

# **NISM CAMPUS NEWS**

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**Editors**

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# NISM inks MoU with Regional Training Institute, Mumbai

Memorandum of Understanding was signed between National Institute of Securities Markets (NISM) and the Regional Training Institute (RTI), Mumbai, functioning under the Indian Audit and Accounts Department, Government of India, on January 11, 2019, at Mumbai.

Dr.M.Thenmozhi,  
Director, NISM and

Ms.Alka Rehani Bhardwaj, Director General, RTI, Mumbai, inked the MoU, which provides for extensive collaboration between both the institutions in the area of securities market research, education and training.

ISM being one of the leading securities market education institutions, with its state-of-the-art infra-structural facilities in its Pathalganga Campus, would play a vital role in training of Audit Officers of CAG through RTI, Mumbai. This will go a long way in capacity building as well as enhancing the understanding of securities market operations by Audit Officers.



## Programme on 'Understanding Securities Laws' for ICLS Officer

NISM conducted a two-week programme for ICLS Officer – Trainees on 'Understanding Securities Laws'. The program was hosted at NISM Patalganga Campus during December 31, 2018 to January 11, 2019. This training programme was intended to provide exposure about Securities Markets Laws as well as current market scenario to the ICLS Trainee - Officers. This included class room Sessions and visit to Market Infrastructure Institutions.

The programme was inaugurated by Dr. (Mrs.) Mr. Thenmozhi, Director, NISM. On the valedictory day, Mrs. Anjali Bhawra, Additional Secretary, Ministry of Corporate Affairs, Mr. Sanjay Kumar Gupta, Director, ICLS, Dr. (Mrs.) Thenmozhi, Director, NISM and Mr. Sunil Kadam, Registrar, NISM, addressed the participants and distributed the Certificate of Participation to the Officers.



## Republic Day Celebrations at NISM

The seventieth Republic Day was celebrated at NISM Campus Patalgana with joy and fervour. Dr.M.Thenmozhi, Director NISM, hoisted the tricolour and accepted the Guard of Honour presented by Maharashtra Security Force. NISM students and staff participated in various cultural programme and sports to earmark the celebrations.





# One-day Programme on "Exposure to Securities Markets of India" for NIFM Students

NISM conducted a Series of Programmes on "Exposure to Securities Markets of India" from National Institute of Financial Management (NIFM) at NISM Bhavan, Vashi on January 14, 2019 and January 16, 2019. The objective of these programmes was to provide the participants with a basic understanding of the securities market through class room Sessions and Trading in Simulated Environment.



## First Series

In the first series of programme held on January 14, 2019, around 30 participants including students pursuing PGDM-FM at NIFM, senior government officials and defence personnel participated in the event. The programme was inaugurated by Dr. (Mrs.) Mr. Thenmozhi, Director, NISM. Mr. Sunil Kadam, Registrar, NISM, spoke at length about the Surveillance & Investigation Techniques. All the participants were awarded with the Certificate of Participation by Dr. (Mrs.) Mr. Thenmozhi, Director, NISM.

## Second Series

A total of 30 participants attended the second series of the programme held on January 16, 2019. The participants included students of NIFM, senior government officials and defence personnel. The class room sessions were delivered by NISM faculties and market experts including Mr. P. K. Bindlish, former Chief General Manager, SEBI.



# 55th Annual Conference of the Indian Econometric Society

NISM conducted the 55th Annual TIES Conference in association with Mumbai University at NISM Campus, Patalganga during January 7-10, 2019. About 300 participants including PhD Scholars, faculty members, eminent economists, regulators, officials from Government of India attended the conference.

The Conference was inaugurated by Shri. Ajay Tyagi, Chairman, SEBI. Dr. M. Thenmozhi, Director, NISM delivered welcome address. Prof. K L Krishna, an eminent economist, spoke at length about TIES and its contribution to the Indian economy. Key highlights of the Conference include the Presidential Address by Prof. Shashanka Bhide, former Director, MIDS and Sukumoi Chakraborty Memorial lecture by Dr. Vijay Kelkar, Chairman, National Institute of Public Finance and Policy.



Three days of conference featured a rich line-up of technical sessions on various segments. More than 200 research papers were presented by the research scholars & faculty members in seven technical sessions. The broader areas of technical sessions included financial economics, monetary policy, agricultural and health economics, international economics and public finance.

There was a Panel Discussion on "Big Data, Machine Learning and the Future of Econometrics" and "Maharashtra's Economy" with eminent personalities being part of the panel; namely Dr. R.B. Barman, Dr. G.P. Samanta, Dr. Ashok Nag, Prof. Neeraj Hatekar, Dr. Ajit Ranade, Dr.





Pradeep Apte, Prof. Vinayak Deshpande ,Prof. Chandrahas Deshpande and Dr. Sangita Mishra sharing their insights.

A Cultural Programme on 'The Tribal Heritage of Konkan: Folk Dance Forms" was organised, which was presided over by Mrs. Manisha Verma, Principal Secretary, Department of Tribal Development, Government of Maharashtra and Dr. Kiran Kulkarni, Commissioner, TRTI.



## Building Careers in Capital Markets - Visit NISM Programme

NISM has been actively engaged in encouraging students of other Colleges and Universities to visit its world-renowned campus. During the visit, the students undergo class room and practical sessions, which helps them to broadly understand the roles of various market intermediaries and also provides them guidance in pursuing a career in the securities markets.

### Maniben Nanavati Women's College and B.M. Ruia Girls' College

Around 26 students of Maniben Nanavati Women's College and B.M. Ruia Girls' College visited NISM on February 12, 2019. The career-guidance was through both class room Sessions and practical hands-on experience through NISM exclusive Simulation Trading Lab relating to trading and investments.





**Nagindas Khandwala College, Mumbai**

On February 18, 2019, 43 students of Nagindas Khandwala College, Mumbai, visited NISM. The programme helps students in broadly understanding the roles of various market intermediaries and guides in establishing a career in the capital markets



**University of Petroleum & Energy Studies, Dehradun**

The students of University of Petroleum & Energy Studies, Dehradun, visited NISM Bhavan, Vashi on February 27, 2019. The programme was attended by 61 students. The programme helped the students to understand the securities market operations, which was delivered through class room Session



**Indra Institute of Business Studies, Pune**

The students of IIBS visited NISM on February 28, 2019 to understand the career opportunities available in the securities markets and also to hone their skill sets to meet the industry requirements. NISM faculties provided them



the Career guidance through class room as well as practical sessions, which helped in understanding the securities markets operations and also the various job opportunities.

The event concluded the with a valedictory address and certificate distribution by Dr. M.Thenmozhi, Director, NISM. It was a knowledge enriching experience for all students.

### **SST College of Arts and Commerce, Thane**

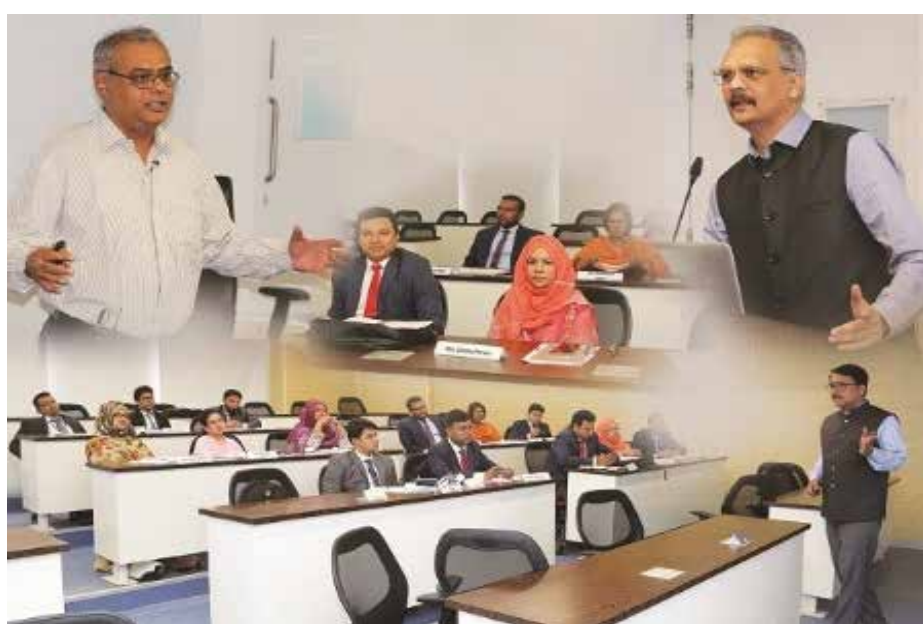
As a part of NISM's Programme on Building Careers in Capital Markets, the students from SST College of

Arts and Commerce at NISM Bhavan, Vashi on March 26, 2019. The programme was attended by 30 students. Career sessions were taken by NISM Faculty Members, which helped students in broadly understanding the roles of various market intermediaries and guides in establishing a career in the capital markets. This was followed by a practical hands-on experience through NISM exclusive Simulation Trading Lab relating to trading and investment.



## **Programme on “An Overview of Indian Securities Markets” for BSEC Officers**

NISM conducted four-weeks training programme on “Overview of Indian Securities Markets” for Officers of Bangladesh Securities and Exchange Commission (BSEC) during February 18-March 15, 2019 at NISM Campus, Patalganga. The programme was aimed at providing basic understanding of Indian Securities Markets from an international perspective.





# NISM-ICSI One-Day Joint Workshop on “Insights on Insider Trading and Related Party Transactions”

NISM along with the Institute of Company Secretaries of India, Hyderabad Chapter (ICSI) and Bombay Stock Exchange Ltd (BSE) conducted a One-Day Joint Workshop on “Insights on Insider Trading and Related Party Transactions” on February 23, 2019 at Hyderabad.



The objective of the Workshop was to provide the Compliance Officers of listed companies with a clear understanding of the nuances of Insider Trading and Related Party Transactions as envisaged under the SEBI (Prohibition of Insider Trading) Regulations, 2015 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, respectively. Shri V S Sundaresan, Chief General Manager, SEBI explained to the participants about determination and disclosure of UPSI 2015, with appropriate case studies. Shri M Krishnamoorthy, Member of Faculty, NISM, elucidated the participants about the nitty-gritty of related party transactions under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, with contemporary case studies.

## Roundtable Conference on Corporate Governance for Listed Companies

Pursuant to the recommendation of the Uday Kotak Committee on Corporate Governance, several amendments were made to SEBI LODR Regulations and some of the major changes are effective from April 1, 2019. In order to sensitize the stakeholders namely Directors and Compliance Officers of listed companies about the intent of the amended Regulations and also to apprise them about the long term benefits flowing from these changes, NISM had organised two Roundtable Conferences on Corporate Governance at Chennai and Bangalore in the month of March 2019.

## Conference at Chennai

In the Conference held at Chennai on March 4, 2019, Mr. G.

Mahalingam, Whole Time Member, SEBI, was the Chief Guest and in his Keynote Address, he elucidated the rationale behind the recent regulatory changes. The WTM, SEBI, also impressed upon the listed companies to ensure compliance both in letter and spirit, as it would effectively translate into better performance in the long term.



Dr.M.Thenmozhi, Director, NISM, while underscoring the theme of the Conference, spoke about the recent academic research, which indicates a strong linkage between corporate governance and performance of listed companies and she requested listed companies to take note of the increasing investor appetite for companies with better corporate governance scores. Other speakers from the industry and Madras Chamber of Commerce & Industry also shared their experience.



This was followed by a Technical Session in which Dr.V.R.Narasimhan, Dean, NISM, explained to the participants about how good corporate governance framework ensures the rights of shareholders. Speakers from SEBI, NISM and NSE made detailed presentation and addressed the queries of participants as well.



## Conference at Bengaluru

Dr.M.Thenmozhi, Director, NISM, while highlighting the theme of the Conference, shared the findings of her recent academic work which indicated an increasing trend of related party transactions in listed companies in Asia. She was of the view that related party transactions per se are not bad; however, it depends on how promoters are using it effectively to maximize operational efficiency and firm value.



Mr.G.Mahalingam, Whole Time Member, SEBI, in his Keynote Address, dwelt upon the important recommendations of the Kotaka Committee namely the institution of independent directors, related party transactions and Board composition. Mr.Mahalingam apprised the participants as to how effective implementation of these changes would improve the shareholders' participation in the functioning of listed companies

Mr.T.V.Mohandas Pai, Chairman, Manipal Global Education, while explaining the basic principles underlying corporate governance stated that listed companies should be accountable to public shareholders, irrespective of the quantum/proportion of money mobilised from the public. Mr.Pai was of the view that Board of Directors of listed companies shall be collectively responsible for non-performance or non-compliance and the shareholders cannot bear the brunt of the Board's inability to perform its duties.



During the Technical Session, which followed subsequently, Dr.V.R.Narasimhan, Dean, NISM, along with other speakers from SEBI, BSE and Industry jointly addressed the queries raised by the participants.



## Industry Interaction Sessions

NISM has been organizing industry interaction sessions every week for the students in order to provide an opportunity to the students to interact with the industry and also to understand and acquire the skill sets required by the industry for various positions in the securities markets.

### First Session

In the first session held on February 1, 2019, Mr. Madhusudan Subramanian, Founder and CIO of Azimuth Research, a leading global investment research and analytics firm based in Mumbai, addressed the student and explained in detail about the topic 'In Search of Alpha - Methods, Minds and Markets, which was followed by Q&A sessions.





## Second Session

On March 29, 2019, Mr. Jayant Nalawade, Advisor, New Consolidated Construction Company Ltd (NCCL) and former CRO, NCDEX delivered an insightful lecture on "Agri-commodities Derivatives" and enlightened the students with his experience in the financial services sector including

banking and commodity derivatives segments. Mr. Sunil Kadam, Registrar, NISM, shared his experience and insights on surveillance of market infrastructure institutions. The session was appreciated by students and faculty members.



## Familiarization Programme for Board of Directors of MCX

NISM had conducted a Familiarization Programme for Board of Directors of MCX during March 28-29, 2019 at Rhythm Resort, Lonavala. Around Nine Board of Directors of MCX, Clearing Corporation and two MCX Officials attended the programme. The main objective of the programme was to familiarize all directors of MCX with important provisions of the



Companies Act, Securities Contracts (Regulation) (Stock Exchanges and Clearing Corporations) Regulations, 2018, SEBI (Listing Obligations and Disclosure Requirements) Regulations, SEBI (Prohibition of Insider Trading) Regulations, 2015 and BCP and Cyber security challenges. The Sessions were taken by Dr. V. R. Narasimhan, Dean, SRSS & SCG, NISM, Mr. Nagendraa Parakh, Executive Director, SEBI, Mr. Manoj Kumar, Chief General Manager-SEBI, Mr. Sunil

Kadam, Registrar, NISM and other experts from the market and industry. The concluding remarks were given by Mr. Saurabh Chandra, Chairman & Director, MCX. The programme was well received by all the participants.

## NISM hosts its first Alumni meet

The first ever Alumni meet of NISM was held on 18th February 2019 in the Patalganga Campus of the institute. The Alumni association is being formed with the objective of bringing all alumnus onto one platform, through which they can network with past and future batches, to discuss various development in the financial markets,

celebrate achievements, and get involved in several activities of the institute like training, industry interaction, providing internships to students, collaborative work in emerging areas in financial markets etc.



The meet began with the lighting of lamp by dignitaries and Saraswati Vandana by students. Director of NISM, Dr. M. Thenmozhi in her welcome address underscored the importance of alumni association for NISM as well as for the alumni. Dr. Sandip Ghose, former Director of NISM, in his Keynote address, spoke about the skill-sets required for the 21st century and also about work-life balance so as to succeed in both personal life and professional life.

Mr. Ashwini Bhatia, CEO, SBI Mutual Fund, was the Chief Guest. Mr. Bhatia shared his experience as a professional in State Bank of India and SBI Mutual Fund and also explained how the qualities such as punctuality, commitment and honesty helped him to scale greater heights in his career and personal life.

NISM has created an Alumni portal and the portal was inaugurated by Mr. Bhatia. The alumni magazine titled "Jigyansa" and student magazine "Vridhi" were launched at the meet. The meet concluded with a vote of thanks by Mr. Sunil Jayawant Kadam, Registrar, NISM.



To motivate the alumni, a panel discussion on “Motivational Thoughts & Secrets to Success” was organised. The panel discussion was moderated by Mr. Aditya Gadge (Founder & CEO, AIWMI) and there were four young achievers in the panel to discuss about their life journey and the secret of success. This was followed by another panel discussion on the theme “Future of Data Science in Securities Markets” organised by the core committee of alumni.



To give a colourful end, a cultural event was organised, in which all NISM students and alumnus had participated with great enthusiasm.

## Seventh Annual Convocation Ceremony

The Seventh Convocation Ceremony was held on March 19, 2019 at NISM Patalganga Campus. Around 185 students who had completed various NISM courses received their degrees/ diplomas during the convocation ceremony.

Ms. Madhabi Puri Buch, Whole Time Member , SEBI and Chief Guest for the event, delivered

the convocation address. The WTM, SEBI, in her inspirational speech, highlighted the importance of academic knowledge, professional skill sets and core ethical values for leading a successful career path. She shared her experience about work-life balance and advised the



outgoing students to meticulously plan their personal and professional life so that it also helps their life partners to lead a better career path.

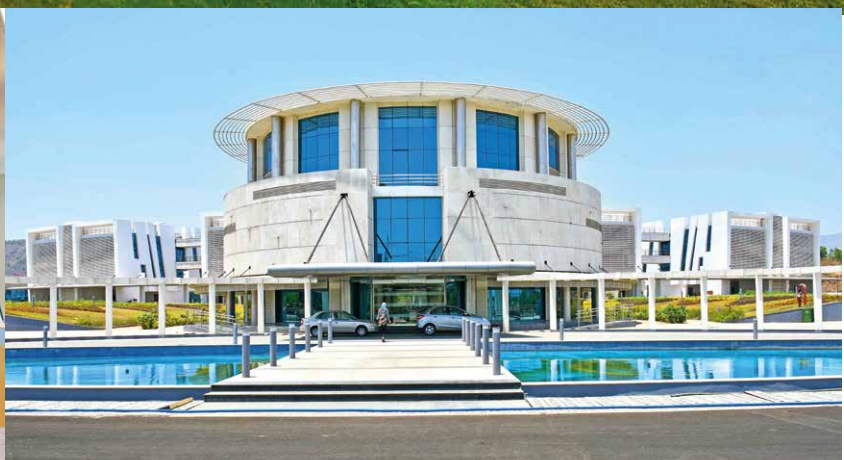
Dr (Ms) M Thenmozhi, Director, NISM, in her welcome address, indicated the focus areas of NISM and also explained about the various activities being undertaken by the Six Schools of NISM. She emphasized that the outgoing students are the ambassadors of NISM and they have a greater role to play in bringing good reputation to the Institution.

Mr.Sunil Jayawant Kadam, Registrar, NISM, while delivering the vote of thanks, underscored the significance of Convocation and also shared his insights about the value addition these professional courses bring about to one's career path.

The SBI Gold Medal and Cash Prize of One lakh rupees was awarded to the best performing student in PGPSM Mr. Santhosh Kusuma (PGPSM 2017-18), and the Canara Bank Gold Medal and cash prize of Rupees Fifty Thousand went to the best performing student of PGDQF Mr. Kartik Ramchandran Bala (PGDQF 2017-18).







# NISM

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