas and experiences amongst officers of Participating Services.
- Expose officers to all aspects of the state-of-the art techniques of financial management including the use of computers.
- Assist, interact and collaborate in promoting study of financial management with other institutions and bodies, both within the country and abroad.
- Undertake publication of papers, books, monographs, journals etc. in areas of Financial Management.
- Establish and maintain library and information services/network.
- Publish and disseminate information relating to result of research and other training courses/programmes.
- 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.
- 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.
- Institute and award fellowships, prizes and medals in accordance with the rules and bye-laws.

- Confer honorary awards and other distinctions.
- Promote, organize, convene, conduct and participate in national and international seminars, conferences, workshops, training programmes and study tours.
- Develop, establish, affiliate regional centers as considered necessary by the Society.
- 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.
- Construct, maintain, alter, improve or develop any building or works necessary or convenient for the purpose of the society.
- 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 Central Group 'A' Finance and Accounts Services. The training covers critical areas of Public Financial Management, Public Policy, Financial Accounting, Financial Management, Management Accounting, Macro-Economic Environment, Data Analysis, Information Technology, Organizational Behaviour, Quantitative Techniques, Public Procurement etc.

AJNIFM also provides opportunity for integrated mid-career professional training to in-service officers of Central and State Governments and Autonomous Bodies including Defence Services officers, by organizing a two-year Master in Business Administration / Post Graduate Diploma in Financial Management. The programme aims at providing exposure to contemporary issues of financial management and best practices in public and corporate governance. The Programme is designed to facilitate capacity building of officers in the Government with a view to meet the emerging economic & social challenges.

AJNIFM diversified its capacity building and research activities by starting a two year Master in Business Administration / Post Graduate Diploma in Finance oriented towards Capital Markets. The participants of the programme are in service officers of Government Departments and open candidates. This programme has helped AJNIFM to enter into the domain of research in different areas of financial/capital markets & thereby support the Department of Economic Affairs - AJNIFM Research Programme.

AJNIFM signed a MoU with Jawaharlal Nehru University, New Delhi in March, 2022. AS per the MoU, AJNIFM is a recognized research institution of JNU from the academic year 2022-23. JNU will be awarding MBA(FM) & MBA(F) to the participants enrolled under these programmes. JNU has issued an ordinance and constituted an Academic Committee to monitor these programmes.

A Post Graduate Diploma Programme in Government Accounting & Internal Audit (PGDGA&IA) is conducted to upgrade the technical skills of officials of the Organized Accounts Services particularly officials of Controller General of Accounts in the areas of Accounting, Internal Audit, Information Technology and General Management and also to improve their soft skills. In this programme, participants are exposed to many IT tools which they use in maximizing their output in preparation & consolidation of Accounts & Internal Audit etc.

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

AJNIFM has also diversified into research activities. A Memorandum of Agreement has been signed with Department of Economic Affairs, which is renewed from time to time. Under the DEA-AJNIFM Research Programme, AJNIFM undertakes research work based on the terms of reference and submits a number of Research Reports and various Short Reports. These reports are sent to DEA which inter-alia facilitates them in policy decisions.

AJNIFM has signed a Memorandum of Agreement (MoA) with Department of Expenditure. Under this MoA, a Procurement Research Cell has been set-up in AJNIFM. The PRC has started its functioning from AJNIFM campus in accordance with its terms of reference and annual plan.

AJNIFM has also signed a MoU with Lok Sabha Secretariat for research support to Lok Sabha Secretariat. Under this MoU various research articles in the form of Commentaries, Concept Papers, Updates, etc. are submitted to the Lok Sabha Secretariat regularly.

The Institute undertakes sponsored research studies for various Ministries/Departments of Union as well as State Governments 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 Finance Minister & President of AJNIFM Society North Block, New Delhi-110 001	9.	Shri Umesh Kumar Shukla, ICoAS Chief Advisor (Cost), I/c CAC, Ministry of Finance 'C' Wing, 2nd Floor, Lok Nayak Bhawan, New Delhi -110003
2.	Shri Pankaj Chaudhary Hon'ble Minister of State (Finance) & Vice President of AJNIFM Society North Block, New Delhi - 110001	10.	Shri Sanjeev Kaushal, IAS Chief Secretary Govt. of Haryana Haryana Civil Secretariat Chandigarh - 160 001
3.	Dr. T.V. Somanathan, IAS Finance Secretary & Secretary(Expenditure) & Chairman BoG, Ministry of Finance North Block, New Delhi - 110001	11.	Dr. Madhu Vij Former Professor (FMS) University of Delhi 18/8, Kalkaji New Delhi-110019
4.	Ms. Anjali Goyal, IRAS Member (Finance), Ministry of Railways, Room No.232, Rail Bhawan, New Delhi-110001	12.	Prof. M.P. Gupta Indian Institute of Technology , Vishwakarma Bhawan, Saheed Jeet Singh Marg, Hauz Khaz, New Delhi - 110 016
5.	Ms. Parveen Mehta, IA & AS Dy. CAG(HR&Trg.), 9, Pt. Deen Dayal Upadhyaya Marg, New Delhi-110001	13.	Shri Ashish Kumar Chauhan MD & CEO Bombay Stock Exchange Phiroze Jeejeebhoy Towers Dalal Street, Mumbai- 100001
6.	Ms. Rasika Chaube, IDAS FA(DS) & CGDA, Ministry of Defence, Ulan Batar Road, Palam Delhi Cantt - 10.	14.	Dr. Archana Shukla Director, Indian Institute of Management, Prabandh Nagar, IIM Road , Lucknow-226013



7.	Shri S. S. Dubey Controller General of Accounts, Ministry of Finance Mahalekha Niyantrak Bhawan New Delhi -110023.	15.	Dr. M.S. Sahoo Distinguished Professor National Law University Delhi
8.	Shri Manish Sinha, IPTAFS Member (Finance), Dept. of Telecommunication, Sanchar Bhawan, Ashoka Road, New Delhi – 110001	16.	Shri Prabhat Ranjan Acharya Director, AJNIFM Faridabad – 121001

LIST OF MEMBERS OF BOARD OF GOVERNORS OF AJNIFM SOCIETY

Dr. T.V. Somanathan, IAS
Finance Secretary &
Secretary (Expenditure) &
Chairman BoG,
Ministry of Finance
North Block
New Delhi – 110001

Shri S. S. Dubey
Controller General of Accounts,
Ministry of Finance,
Mahalekha Niyantrak Bhawan
New Delhi -110023

Ms. Anjali Goyal, IRAS
Member (Finance),
Ministry of Railways
Room No.232, Rail Bhawan
New Delhi-110001

Shri Umesh Kumar Shukla, ICoAS
Chief Advisor (Cost), I/c CAC,
Ministry of Finance
Lok Nayak Bhawan
New Delhi -110003

Ms. Parveen Mehta, IA & AS
Dy. CAG (HR&Trg.)
9, Pt. Deen Dayal Upadhyaya Marg
New Delhi-110001

Dr. Madhu Vij
Former Professor (FMS)
18/8, Kalkaji, First Floor
New Delhi.

Ms. Rasika Chaube, IDAS
FA(DS) & CGDA
Ministry of Defence
Ulan Batar Road, Palam
Delhi Cantt – 110010

Prof. M.P. Gupta
Indian Institute of Technology
Vishwakarma Bhawan, Saheed Jeet
Singh Marg, Hauz Khaz,
New Delhi – 110 016

Shri Manish Sinha, IPTAFS
Member (Finance),
Dept. of Telecommunication
Room No.212, Sanchar Bhawan,
Ashoka Road, New Delhi-110001

Shri Prabhat Ranjan Acharya
Director, AJNIFM
Faridabad – 121001



55th meeting of BoG, AJNIFM Society at North Block, New Delhi held on 25.10.2022

CAPACITY BUILDING ACHIEVEMENTS

During 2022-23, 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. Master's in Business Administration (Financial Management)
- v. Master's in Business Administration (Finance)
- vi. Post Graduate Diploma in Government Accounting & Internal Audit (PGDGA&IA)
- vii. Management Development Programmes (MDPs)

1. PROFESSIONAL TRAINING COURSE (PTC)

Since inception in January 1994, AJNIFM has successfully trained twenty nine batches of probationers of various Accounts and Finance Group 'A' Services.

During the Financial Year 2022-2023, following courses of PTC were held:

Batch	Batch Size	Start Date	End Date
29th PTC 2022	47	04 April, 2022	30 September, 2022
30th PTC 2023	50	02 January, 2023	30 June, 2023 (First Module ended on 30 th April, 2023)

The service wise breakup of Officer Trainees (OTs) for above courses in the Financial Year 2022-2023 is as follows:

Service	29 th	30 th
Indian Civil Accounts Service	11	10
Indian Defence Accounts Service	07	22
Indian P&T Accounts & Finance Service	21	07
Indian Railway Accounts Service	-	11
Indian Cost Accounts Service	08	-
TOTAL	47	50

- I) **29th PTC:** Apart from intense classroom based training on subjects such like Public Financial Management, Government Accounts, Financial Accounting, Financial Management, Data Analysis and Decision Tools and Organizational & Individual Behaviour, considering the need of experiential learning and up gradation of knowledge and skills of the OTs, various attachments were planned as part of the curriculum. The brief

details of these attachments which were held in 2022-23 are as under:

Sl.	Attachments	Dates	Detail
1.	PFMS, Shivaji Annexe, New Delhi	27 th April, 2022	The objective was to know about the Public Financial Management System (PFMS) which is a web-based online software application developed and implemented by the Controller General of Accounts (CGA), Department of Expenditure, Ministry of Finance, Government of India
2.	Interaction with Finance Secretary & Secy(Expenditure) at North Block, New Delhi	5 th May, 2022	An interaction with Dr. T. V. Somanathan, IAS, Finance Secretary&Secretary(Expenditure), and Chairman, Board of Governors, AJNIFM Society was organized for Officer Trainees.
3.	Visit to Parliamentary Research and Training Institute for Democracies, (PRIDE)	25 th -27 th May, 2022	OTs attended 3 days Appreciation Course in Parliamentary Processes and Procedures at Parliament Building.
4.	One week 'Audit Module' at National Academy of Audit and Accounts (NAAA) Shimla	30 th May - 3 rd June, 2022	The objective was to acquaint the probationers with role of Comptroller and Auditor General of India and Mandate, CAG's Audit Regulations, Standards, Guidelines, Audit process in Government of India.
5.	One week Domestic Attachment at NISM and Other Financial Centres in MUMBAI	13 th -17 th June, 2022	One week attachment was organized to NISM Mumbai on "Role of RBI & SEBI and Overview of Securities Markets". OTs visited RBI, SEBI, NSE & BSE in Mumbai.
6.	Iconic week Celebrations 'AKAM' at Vigyan Bhawan, New Delhi	6 th June, 2022	OTs were taken to Inauguration of the Iconic week Celebrations of Ministry of Finance and Ministry of Corporate Affairs on 'Azaadi ka Amrit Mahotsav.'
7.	National Seminar on Aatma Nirbhar Bharat at India Habitat Centre, New Delhi	7 th June, 2022	OTs attended National Seminar on Aatma Nirbhar Bharat "Building a Self-Reliant and Globally Competitive India, Prospects and Challenges Ahead."
8.	Visit to Central Detective Training Institute (CDTI), Ghaziabad (A	8 th June, 2022	One day visit was organized at CDTI (a training institute of Bureau of Police Research & Development) to sensitize the OTs

	Training institute of BPR&D)		about the crimes related to finance and accounts areas in Government Sector.
9.	Three day MDP on Overview of Economics & Finance in Indian Context at Goa Institute of Management, Goa	16 th -19 th August, 2022	Three day MDP on Public Policy/ Financial Management/ emerging areas in economics and Financial Technology
10.	District Attachment	24 th -26 th August, 2022	OTs were divided into 08 groups and a three day district attachment was organized.

The International Attachment could not be conducted due to GoI restriction of foreign attachments.



Group Photograph of 29th PTC Batch

II) 30th PTC: The 30th PTC commenced from 02nd January, 2023. Apart from intense classroom based training on subjects like Public Financial Management, Government Accounts, Financial Accounting, Financial Management, Data Analysis and Decision Tools and Organizational & Individual Behaviour, considering the need of experiential learning and up gradation of knowledge and skills of the OTs, various attachments were planned as part of the curriculum. The brief details of these attachments which were held in 2022-23 are as under:

Sl.	Attachments	Dates	Detail
1.	1 day Visit to Goonj NGO & Earth Saviour Foundation	2 nd February, 2023	The objective was to acquaint the probationer with the role and workings of NGOs in the Society.

2.	1 day visit to President's House	3 rd February, 2023	The probationers visited President's house and had opportunity of listening the address by Hon'ble President of India.
3.	1 day PFMS attachment	9 th February, 2023	To understand the Public Financial Management System (PFMS) which is a web-based online software application developed and implemented by the Controller General of Accounts (CGA).
4.	3 days PRIDE (earlier known as BPST)	13 th – 15 th February, 2023	OTs attended 3 days Appreciation Course in Parliamentary Processes and Procedures at Parliament Building.
5.	1 week attachment with NAAA Shimla for Audit Module	20 th – 24 th February, 2023	The objective was to acquaint the probationers with role of Comptroller and Auditor General of India and CAG's Audit Regulations, Standards, Guidelines & Audit processes.
6.	1 day visit to D/o Expenditure for interaction with FS & Secy(Exp.)	2 nd March, 2023	Interaction with Dr. T. V. Somanathan, IAS, Finance Secretary & Secretary(Expenditure) and Chairman, Board of Governors, AJNIFM Society.



Group Photograph of 30th PTC Batch

III) Working Committee Meeting on 16.11.2022:

The 3rd Meeting of the Working Committee, constituted for the purpose of restructuring the PTC for possible award of Master's in Public Financial Management to the Probationers of organized Group 'A' Accounts and Finance Services, who come to AJNIFM for 26 weeks to attend the PTC, was held on 16.11.2022 in the Board Room, AJNIFM, Faridabad. Director AJNIFM presided over the meeting and members nominated by 03 Participating Services (ICAS, IDAS and IP&TAFS) attended the meeting.



IV) Academic Council Meeting on 15.12.2022:

The Academic Council Meeting for 30th PTC [2023] was held on 15.12.2022 in the Board Room, AJNIFM. The members from 06 Participating Services (ICAS, IDAS, IP&TAFS, ICoAS, IA&AS and IRAS) attended the meeting. The members of the Participating Services contributed towards syllabus revision and course structure of PTC. The discussions were also held relating to conversion of PTC into two years Master's in Public Financial Management. It was decided that the 30th PTC will commence from 02.01.2023.

2. TWO YEAR POST GRADUATE DIPLOMA IN MANAGEMENT (FINANCIAL MANAGEMENT) & TWO YEAR MASTER'S IN BUSINESS ADMINISTRATION (FINANCIAL MANAGEMENT)

AJNIFM had commenced the Post Graduate Diploma in Management program with a specialization in Financial Management (PGDM-FM) Program in the year 2000. Since then, twenty batches have successfully completed this Program. The program has now got recognition from Jawaharlal Nehru University (JNU), and is now approved for the award of Master Degree in Management (FM) from the batch of 2022-2024.

AJNIFM's 21st batch of PGDM (FM) 2021-23 comprised of 34 participants and 22nd batch of MBA (FM) 2022-24 has 45 participants. The program caters to government officers and requires two years of full-time study. Participants mainly belong to Central & State governments and Defence Services. The program aims to groom officers from Ministries/Departments, PSUs, Autonomous Bodies, Defence Personnel and to achieve its goal by delivering valuable insights to participants.

During the financial year of 2022-2023, the following significant activities have been carried out:

Batch	PGDM(FM) 2021-2023
Activity	Domestic Attachment – from 12th to 16th September, 2022 at Mumbai
As part of their domestic attachment and to gain valuable insights and experiences, the participants of PGDM (FM) 2021-23 were taken to esteemed organizations such as NISM, RBI, SEBI, NSE, and BSE.	
 	

Batch	MBA (FM) 2022-2024
Activity	Academic Visit on 20th January 2023

The MBA (FM) participants were taken to attend a workshop on "International Human Resource" at V.V. Giri National Labour Institute, Ministry of Labour and employment, on 20th January 2023.



Other Academic and Co-curricular Activities Conducted for both batches of Financial Management

- ❖ On 17.11.22, a discourse on Personal Finance Management was held.
- ❖ To provide a comprehensive insight into Global Marketing and Industry, MBA-FM and PGDM-FM participants visited the International Trade Fair at Pragati Maidan, New Delhi on 23.11.22 and 25.11.22 respectively.
- ❖ Dr. Sudhir Krishna, IAS(Retd.) delivered a discourse on 'Governance Challenges in the 21st Century' on 06.01.2023.
- ❖ Shri V.K. Yadav, former Chairman of Railway Board and a distinguished speaker, delivered an open session on 16.01.2023.



Group Photograph of MBA(FM) 2022-24

3. TWO YEAR POST GRADUATE DIPLOMA IN MANAGEMENT (FINANCE) & MASTERS' IN BUSINESS ADMINISTRATION (FINANCE)

i. PGDM (Finance) 2021 - 2023

AJNIFM started week-end (part-time) Executive Programme in Capital Market in collaboration with Bombay Stock Exchange in the year 2008. Later the Institute signed a MoU with National Stock Exchange and conducted Full Time Programme in Capital markets. Since 2015 AJNIFM started conducting the one year PGDM (Financial Markets) full time Programme on its own.

From 2019 onwards, the One-year PGDM (Financial Markets) Programme was converted into a Two Year Post Graduate Diploma in Management (Finance) with focus on Financial Analysis, Financial Modelling & Forecasting, Big Data Analytics and Risk Management etc. The programme is comprehensive in nature, covering all major areas of financial markets viz., Equity, Debt, Mutual Funds, Equity Derivatives, Currency Derivatives, and Commodities etc.

An international attachment to Singapore is a crucial component of the course curriculum. As such, AJNIFM arranged a trip to Singapore for the participants during 09-15 October, 2022. During the trip, the participants gained valuable exposure to various financial sector institutions such as Refinitiv Asia Pte. Ltd., Bloomberg Singapore Pte. Ltd., Monetary Authority of Singapore, Singapore Exchange Limited, and Singapore Fintech Association.

The Sixth-Term-Examinations were concluded on 31.03.2023.



Group Photograph of participants of PGDM(F) 2021-23

ii. Master in Business Administration (Finance) 2022 - 2024

The Master of Business Administration (Finance) is a full-time residential program of two years duration. This program is recognized by Jawaharlal Nehru University and is open to Government officials and open candidates. The primary objective of the MBA (Finance) program is to develop trained professionals who can take up positions of responsibility in regulatory bodies, market intermediaries, banks, mutual funds, asset management companies, stock exchanges, commodity exchanges, and similar organizations in the private and government sectors. The curriculum also includes visits to Mumbai and Singapore, where participants get the opportunity to interact with apex-level financial sector professionals such as RBI, SEBI, NCDEX, MCX, and FIMDA.

The MBA (Finance) program for the 2022-2024 batch commenced on July 4th, 2022 with 29 participants.



Group Photograph of participants of MBA(F) 2022-24

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

The Post Graduate Diploma in Government Accounting and Internal Audit is designed to upgrade the technical skills and knowledge base of the officers/officials of the organised Accounts Service, particularly that of Controller General of Accounts in the areas of Accounting, Internal Audit, Information Technology and General Managerial skills and also to upgrade their soft skills.

The 14th batch of PGDGA&IA with 15 participants from the office of the CGA commenced on 25th October, 2021 and concluded on 21st October, 2022. Till 31st March, 2022, the classes were held in online mode and thereafter regular classes



were held.

Group Photograph of 14th Batch of PGDGA&IA

5. MANAGEMENT DEVELOPMENT PROGRAMMES

AJNIFM conducts on regular basis a large number of short duration courses, viz., Management Development Programmes (MDPs). MDPs are aimed at capacity building of officers and executives of middle and senior level in the areas of their functioning. The participating officers belong to various Ministries/ Departments of Government of India and State/ UT governments, Autonomous bodies & PSUs etc. Therefore, MDP is one of the major training activities undertaken by AJNIFM for supporting capacity building of Government officers and other executives who participate in these programs.

AJNIFM runs two types of MDPs:

- i) Open MDPs : These are designed by the Institute and included in its Annual Calendar of Training Programmes
- ii) Sponsored MDPs: These are proposed by various Ministries/Departments & other organizations exclusively for their officers.

AJNIFM, designs and delivers the MDPs in specific areas, including, GFRs, Public Procurement, GeM, GST and Income Tax, Financial Management, Budgeting, Public Expenditure Management, Public Financial Management, Public Private Partnership, Auditing, Contract Management, Arbitration & Negotiations, Data Analytics, Information Technology, Accounting, Internal Audit, etc. Apart from this, we also impart training in the areas of soft skills, including, Communication Skills, Team Building, Leadership, Inter-Personal Skills, Motivation, Time Management, Stress Management, Emotional Intelligence, Good-Governance, Work-Life-Balance, Conflict Resolution, Managing Change, Presentation Skills, Artificial Intelligence, Decision Making, etc.

During the year 2022-23, while the Institute continued to run the existing Management Development Programs in most of the above areas, for a wide range of participants, it also developed some new programs in cutting edge areas such as Infrastructure Financing, Fin. Tech. etc. 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 Department of Expenditure. During 2022-23 nearly 2626 participants have undergone the 5/6 days' program.

AJNIFM conducted three International Training Programme (ITEC) sponsored by the Ministry of External Affairs in areas of Financial Management, Project & Risk Management & Data Analytics.

AJNIFM has a MoU with Army Training Command (ARTRAC) for conducting various programmes on Financial Management & Defence Procurement for Army Officers.

In all, AJNIFM conducted 113 MDPs during the year and 3211 officers participated in these courses.

During the Financial Year 2022-23, a 4-week online weekend management development program titled "**Emerging Tec Series**" was also conducted by AJNIFM in collaboration with Microsoft. This program catered to a diverse group of senior government officers, including those from the Army, Air Force, Navy, and IPS. The program covered various topics related to emerging technologies:

- Artificial Intelligence
- Data Visualization driving Intelligent Insights
- Block-chain and Digital Governance
- The world of AR/VR and Mixed Reality
- Quantum Computing
- Confidential Computing
- Responsible AI
- Accessibility: Enabling Software for ALL

Summary of the MDPs held during 2022-23

Open Programmes

1.	Public Procurement (Basic)	23
2.	Public Procurement (Advanced)	10
3.	Public Private Partnership	4
4.	Arbitration	3
5.	GeM	2
6.	Finance for Non-Finance	1
7.	Analysis of Financial Statements	1
8.	Fintech	1
9.	MDP on Financial Decision Making using Excel	1
10.	MDP on Cyber Security	1
11.	ITEC MDP on Budget, Accounts and Financial Management in Govt. Sector	1
12.	ITEC MDP on Project and Risk Management	1
13.	Two Days Workshop on RTI	1
14.	MDP on Ethics in Governance & Preventive Vigilance	1
15.	MDP on Public Procurement for Army officers (Online)	1
16.	MDP on Infrastructure Financing	1
17.	ITEC MDP on Data Analytics using Tableau & Advanced Excel	1
	Total	54

Sponsored Programs		
18.	MDP on Financial Management & Public Procurement for the officers of Sports Authority of India (SAI)	7
19.	Mid- Career Training Programme (MCTP) for Sr. AOs of Indian Audit and Accounts Department for C&AG	5
20.	MDP on Concept of Accounting in relation to Goods and Services Tax for HPKVN	4
21.	Financial Management for the Arms & Services Officers (ARTRAC)	4
22.	MDP on Public Procurement with Special Emphasis on Goods, Services and Consultancy (Stream 1) for CVC officers	3
23.	MDP on Goods & Service Tax and Direct Tax for officers of Himachal Pradesh Kaushal Vikas Nigam, (HPKVN)	3
24.	MDP on Financial Management for the officers of National Health Mission (NHM), Govt. of Odisha	3
25.	Public Procurement for the Officers of Indian Army (ARTRAC)	2
26.	Induction Training Programme for Officer Trainees of Sports Authority of India	2
27.	MDP on GeM for the Officials from CEPTEM, DRDO	2
28.	MDP on GST for the BIPARD- Bihar Finance Service	2
29.	Online Continuous Professional Development Programme on Financial Management for SAO/AAO of IA&AD	1
30.	Online Continuous Professional Development Programme on Public Finance for SAO/AAO of IA&AD	1
31.	MDP on Procurement of Goods & Services under GFR 2017 for ISS Officers (Indian Statistical Services)	1
32.	MDP on Plan Monitoring and Budgeting Process in India & Financial Management for National Statistical Systems Training Academy (NSSTA)	1
33.	MDP on Budgeting and Public Financial Management for Odisha Taxation and Accounts Service (OT&AS) Probationers	1
34.	MDP on Budgeting and Public Financial Management for Odisha Finance Service (OFS) Probationers	1
35.	MDP on Defence Procurement For Indian Navy Officers	1
36.	MDP on Budget, Finance & Accounting for officials of Chhattisgarh	1
37.	Training Program for CG Probationers/ SFS Chhattisgarh	1
38.	MDP for the officials of Uttarakhand Govt.	1
39.	MDP on Capacity Building for Sr. Officers of Coal India Limited (CIL)	1
40.	Training for probationer officers of IFSCA	1
41.	Training Program on Performance cum Efficiency & Audit for IDAS Officers	1
42.	Training on Cost and Management Accounts for Officer Trainees of IA&AS	1
43.	Induction Training Programme on Financial Management for State Civil	1

	Service Officer of Arunachal Pradesh	
44.	MDP for Finance Dept. officials of MPMKVCL, BHOPAL	1
45.	MDP on Capital Acquisition for officers of Indian Navy	1
46.	MDP on Financial Management and Public Procurement for State Finance Officers of Govt. of Chhattisgarh	1
47.	MDP on Financial Market Instruments & Investments for CBSE officers	1
48.	MDP for Finance Cadre employees of MSETCL, Mumbai	1
49.	MDP on Auditing for officers of GNCTD	1
50.	Online Training of SAOs/SDAOs/AAOs/DAOs Gr-I of officers of C&AG of India	1
	Total	59



	Grand Total	113
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Group Photograph of MDP on Public Procurement for Army Officers (ARTRAC)

ITEC Course

The international courses under the aegis of M/o External Affairs under Indian Technical and Economic Cooperation (ITEC) are the flagship courses of the Institute which provide international visibility, brand building and outreach to AJNIFM. Under ITEC, 161 countries in Asia, Africa, East Europe, Latin America, the Caribbean as well as Pacific and Small Island countries are invited to share in the Indian developmental experience.

Apart from standard ITEC courses (Budgeting, Accounting and Financial Management in Government Sector, Project and Risk Management), this year a new course titled 'Data Analytics using Tableau & Advance Excel' was designed, launched and conducted during 27th March - 07th April, 2023. The course was oversubscribed and was highly appreciated. More than 100 nominations were received against sanctioned batch size of 35. On this overwhelming response, MEA acknowledged AJNIFM's outreach, credibility and reputation among the ITEC countries.



Group Photograph of ITEC Courses

RESEARCH PROJECTS

1. DEA-AJNIFM Research Programme – Performance Highlights 2022-23

AJNIFM 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 their prestigious research assignments on policy formulation with evidence-based research support. Accordingly, a Memorandum of Association was signed on September 20th, 2016 between DEA and AJNIFM for undertaking policy research activities under the aegis of DEA-AJNIFM Research Programme, initially for a period of two years (September, 2016 - March, 2018). The research outcomes delivered by the DEA-AJNIFM Research Programme during the period were reviewed on 30th October, 2019 by the High Level Review Committee Chaired by Secretary, Economic Affairs, Chief Economic Advisors, Additional Secretary (FM) and other senior bureaucrats of FM Division, Ministry of Finance and being found to be entirely satisfactory, the tenure of the Programme was further extended for next block of years of two years (April, 2018 to March 2020). However, due to the pandemic and related issues, the validity of the programme was extended to 31st March, 2021 on the same terms and conditions. On being satisfied with the research outcomes delivered under the Research Programme, a fresh MoA was signed with DEA on 31st May, 2021 for the period of next two years from 01st April, 2021 to 31st March, 2023 and 12 Policy Research Deliverables were allotted for this period.

The Research Programme's anticipated scope is extensive and primarily focused on providing advice to frame progressive policies and regulations in alignment with the best global practices for the Indian financial markets.

The following reports with the policy recommendations were submitted to DEA:

Research Reports

1. Report on Benchmarking of GIFT IFSC with comparable IFSCs
 - Contextualizing and customizing existing/proposed financial sector regulations, especially those related to Banking and Insurance, in light of the role envisioned for the International Financial Services Centres (IFSCs) in India and provisions of the IFSCA Act 2019. This includes:
 - i. Suggesting ways to develop and regulate the financial services market in the International Financial Services Centres (IFSCs) in India in line with global best practices

- ii. Providing feedback on Regulations/consultation papers/proposals shared by IFSCA dealing with Banking and Insurance in respect of financial products, services and institutions therein.
 - iii. Providing wholesome perspective on recent developments around the world in activities such as aircraft leasing, fin-tech, bullion trading, fund management through innovative structures such as variable capital companies etc
 - iv. Analyzing regulatory challenges arising from time to time and suggesting ways to overcome identified challenges.
 - v. Inputs on tax proposals that come from IFSCA before the Budget (Engagement envisaged on an ongoing basis)
2. Conducting a global benchmarking exercise with comparable IFSCs covering Regulatory setup, policy framework, tax dispensation, permissible activities, physical and IT infrastructure to identify potential areas of improvement and devise a forward-looking philosophy for IFSCs in India.
3. Business Responsibility Reporting - -A study on BRR filed by listed entities
 - i. Studying and analysing the quality of disclosures made by the companies under BRR system
 - ii. Finding an appropriate answer: “Does the BRR submitted by the companies as part of their annual report really add value creation for the stake holders?”
 - iii. NIFM may develop BRR index and ranking of companies
 - iv. Identifying the deficiencies/ problems in the existing mechanism
 - v. Studying the international experiences and incorporate learnings in the roadmap to be suggested for further strengthening the extant reporting framework
4. Regulatory Arbitrage between Debt Securities and Company Deposits
 - i. Comparative study of Regulations regarding Debt Securities and Company Deposits
 - ii. Primary survey of companies raising deposits covering aspects like funds raised, interest rate promised, actual rate of return, instances of default, action taken by MCA in case of contravention of law etc
 - iii. Examining the possibility of arbitrage between debt securities and company deposits based on above survey
5. Indian Mutual Fund Industry (A Critical Study on Risk Management Framework)
 - i. Studying the recent trends and pattern of growth of mutual fund industry and identifying its strength and weaknesses
 - ii. Study of Liquidity Risk, Contingency Risk, Market Risk etc. of Indian Mutual Fund Industry vis-a-vis MF industry performance and recent events in the industry and identify sources, extent and possible impact of these risks

- iii. Study of SEBI's Regulatory paradigm to address the concerns adequately
 - iv. What are the International best practices in this regard
 - v. Recommendations and policy suggestions to address the concerns in this regard
6. Report on Critical Review of Margin Framework across Security & Commodity Markets
- i. Studying the extant provisions of margins and position limit arrangements across commodity and security markets
 - ii. Analysis of the various types of margins, the rationale for each of such margins, its method of calculation and collection mechanism, vis-à-vis the global best practices and benchmarks
 - iii. Analysis of various position limit requirements, its rationale and method of calculation and monitoring mechanism, vis-à-vis the global best practices and benchmarks
 - iv. Studying the preparatory time provided for adjusting to the new margin system/ position limits
 - v. Assessing the cost, individually and in aggregate, to market participants on account of imposition of such regulatory tools
 - vi. Studying the efficacy of each of those regulatory tools and whether they achieve the objectives for which they have been imposed/put in place
 - vii. Assess the impact of changes in margins and position limits on key market performance variables such as trading turnover, valuation and volatility
 - viii. Examining the permissible scope for leverage through margin relaxations
 - ix. A specific examination and performance analysis of the peak margin system vis-à-vis global practices
7. A Study on Collective Investment Scheme (CIS) in India
- i. A comprehensive analysis of the failed and unregulated deposit/collective investment schemes against which SEBI have passed orders.
 - ii. Detailed case study of major such cases and their mode of operations
 - iii. Studying the relevance and effectiveness of SEBI's CIS Regulations vis-a-vis other legislations regarding unregulated deposits
 - iii. Exploring the possibility of reorienting the regulation of CIS to make it work as a suitable investment vehicle for the poor and marginalised sections of the society
 - iv. Recommendations and policy suggestions
8. Ownership and Governance of MIIs
- i. Studying extant provisions of Ownership and Governance Norms of MIIs along with various developments over time in this regard

- ii. Brief analysis of discussion papers / consultation papers / any proposals on this issue in recent past
 - iii. Brief study on regulatory regime and structure of MIIs in major countries
 - iv. Case studies of selected countries like USA, Canada, UK and EU in terms of evolution of Ownership and Governance norms and best practices
 - v. Consolidation of learnings for India
9. Study of technological advancements in International Securities Markets & Learning Lessons for Indian Securities Markets
- i. Short study on existing technology with which MIIs are operating in India
 - ii. Study of recent technological advancements in the sphere of International Securities Markets
 - iii. Regulatory challenges of a changing technological environment
 - iv. Study of adoption of technology by Stock Exchanges and other prominent Financial Intermediaries across the World
 - v. Case studies of some of the selected Stock Exchanges from different geographies operating with newer advanced technologies
 - vi. Summarizing the technological advancements; cost-benefit analysis and its possible adaptability in India
- 10.Improvements in Cyber Security for Indian Financial Markets
- i. Study of the current structure of Cyber Security and Cyber Resilience framework for Market Infrastructure Institutions (MIIs) as well as for different classes of intermediaries in India
 - ii. Identification of shortcomings in the present system
 - iii. Analysis of episodes in Indian and International Securities Market which further emphasized the need of strengthened Cyber Security
 - iv. Global Best Practices regarding various facets of Cyber Security – Drawing learnings for India
 - v. Suggestions/ Roadmap to improve and enhance Cyber Security preparedness of Indian Securities Market

Other Achievements

On September 9th, 2022, Department of Economic Affairs constituted an Expert Committee, under the Chairmanship of Shri Meleveetil Damodaran, Former SEBI Chairman, to suggest measures to enable scaling up investments by Venture Capital and Private Equity.

The committee comprised of former Whole Time Member, SEBI, Central Board of Indirect Tax and Customs (CBIC), Income Tax Department, Director General of NCAER, and Director, AJNIFM. The institute was asked to provide secretarial assistance to the Expert Committee and Dr. A.M. Sherry, DEA Chair Professor (Financial Markets) was nominated as Secretary to the Committee.

The Expert Committee comprehensively analysed taxation, regulatory matters concerning Valuation, Global Funds, AIF, Start-ups/Sunrise Sector, and identified the major issues/concerns and challenges. The committee submitted its report to Department of Economic Affairs on 22.12.2022.

2. DoE – AJNIFM Research Programme: Procurement Research Centre

PROCUREMENT RESEARCH CENTRE (PRC)

A MoU between Department of Expenditure and AJNIFM was signed in March, 2022. Under the provisions of this MoU, a Procurement Research Centre has been established with the aim to conduct research on different facets of Public Procurement. The following deliverable are expected from PRC:

- a) To start a Journal on Public Procurement
- b) Provide Research support for policy framework
- c) Collaborate and Network with reputed Research Institutions in the field of Public Procurement
- d) To undertake studies on Sustainable Procurement, Data Analytics in Public Procurement, Use of Block Chain, Social Justice in Procurement, etc.
- e) Build Database of procurement practices and publish an Annual Report of National best practices on procurement

During 2022-23, the following activities were undertaken by Procurement Research Cell (PRC):

❖ Research work

During the year 2022-23, the following research works have been completed:

- a) A Quantitative Review of E-Reverse auction in India- Implication for Policy
- b) Assessment of the relationship between tendered quantity with the quoted bid price of the vendors-Lessons in Public Procurement
- c) Status of sustainable public procurement in India and pathways for future.

❖ Research Publication

Special issue of NIFM Journal on Public Financial Management devoted to Public Procurement: In order to disseminate the research in the domain

of public procurement to wider audience, a special issue of the NIFM Journal of Public Financial Management was published. The Journal comprised the following papers:

- i) The Rationale for Ethics in Public Procurement: A Transaction Costs Perspective.
- ii) High Value Public Procurement: A Case Study of India.
- iii) Payment Innovation for successful Public Private Partnership (PPP).
- iv) Potential of Public Procurement in India to Induce Innovation.
- v) Public Procurement in India during the Pandemic.
- vi) A Systematic Approach to Environmentally Sustainable Public Procurement in Road Construction.

❖ **Conferences:**

i) **Use of Data Analytics in Public Procurement and Supply Chain** : It was the first international conference on Data analytics in Public Procurement and Supply Chain by Procurement Research Centre conducted on the digital platform of AJNIFM and NITIE on June 10-11, 2022. It aimed to introduce the expertise of data analytics within the domain of public procurement for bring about more useful insights. This event brought together both scholars and professionals to share and discuss emergent issues in the role of data analytics in mediating the relationship between digital procurement and supply chain performance. Prof. David Simchi-Levi (MIT Data Science Lab USA), Prof. Kiran Fernandes (Durham University UK), Prof. Rakesh Nagi (UCLA Anderson School, USA), Prof. Yasser Dessouky (San Jose State University, USA) and Prof. Alexander Dolgui (IMT Atlantique, France) were the Keynote speakers.

ii) **Use of Smart Contract in Public procurement and Supply Chain:** This was organized by the PRC on 17th and 18th March 2023 at Scope Convention Centre, Delhi. Smart contract is a self-executable computer programme which facilitates transparency, traceability and autonomy both in design of contract as well as contract management. Professor R K Shyama Sunder from IIT Bombay was the keynote speaker. The delegates were drawn from Government Departments, PSUs, Academic Institutions and private sector organisations. This gathering captured the entire geography of India extending from Punjab to Meghalaya to Tamil Nadu.

The conference witnessed the participation of nearly 110 delegates from different organizations including Indian Railways, Department of Telecom, Indian Navy, Indian Army, GeM, CBI, CRPF, CSIR, Department of Telecom, Department of Water Resources(Odisha), SAI, CDFD, UPPWD, Public Health Engineering Department Meghalaya, Yantra India Ltd., World Bank, AMU, NIT Raipur, IITK, DTU, MIET Meerut, GKCIET, Rajdhani College, NICF, Indian Bank, Union Bank of India, ONGC, MSCTC Ltd, BPCL, NHRCL,



MRVC, NBCC, BSNL, TCIL, NCRTC, Goa Shipyard Limited, AVNL, Metaverse Blockchain, Ircon International Limited, Trisys. Further, students and researchers from different academic institutions were invited to make poster presentations.

3. Lok Sabha Secretariat : AJNIFM Research Support Programme:

A MoU between Research & Information Division of Lok Sabha Secretariat and AJNIFM was signed in 2022. The objective of MoU is to provide written materials/ articles like Commentaries, Briefs, Background Notes on mutually agreed topics to Lok Sabha Secretariat. Faculty members, Professor of Practice, Research Associates/Assistants of AJNIFM are writing articles on various topics relating to Public Finance Management.

Collaboration

Memorandum of Understanding between Bihar Institute of Public Administration and Rural Development(BIPARD) and AJNIFM

A MoU between Bihar Institute of Public Administration and Rural Development (BIPARD) and AJNIFM was signed on 23rd February, 2023. The MoU is valid for 05 years and both sides have agreed to cooperate in the following areas of common interest:

- A. Capacity building and training program
- B. Faculty exchange
- C. Joint Research Projects
- D. Joint program apart from training and research
- E. Sharing of facilities of both institutions on a chargeable basis

Consultancy Assignments/National Seminar & National Quiz

AJNIFM takes up various consultancy projects as per its mandate. These consultancy projects relate to sectoral analysis, impact evaluation of Schemes of Central Ministries, Study of State Finances, Transparency Audit under RTI Act, Rationalization of schemes of State Government(s), etc. These consultancy projects are assigned/obtained through nomination basis as well as by competitive bidding.

A major consultancy project sponsored by World Bank on Rationalization and Prioritization of Schemes of the State Government of Uttarakhand has been awarded to AJNIFM in January 2023 through competitive bidding at the cost of Rs 2.54 Crore. It is expected to be completed by November 2023.

The following is the details of completed and ongoing consultancy projects:

Name of Consultancy Project	Ministry/ Department/ Organization	Date of Award	Cost	Date of submission of Report
Management Support to Rural Development Programmes and Strengthening of District Planning Process (MSRDP& SDPP) Scheme	Department of Expenditure	December, 2021	15 Lakh	May, 2022
Comprehensive Procurement Policy for Central Armed Police Forces	Ministry of Home Affairs	October, 2020	12 Lakh	October, 2022
24 Transparency Audit	Central Information Commission (CIC)	April, 2022	48 Lakh	October, 2022
Third Party Review of Funds of Funds Operation for SIDBI	SIDBI	April 2022	15 Lakh	December, 2022
Evaluation of Central Silk Board	DMEO, NITI Aayog	December, 2021	16.50 Lakh	March, 2023
Evaluation of Khadi Gramodyog Vikas Yojana	DMEO, NITI Aayog	December, 2021	17.35 Lakh	March, 2023
Evaluation of Tea Board	DMEO, NITI Aayog	December, 2021	15.66 Lakh	March, 2023

Preparation of Accounts, Budget and Finance Manual for Indian Institute of corporate Affairs (IICA)	Indian Institute of corporate Affairs (IICA)	January, 2016	5 Lakh	Draft Report submitted during this year.
Preparation of Manual/ Standard Operating Procedures for Footwear Design & Development Institute (FDDI)	Ministry of Commerce and Industry	February, 2022	10 Lakh	Draft Report submitted
The 3 rd party Impact Evaluation of Fund of Funds for Start-up	Ministry of DPIIT, Ministry of Commerce and Industry	March, 2022	30 Lakh	Ongoing
Formulation of Monitoring and Evaluation Policy for the State of Uttarakhand	Government of Uttarakhand	March 2022	9.75 Lakh	Ongoing
Rationalization and Prioritization of Schemes of the State Government of Uttarakhand	Government of Uttarakhand	January, 2023	2.54 Cr.	Ongoing

National Seminar on Building A Self-Reliant And Globally Competitive India: Prospects And Challenges

The Institute organised a seminar on 7th June & 8th June, 2022 on the topic “*Building a Self-Reliant and Globally Competitive India: Prospects and Challenges*” as part of the Azadi Ka Amrit Mahotsav with participants from Government, Academia and Industry. The main objective of the seminar was to bring together the Senior Government Officers, Academicians, Professionals, Researchers and Industry Association to exchange and share their experiences, new ideas, practical challenges, implementation of roadmap and different aspects related to making India self-reliant.

The seminar was inaugurated on 7th June, 2022 by Shri Pankaj Chaudhary, Hon’ble Minister of State (Finance) in the presence of the Chief Economic Advisor Dr. V. Anantha Nageswaran, Ms. Annie George Mathew, Special Secretary, Department of Expenditure and Director AJNIFM. The inaugural session was followed by two panel discussions on:-

- Exploring India’s Global Competitiveness,
- Striving Towards Self-Reliance: Vocal for Local.
- A Contemporary Macro-Economic Discourse for Global Competitiveness
- Boosting Infrastructure for India’s Global Competitiveness.

The National Seminar deliberated on key strategic issues and challenges to create a globally competitive India for achieving the vision of Aatma Nirbhar Bharat. The deliberations focused on infrastructure, MSME, competitive manufacturing, export, energy security and transition, enhancing public-private cooperation and Global Networks.

On 8th June 2022, a Panel Discussion was organised at the Institute in online mode. In the technical sessions, research papers were presented by scholars and academicians. Some of these research papers were published in the NIFM Journal of Public Financial Management.

National Quiz

To commemorate the *Azadi Ka Amrit Mahotsav*, AJNIFM organized a National Quiz on Financial Literacy. This Quiz was organized during the month of June, 2022 in collaboration with National Stock Exchange Ltd., as Knowledge Partner. The objective of this quiz was to celebrate the journey of Indian Financial Sector in last 75 years since independence and promoting financial awareness among the citizen of the country. 83,073 citizens of the country participated in the National Quiz. The winners were awarded both at National level and State level.

NIFM JOURNAL

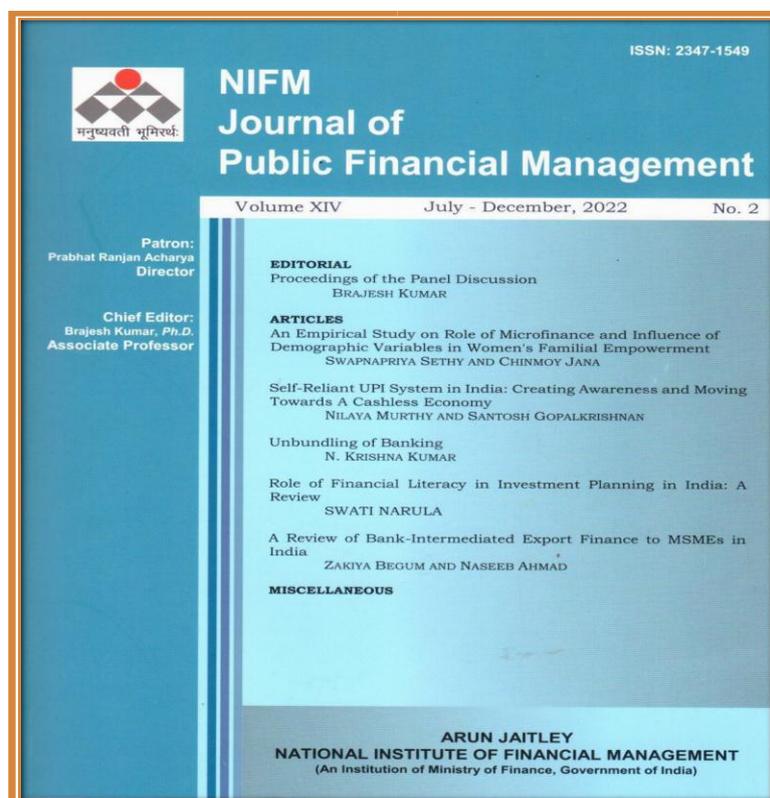
The NIFM Journal of Public Financial Management (NJPFM) is a blind peer-reviewed bi-annual refereed journal that is registered with the Registrar of Newspapers of India. Its registration RNI No. is HARENG/2009/32268, and it is also registered with NISCAIR with ISSN (Print) 2347-1549.

NJPFM covers public economics, government finance, banking and institutional finance, financial management, and public policy implementation, administration, and management as major subject.

NJPFM is a platform for the faculty of NIFM to express and share their relationship with the rest of the scholars & readers and invite academic resources to strengthen AJNIFM's status as a Centre of Excellence in Public Financial Management.

Two biannual issues of NJPFM were published during the year 2022-23.

NJPFM has also published a Special Issue of NJPFM on 'Public Procurement' during 2022-23.



LIBRARY

AJ-NIFM Library is committed to providing widest possible access to information and this commitment is reflected in the range of services provided by it. Its website <https://library.nifm.ac.in> is linked to various online databases that are available from any device within the institute network. The Library spares number of efforts to fulfil its mission by selecting, acquiring, organising, retrieving, maintaining and providing access to a collection of materials (both print and non-print) and electronic resources that addresses the interest and needs of the Institute/Library members .

AJNIFM's library is fully automated and has a collection of over 41,000 documents (including Books, Bound volume of Journals and Non-Books Material) which includes the title on Finance, Management, Economics, Public Policy, Financial Management, Accounting, Computer and Taxation etc. Other than the subjective books, it has invaluable collection of books in the Literature, Fiction and Hindi books.

The Library holds a rich collection of electronic resources which include different type of full-text on-line database(s) related to Social and Management Science covering more than 5,000 Journals/Periodicals and E-books on different subjects. Library also subscribing Socio Economic Statistical Database, Indian Economy and Company & Industry database(s) for their users. The library has also subscribed to the Plagiarism Detection System to ensure the authenticity of original work and to improve the quality of research.

Library is providing different type of services viz Circulation, Reading Facilities, Mail Alert Service, Reference and Information Service, Database Search Service, Document Delivery, Inter Library Loan, Photocopying, Orientation Programs, Online Public Access Catalogue(OPAC), Current Awareness Service(CAS), and Research Assistance Service.

AJNIFM's library is a member of DELNET (Developing Library Network), it provides access to more than 3.5 crore records of Books, E-Journals, E-Books etc. to facilitate their users/researchers.



OTHER ACTIVITIES

Foundation Day of AJNIFM

The 30th Foundation Day of the Institute was celebrated on January 16, 2023. Director, AJNIFM hoisted the AJNIFM flag and all employees took AJNIFM pledge.

AJNIFM Song

An AJNIFM Song was written & composed for the occasion. It was played on AJNIFM Foundation Day. The lyrics of the song is as follows:

<p>मेरी आरजू को मली रशनी इंसानियत को मुझमें वस्तार दिया है</p> <p>न धरती को भूलूं और आसमां भी छू लूं तेरी अलख ने मुझको वो करदार दिया है</p> <p>धरा ही जीवन का अर्थ है मनुष्यवती भू मरर्थः</p> <p>हो लोक निहित नीति, शासन में सुशासन साधन को संवारे है, साधक का समर्पण</p> <p>पथ है सतत वकास, न ज्यादा मले न कम सच्ची हो जीत जब जुनूं को होश का दामन,</p> <p>होश ओ जुनून साथ हो ये शर्त है मनुष्यवती भू मरर्थः</p>	<p>My desires have found the right direction and the humanity within me has been enriched.</p> <p>You nurtured me in such a way that my aspirations of scaling new heights and remaining grounded at the same time are no longer in conflict.</p> <p>(I have realise that) Staying grounded is the essence of Life. Human resources are the real wealth of a Nation</p> <p>I have learnt here that when the intention behind making policies is for the larger good of society then the Governance turns into the good governance. All the learning can happen when the seeker surrenders completely for attaining the knowledge</p> <p>We have learnt that sustainable development is the only path and aspiring for optimum is the only measure.</p> <p>However the vigour to do things has to be balanced with wisdom. Human resources are the real wealth of a Nation.</p>
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<p>उम्मीदों की ज़मीं है ये, सपनों का आसमां मलता है साधकों को रहमतों का कारवां</p> <p>तेरी लौ ए दानिश, संवरती रहेगी ऊसर को उर्वरा करे, तू ऐसा बागबां</p> <p>सर्वजनहित इसी में निहितार्थ है मनुष्यवती भू मरर्थः</p>	<p>We've been filled with hope for a better tomorrow. And the one who completely surrenders to attaining knowledge will surely succeed</p> <p>The flame of knowledge may keep burning brighter within us. Like a diligent and zealous gardener who can turn infertile land to fertile one, you fertile minds, ideas and imaginations the institute cleanses are minds for better learning.</p> <p>The Institute embodies the principle universal welfare. Human resources are the real wealth of a Nation</p> <p>And I was bestowed with the wisdom that public interest is based upon the realisation that</p> <p>मनुष्यवती भू मरर्थः</p>
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Sh. V.K. Yadav, Ex-CEO & Chairman, Railway Board was invited to deliver a special lecture on Infrastructure Financing. This was followed by question and answer session.

A cultural program was held at Open Air Theatre in the evening. The main attractions were stand-up comedy, duet song, dance performances. Artists were called from Punjab, Uttarakhand & North East. All employees, participants and other personnel residing in the campus enjoyed the cultural show.



INFRASTRUCTURE @AJNIFM



AJNIFM 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 Morh is 5 Kms from the AJNIFM.

Administrative Block

Includes the main office building, a well- equipped library, twelve Lecture Halls, Board Room, Conference Hall & 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. 01 Gbps internet connectivity has been provided by National Knowledge Network (NKN), Government of India. Another leased line of 250 Mbps bandwidth has been taken from M/s BSNL. The entire campus has been connected through LAN (Local Area Network). The main Administrative Building including classrooms, Library, both hostels along-with Executive Hostel are Wi-Fi enabled.

Auditorium

A large multi-purpose auditorium with seating capacity of over 200 people is there which is 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 a washroom.



Hostel for Participants

AJNIFM has two separate hostels, Ganga and Yamuna Bhawans. The 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, three table tennis tables and a yoga room. The outdoor sports facilities include a basketball court, two lawn tennis courts, volleyball court, football/ cricket ground.

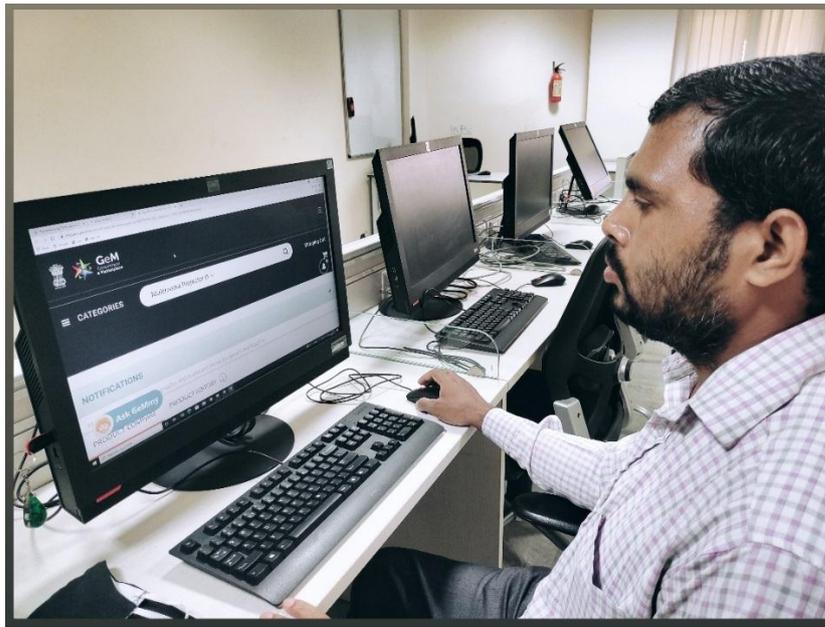


OTHER DEVELOPMENTS

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 most of items are being procured through GeM which provides a single point access to the information on procurements made **across various Central Government Organizations.**

Further, 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 done through digital signature.



GeM
Government
e Marketplace

ADMINISTRATION

HUMAN RESOURCE STRENGTH

As on 31.03.2023, the Institute has a total sanctioned strength of 89 posts which includes 27 faculty posts out of which 61 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	11	16
Staff	61	30	31
Total	89	42	47

FACULTY STRENGTH

Sanctioned Post	Nos. of Posts	Regular	Deputation	Contractual	Vacancies
Professor	9	2	2	0	5
Associate Professor (SG)	2	1	1	0	0
Associate Professor	5	1	0	0	4
Assistant Professor	7	2	0	0	5
Chief Administrative Officer	1	0	1	0	0
Chief Accounts Officer	1	0	0	0	1
Faculty Associate	1	0	0	0	1
Deputy Librarian	1	1	0	0	0
Total	27	7	4	0	16

Apart from above mentioned regular faculty members, AJNIFM engages following type of faculty to run its various long-term and short-term programs:

- Adjunct Faculty/Professor of Practice
- Associated Faculty
- Honorary Professor/Distinguished Fellow/Senior Fellow
- Guest Faculty
- Research Associate/Assistant
- Young Professionals



The Institute engages retired Academicians/Scholars or retired Policy Makers/Bureaucrats/ Professionals as Adjunct Faculty/Professor of Practice. Sometime, a faculty member is associated to cover some particular subject(s)/paper(s) in the courses, then his services are engaged on contract basis as an Associated Faculty. The status of Honorary Professor/Distinguished Fellow/Senior Fellow is conferred to senior bureaucrats who add value to academic programmes, research and consulting works of AJNIFM. Guest Faculties are engaged for delivering lecture or taking class on any specialized topic/subject. Research Associate/Assistants and Young Professionals are hired for assisting in research and consultancy works.

The facilities provided to the staff include Group Insurance Scheme and medical help with an in-house Doctor and tie-up with local hospitals. The Staff has been provided with residential quarters as per entitlement.

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

ANNUAL ACCOUNTS 2022-23

ABSTRACT OF BALANCESHEET AND INCOME AND EXPENDITURE

BALANCE SHEET

(Amount ₹)

Particulars	As on 31.03.2023	As on 31.03.2022	Particulars	As on 31.03.2023	As on 31.03.2022
Corpus/Capital fund & Liabilities			Assets:		
Corpus Fund	4,13,03,113	4,01,58,306	Property, Plant & Equipment	24,92,28,303	25,60,53,848
Capital Assets Fund	41,66,52,741	41,15,42,756	Investment from Endowment Funds	1,79,767	1,69,122
Reserve & Surplus	32,12,27,558	25,95,34,081	Current Assets, Loans & Advances	66,96,82,933	61,76,46,932
Endowment Fund	1,79,767	1,69,122			
Current Liabilities & Provisions	13,97,27,824	16,24,65,637			
TOTAL	91,90,91,003	87,38,69,902	TOTAL	91,90,91,003	87,38,69,902

INCOME AND EXPENDITURE STATEMENT

Particulars	As on 31.03.2023	As on 31.03.2022	Particulars	As on 31.03.2023	As on 31.03.2022
Income :			Expenditure:		
Income from Services	27,85,02,950	22,64,57,308	Establishment Expenses	9,33,38,006	8,58,31,803
Grants	2,50,00,000	2,50,00,000	Academic Expenses	4,58,01,454	3,94,81,491
Interest Earned	2,78,62,761	2,22,01,121	Consultancy Expenses	3,20,01,390	1,83,87,405
Other Income	21,95,455	26,08,747	Electricity/ Infrastructure maintenance/ Services	7,11,48,301	5,64,30,963
			Other Administrative Expenses	91,00,566	50,59,660
			Provision for Doubtful Debts	-11,62,640	31,23,000
TOTAL	33,35,61,166	27,62,67,176	TOTAL	25,02,27,077	20,83,14,322
Surplus before depreciation				8,33,34,089	6,79,52,854
Less : Depreciation (net)				(1,33,89,368)	(1,01,70,474)
Less : Prior Period Expenses				(13,00,926)	(5,26,571)
Net Surplus				6,86,46,795	5,72,55,809
Excess of Income over Expenditure carried over to Balance-sheet				6,86,46,795	5,72,55,809

The revenue inflows, for various training activities are tabulated below: -

(` in lakh)

Name of Segment	2022-23	2021-22
Participating services (PTC)	174.61	85.47
Consultancy	452.42	303.13
MDPs	1419.62	1234.97
MBA (FM)	441.38	336.50
DGA&IA	-	105.00
MBA (Fin)	297.00	199.50
Total	2785.03	2264.57

During the current year, there is a surplus of Income over expenditure amounting to `686.47 lakh which is proposed to be transferred to Equipment & Development Reserve. The Institute acquired Property, Plant & Equipment of `69.53 lakh out of internal resources during the current year.

During the year, a sum of `22,89,613/- was earned as net interest on investments of Corpus Fund out of which `11,44,807/- is re-invested into the Corpus Fund as per the approved Policy & the balance i.e. `11,44,806/- is proposed to be transferred to the Main Fund.

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 <https://www.ajnifm.ac.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, an Official Language Implementation Committee has been constituted in the Institute. The Committee has convened 04 meetings during 2022-23 and several initiatives for increasing the use of Rajnbhasha in official use.

SEXUAL HARASSMENT OF WOMEN AT WORKPLACE

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 Complaints 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.



