

PGP(PM/IA/RA)

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

NiSM

राष्ट्रीय प्रतिभूति बाजार संस्थान
National Institute of Securities Markets
(An Educational Initiative of SEBI)



Academic Year
2023-24

15-month Weekend Programme

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

**Be eligible for SEBI registered Portfolio Manager / Research Analyst
or Investment Advisor.**

2016



Inauguration of NISM's state-of-the-art Campus at Patalganga by **Shri. Narendra Modi**, Hon'ble Prime Minister of India.

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About the Institute

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 has six schools of excellence viz.

- School for Securities Education (SSE)
- School for Certification of Intermediaries (SCI)
- School for Regulatory Studies and Supervision (SRSS)
- School for Investor Education and Financial Literacy (SIEFL)
- School for Corporate Governance (SCG)
- School for Securities Information and Research (SSIR)

Vision

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

Mission

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



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Why NISM?

NISM, keeping line with its endeavors to induce and improve standards of professionalism in Indian Securities industry, is offering Post Graduate Program with specialization in Portfolio Management/ Investment Advisory/ Research Analysis. PGP (PM/IA/RA) 2023–24 provides an opportunity to study in a pedigreed institute, under a team of top academicians and practitioners.

Over the years, the National Institute of Securities Markets has carved a niche for itself in both education and research. Since 2009, it has conducted a number of niche programs of durations ranging from one month to two years, with more than 1500 alumni rendering their services in professionalizing the markets. NISM has also fulfilled its research mandates through research projects for the Ministry of Finance and SEBI and training projects for the Ministry of External Affairs. It has also been conducting training programs for officers from IRS, IAS, ICLS, CAG, SEBI, RBI, etc. The Institute's training programs have also benefitted regulatory staff members from SAARC nations and the CLMV (Cambodia, Laos, Myanmar and Vietnam) nations. Customized corporate training programs also feature regularly as part of its ongoing activities.

With this rich experience in education and research over a decade, the program has been carefully crafted to impart the complete set of knowledge and skills in vital and emerging application areas, benchmarked with the best in India and overseas.

The pedagogy and faculty will be more practice oriented with an objective of brining real–life perspectives alongside giving a robust conceptual foundation to the students.

In industry interaction sessions held at NISM, the participants get an opportunity to interact with esteemed officers of SEBI, stock exchanges, market intermediaries and industry experts from various domains of the financial markets.

NISM's Library has a collection of around 10,000 books, apart from various periodicals. It has one of the richest collections in the country in Economics, Finance, Securities Markets and Compliance. Subscription to electronic journals through EBSCO is also available, for accessing scientific journals.





Message from the Director

The Vision of NISM is to impart in–depth knowledge on the financial sector, focusing on the securities markets, to a broad spectrum of participants– both academic and professional– and to build a robust pool of skilled manpower for the Market Infrastructure Institutions, market intermediaries, financial service providers, and other entities in the financial/securities markets. Being an educational initiative of the market regulator SEBI, NISM is uniquely positioned to assimilate and disseminate knowledge on financial markets and related subjects. NISM, through its academic courses, corporate training programmes, certifications, workshops and industry interactions,

has been redefining financial education and awareness over the last 15 years. It has created a bouquet of tailor–made academic programmes to develop new age professionals to cater to the expanding needs and requirements of the markets.

The PGP (PM/RA/IA) 2023–24 is designed to provide the required conceptual understanding and exposure to theories, practices and policies, required to excel as a portfolio manager/research analyst/investment advisor through the use of contemporary learner–centric pedagogies. This program is also recognized under SEBI (Portfolio Managers) Regulations 2020, SEBI (Investment Advisers) Regulations 2013 and SEBI (Research Analysts) Regulations 2014 as eligible qualification for Portfolio Managers, Investment Advisers and Research Analysts. The program is offered in hybrid mode. Classes will be held at NISM's BKC center for those who choose to attend the program physically, with online mode for other participants.

I assure you that this program will be rewarding and enriching and will enable you to scale greater heights in your chosen field – Portfolio Management/Research Analysis/Investment Advising. I take this opportunity to welcome you to NISM and wish you the very best.

Dr. CKG Nair
Director, NISM



About Post Graduate Program in the Securities Market (Portfolio Management/ Investment Advisory/ Research Analysis) 2023-24

Post Graduate Program in the Securities Market (Portfolio Management/ Investment Advisory/ Research Analysis), or PGP (PM/IA/RA) 2023–24, is a 15–month weekend program. The relevant specializations of this program are recognized as eligible professional qualification for Portfolio Managers, Investment Advisers and Research Analysts, under SEBI (Portfolio Managers) Regulations, 2020, SEBI (Investment Advisers) Regulations, 2013 and SEBI (Research Analysts) Regulations, 2014 respectively.

For Whom?

PGP (PM/IA/RA) 2023–24 is ideal for Individuals with a passion for securities markets and keenness to acquire in–depth understanding of securities markets with a special focus on one of the specialization areas viz., Portfolio Management, Investment Advisory, or Research Analysis. Being a week–end capacity–building program, it is suitable for working professionals.

This program is also useful for Individuals with an entrepreneurial bent of mind, who would like to start their own Portfolio Management, or Investment Advisory, or Research Analysis practice. These individuals with a Graduate degree and desirous to offer their own Portfolio Management, or Investment Advisory, or Research Analysis services may find this program suitable for their knowledge requirements and skill enhancement.

Employees of PMS, Investment Advisory and Research Analyst firms who would like to enhance their skills in their respective functional areas will find this program relevant.

Employees of Mutual Funds (AMCs and Distributors), Merchant Bankers, Stock Broking firms, listed companies (employees who look after the treasury operations), Banks (employees who provide wealth and investment management services to the clients), etc. will also find this program very useful.

Individuals wanting to learn to manage their family investments will also benefit from this program.



Pedagogical Approach

The pedagogy of this program will be practice oriented with an objective of bringing real–life perspectives alongside giving a robust conceptual foundation to the students.

The curriculum is designed in consultation with the Industry to ensure that the curriculum is in–line with the current Industry practices and requirements.

The program covers the concepts, tools and techniques pertaining to both the foundational aspects of the securities markets as well as in their chosen specialization area: Portfolio Management, Investment Advisory, or Research Analysis.

Lectures and hands–on workshop sessions will be conducted by eminent faculty and industry leaders and experts. Students will gain the research–based inputs and industry insights from a team of academicians, market experts and policy makers.

Where does the PGP (PM/IA/RA) 2023-24 lead to?

PGP (PM/IA/RA) 2023–24 program offers three specializations to the students viz., Portfolio Management, Investment Advisory and Research Analysis. The program could lead the successful participants to the following career pathways:

Portfolio Management: Employment opportunities in Portfolio Management Services firms, PMS distributors, Asset Management Companies, Family Offices, etc. and also the scope to start own Portfolio Management Services for the aspiring entrepreneurs.

Investment Advisory: Employment opportunities in Investment Advisory firms, Retirement and Estate Planners, Banks, Family Offices, etc. and also the scope to start own Investment Advisory Services for the aspiring entrepreneurs.

Research Analysis: Employment opportunities as sell–side analysts (in Equity Research Firms, Stock Broking Firms, etc.), as buy–side analysts (in Asset Management Firms, Portfolio Management Services, Pension Fund Management Firms, Insurance Firms, Family Offices, etc.) and also the scope to start own Equity Research Services for the aspiring entrepreneurs.

Programme Architecture

Design and Curriculum

The program is designed for a duration of 15 months split into 9 months towards foundation courses, 3 months towards specialization courses and 3 months for dissertation project in the field of specialization opted by the student. The program offers three specializations viz., Portfolio Management, Investment Advisory and Research Analysis.

Detailed Program Architecture

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

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.

Programme Schedule

The program will be offered on weekends in hybrid model i.e., the classes will be held in physical class room located in NISM's Bandra Kurla Complex (BKC) facility in Mumbai and will be delivered online simultaneously. *

Indicative class timings would be as follows:

The class timings would be as follows:		
Day	Indicative Timings	Teaching Hours
Saturday	6:00 pm to 9:15 pm	3 hours
Sunday	10:00 am to 5:15 pm	6 hours

* 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>

Step 1: New Registration: Upon successful registration, a User–ID and Password will be sent to registered email ID and mobile number of the candidate.

Step 2: Application process: Thereafter, candidates are required to log–in and complete the application process by paying application fee. After making the payment of application fee of Rs. 500/– the candidates may submit their application.

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.

Fee Refund Policy

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

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15-month Weekend Programme

Important Dates

Start Date for Application	6th March, 2023
Last Date for Application	21st 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





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



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