

Post Graduate Program in the Securities Market (Portfolio Management/ Investment Advisory/ Research Analysis)

NISM Post Graduate Program (PGP) in Portfolio Management 2023-24

NISM Post Graduate Program (PGP) in Research Analysis 2023-24

NISM Post Graduate Program (PGP) in Investment Advisory 2023-24

March 18, 2023



Dr. Rachana Baid, Professor, Dean (Academics) & HoD - School for Securities Education (SSE), NISM

- 27+ experience in capital markets conducting training programmes and research/consulting assignments for market participants, civil servants and international delegations, including for the ASEAN countries
- Areas of interest: Financial Institutions & Markets, Portfolio Management, Corporate Finance and Behavioural Finance
- Visiting faculty at XLRI, Jamshedpur and S P Jain School of Global Management



Mr. Dhiren Gokani, Manager, NISM

- B.Com (Mumbai Univ.) and PG Diploma in Securities Markets (IICM)
- 21+ years work experience in Banking & Financial Services with leading organizations such as CRISIL, Citigroup, Deutsche Bank, NMIMS (SBM, Mumbai), etc.



Mr. Amit Trivedi, Capital Market Professional

- BE (Instrumentation and Control); MBA (Marketing)
- 28 years experience in capital markets – Author, Speaker, Blogger and Trainer
- Trained more than 1 lakh+ Mutual Fund Distributors, CFPs etc. across India
- At NISM, Member of examination committees and co-author of certification workbooks
- Authored books “Moneywise – Perspectives for Women”, “Riding The Roller Coaster – Lessons From Financial Market Cycles We Repeatedly Forget” and more



Ms. Bhavana Jain, Capital Market Professional, Mumbai – PGP 2021-22

- Commerce Graduate (Mumbai University)
- 11 years work exp in Mutual Fund Industry
- Currently working with a long-only equity fund



Mr. Ramakrishnan TB, MD & CEO, Sharewealth Securities, Thrissur, Kerala – PGP 2021-22

- BSc, DCA, NISM Certifications (RESEARCH ANALYST, DERIVATIVES, SORM)
- 32 years work exp in Financial Markets, Regional Head of Sharekhan (2002-2006)
- Panelist & speaker on financial markets programs by NSE, BSE, MCX & Manorama TV



Mr. Sumit Jha - Personal Finance Enthusiast, Co-Founder InvestEnable – PGP 2022-23

- BCom (Hons.) (BHU), PGP in Securities Markets (IICM), PGD in Insurance & Risk Management (BIMTEC), QFP, NISM Certifications
- 16 years work exp in Debt Capital Markets, Wealth Management, Insurance Advisory & Impact Investing
- Currently working as AMFI Registered MFD & Insurance Advisor

The National Institute of Securities Markets (NISM) is a public trust established in 2006 by the Securities and Exchange Board of India (SEBI), the regulator of the securities markets in India. The institute carries out a wide range of capacity building activities at various levels aimed at enhancing the quality standards in securities markets.

The institute's six schools of excellence work in synergy towards creating professionalized securities markets.

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

Vision

To lead, catalyze and deliver educational initiatives to enhance the quality of securities markets.

Mission

To engage in capacity building among the stakeholders in the securities markets through financial literacy, professional education, enhancing governance standards and fostering policy research.

NISM has a sprawling 72-acre campus with a serene environment and state-of-the-art infrastructure at Patalganga (near Mumbai-Pune Expressway) was inaugurated by Shri Narendra Modi, Honourable Prime Minister of India, on 24 December 2016.

This picturesque campus offers full-time residential academic programmes for postgraduate students, short-term training programmes and faculty development programmes for market participants.

Name	Designation
Ms Madhabi Puri Buch	Chairperson, SEBI
Dr. CKG Nair	Director, NISM
Mr. S. K. Mohanty	Whole Time Member, SEBI
Shri Ananth Narayan	Whole Time Member, SEBI
Mr. Girraj Prasad Garg	Executive Director, SEBI
Mr. Ajit Balakrishnan	Chairman and CEO of Rediff.com and Former Chairman of the Board of Governors of IIM Calcutta
Mr. A. Balasubramanian	Managing Director and Chief Executive Officer, Aditya Birla Sun Life AMC Limited
Ms. Ashu Suyash	Former Managing Director and Chief Executive Officer, CRISIL
Mr. Ishaat Hussain	Former Director, Tata Sons and Tata Steels
Mr. Uday Chitale	Independent Director, ICICI Bank Ltd.
Prof. H. Krishnamurthy	Chief Research Scientist (Retired), IISc
Mr. Sunil Jayawant Kadam	Registrar, NISM

NISM Faculty Members

Name	Educational Qualifications
Dr. Rachana Baid	M.Com (gold medalist) and Ph.D (Finance) from Osmania University, Hyderabad
Dr. Jinesh Panchali	Ph.D (Management) from FMS, MBA (Finance), CMA
Mr. Ritesh Kumar Nandwani	CA, CFA, Post Graduate Diploma in Management from IIM Lucknow
Mr. Susanta Kumar Das	Bachelors in Law (LLB) & Masters in Finance and Control
Dr. Jatin Trivedi	M.Com (Adv. Accounting & Financial Management), MBA (Finance), and Ph.D (Fin)
Dr. Rajendra R. Vaidya	Ph.D (Economics)
Dr. Narsimhulu Siddula	M.Com and MBA, Ph.D (Fin)
Dr. Pradiptarathi Panda	M.Phil. in Finance, Ph.D (Fin)
Dr. Latha Chari	Doctorate in Finance from BITS Pilani, FCMA
Dr. Kirti Arekar	Ph.D (Statistics)
Dr. Rajesh Kumar	LL.B., LL.M and Ph.D. (Securities law)
Dr. Ranjith Krishnan	Doctor of philosophy and a post graduate in multiple disciplines
Dr. Mohd. Meraj Inamdar	Master's degree in Commerce, Ph.D
Mr. Shailesh Pingale	Chartered Accountant (CA) and Company Secretary (CS)
Dr. Dhiraj Jain	Ph.D (Management)
Dr. Venkatachalam Shunmugam	Ph.D (Agricultural Economics)
Dr. Kapil Shrimal	Ph.D (Management)
Dr Ankur Shukla	Ph.D (Finance and Accounting)

Indicative list of visiting and guest faculty invited during PGP 2021-22 & 2022-23 batch across Trimesters.

Name	Designation
Mr. Madan Sabnavis	Chief Economist ,Bank of Baroda
Dr. Vinu	Assistant Professor, IIM-Trichy
Mr. Naveen Sharma	General Manager, SEBI
Dr. Malay Bhattacharyya	Professor Emeritus at IIM Kashipur
Mr. Jitender Kumar	DGM, SEBI
Dr. Rachappa Shette	Associate Professor, IIM-Kozhikode
Mr. Deviprasad Nair	Head of Business, Helios Capital
Mr. Nagendra Kumar	Chief Business Officer, NSE
Mr. Ashish Sable	Ex Sr VP, SBI Capital Markets Ltd
Mr. Ashutosh Bishnoi	MD&CEO, Mahindra AMC - MF/ETF/AIF
Mr. Ronak Moondra	Founder Trading Campus
Mr. Jay Prakash Sinha	Investment Advisory & Wealth Broking, YES Securities
Mr. Mahavir Kaswa	Sr VP - Research (Passive Funds) · Motilal Oswal Asset Management Company Ltd
Mr. Vitthal More	Sr VP, NSE
Mr. Rajendra Kalur	Rajendra Kalur, CFA
Mr. Vijay Kanchan	Capital Market Professional
Mr. Rudresh Kunde	AVP, NSE
Dr. Aditya Srinivas	COO & Chief Economist @ BSE Brokers Forum

Programme Schedule

Duration

- 15 months, Weekend programme (Saturdays – 6:00 pm to 9:15 pm & Sunday – 10.00 am to 5.15 pm)*

**Participants may attend the classes either online or in classroom mode (Offline classes in physical mode). In case of exigencies such as Covid19 pandemic, etc. sessions will be conducted in a suitable mode as per the direction of competent authorities at NISM. Further, it is to be noted by those opting for physical classes that a limited number of seats are available for physical mode and it will be allocated on a first in first serve basis. Sessions for Trimester-IV (Specialization) will be conducted online mode only.*

Admission Process

Eligibility

- Graduates from any discipline (completed with final degree certificates and mark sheet at the time of application) from a recognized University under 10+2+3 scheme are eligible to apply for this program.

Selection Criteria

- Candidates will be selected based on their profile and their performance in the personal interview (online).

How to apply

- Candidates willing to apply should first register themselves on <https://apply.nism.ac.in/pgp>
- Application fees Rs. 500/-

Trimester I			
Course Code	Course Title	Credits	Hours
101	Overview of Securities Markets	3	30
102	Quantitative methods in Securities Markets	3	30
103	Financial Statement Analysis	3	30
Total		9	90
Trimester II			
Course Code	Course Title	Credits	Hours
201	Economics	3	30
202	Financial theories and application	3	30
203 A	Fixed Income Securities	1.5	15
203 B	Alternative Asset Classes	1.5	15
Total		9	90

Trimester III			
Course Code	Course Title	Credits	Hours
301	Security Analysis and Valuation	3	30
302	Derivatives and Risk Management	3	30
303 A	Ethical and Regulatory Requirements in Securities Markets	1.5	15
304 B	Sustainable Finance and ESG Investing	1.5	15
Total		9	90

Trimester IV (For Portfolio Management Specialization)			
Course Code	Course Title	Credits	Hours
401 (PM)	Portfolio Management Strategies (Equity, Fixed Income and Alternative Investments)	3	30
402 (PM)	Quantitative tools and techniques in Portfolio Management	3	30
403 (PM)	Strategic Asset Allocation and Portfolio Planning for investors	3	30
Total		9	90

Trimester IV (For Investment Advisory Specialization)			
Course Code	Course Title	Credits	Hours
401 (IA)	Personal Financial Planning: Regulations, Operations & Investor Communication	3	30
402 (IA)	Investment Management & Retirement Planning	3	30
403 (IA)	Personal Risk Management: Insurance Planning, Tax & Estate Planning	3	30
Total		9	90

Trimester IV (For Research Analysis Specialization)			
Course Code	Course Title	Credits	Hours
401 (RA)	Fundamental Analysis (Economic, Sector and Company Analysis)	3	30
402 (RA)	Technical Analysis	3	30
403 (RA)	Valuation, Financial Modelling and Research Report Writing	3	30
Total		9	90

Dissertation in the area of specialization (Trimester-V)

Each participant is required to submit Dissertation which carries 9 credits

Trimester-V Dissertation		
Subject Code	Subject Name	Credits
501	Dissertation in the Area of Specialization	9

The performance of the participants is assessed on continuous evaluation process in each trimester. Performance is evaluated through quizzes, surprise test, end-term examinations, class participation, presentations, submissions, projects etc., as may be indicated by the faculty members in the course outline. At the end of the program, participants shall be awarded with grades, subject- wise as well as the CGPA.

The evaluation may include one or more of the following:

- Online Assessment (using remote proctoring platform)
- Case Study Discussions
- Quiz
- Individual and/or Group Assignments (along with presentations)
- Offline Assessment (Paper-pencil test)
- Class Participation

On successful completion of the course requirements participants will be awarded either

- Post Graduate Program in Portfolio Management OR
- Post Graduate Program in Research Analysis OR
- Post Graduate Program in Investment Advisory

Participants have to attend and participate in all courses and fulfil attendance and evaluation requirements to complete the PGP program, NO exceptions will be made in this regard.

The program is rigorous and will need some time commitments during weekdays for the next 15 months to meet requirements hence please plan accordingly. Academic Calendar will be shared in advance at the initial stage of the program.

Programme Fee

The consolidated program fee for PGP (PM/IA/RA) is Rs 2,75,000+ 18% GST. The break-up of the fees is as follows:

Particulars	First Instalment (Rs)	Second Instalment (Rs)	Total (Rs)
Tuition fee	135,000	128,000	2,63,000
Exam fee	5,000	5,000	10,000
Alumni fund	2,000	—	2,000
Total Fee	1,42,000 (plus GST)	1,33,000 (plus GST)	2,75,000 + GST
Due Date	Within 7 calendar days from issue of admission Letter	Before 01–Jan–2024	

Group Discounts:

10% discount on Tuition Fee for groups of 2 participants from the same organization

15% discount on Tuition Fee for groups of 3 participants or more from the same organization.

Group discounts will be adjusted in the second instalment fee payment.

If any applicant requests to withdraw his/her admission, the Institute will refund the collected fees after deducting Rs. 10,000/– towards processing fees, provided such withdrawal request is made before the commencement of the program. The last date for withdrawal of admissions for the purpose of refund of fees is 27th May 2023. There will be no refund of fee, after the commencement of the program.

Percentage of Refund of Aggregate fees	Point of time when notice of withdrawal of admission is served to the Institute
100% less Rs.10,000/–	Before commencement of the program
0%	After commencement of the program

Academic Year	Triple Specializations* (in consecutive years in any order)	Dual specializations* (in any order)
2023-24	Portfolio Management	Portfolio Management
2024-25	Investment Advisory	
2025-26	Research Analysis	Research Analysis OR Investment Advisory
	<i>*written confirmation of preferred track towards the end of AY 2023-24</i>	

- Triple or Dual specializations will be allowed provided the candidates communicate their preferred track in writing before the commencement of subsequent batch and complete the application process laid down by NISM.
- Candidates desiring to pursue triple or dual specialization will be exempted from taking the courses of the common (I,II & III) trimesters. There will be no separate interview and selection process for triple or dual specialization.
- Due to limited seats available, triple or dual specialization candidates are advised to submit an early written intimation confirming their commitment.
- They are required to take only the Trim-IV (Specialization) courses and complete the Trim-V Dissertation in another specialization track with the subsequent batches, within three consecutive years
- Fees for dual specialization will be Rs. 85,000/- plus Rs. 15,300/- (18% GST) payable at the time of securing admission.

Each PGP specialization is recognized under the specific regulation e.g. under SEBI (Investment Advisers) Regulations, 2013 only Post Graduate Program (PGP) in the Securities Market (Investment Advisory) is eligible, hence participants can choose the applicable specialization accordingly.

SEBI (Portfolio Managers) Regulations, 2020 [Last amended on January 17, 2023] (page 8 of 77)

“or a professional qualification by completing a Post Graduate Program in the Securities Market (Portfolio Management) from NISM of a duration not less than one year”

Link: <https://www.sebi.gov.in/legal/regulations/jan-2023/securities-and-exchange-board-of-india-portfolio-managers-regulations-2020-last-amended-on-january-17-2023-68149.html>

SEBI (Investment Advisers) Regulations, 2013 [Last amended on January 17, 2023] (page 9 of 33)

"or a professional qualification by completing a Post Graduate Program in the Securities Market (Investment Advisory) from NISM of a duration not less than one year"

Link: <https://www.sebi.gov.in/legal/regulations/jan-2023/securities-and-exchange-board-of-india-investment-advisers-regulations-2013-last-amended-on-january-17-2023-68145.html>

SEBI (Research Analysts) Regulations, 2014 [Last amended on January 17, 2023] (page 6 of 25)

"2[(iii) a professional qualification by completing a Post Graduate Program in the Securities Market (Research Analysis) from NISM of a duration not less than one year; or]

Link: <https://www.sebi.gov.in/legal/regulations/jan-2023/securities-and-exchange-board-of-india-research-analysts-regulations-2014-last-amended-on-january-17-2023-68147.html>

- Participants seeking group discounts have to submit the registration/ incorporation certificate of the firm. The registration certificate/ incorporation certificate of the firm must be dated before the last date of application of the PGP program.
- Participants from Government organizations/ PSU/ Autonomous organizations/ Listed Companies may avail the group discounts after submitting the ID proof of the company/organization.
- Participants seeking group discounts have to submit an application along with the aforementioned documents at the time of the documents verification process.

Important dates

Start Date for Application	6th March, 2023
Last Date for Application	14th April, 2023
Date of commencement of interviews	19th April, 2023
Declaration of 1st Merit List	9th May, 2023
Declaration of 2nd Merit List	16th May, 2023
Commencement of Programme	27th May, 2023

NiSM

NATIONAL INSTITUTE OF SECURITIES MARKETS

REGISTERED OFFICE

5th floor, NCL Cooperative Society,
Plot No. C-6, E-Block, Bandra Kurla Complex,
Bandra East, Mumbai, 400051

CAMPUS

Plot No. IS 1 & IS 2, Patalganga Industrial Area,
Mohopada, District Raigad,
Maharashtra - 410222.

BRANCH OFFICE

Plot No. 82, Sector-17, Vashi, Navi Mumbai - 400 703.



Visit: <https://apply.nism.ac.in/pgp>

Admission Helpdesk:
+91-8268002412

Email at:
pgpipr@nism.ac.in

Download Prospectus from:
www.nism.ac.in/pgpipr