



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

**National Institute of Financial Management**  
(Ministry of Finance, Government of India)  
An Autonomous Institute Under Ministry of  
Finance, Government of India

# MBA (FINANCE)



Degree Conferred by:  
**Jawaharlal Nehru University**

RESIDENTIAL  
PROGRAMME

2 YEARS  
FULL TIME

2026-2028 BATCH



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



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# ABOUT AJNIFM

The Arun Jaitley National Institute of Financial Management (AJNIFM) is a Centre of Excellence specializing in capacity building of professionals in the fields of Public Policy, Public Finance, Financial Markets, Financial Management, and other related areas for promoting highest standards of professional competence and practice.

AJNIFM was set up in 1993 as a registered society under Ministry of Finance, Government of India. To begin with, it was mandated to train the officers recruited by the Union Public Service Commission (UPSC) through the Civil Services Examination and allocated to the various services responsible for managing senior and top management position dealing with accounts and finance in the Government of India. In due course of time, AJNIFM has become a premier resource centre to meet the capacity building training needs of the Central Government for their senior and middle level officers. AJNIFM also caters to the Central Government, Defence Services, Autonomous Bodies, PSUs, and Financial Institutions for their capacity building and research requirements.

The Union Finance Minister of Government of India is the President of the AJNIFM Society. The Secretary (Expenditure), Government of India is the Chairman of the Board of Governors (BoG). The Director, AJNIFM is responsible for the administration and academic programs of the Institute. AJNIFM has a distinct advantage of an amalgamation of faculty from academics, industry experts and Government.

AJNIFM plays a pivotal role in governance and administrative reforms by providing a platform for interaction and exchange of ideas and experience among officers from various organized services, state governments, and personnel of civil and defence establishments.

Apart from capacity building, AJNIFM is also engaged in research studies in the areas of financial markets, financial management, public procurement, GST and other issues related to public finance, public policy and delivery systems. The outcome of such research studies is published and disseminated through Research Papers. AJNIFM publishes a peer reviewed research journal called NIFM Journal of Public Financial Management with a biannual publication.

AJNIFM also undertakes various consultancy projects relating to its domain viz. monitoring and evaluation of various Government schemes, third party evaluations, writing of policy documents, manuals etc.

In addition, AJNIFM offers two long-term academic programs: MBA (Finance) and MBA (Financial Management) which are recognized by Jawaharlal Nehru University (JNU).

# ABOUT JNU

Jawaharlal Nehru University is one of the foremost universities in India and a world-renowned centre for teaching and research. JNU was established by an Act of Parliament in 1966. The strength, energy, and reputation of the University stem from its vision that ideas are a field for adventure, experimentation, and an unceasing quest, and that diversity of opinions forms the basis for intellectual exploration.

JNU is a place for the intellectually restless, the insatiably curious, and the mentally rigorous, offering an environment that fosters growth amidst the calmness of a green, serene campus often described as a "green lung" within the hustle and bustle of the capital city of India.

The educational philosophy of the University is reflected in its distinctive and somewhat unorthodox academic structure. Grounded in a belief in the unity of knowledge, JNU has consciously moved away from the conventional departmental system. Instead, it organizes academic disciplines into broad, inclusive entities called Schools, within which more specialized Centres operate in an interactive and interdisciplinary framework. At present, the University has ten Schools and four Special Centres.

JNU publishes four highly reputed research journals with strong academic visibility in India and abroad: Studies in History, International Studies, JSL (Journal of the School of Language, Literature & Culture Studies), and Hispanic Horizons. In addition, several faculty members are associated with editing prestigious national and international journals.

In terms of national recognition, Jawaharlal Nehru University consistently ranks among the top universities in India in the National Institutional Ranking Framework (NIRF). Notably, JNU secured the 2nd position in the NIRF 2025 University Rankings for the second consecutive year, reflecting its sustained excellence in teaching, research, and overall academic performance.



# MESSAGE FROM DIRECTOR

Dear Students,

The Arun Jaitley National Institute of Financial Management was established as a premier centre for imparting training and continuous education in the field of financial management. It is one of the premier Financial Institutes in the country and is seeking to scale new heights in this domain.

As change is the new constant, keeping pace with it is critical to sustain and grow. The past few years have witnessed phenomenal changes in global as well as domestic financial sector. As new structures emerge and regulatory mechanisms evolve, those aspiring to work in this area need to be well-positioned to meet the industry's wide-ranging needs in the coming decades. We, at AJNIFM, are constantly striving to update our pedagogy to keep pace with the change and to ensure that students leaving our portals are fully equipped to face the challenges in their profession.

The Institute, being the only one of its kind in the field of Finance Management, is also the leading institute to impart knowledge and training to senior level Government officials across the country in all the developing areas of the financial sector and new initiatives such as Fintech, Data Analytics, Cyber Security, the Government e-Marketplace, GST, Advanced Public Procurement, Public Private Partnership, Artificial Intelligence and other important areas in Finance. The presence of senior officer-trainees on campus also provides a parallel platform for interaction and multidirectional expansion of outlook for young minds.

The Institute has its own campus spread on 40.83 acres of delightful greenery, adjacent to the famous Badhkal Lake at Faridabad on the outskirts of the National Capital. This houses the main institute building, student accommodation, mess and a sports complex, with all modern day facilities. The institute also provides residential accommodation to its faculty and staff within the campus. Lush green lawns and open spaces covering over eighty percent of the campus provide an enriched atmosphere for learning and imbibing the ever changing financial evolution with life-turning experiences which enables the students to reach new heights in their professional life.

We, at AJNIFM, strive to ensure that each one of our students achieves high academic levels besides developing various soft skills. The students are also exposed to various industries through industrial visits, and guest lectures by luminaries of the Industry and established professionals from the financial world. I would like to assure all the parents/guardians of prospective students that your ward would spend a very enriching and fruitful time with us.

I wish the students a bright future ahead, filled with joy and success.

Warm regards,

**Praveen Kumar**  
Director, AJNIFM



# MESSAGE FROM PROGRAMME DIRECTOR MBA FINANCE

Dear Students,

It gives me immense pleasure to invite you to be a part of the MBA (Finance) programme for the 2026–28 batch at the Arun Jaitley National Institute of Financial Management (AJNIFM).

At AJNIFM, we believe that finance is not merely about numbers, it is about informed decision-making, strategic thinking, and creating sustainable value for society. Our MBA (Finance) programme is carefully designed to equip students with a strong conceptual foundation, analytical skills, and practical exposure required to excel in the dynamic world of finance.

The programme blends academic rigor with real-world relevance through a contemporary curriculum covering key areas such as corporate finance, risk management, public finance, and emerging domains like AI in Finance, Data Analytics, FinTech, Sustainable Finance, financial markets, and Financial Modelling. It also includes essential subjects such as Income Tax (including GST), Audit and Assurance, Financial Reporting, and Investment Banking. The pedagogy integrates case studies, research-based learning, simulations, and interactions with academicians, policymakers, and industry experts, ensuring strong practical exposure.

One of the unique strengths of the programme lies in its location within a premier institution that serves as a hub for capacity building of government officers and professionals. This provides students with unparalleled exposure to public policy, governance, and financial management in the public sector, an advantage that distinguishes our graduates in the job market.

Our faculty, drawn from academia, industry, and government, bring diverse perspectives and rich experience to the classroom. The programme is further strengthened by its academic association with Jawaharlal Nehru University (JNU), ensuring high academic standards and recognition.

We are committed not only to academic excellence but also to nurturing responsible leaders with integrity, professionalism, and a commitment to nation-building. At AJNIFM, you will find an environment that encourages curiosity, innovation, and holistic development.

I warmly invite you to join this enriching journey and become a part of a vibrant learning community that prepares you to meet the challenges of the financial world with confidence and competence.

Wishing you the very best in your future endeavors.

Warm regards,

**Dr Jaya Bhalla**

Programme Director, MBA (Finance)



# MESSAGE FROM PROGRAMME DIRECTOR MBA FINANCE BATCH (2025-27)

Dear Students,

As the Programme Director of the MBA (Finance) 2025–27 batch at AJNIFM, it is my pleasure to connect with you as you explore the opportunities offered by the MBA (Finance) 2026–28 programme. Choosing the right academic path is a defining step, and at AJNIFM, we strive to make that journey both meaningful and future-oriented.

The financial world today is evolving at an unprecedented pace, driven by technological innovation, regulatory changes, and global interconnectedness. Our programme is thoughtfully designed to prepare students for this dynamic environment by building a strong foundation in core finance while integrating emerging areas such as Financial Analytics, FinTech, Artificial Intelligence, and Sustainable Finance etc.

What truly distinguishes the programme is its emphasis on application and perspective. Students are encouraged to think critically, analyse complex financial problems, and develop practical solutions through case-based learning, research engagement, and interactions with experts from government, industry, and academia. The academic environment fosters not only knowledge acquisition but also intellectual curiosity and professional discipline.

The ongoing journey of the current batch reflects the value of this approach, students are developing into confident individuals with a balanced understanding of financial systems, policy frameworks, and market dynamics. The exposure to AJNIFM's ecosystem, with its strong linkages to public finance and governance, adds a unique dimension to their learning experience.

As you consider joining the next batch, I encourage you to see this programme not just as a degree, but as a platform to build competence, character, and a sense of purpose.

We look forward to welcoming you to AJNIFM and being a part of your professional journey

Warm regards,

**Dr Sachita Yadav**

Programme Director MBA (Finance) 2025–27 Batch

# GENERAL BODY



**Smt. Nirmala Sitharaman**  
Union Minister of Finance and Corporate Affairs  
**President - AJNIFM Society**



**Shri Pankaj Chaudhary**  
Union Minister of State for Finance  
**Vice President - AJNIFM Society**



**Shri V. Vualnam, IAS**  
Secretary (Expenditure)  
Ministry of Finance  
**Chairman, Board of Governors**



**Ms. Manjusha Jain**  
Member (Finance)  
Ministry of Railway  
**Member**



**Shri K S Subramanian, IA&AS**  
Dy. CAG of India (HR & IR)  
**Member**



**Shri Vishvajit Sahay**  
CGDA, Member (Finance)  
Ministry of Defence  
**Member**



**Shri Manish Sinha, IP & TAFS**  
Member (Finance)  
Department of Telecommunication  
**Member**



**Ms. TCA Kalyani**  
Controller General of Accounts  
Ministry of Finance  
**Member**



**Shri A.K. Pal, ICoAS**  
Chief Advisor (Cost)  
Ministry of Finance  
**Member**



**Sh. Anurag Rastogi, IAS**  
Chief Secretary  
Government of Haryana  
**Member**



**Dr. Ajay Pandit**  
Former Professor (FMS)  
University of Delhi  
**Member**



**Dr. G. Sivakumar**  
Prof. Computer Science & Eng.  
IIT Mumbai  
**Member**



**Shri Neeraj Kulshrestha**  
MD & CEO  
NSE IFSC Clearing Corporation  
**Member**



**Dr. Archana Shukla**  
Director, Hari Shankar Singhania  
School of Business Jaipur  
**Member**



**Shri S. P. Aggarwal**  
Emeritus Professor  
South Asian University  
**Member**



**Shri Praveen Kumar**  
Director, AJ-NIFM  
**Member Secretary**

# OUR 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.

# OUR MISSION

- ▶ To organize and provide training and continuing professional education to Group ‘A’ officers of the participating Services including organization of refresher courses at 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/ institutions;
- ▶ To organize International Training Programs 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



# PROGRAMMES AT AJNIFM

## DEGREE/DIPLOMA PROGRAMME

- ▶ **Master of Business Administration (Finance):** The MBA (Finance) is a two-year, full-time residential programme. Participants are enrolled with Jawaharlal Nehru University, which confers the degree. The programme is open to both fresh graduates and experienced candidates aspiring to build a career in diverse domains of finance. It is designed to develop well-rounded finance professionals capable of taking up responsible roles across corporate finance, banking and financial services, financial markets, public finance, taxation, auditing and assurance, investment management, risk management, Insurance and emerging areas such as FinTech, data analytics, and sustainable finance. Graduates are equipped to work in regulatory bodies, financial institutions, corporates, consulting firms, and government organizations. The curriculum also includes academic and industry exposure visits, with both domestic and international attachments such as Gandhinagar and Malaysia, where participants interact with leading institutions providing valuable insights into the functioning of the financial ecosystem.
- ▶ **Master of Business Administration (Financial Management):** The MBA (FM) is a two-year, full-time residential programme. The participants are enrolled with JNU, which will confer the degree. The programme is open to the officers at middle and senior levels, working with central and state government including Defence Services, public sector undertakings and autonomous organizations / bodies. The programme is designed to enable the senior officers/ executives of the government and corporate sector to meet contemporary challenges in Financial Management including Public Financial Management.
- ▶ **Professional Training Course for Probationers of organized Finance & Accounts Service of Govt. of India:** The Professional Training Course (PTC) is meant for the probationers of the participating Finance and Accounts Services of the Union Government. The programme is designed to equip the newly recruited Group 'A' officers of the Finance and Accounts Services for taking up higher responsibilities in the field of Public Financial Management.
- ▶ **Post Graduate Diploma in Government Accounting & Audit:** The Post Graduate Diploma in Government Accounting & Internal Audit Programme (PGDGAA), is a one-year programme designed to upgrade the technical skills of officers of the Controller General of Accounts & organized accounting services of the various government departments in the areas of accounting, internal audit, information technology, general management, etc.
- ▶ **Directorate General Resettlemen Programme (DGR):** The 24-week Directorate General Resettlement (DGR) programme on Executive Business Management at Arun Jaitley National Institute of Financial Management (AJNIFM) prepares retiring armed forces personnel for a smooth transition into civilian and corporate careers.

## CAPACITY BUILDING PROGRAMMES / MANAGEMENT DEVELOPMENT PROGRAMME (MDPs)

- ▶ AJNIFM conducts a large number of Capacity Building short-duration Management Development Programmes/ Executive Development Programmes in the areas of public expenditure management, budgeting, public financial administration, financial management, accounting, internal audit, Public procurement, GST, IT, HR etc.
- ▶ AJNIFM also conducts a few programmes under ITEC initiative of Ministry of External Affairs with participation of officials from many developing countries.

# SALIENT FEATURES

## 1 Degree from JNU

MBA (Finance) programme is aimed to be India's most comprehensive programme in the area of Finance. On successful completion of the programme, the degree would be conferred by Jawaharlal Nehru University Delhi.

## 2 Value Added Certifications

The Programme offers value-added certifications to enhance industry readiness and practical skills. These Certificates help the students to build analytical depth, digital proficiency, and regulatory awareness for diverse finance careers.

## 3 Industry Vetted Content

AJNIFM delivers rich industry oriented curriculum designed to improve the essential skills required for the finance professionals. The content will be continuously updated to incorporate the best practices of the industries with a blend of traditional and modern practices prevailing in the area of finance.

## 4 Experienced Peers

Peer learning is recognized as one of the better forms of learning. When young bright students, who are generally open to learning and are tech savvy, stay and study together with middle and senior level officers from State, Central Government, PSUs, Defence etc., having variety of experience; it nurtures the skills and talents of both the groups to stay competitive in their Professional Journey.

## 5 Experiential Learning

The mode of programme delivery is through interactive lectures, tutorials, case studies, workshops and presentation sessions supported by regular corporate visits.

## 6 Exposure to Financial Environment

The twenty-first century is all about globalization and global competencies. To help students gain exposure to financial environment, the programme includes provision for foreign or domestic visits to major financial centres. In the past, students have visited prominent hubs such as Malaysia, Gift City and Gandhinagar, gaining valuable insights.

## 7 Infrastructure

The state of the art picturesque campus of AJNIFM is situated in Faridabad (Haryana). It consists of smart and spacious classrooms, well stocked library, Computer lab, executive hostels, outdoor theatre, auditorium and recreation facilities like billiards, squash, table tennis, badminton and gymnasium etc.

## 8 Renowned Faculty

The combination of senior academicians at AJNIFM and practitioners from industry successfully deliver the theoretical and practical aspects of the dynamic curriculum of MBA (Finance) programme. Our core faculty along with honorary and professor of practice stand out for their sound academic credentials and impressive industry experience.

## 9 Live Market Training & Market Simulation Lab

Skill development sessions are imparted to students which involve extensive training through market simulation, visit to Regulators, Credit Rating Agencies and Stock Exchanges along with exposure to Advanced Financial Software and the summer internship programme of 12 weeks that makes this programme unique.

## 10 Placement Assistance

The dedicated team of students forms the placement committee of the programme which acts as a close link between successful pass outs and potential recruiters. AJNIFM provides placement assistance to successful students, however, it does not guarantee any placement.



# PROGRAMME ARCHITECTURE

## 1ST YEAR

FIRST TERM (Conceptual Phase - I)			
Code	Title of the Paper	Credits	Sessions
101	Financial Institutions and Markets	3	40
102	Business Economics	3	40
103	Financial Accounting	3	40
104	IT Application in Finance	3	40
105	Quantitative Methods	3	40
106	Principal of Management & Organization Behaviour	3	40
<b>Total</b>		<b>18</b>	<b>240</b>

SECOND TERM (Conceptual Phase - II)			
Code	Title of the Paper	Credits	Sessions
201	Cost & Management Accounting	3	40
202	Financial Management	3	40
203	Banking & Financial Services	3	40
204	Businesss Laws and Regulatory Environment	3	40
205	Mutual Fund Management	3	40
206	Projects & Operations Management	3	40
207	Business Communication	1.5	20
<b>Total</b>		<b>19.5</b>	<b>260</b>

THIRD TERM (Application Phase - I)			
Code	Title of the Paper	Credits	Sessions
301	Financial Valuation and Modelling	3	40
302	Security Analysis and Portfolio Management	3	40
303	Fixed Income Securities	3	40
304	Equity Research	3	40
305	Research Methodology	1.5	20
306	Elective Paper -I	3	40
307	Elective Paper -II	1.5	20
<b>Total</b>		<b>18</b>	<b>240</b>

## 2ND YEAR

FOURTH TERM (Application Phase - II)			
Code	Title of the Paper	Credits	Sessions
401	Technical Analysis	3	40
402	Financial Derivatives & Risk Management	3	40
403	Alternative Investments	3	40
404	Financial Planning and Wealth Management	3	40
405	Fintech	1.5	20
406	Elective Paper-I	3	40
407	Elective Paper-II	1.5	20
<b>Total</b>		<b>18</b>	<b>240</b>

Summer Internship

12 WEEKS

Project Work  
14 WEEKS

Domestic/Global Exposure

Visit to Financial institutions/  
Regulatory Bodies/  
Management Institutes

# PROGRAMME ARCHITECTURE

## FIFTH TERM (Advance Application Phase)

Code	Title of the Paper	Credits	Sessions
501	Data Analytics and AI For Finance	3	40
502	International Finance and IFSC	3	40
503	Currency & Commodity Derivatives	3	40
504	Business Ethics & Corporate Governance	3	40
505	Sustainable Financing	1.5	20
506	Elective Paper -I	1.5	20
507	Elective Paper -II	1.5	20
<b>Total</b>		<b>16.5</b>	<b>220</b>

## SIXTH Term (Project Work)

Title of the Paper	Credits
Project Work	6
<b>Total</b>	<b>6</b>

<b>Duration of the Program</b>	<b>24 months</b>
<b>Total Credits</b>	<b>96</b>

## ELECTIVES

### THIRD TERM ELECTIVES (Select One 3 Credit & One 1.5 Credit Paper)

Code	Title of the Paper	Credits	Sessions
306	Investment Banking	3	40
306	Security Operations & Risk Management	3	40
306	Digital Marketing	3	40
307	Strategic Management	1.5	20
307	Merger & Acquisition	1.5	20
307	Government Financial System	1.5	20

### FIFTH TERM ELECTIVES (Select any two 1.5 Credit Papers)

Code	Title of the Paper	Credits	Sessions
506	Forensic Accounting	1.5	20
506	Data Science Using Python	1.5	20
507	Global Business Environment	1.5	20
507	Risk Management & Insurance	1.5	20

### FOURTH TERM ELECTIVES (Select One 3 Credit & One 1.5 Credit Paper)

Code	Title of the Paper	Credits	Sessions
406	Audit & Assurance	3	40
406	Financial Econometrics	3	40
406	Algorithmic Trading	3	40
407	Behavioral Finance	1.5	20
407	Corporate Tax Management	1.5	20
407	Entrepreneurship & Startup Ecosystem	1.5	20
407	Financing and Management of MSMEs	1.5	20

## Classroom Teaching

# 78 WEEKS

(Including Academic Activities)

Elective Papers will be offered in Terms III, IV, and V, subject to a minimum participation of 40% or more candidates. The Institute reserves the right to modify the elective papers as required to meet course demands.

# CERTIFICATIONS

## **Value Added Certifications & Industry Tools**

The programme offers carefully designed value-added certifications to enhance industry readiness and practical skills. Students receive hands-on training in Advanced Excel for financial modelling, Power BI and Tableau for analytics and visualization, Bloomberg-based market analysis, and Generative AI applications in Finance for research, portfolio analysis, risk management, and automated reporting.

To strengthen professional credibility and regulatory understanding, the programme also aligns with NISM certification frameworks, covering securities operations, equity and currency derivatives, merchant banking, mutual fund distribution, investment advisory (Level I & II), and research analysis.

These certifications equip students with analytical depth, digital proficiency, and regulatory awareness, supporting careers in investment banking, asset management, research, fintech, consulting, and corporate finance.

## FACULTY

Shri Praveen Kumar

Director

CORE  
FACULTY

1. **Dr A M Sherry**  
Professor  
(Finance & Accounts)
2. **Dr Brajesh Kumar**  
Professor  
(Economics)
3. **Dr Jaya Bhalla**  
Associate Professor (SG)  
(Human Resource)
4. **Dr Vinod Gautam**  
Deputy Librarian  
(Library & Information Science)
5. **Dr Ashima Arora**  
Assistant Professor  
(Finance & Accounts)
6. **Dr Sachita Yadav**  
Assistant Professor,  
(Finance & Accounts)

FACULTY ON  
DEPUTATION

1. **Shri Dinesh Singh Jaini (IP&TAFS)**  
Professor/ JT. Director  
(Finance and Accounts)
2. **Shri Varun Nayar, IDAS**  
Associate Professor  
(Finance and Accounts)

PROFESSOR OF  
PRACTICE

1. **Shri Rabindra Kumar Karna**  
Professor of Practice  
(Govt. Budget, Accounts and Audit)
2. **Shri Kaushal Kishore**  
Professor of Practice  
(Public Finance & Policy)
3. **Dr Sanjeev Mishra**  
Professor of Practice  
(Finance & Accounts)
4. **Dr Namrata Agarwal**  
Adjunct Faculty  
(IT)

## ASSOCIATE FACULTY (Alphabetical Order)

- |   |   |   |
|---|---|---|
| 1. <b>Dr Ajay Garg</b><br>(International Financial Service<br>Centre Relations) | 8. <b>Ms. Meenakshi Gupta</b><br>(Values and Ethics)            | 15. <b>Dr Rohit Arora</b><br>(Financial Derivatives)                                |
| 2. <b>Dr Alok Yadav</b><br>(Data Analysis)                                      | 9. <b>Shri Neeraj Gupta</b><br>(Financial Services)             | 16. <b>Dr Sachi Yadav</b><br>(Human Resource Supply Chain)                          |
| 3. <b>Shri Anupam Kulshretha</b><br>(Corporate Governance)                      | 10. <b>Shri Pankaj Goel</b><br>(Mutual Funds, SORM)             | 17. <b>Dr Sukanya Das</b><br>(Personality Development)                              |
| 4. <b>Shri Dhruv Bajaj</b><br>(Fintech)   | 11. <b>Shri Prakash Sumani</b><br>(Investment Banking)          | 18. <b>Shri Sudhir Sachdeva</b><br>(Legal Aspect of Business /<br>Entrepreneurship) |
| 5. <b>Shri Himanshu Arora</b><br>(Commodities Market Operations)                | 12. <b>Ms. Preeti Garg</b><br>(Alternative Investment)          | 19. <b>Shri Sudipto Paul</b><br>(Data Analytics)                                    |
| 6. <b>Shri Kaushik Mehrotra</b><br>(Bank Management)                            | 13. <b>Shri Rishi Mehra</b><br>(Wealth Management, Derivatives) | 20. <b>Dr Vinod Kumar</b><br>(Behavioural Finance)                                  |
| 7. <b>Dr Maroof Ahmad Mir</b><br>(Financial Econometrics)                       | 14. <b>Dr Ritika Arora</b><br>(Computer application in Finance) | 21. <b>Shri Gourav Maharishi</b><br>(Financial Evaluation & Modelling)              |

# ELIGIBILITY CRITERIA

## A. Private Participants

(I) A Bachelor's degree or equivalent awarded by any of the universities incorporated by an act of the central or state legislature in India or other educational institutions established by an act of Parliament or declared to be deemed as a University under Section 3 of the UGC Act, 1956, or possess an equivalent qualification recognized by the Ministry of Education, Government of India. The Bachelor's degree or equivalent qualification obtained by the candidate must entail a minimum of three years of education after completing higher secondary schooling (10+2) or equivalent.

(ii) A minimum of 50% marks in aggregate (of all the years/semesters) or equivalent CGPA in the qualifying degree is required.

(iii) For SC/ST/PWD candidates, a minimum of 45% marks in aggregate (of all the years / semesters) or equivalent CGPA in the qualifying degree is required.

(iv) Candidates must have qualified in anyone of the all India National level Management entrance examinations i.e. CAT, XAT, CMAT, MAT, GMAT or CUET (PG) and submit the valid test scores not more than 2 years old.

(v) The upper age limit is 30 years on the date of commencement of the programme.

(vi) Reservation Policy will be as per Jawaharlal Nehru University norms.

(vii) Institute reserves the right to convert vacant seats from one category to another in accordance with approved admission policy, if suitable candidates are not available in particular category.

The final list of selected candidates will be based on aggregate of the following:

Test	Weightage
National Level Test Management	50%
Group Discussion	25%
Personal Interview	25%

**Please Note : AJNIFM uses the scores of CAT, XAT, MAT, CMAT, GMAT, and CUET (PG) for shortlisting candidates for its MBA (Finance) program. However, the conducting bodies have no role in the selection process or the conduct of the program at AJNIFM.**

## B. Corporate Executives (Sponsored / Non - Sponsored)

- (i) Minimum percentage of marks at graduation level should be 50%.
  - (ii) The maximum age of the participant should not exceed 50 years on the date of commencement of the programme.
  - (iii) A minimum 3 years of work experience is required at the time of application of the Programme.
  - (iv) The participant should submit NOC / Sponsorship Certificate from the respective organization (If Applicable).
  - (v) Rest of the norms are same as applicable to the private participants mentioned in para A of eligibility criteria.
- Mode of admission - Personal Interview.

Test	Weightage
National Level Test Management	50%
Personal Interview	50%

## C. Government Officers

- (i) Minimum percentage of marks at graduation level should be 50%.
- (ii) The maximum age of the participant should not exceed 50 years on the date of commencement of the programme.
- (iii) Officers at level 10 and above working with the Central or State Governments or similar participants from foreign countries are eligible to apply for admission.
- (iv) Government Officer are exempted from National level Test Management i.e. CAT, XAT, CMAT, MAT, GMAT, CUET (PG).
- (v) Mode of admission - Personal Interview.

The decision of the Selection Committee of AJNIFM for selection will be final and no correspondence in this matter shall be entertained by AJNIFM.



Candidates in the final year of graduation may also apply. Such candidates, if selected, will be allowed to join the programme provisionally. Their admission will be confirmed only after they submit their marks sheet of having passed their bachelor's degree/equivalent qualification with minimum requisite marks as per the eligibility criteria. The deadline for submission of the marks sheet is October 2026. Non-fulfillment of this condition will automatically result in the cancellation of the provisional admission and their candidature.

# PROGRAMME FEE

## A. Private Participants/ Corporate Executives

Fees: ₹ 11 Lakh (Rupees Eleven Lakh only) for the entire MBA Full Time Programme payable in equal installments.

### Installment option for Payment of Programme Fee (For Indian Participants)

Installment	Due Dates	Fees Amount (INR)
1st Installemnt	On Resgistration	2,75,000
2nd Installemnt	31.12.2026	2,75,000
3rd Installemnt	30.06.2027	2,75,000
4th Installemnt	30.12.2027	2,75,000
	<b>TOTAL</b>	<b>11,00,000</b>

## B. For Government Officers

The Programme Fee for sponsored candidates from Central Government / State Governments/Union Territories is reimbursed to AJNIEM by the Department of Expenditure Ministry Of Finance under approved Central Plan Scheme of the Ministry of Finance.

## C. International /Foreign Participants: US\$ 32,000 for two years (payable in four equal installments)

### Note for all participants under all categories mentioned as per A,B and C above



- (i) Fee will be refunded in accordance with JNU norms in case of any cancellation of Admission.
- (ii) The Programme fee includes cost of study material, examination & certification, research skill development through financial databases / softwares, tea/coffee during the programme and hostel accommodation on lodging basis only. The fees also includes Field / Study visit and visit to Various institutions.
- (iii) The fee does not include Mess charges, Laundry expenses & expenses on electricity consumption (power point i.e. AC & Heater) in the hostel which will be borne by the candidates as per actuals. The expenses on boarding in Field/ Study visit and miscellaneous expenses will also be borne by the participants or by the sponsoring organisation For Govt Officials : In the case of participants opting to avail hostel facility the expense on food & power are to be borne by them wherever applicable they may claim reimbursement from sponsoring organisation.
- (iv) The expenses not specifically mentioned in point (ii & iii) above, if any, will be borne by the candidates.

# APPLICATION PROCEDURE

## For Private Participants

- Candidates may apply through the prescribed application form duly filled in all respects. The completed application form along with resume, proof of educational qualifications, category certificate, work experience (if any), copy of CAT/XAT/CMAT/MAT/GMAT/CUET (PG) valid score card and Application fee of ₹2,000/- (to be paid through Demand Draft or online by the relevant reference number be mentioned on the application) be mailed at **mbafadmission@nifm.edu.in with cc to finance@nifm.ac.in** by **23<sup>rd</sup> April 2026**. The email should mention **“Application for MBA (Finance), 2026-28”**.
- The applications of the candidates not having valid score of CAT, XAT, CMAT, MAT, GMAT, CUET (PG) will not be entertained
- Shortlisted candidates will be called for Group Discussion and Personal Interview for admission to this Programme.

## Documents to be attached with the Application Form

1. Copy of 10th, 12th and graduation mark sheets and certificates.
2. For candidates in the final year of

## For Government Sponsored Officers Corporate Executive (Sponsored / Non - Sponsored )

Applications, complete in all respects, should reach AJNIFM by 5<sup>th</sup> June 2026. Candidates shall be short-listed by the Institute and the shortlisted candidates and their sponsors would be intimated accordingly. The institute reserves the right to interview such candidates. All supporting documents / testimonials (matriculation certificate onwards and relieving letter from the organisation), in original, shall be required to be submitted at the time of final admission to the Programme.

graduation, semester-wise or year-wise mark sheet be submitted along with the admit card for their forthcoming final year examination or a letter from the Head/Dean of the College/University certifying the same.

3. Copy of category certificate from central / state government
4. Copy of valid score card of CAT/XAT/CMAT/MAT/GMAT, CUET (PG)
5. Copy of professional qualification viz. CA, CS, CWA, CFA or any other professional qualification.
6. Demand Draft for the application fees (in case of offline payment)

**Note:** All the above mentioned documents should be self-certified / attested except Demand Draft

**Demand Draft of Application Fee**  
In favour of **“Accounts Officer, Arun Jaitley National Institute of Financial Management”** payable at Faridabad.

**Bank Details (In case of Online Transfer/RTGS/NEFT)**

<b>IFSC Code</b>	<b>: SBIN0063053</b>
<b>Bank A/c No.</b>	<b>: 40291402120</b>
<b>Payee Name</b>	<b>: Arun Jaitley National Institute of Financial Management</b>
<b>Bank Name</b>	<b>: State Bank of India</b>
<b>Branch</b>	<b>: Sainik Colony, Faridabad</b>

## General Instructions for all candidates

Mere fulfilling the minimum eligibility criteria by the candidate shall not bind AJNIFM for offering admission to any candidate to the Programme. The decision of AJNIFM regarding admission of the candidates to the Programme shall be final and no correspondence in the matter will be entertained.

# IMPORTANT DATES

Activities	Tentative Date
Last-Date for submission of application	23 <sup>rd</sup> April, 2026
Group Discussion / Personal Interview	28 <sup>th</sup> - 29 <sup>th</sup> April, 2026
Declaration of Result	6 <sup>th</sup> May, 2026
Course Commencement	1 <sup>st</sup> July 2026

\*The group discussion and personal interview of candidates residing beyond 250 Kms from the institute may be conducted online at the option of the candidate

## RESIDENTIAL FACILITY

The programme is fully residential. Appropriate accommodation will be provided to all participants of the program in the Institute’s hostel. AJNIFM has self contained hostel facilities in two separate blocks. Mess is compulsory for all residents of AJNIFM hostel. The mess charges will be collected separately by the mess operator concurrently on monthly basis. The mess charges are not included in the fees.



Knowledge is power,  
But only when applied  
wisely



FRANCIS BAKON



# CAMPUS TOUR



**LIBRARY**



**AUDITORIUM**



**OPEN THEATRE**



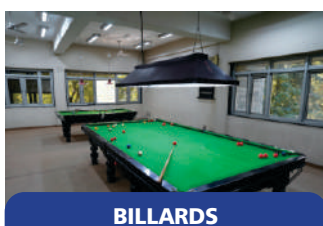
**CLASS ROOM**



**HOSTEL ROOM**



**MESS**



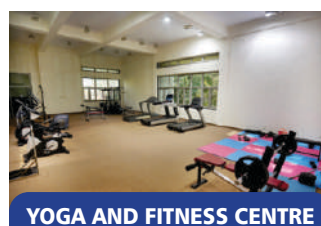
**BILLARDS**



**BADMINTON COURT**



**GROUND**



**YOGA AND FITNESS CENTRE**

# INDUSTRY INTERACTIONS



Session by Shri Ishpreet Singh, AGM, Securities and Exchange Board of India (SEBI), and Shri Varun Gupta, Regional Head – North, BSE India.



An insightful session by Mr. Kumar Vikram Bhardwaj Leader- Audit & Assurance at Deloitte US - India



Session by Gp. Capt. Rajendra Kumar Joshi (Retd.), SVP Strategy & Planning, Jio Platforms Ltd.



Fin2Health Bridge Conclave brought together experts from Omega Health care, Kailash Health Care, Medika Bazar and IIT Guhwati Foundation



Session by Mr. Mohd Fareed, Zonal Head - Commodities (North India), Motilal Oswal Financial Services Ltd.



Session by Co-founder of KidsChaupal on "Why Startups Matter"

# POTENTIAL RECRUITERS



# PROGRAMME ACTIVITIES

## CELEBRATIONS AND CULTURAL HIGHLIGHTS



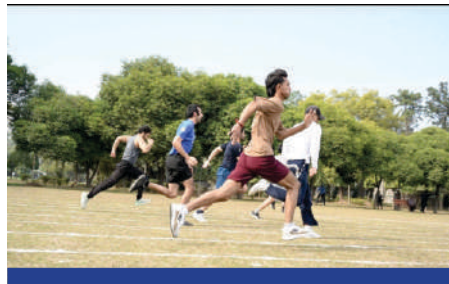
# PROGRAMME ACTIVITIES

## HIGHLIGHTS FROM BOOTSTRAP BATTLE THE CASE COMPETITION 2026



# PROGRAMME ACTIVITIES

## HIGHLIGHTS FROM AARAMBH THE SPORTS MEET 2026



# PROGRAMME ACTIVITIES

## HIGHLIGHTS FROM DOMESTIC ACADEMIC VISIT 2026

 **GIFT CITY, GANDHINAGAR**

**BATCH: 2025-27**



# PROGRAMME ACTIVITIES

## HIGHLIGHTS FROM INTERNATIONAL ACADEMIC VISIT 2026

 **MALAYSIA**

**BATCH: 2024-26**



# PROGRAMME ACTIVITIES

## HIGHLIGHTS FROM AFFINITY THE ALUMINI MEET 2025







# ARUN JAITLEY NATIONAL INSTITUTE OF FINANCIAL MANAGEMENT

An Autonomous Institute of Ministry of Finance, Government of India

## APPLICATION FORM

### Master of Business Administration (Finance)

Two Year Full Time Residential Programme (2026-2028)  
(MBA Degree by Jawaharlal Nehru University, New Delhi)

Latest Passport Size  
Photograph

- Please fill in all the details in CAPITAL letters only.
- Demand Draft for Application fee of ₹2,000/- should be enclosed in favour of Accounts Officer, Arun Jaitley National Institute of Financial Management; payable at Faridabad.
- Bank Details (In case of Online Transfer):  
(RTGS/NEFT/IFSC : SBIN0063053, A/C No. 40291402120  
Payee Name : Arun Jaitley National Institute of Financial Management, Bank Name : State Bank of India  
Branch: Sainik Colony, Faridabad) Application Fee is non refundable in any circumstances

<b>NAME</b> (Mr./Ms./Mrs.)	<b>First Name</b>	<b>Middle Name</b>	<b>Last Name</b>	
<b>Father's / Husband's / Guardian Name</b>				
<b>E-Mail (Parents / Guardian)</b>			Mobile (Parent / Guardian) :	
<b>Category</b>	<input type="checkbox"/> General	<input type="checkbox"/> EWS	<input type="checkbox"/> SC/ST/PWD/OBC	
<b>Date of Birth (Applicant)</b>				
<b>Address</b>	<b>Nationality:</b>			
	<b>City</b>	<b>State</b>	<b>Pin</b>	
<b>Mobile No. (Applicant)</b>		<b>Tel. No. (Residence)</b>		
<b>E-mail (Applicant)</b>				
<b>Educational Qualification</b>	<b>Degree/Certificate</b>	<b>University</b>	<b>Year of Passing</b>	<b>% Marks</b>
<b>*CAT/XAT/CMAT/MAT/GMAT/ CUET (PG) Name</b>		<b>Test Percentile or Score</b>		
<b>Work Experience</b> (Please attach proof)	<b>Years</b>	<b>Months</b>		
<b>Application Fees</b> (through DD / RTGS / NEFT / UPI) ₹ _____/-	<b>DD No./UTR/Trans. No.</b>	<b>Date</b>	<b>Bank</b>	

I undertake to declare that upon my admission to MBA (Finance) conducted by AJNIFM, I would abide by rules and regulations governing the conduct of the programme.

Signature of Applicant

## TO BE FILLED BY THE SPONSOR

(Only for Sponsored Executives)

Name of the Sponsor		
Designation		
Organization		
Address for Communication		
City		
Pin		
Country		
Phone	(O)	
	(R)	
E-mail		
Fax		

The Organization / Ministry undertake to declare that upon admission of candidate to MBA (Finance) Programme conducted by AJNIFM, He / She shall be permitted to join the programme from 1st July, 2026. The participant would abide by rules and regulation governing the conduct of the said programme.

Date

Signature of the Sponsor & Stamp of the Organization

P.S.: Application form complete in all respects together with application fee, list of enclosures, proof of educational qualification, category certificate and work experience should reach on or before 5<sup>th</sup> June, 2026 at the following address. The envelope must be superscribed by "Application for MBA (Finance), 2026-2028".

*Please send/submit filled in application form to:*

### **ARUN JAITLEY NATIONAL INSTITUTE OF FINANCIAL MANAGEMENT**

An autonomous Institute Under Ministry of Finance, Government of India

Sector - 48, Pali Road, Near Badkhal Lake, Faridabad - 121001, Haryana, India

Website: <http://www.ajnifm.ac.in> / E-mail: [mbafadmission@nifm.edu.in](mailto:mbafadmission@nifm.edu.in) / [finance@nifm.ac.in](mailto:finance@nifm.ac.in)

Contact: 0129-2465246 / 211, 9068601535 / 9871281146 / 9871341508

# MBA (Finance)



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

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

मनुष्यवती भूमिरर्थः

## ARUN JAITLEY NATIONAL INSTITUTE OF FINANCIAL MANAGEMENT

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[www.ajnifm.ac.in](http://www.ajnifm.ac.in)