



NISM

NATIONAL INSTITUTE OF SECURITIES MARKETS
 (Established by the Securities and Exchange Board of India)

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Dr. Pritam Singh, Professor in Organizational Behaviour, Management Development Institute, Gurgaon

Our Team

Prof. G. Sethu, In Charge of NISM

Prof. Sethu has 30 years of experience in teaching, research, advisory, and administration. He has B.Tech (Honours) from Indian Institute of Technology, Kharagpur; M. Tech from Indian Institute of Technology, Madras and Doctorate in Management with finance specialization from Indian Institute of Management, Ahmedabad. He has served in Indian Administrative Service (IAS) during 1981-1991.

Mr. Paritosh Sharma, Advisor

An MBA graduate from XLRI Jamshedpur, Mr. Sharma has over 17 years of consulting, change management and operational experience in the area of capital markets. His experience covers all aspects of capital markets from policy development and strategy through to operational implementation. He has worked in a variety of roles, most recently as the Resident Advisor & Chief of Party for the USAID Financial Institutions and Reform (FIRE) Project that provided assistance to Indian capital market institutions and the Ministry of Finance. Mr. Sharma is charged with the responsibility of School for Certification for Intermediaries (SCI) and School for Investor Education and Financial Literacy (SIEFL).

Prof Sunder Ram Korivi, Visiting Professor

Prof. Korivi has MA (Economics & Political Science), PhD (Mumbai), Fellow of the Institute of Chartered Accountants of India, Associate of the Institute of Cost & Works Accountants of India and Associate of the Insurance Institute of India. He is a Visiting Professor at the National Institute of Securities Markets (NISM) on sabbatical leave from NMIMS University. He was Dean of the School of Business Management and Head of the Department of Finance and Economics at NMIMS University. He has authored two books. His interests are in the field of Financial Institutions & Markets and Fixed Income Securities. He has lectured at several institutions of national importance, such as the BSE Training Institute, RBI Bankers' Training College, National Institute of Bank Management, GIC, SPBT Bankers Training College, LIC Management Development Centre, NITIE, and Indian Institute of Capital Markets.

Dr. K Kiran Kumar, Assistant Professor

Dr. Kiran Kumar holds a PhD in Finance from Indian Institute of Science, Bangalore and M A (Economics) from Hyderabad Central University. Dr. Kumar's research focuses on market microstructure, derivatives, applied financial econometrics. He received five best paper awards in national and international conferences and has ten research papers. He delivered lectures in several research workshops including SAS Workshop for Researchers at Indian School of Business; Structural VAR Models at RBI Staff College; Econometrics Workshop of Indian Econometric Society. Formerly, Dr. Kumar was with Centre for Analytical Finance, Indian School of Business as Senior Researcher; Researcher at ICICI Research Centre, Chennai. At NISM, Dr. Kumar is associated with School for Securities Information and Research and involved in building the Network for Securities Market Data (NSMD).

Mr. V.C. Chaturvedi, Officer on Special Duty, SEBI

Mr. Chaturvedi is a Chartered Accountant and member of the Institute of Chartered Accountants of India since 1989. He joined the services of Government of India (CSS-DR) through the Civil Services Examination, 1991. During his 15 years of services with Government of India, Mr. Chaturvedi has worked with Ministry of Textiles, Ministry of Law, Department of Disinvestment, Department of Atomic Energy, and Ministry of Finance (Banking Division). He is Officer on Special Duty in SEBI (NISM Cell). Mr. Chaturvedi handles duties relating to HRD and Administration.

Mr. Anupam Tandon, General Manager

Mr. Anupam Tandon is a management graduate from Lucknow University and a cost accountant from the Institute of Cost & Works Accountants of India. He joined SEBI in 1995. During his 12 years stint with SEBI, he has worked in various departments of SEBI which include Investigations, Enforcement and Surveillance, Office of the Chairman SEBI, Office of International Affairs etc. Mr. Tandon is known for his organizing abilities and has been instrumental in successfully organizing the IOSCO Annual Conference in Mumbai during April 2007. Mr. Tandon has joined NISM on deputation from SEBI. He is handling various events such as round-tables, conferences and symposia.

Mr. Muralikrishnan.N, Deputy General Manager

Mr. Muralikrishnan. N was in the Subordinate Accounts Service (SAS), Group “B” services of Govt. of India, Indian Audit and Accounts Department. He joined SEBI in September 1994 on deputation and was permanently absorbed in SEBI subsequently. During his more than thirteen years of service in SEBI, he has worked in various departments including Primary Market, Secondary Market and Investigations. Mr. Muralikrishnan was also attached to Chairman, SEBI as Protocol Officer at New Delhi during which time, he was handling the sensitive job of liaison and coordination with Joint Parliamentary Committee of 2001 probing the securities scam then. Mr. Muralikrishnan has joined NISM on deputation from SEBI. He is handling the Executive Education Programme for officers of state/central governments and other key segment persons, finance function and liaison with state/central and multilateral agencies.

Mr. Suneel Sarswat, Consultant

Mr. Sarswat is an MSc in Statistics and Informatics from the Department of Mathematics at IIT Bombay. He has worked with Bank of America on Financial Analytics with a keen interest on Computational Finance. He is well versed in Visual Basic, C++, Matlab, R, PERL and other programming languages useful in Financial Engineering.

Prof Nitin Tike, Professor

Prof Nitin Tike is a B.Sc. and holds an MBA-Finance from Pune University. He is currently Professor in Finance at Bharati Vidyapeeth Institute of Management & Research Studies, Navi Mumbai. Prior to this, he has been associated with the financial sector in various positions at Wierzmann, Mafatlal Finance, Mafatlal Securities and India Infoline. His total experience in the financial sector is 19 years. He is a consultant to NISM.

Ms Monali Maduskar, Head, Knowledge Management

Ms. Monali has about 10 years of experience in handling the information and knowledge aspects of organisations. She has M. L. I. Sc. Degree from SNDT University, Mumbai and is a graduate in Science – Botany (B. Sc.) from Mumbai University. She has experience in setting up & systematizing libraries including physical collection as well as electronic sources. She has also worked as an Information Specialist in the research area for few years. At NISM, she is involved into various projects like resource management, publications, website development etc.

Ms Devvya Sharma, Project Manager

An MBA graduate from NMIMS University, with a specialization in Finance, Devvya has previously worked with TATA Consultancy Services on the SBI Core Banking Solutions project, the world's largest core banking solution, as well as a project for the German Stock Exchange- Deutsche Boerse. She has recently joined NISM as project manager and is currently handling three projects including program on investor education and financial literacy, data centre and the capital markets simulator.

Ms Gargi Datta, Project Manager

Ms. Gargi Datta, B.E. Electronics and Instrumentation (BITS Pilani), M.Sc. Mathematics (BITS Pilani), M.B.A. Finance (NMIMS), has worked with WIPRO Technologies on Non-Stop Tandem Servers under the embedded systems vertical on several projects. She is currently a project manager at NISM. She is associated with projects relating to certification examinations, IT administration and simulator.

Mr Chaitanya Nemali, Project Manager

Mr. Chaitanya Nemali is a B.Tech in Computer Science & Information Technology from JNTU and an M.B.A. with finance specialization from NMIMS University. He has worked previously in capital markets and IT industry. He joined NISM as a project manager and is associated with financial engineering & risk management programme and corporate governance workshops for media persons.

Ms Shobana Balasubramaniam, Academic Associate

Ms Shobana Balasubramaniam is an economics graduate from Indira Gandhi Institute of Development Research, Mumbai (IGIDR), B.A Economics-Statistics from Mumbai University and has interned with Reliance Capital under the Economic Research team. She is currently an academic associate at NISM. She is associated with projects related to Research, Certificate Examinations and Programs on Securities Markets.

Rajnish Kumar, Academic Associate

Mr. Rajnish Kumar, B.A(H) Economics (Delhi University, Delhi), M.Sc. Economics Indira Gandhi Institute of Development Research, Mumbai (IGIDR). He has joined NISM as an Academic Associate and is associated with programmes like Financial Engineering and Risk Management Programme, Securities Markets Programme, Executive Education for key Market Participants Programme and different other Research Projects.

The Institute

Introduction

The Hon'ble Union Finance Minister in his budget Speech in February 2005 announced that the Securities and Exchange Board of India (SEBI) would establish an institute to undertake securities market education and research. In pursuance of this mandate, SEBI has established the National Institute of Securities Markets (NISM) in Mumbai. NISM is established as a public trust under the Bombay Public Trusts Act, 1950. It is an autonomous body governed by its Board of Governors. An international Advisory Council provides strategic guidance to NISM.

By establishing NISM, SEBI has envisioned a large and far reaching initiative to articulate the desire expressed by the Indian government to promote securities market education and research. It appears that this is the first unified attempt of such magnitude and comprehension in the securities markets anywhere. It is a unique experiment in development of a nascent branch of knowledge relevant for emerging securities markets. Towards accomplishing the desire of Government of India and vision of SEBI, NISM has launched an effort to deliver financial and securities education at various levels and across various segments in India and abroad. NISM seeks to add to market quality through educational and research initiatives.

A market for securities education and research is gradually emerging in India and abroad. These initiatives have been spurred partly because of the buoyancy in the securities industry and partly due to the regulatory efforts to mandate minimum competency levels for securities industry professionals. NISM intends to play a catalytic role in addressing these needs.

A Public private partnership (PPP): NISM is a developmental initiative. To succeed, NISM must gain support and credibility among the users of the securities markets. While SEBI is taking the leadership in establishing NISM, its sustenance emanates from the constituencies in the securities markets. Therefore, NISM would be a Public-Private-Partnership.

An enabler: NISM is slated to play an enabling role in securities market education and capacity building. Its direct interventions as service deliverer to the end-user are proposed to be restricted to a few select areas. It is not the intention of NISM to duplicate the efforts of current service providers in the securities education domain or to compete with them. Wherever the market is able to offer quality educational services, NISM would support such moves through appropriate catalytic strategies. There are, however, some areas in which it would be infeasible to expect the market to deliver services at affordable prices and inappropriate to assign responsibilities to them for regulatory reasons. In such situations, as far as possible, NISM would strive to offer such services directly.

A continuing endeavour: NISM's intervention is not a time-limited one; it is a continuing endeavour. NISM's purpose is to create a self-sustaining knowledge process for the securities industry in all its manifestations. NISM believes that, like medicine and law, securities industry practice should be elevated to the level of well-defined professional discipline predicated upon a strong theoretical foundation accompanied by a structured learning process.

Emerging market profile: As there is no Institute in the Asian region that seeks to address as wide a canvas as proposed by NISM, it is conceived as an institution that would serve not only the securities markets in India but could assume a pan-Asian purpose.

Twin approaches: NISM is envisaged as an intervention that would support, enable and expedite an entire gamut of high quality knowledge services in the securities industry. Given the uniqueness of India and other emerging/developing markets, such intervention would follow twin approaches of accessing/disseminating the relevant existing knowledge and creating new knowledge that is more specific and appropriate for emerging markets. NISM would articulate and implement cost-effective strategies of reaching this knowledge to the intended audience.

The six schools of NISM

Activities at NISM revolve around six Schools, each with specific domain focus within the securities markets, as under:

1. School for Investor Education and Financial Literacy (SIEFL)
2. School for Certification of Intermediaries (SCI)
3. School for Securities Information and Research (SSIR)
4. School for Regulatory Studies and Supervision (SRSS)
5. School for Corporate Governance (SCG)
6. School for Securities Education (SSE)

The activities recently carried out in each of these schools are described below:

1. School for Investor Education and Financial Literacy (SIEFL)

SIEFL currently works on three projects: (1) financial education for school children; (2) Investor education outreach workshops; (3) Establishment of a website dedicated for investor education.

2. School for Certification of Intermediaries (SCI)

SCI develops and administers certification examinations for various financial intermediaries to raise the competencies of securities markets professionals and strengthen the securities markets.

3. School for Securities Information and Research (SSIR)

SSIR undertakes several initiatives that seek to support research in securities markets. The Network for Securities Markets Data (NSMD), a project undertaken by the SSIR, will act as a single point access to Indian securities markets related data and will boost the research and analysis activities on Indian securities markets. SSIR conducted the prestigious Conference on Security Markets (ICICI) in December 2008. Nobel laureate, Prof. Robert Engle from New York University graced the occasion. The conference also witnessed participation of top academicians from across the world. Simultaneously, SSIR conducted the Research Workshops for faculty members and doctoral students. A number of commissioned research studies have also been undertaken.

4. School for Regulatory Studies and Supervision (SRSS)

SRSS organizes executive education for officers of SEBI, stock exchanges, government officers, depositories, capital markets division of the ministry and participants of capital markets from other jurisdictions including SAARC nations and IOSCO nations. SRSS also initiated training programmes for Internal Audit of Stock Brokers. SRSS organizes round table for mutual fund trustees. The school has also undertaken a project “Securities Market Simulator” which simulates the working of securities markets to facilitate training and research activities on Indian markets.

5. School for Corporate Governance (SCG)

SCG conducts workshops and round table conferences in matters pertaining to Corporate Governance and has undertaken many initiatives for capacity building in the corporate governance space. In collaboration with Confederation of Indian Industry (CII) and Global Corporate Governance Forum (GCGF), SCG organized Business and Investor Dialogue, Board Leadership Workshop and Corporate Governance Workshop for Media Persons.

6. School for Securities Education (SSE)

The role of SSE is to provide competent professionals who will serve the securities markets. The CFERM programme is the first major initiative. It is proposed to add dedicated full-time and part-time education programmes in securities markets and securities law.

Location and Infrastructure

NISM is located in the spacious environs of Vashi in the vibrant township of Navi Mumbai. This location is at a short distance from Mumbai, the financial centre of India. NISM has a twin advantage of access to the top financial institutions and professionals from Mumbai combined with the academic ambiance in the township of Navi Mumbai. The Institute is well connected by road and rail to the rest of India.

NISM has access to a well stocked library specializing in securities markets, and computing facilities.

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