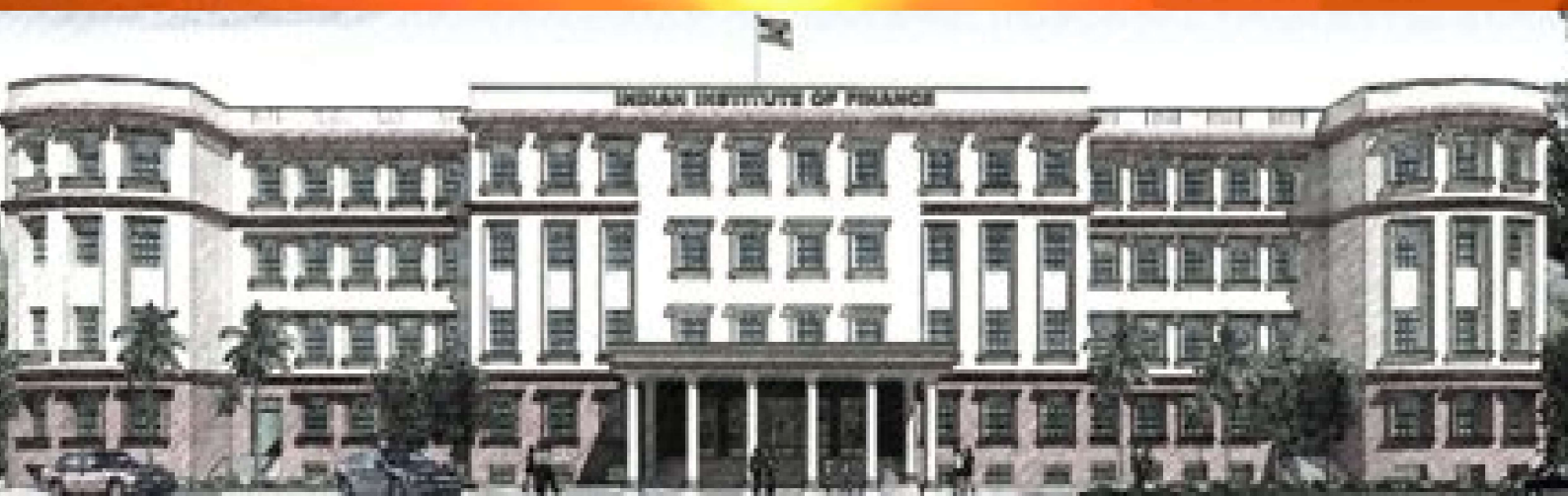
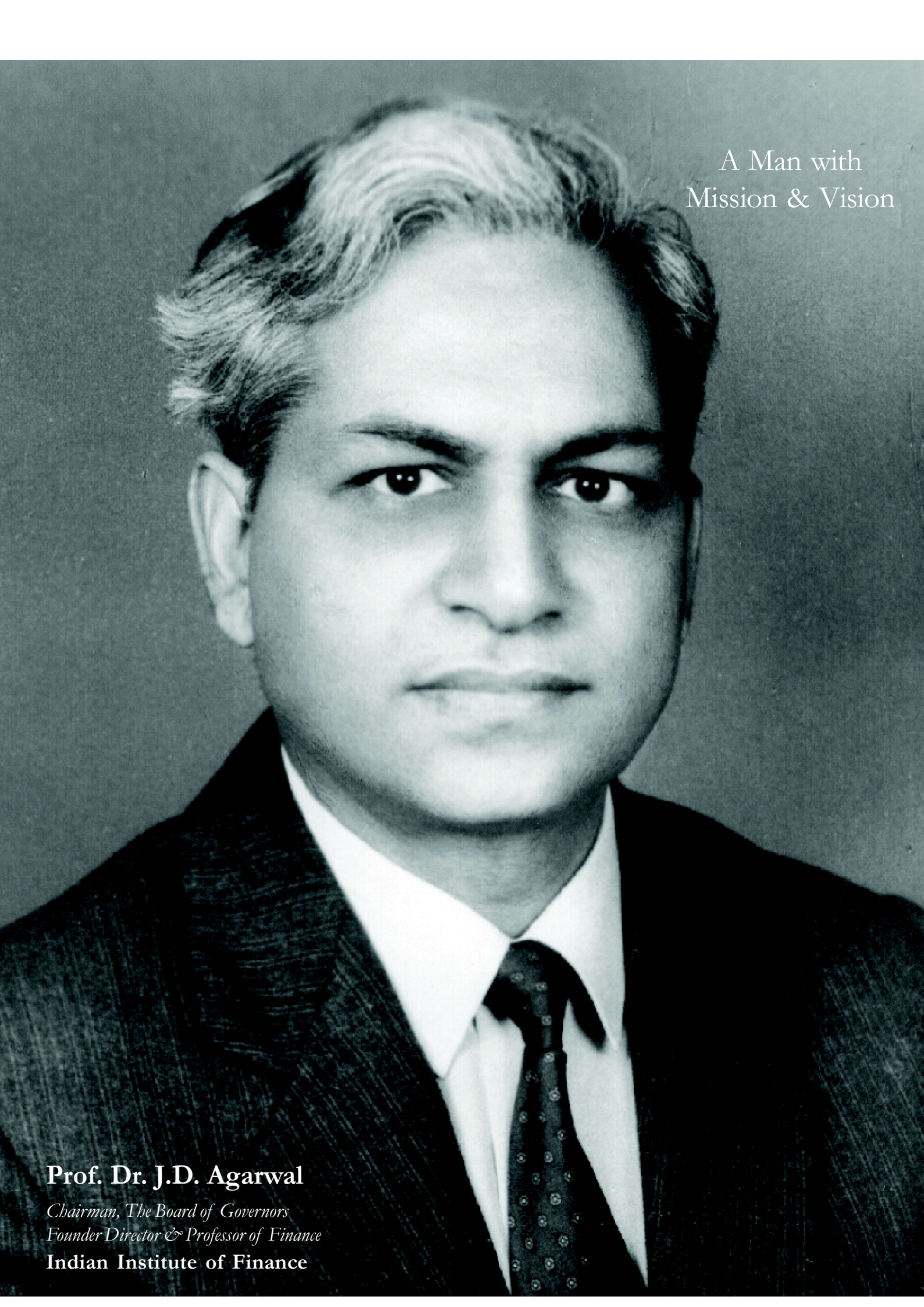


Prospectus
2017



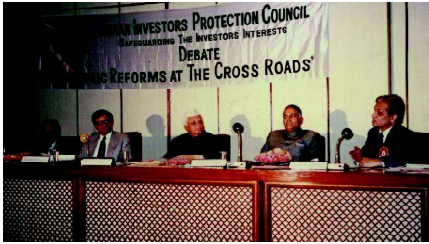
भारतीय वित्त संस्थान
Indian Institute of Finance

A black and white portrait of Prof. Dr. J.D. Agarwal, a middle-aged man with short, wavy hair, wearing a dark suit, white shirt, and patterned tie. He is looking directly at the camera with a serious expression. The background is a plain, light-colored wall.

A Man with
Mission & Vision

Prof. Dr. J.D. Agarwal

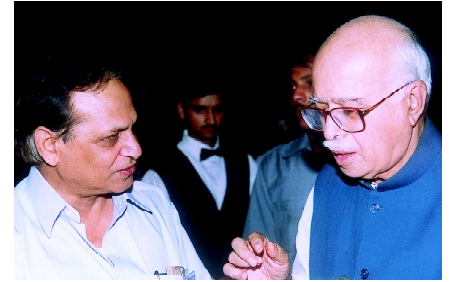
*Chairman, The Board of Governors
Founder Director & Professor of Finance
Indian Institute of Finance*



(L to R) Dr. Ashok V. Desai, the then Chief Economic Advisor, MoF, Mr. Shankar N. Acharya, the then Chief Economic Advisor, MoF, GOI, Dr. N.D. Tiwari, MP, Mr. Yashwant Sinha, the then Finance Minister of India and Our Chairman Prof. J.D. Agarwal



Mr. Ram Niwas Mirdha, the then Chairman JPC Security Scam, lighting the lamp with Our Chairman at IIF National Conference



Our Chairman, Prof. J.D. Agarwal with Mr. L.K. Advani, the then Deputy Prime Minister & Minister of Home Affairs



Our Chairman with Smt. Sheila Dikshit, the then Chief Minister of Delhi

The Institute

A Centre of Excellence

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Prof. J.D. Agarwal with Dr. Manmohan Singh, Prime Minister of India (the then Finance Minister of India)



Our Chairman, Prof. J.D. Agarwal with Mr. Chandra Shekhar, the then Prime Minister of India



Our Chairman, Prof. J.D. Agarwal with Mr. H.D. Deve Gowda, the then Prime Minister of India

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भारतीय वित्त संस्थान Indian Institute of Finance

Indian Institute of Finance (IIF) founded in 1987 as a non-profit autonomous educational institution to promote education and research in Finance, has made distinguished scholarly contributions which have been acclaimed nationally and internationally.

IIF is *unique* and the only organization of its kind in India.

MISSION

To be a centre of excellence, a base for scholarship, high quality professional education, research, training and consultancy.

To contribute to the process of nation building by developing necessary human resources with highly specialised financial skills and thorough research.

To help increase the global competitiveness of Indian Industry and India by providing the international financial perspectives and database.

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IIF holds highest respect for law, believes in self regulation and market recognition.

To foster creativity, innovativeness, analytical ability through total personality development, with an appropriate blend of Indian ethos and Western philosophy of management

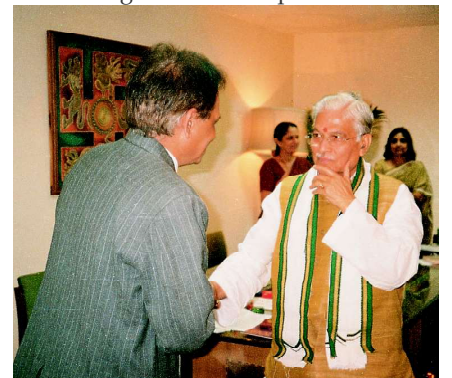
To foster a sense of hard work, commitment, devotion, discipline and nationalism.

To foster management practice through experiential learning with an appropriate blend of theory & practice.

To help reap the fruits of first rate education and to meet the challenges of exciting years that lie ahead.



Dr. B.P. Singh, IAS, the then Governor of Sikkim & formerly Executive Director, The World Bank & Home Secretary, GOI, addressing at IIF Campus



Prof. J.D. Agarwal with Dr. Murli Manohar Joshi, the then Minister for HRD and Science & Technology, GOI



MBF 1997-99 Batch { Wave III }



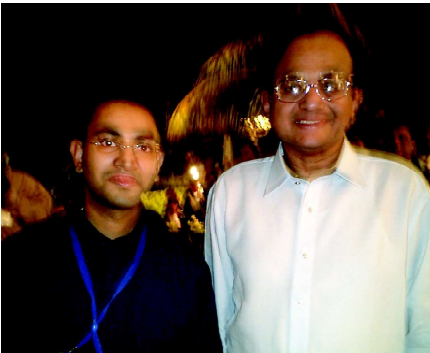
MBF 2001-03 Batch { Wave VII }



Our Chairman and IIF Prof. Dr. Yamini Agarwal with Shri. Bhairon Singh Shekhawat the then Vice President of India



Our Chairman with Dr. Haruhiko Kuroda, the then President, Asian Development Bank (ADB)



IIF Prof. Saurabh Agarwal with Mr. P. Chidambaram, the then Finance Minister and the Minister of Home, GOI



Dr. Ursula Gros, Prof. J.D. Agarwal and Academic Council members meeting in Poland in 1994

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Kailasam Raghuraman

Formerly Executive Director
Punjab National Bank

M. Srinivasan

Asso. Professor, Univ. of
Madras & Secretary, ISV

Manju Agarwal

Professor, IIF & Former
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M.M. Goyal

Principal
PGDAV College, DU

M.S. Rawat

Principal, Delhi College
of Arts & Commerce, DU

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De Dietrich Process Systems

P.C. Jain

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Saurabh Agarwal

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Secretary, IIF Academic Council

Nasim Zaidi, IAS

IIF Alumni 1993 &
Chief Election Comm. of India

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Former Associate Professor
Jesus & Mary College, DU

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Tax Expert & Founder Principal,
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IIF Alumni 1999 &
Manager, Gr. Noida Authority

Vijay Laxmi Pandit

Principal
Rajghani College, DU

Yamini Agarwal

Professor of Finance
Indian Institute of Finance

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INDIAN INSTITUTE OF FINANCE



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MBF 2004-06 Batch { Wave X }



CONTRIBUTIONS AND ACHIEVEMENTS

Indian Institute of Finance (IIF) has completed successful and accomplished 25 years of service in promoting business finance education and research in India. IIF founded in 1987 as a Non-Profit educational Institution, with an humble beginning has made remarkable contributions in imparting Business Finance education and research in the last 30 years. IIF has become a *Centre of Excellence* and a *base for Scholarship*.

Some of its contributions are

IIF **pioneered Business Finance** education in India. IIF emphasised the need for the new direction to management education through unique teaching methodology, examination pattern, research and publications.

IIF has contributed in **Human Resource Development** through education. IIF has a **track record of 100% placement**. More than **2000 Alumni** working at Senior positions in Banks, Financial Institutions, Government and Industry.

IIF research publications have tremendously contributed to the **cause of nation building** and **quality of education** and **research**. IIF faculty organised and participated in more than **750 Seminars & Conferences**. IIF faculty published **21 books, 184 articles, 870 book reviews** and over **120 bibliographies** on different subjects on Finance, Economics and Management.

IIF acts as a major **think tank** in the country. Its opinions and expert comments often appear in India & International media. IIF Faculty has appeared/ interviewed more than **700 times** on All India Radio/ DD/ Lok Sabha TV/ Rajya Sabha TV and other TV channels as experts to comment on contemporary economic issues. The comments of IIF Faculty appeared more than **2850 times in Print Media** on economic issues (some of the clippings in original form are on our website)

IIF brings out one of the best *refereed Quarterly Journal of Finance* - **Finance India**, ranked at par with top international journals. IIF has brought out **120 issues of Finance India** - Its Quarterly journal since 1987. Each journal is of about **400+** pages and has about **80 experts**



IIF Prof. Dr. Yamini Agarwal, with Shri Pranab Mukherjee, President of India and the then Finance Minister of India



It's a privilege to be a part of such esteemed institution which has been a "Paragon of all Virtues" and forms a cog in wheel amongst the other myriad of institutions"

Aritra Basu [4109003003]
{ Bank of America (2014 -) ;
Wipro (2012-14) ; Bloomberg (2012);
Karvy Stocks (2011) }



MBF 2005-07 Batch { Wave XI }



"When B-Schools are taken into consideration, the faculty, teaching methods, library, inhouse books, journals, research papers, contribution to research and development of course structure, the placement oppurtunities, etc then IIF stands at par with the top B-Schools of India"

Soumya Suvashree [4107120120]
{ Ameriprise Financial (2010-); Bank of America Merrill Lynch (2009-10) }

"IIF serves as the crucial starting step in the development of career of the student"

Varun Rastogi [4109061061]
{ DBOI Global Services (2015 -); Copal Amba (2013-15); Barclays (2011-2013) }



on its editorial board including **6 Nobel Laureates**. It rated **3rd best worldwide** by B & E Index U.S.A. It is **abstracted by 23** organisations internationally. IIF has facilitated researchers to publish their **900 Articles, 650 Abstracts** of doctoral dissertations, makes available more than 60 pages of latest economic data on regular basis.

IIF has contributed in developing an **extensive course curriculum, Research Base**, Conducive Academic Life, Excellent National and International Linkages and Distinguished Team of Faculty. IIF Faculty has developed and is using over **500 case studies** on Indian firms and MNCs.

IIF Faculty invited and visited more than **60 countries and over 100 Universities/ Institutions** to address international gatherings & for teaching & to participate in over **500 MDPs**.

IIF has contributed in **developing new models, theories and policy prescriptions** on contemporary economic and financial issues of relevance: Capital budgeting decisions, Working capital management, Investment behaviour, Taxation, Management education, International Finance, Capital Market Instruments & Mobilisation of resources.

IIF has signed **MOUs with over 36 Universities/ Institutions** from over **18 countries**.

IIF has provided **academic support** to more than 100 institutions or organisations in India and Abroad. IIF has emphasised the need for the **new direction to management education** through unique teaching methodology, research, publications and self-regulation. IIF has developed Extensive curriculum, a research base and teaches **36 papers in 2 years** at modest fee.

IIF has developed an excellent Library with over **55000 books, 950 technical national and international journals**, and other reports. Library is open to researchers/students of other institutions, **free of cost**.

IIF has launched a **Project Management Division and Financial & Tax Consultancy** division to provide its expert and professional services to the small and large business corporations.

IIF has promoted research by instituting **Best Doctoral Thesis Award and Scheme for Emeritus Scientists**.

IIF was ranked **30th among top 100 out of 3546 Universities/Institutions** in Indian Sub-continent region. (CINDOC-CSIC - Madrid Spain, July 2008)

IIF has assisted **All India Council for Technical Education (AICTE)**, Ministry of HRD, Government of India in a number of ways such as Developing report on Fee Fixation for undergraduate Engineering Studies; Devising strategies to implement suggestions made by Swaminathan committee on mobilisation of additional resources for technical education in the country; Developing a comprehensive list of books and journals relevant for management institutions.

As of December 4th, 2012, **More than 2 crore 25 lakh (22.5 million) people visited IIF Website from over 238 countries and 1,23,530 cities from all over the world in the last 8 years (i.e. since November 2004) and have downloaded (free of cost) on an average per month of 18.3 GB research material** (on IIF Website Click "**LIVE on World Map**" Link)



MBF 2007-09 Batch {Wave XIII}



SERVICE TO SOCIETY / NATION

IIF Faculty have written over 82 books; over 120 volumes of Finance India; published more than 240 research papers and authored more than 700 book reviews, 600 case studies and working papers. It has lectured in more than 750 MDPs and trained more than 10,000 senior executives from government and industry; delivered more than 700 Radio/TV talks/interviews on economic issues and organized/participated in more than 1800 seminars and conferences world over, besides suggesting policy prescriptions to various governments, agencies, financial institutions, banks and corporates from time to time on various subjects of relevance.

NEW DELHI • THE HINDUSTAN TIMES • WEDNESDAY JANUARY 20 1997

Capital flight to US due to abnormal trade: IIF study

THE TIMES OF INDIA

New Delhi, Thursday, January 20, 1997 • Capital Edition

HT Correspondent

NEW DELHI, Jan. 20 There has been a capital flight of US \$11.3 billion from India to USA, through abnormal trade pricing (i.e. \$5.8 billion during 1994 and of \$5.5 billion during 1995) according to the latest issue of Finance India, the quarterly journal of finance published by Indian Institute of Finance. The authors of the article are three economists, Prof. John Zdzieniewicz, Prof. William W. Welch and Prof. Simon J. Pat, of Florida International University, Miami, USA.

The study shows that the value of under invoiced India imports ranged from \$66.0 million to \$401.7 million during 1994 and \$390.4 million to \$377.1 million during 1995. Under similar comparison of India export prices to United States, the value of under invoiced India export prices ranged from \$5232.8 million to \$1593.6 million during 1994 and \$4743.9 million to \$1214.0 million during 1995.

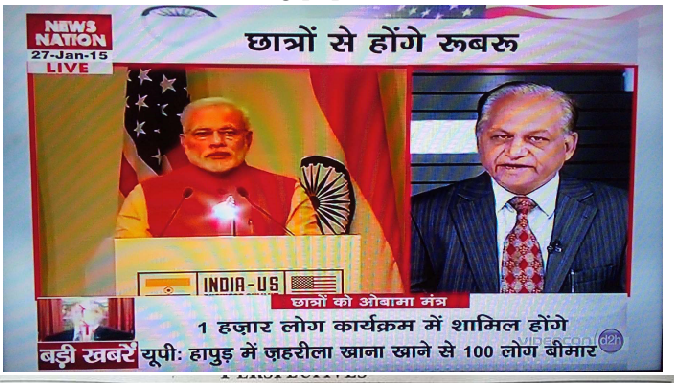
During 1994 and 1995, 32% and 23% of the income shifted through over invoiced imports was due to over pricing in 25 product classification. In the export from 36% and 50% of the income shifted due to under invoiced exports was due to under pricing in 25 product classification, during the same years.

The study pointed out that there were a lot of benefits of detecting abnormal international trade prices. The minimisation of capital flight will provide the additional capita necessary for investment in the country's private and public sector. The study also suggests that the detection and control of capital flight will result in the minimisation of income tax evasion and import duty fraud. It will give additional revenues to the treasury.

This study also suggested detection and control of capital flight from India to USA. According to the study India should accept a transaction based audit and inspection programme, so as to be able to control and determine both the level of physical inspection and the means of inspection.

THE HEADLINE LEAD NEWS

- "Tax Incentives Highest in India : Study" *Times of India, 16 Feb 1988*
- "New Model For Evaluating Projects" *Patriot, 2 Apr 1988*
- "New Model For Working Capital Mgt" *Financial Express, 24 Sept 1988*
- "Cess Mooted to Finance Education" *Hindustan Times, 15 Oct 1988*
- "New Model For Evaluating Capital Projects" *Financial Express, 29 July 1991*
- "IIF For Taxing Rich Farmers" *National Herald, 23 Mar 1992*
- "Exports To US Under-Priced, Imports Over-Priced" *Hindustan Times, 16 Oct 1995*
- "Capital Flight By Abnormal Trade Pricing" *Economic Times, 11 Jan 1996*
- "Study Estimates \$4-11 B Capital Flight from India to US in 1994-95" *Times of India, 30 Jan 1997*
- "Tax Sops to Industry Must Benefit Consumers" *Hindustan Times, 22 Feb 1997*
- "What Ails Industry" *Economic Times, 26 June 1997*
- "Budget: Black Box (Time Change from 5 pm to 12 noon)" *Economic Times, 26 May 1998*
- "Experts Call For Cost-Based Tariffs in Core Sector" *Business Standard, 22 Dec 1998*
- "Steel : Are Bailouts Justified" *Economic Times, 30 Mar 1999*
- "India Likely to be Among Top 3 World Economies" *Indian Express, 12 Mar 2000*
- "Experts Advocate Corporate Farming" *Sunday Tribune, 12 Mar 2000*
- "Need For A Uniform Code For Higher Edu." *Hindustan Times, 28 Nov 2003*
- "US Major Hub for Money Laundering" *Deccan Herald, 21 Jan 2004*
- सुनवाई के लिए विशेष बैंक की स्थापना जरूरी *Lokmat, 8 Jan 2005*
- Forecast: "GDP Growth rate of 8% during 2005-2006 & Inflation between 3-4% at Public lecture on Analysis of Union Budget 2005 on March 3, 2005." *Finance India Vol.19 No.1, Mar 2005*
- "Dual Interest rate formula mooted for EPF" *Univ. Today, 15 May 2005*



Budget and the black box

Is the timing of the budget speech announcing the measures of the finance bill just an example of how colonial practices have a way of persisting, or is the log of the timing such that changing it would be foolhardy? Three experts discuss:

J.D. Agarwal
Director, Indian Institute of Finance

People eagerly await the Union budget presentation by the finance minister. The presentation is now telecast live on television, along with a series of debates, analyses and interpretations — and editorials are written in the newspapers and discussed in seminars and conferences.

So what is the sanctity of the budget being presented at 5 pm in the evening? In the past fifty years we have seen that although the dates have been changing yet the time for the presentation of the budget has remained the same. Is this some kind of tradition, or just a fallout of a decision taken by our colonial masters in the pre-independence era? Or could it even be that there is some economic logic behind it? In a way it has become a sort of tradition as the budget is being presented for the past fifty years in the evening. Therefore we may continue with this kind of timing forever. But then why have the British who were our colonial masters decided to make presentation in the evening.

It probably suited them most. The presentation of the budget in the evening could be because the timing of evening of 5 to 7 pm means 12 to 2 pm in the afternoon in London. That is the best time in the winter season in England. The foreign office man in England probably would come to his office by 10 am and give the final clearance to his representative in India, leaving everybody guessing till the last minute.

Since India was a British colony the media in England could be packed with the information by 2 pm London local time. That could enable them to carry out editorials and cover the news more efficiently by the end of the day than their country parts in India, the latter would receive the budget documents in the evening, but would be left with the shortest possible period — from 8 pm to 9 am in the night for coverage the next day. India's press was not as developed in the pre-independence era, and page making was done by letter press — really a stupendous task for the Indian press to complete in such a short span of

and other media is well developed it is able to accord wider coverage.

Apparently there is economic logic in presenting the budget in the evening in terms of helping to control speculative activities. Particularly in circumstances when the rate of excise duty were moving upwards, after the days business is over, there would be little influence by presentations of budget on the business activity of that day. But that is a poor economic logic. Because in the past when excise and customs duty were going up, the traders and business community were holding stocks of commodities on which it was expected that the excise or customs would be raised as much as a week before the budget. Now when there has been a reduction in excise duty continuously instead of prices going up, it is expected that they would go down;

so it no longer gives scope for speculative activities. Moreover when the budget is presented in the evening and high level of secrecy is maintained there is a danger of insider trading based on some information being leaked out; the number of people involved in the whole process, including the printing and binding, is very large.

Moreover, the presentation of the budget in the evening is very inconvenient in all respects. It becomes an extended day for everyone interested in the budget. India needs to develop its own time keeping in view the convenience of the people, economic logic and transparency.

The budget affects the life of people and should be presented in a broad daylight. It should be presented in the forenoon or, alternatively, the time may be selected according to Abhijeet Nakshatra period — i.e. 12:01 pm.

Astrologically any work may begin during Abhijeet Nakshatra without Mahurat. In my opinion, if the budget is presented during the day, the people in general will have not only information which is available in live telecast but also a better analysis, interpretations and reactions of experts and common man on the same day — or very early next morning. I think it is high time for the government to rethink this aspect of the budget presentation, do away with the British legacy and adopt

- "Preventing Money Laundering" *Daily Star, 30 Dec 2005*
- "नियंत्रकों के लिए अच्छी है रुपये की मजबूती" *Nav Bharat Times, 23 Sept 2007*
- "Black Money Unraveled" *Banking Frontiers, July 2011*
- "डिमांड एवं सप्लाय में संतुलन न होने से महंगाई बढ़ रही है" *Amar Ujala, 9 July 2012*
- "सब्सिडी सीधे जेब में" *Amar Ujala, 2013*



Prof. Aman Agarwal with Dr. Richard F. Heck (Nobel Laureate), Univ. of Delaware, USA



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IIF has a *very high market* recognition.

IIF has established linkages with more than 200 leading professionals internationally from institutions like London School of Economics, London Business School, Harvard University, MIT, Wharton School, University of Chicago, IITs & IIMs and other institutions from U.S.A., U.K, Germany, Sweden, Poland, Denmark, Switzerland, Portugal, Australia, several countries of Asia and Africa including **NOBEL LAUREATES**.

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 Federation of Indian Micro and Small & Medium Enterprises, INDIA
 Ministry of Higher & Secondary Specialised Education, UZBEKISTAN
 Academy of Public Administration, KAZAKHSTAN
 A.N. Nomidagi Samarqand davlat University, UZBEKISTAN
 L.N. Gumilyov Eurasian National University, KAZAKHSTAN



Prof. J.D. Agarwal signing MOU with Prof. Andrew Wlochowicz, Rektor, Lodz Technical Univ., POLAND



Our IIF Prof. Yamini Agarwal with Dr. Matti Lehti, President, Helisenki School of Economics, FINLAND after discussion for Academic Collaborations.



"IIF has signed MOUs with a number of institutes in USA, Japan, UK, Poland, Malaysia and many others. IIF brings out one of the best Quaterly Journal of Finance in the World- Finance India – ranked at par with top International Journals"

Priyanka Munjal
[4107087087]

{ Ican BPO (2011 -) ; Aptara Corporation (2009-11) }



Our Dean International Relations discussing MOU with Deans at Tianjin University, CHINA after delivering address to faculty



Our Chairman & Professors with H.E. Dr. B. Khodiv, Minister for Higher & Specialised Education of Uzbekistan for furthering MOU Academic Colaborations



ACCREDITATION AND LINKAGES

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 Fergana Polytechnic Institute, UZBEKISTAN
 Leon Kozminski Acad. of Entrepreneurship & Mgt, POLAND
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 Wyzsza Szkola Handlowa, POLAND
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The above MOUs are for joint research, exchange of faculty and students to promote academics and international understanding.

IIF has appropriate linkages with industrial units and industry associations: FICCI, CII, PHDCCI, ASSOCHAM, DMA, IACC & AIMA. IIF has linkages with thousands of officials & managers at top & middle level in private and public sector enterprises, banks, insurance companies, financial institutions and government, who have participated in MDPs in which IIF participated as resource faculty or coordinated.

The institute provides faculty support on invitation to deliver lectures, address seminars or conduct research activities. IIF has established indirect linkages with about 20,000 people to whom IIF Newsletter is sent for the last 30 years.



Our Chairman with Prof. Staffan B. Linder, the then Director, Stockholm School of Economics, Stockholm & Member European Parliament



Our Chairman Prof. J.D. Agarwal addressing the Scientific Council of Tashkent State University of Economics after signing MOU



"IIF offers a one-of-its-kind course in Finance. Through its 36 subjects syllabus, unique examination style, a huge collection of books, expert faculties, and various seminars on-campus as well as off-campus, it has imbibed the practical knowledge of finance and management in the true sense. It makes its future managers industry ready for each field of finance - be it Banking, Investment Banking, Equity Research, or Corporate Finance. I say this because of my personal experience across all these fields over last 4 years."

Mohit Chander Bhambhani [4109007007]
 {Market Realist, New York, USA (2014-);
 ING Vysya Bank (2013-14);
 Universal Hunt (2012-13);
 Vivro Financial Services (2011-12);
 Vatsalya Hearing Systems (2009-11); Trivedi & Associates Technologies
 Services (2008-09); Echjay Industries (2008-09) }



Prof. Aman Agarwal & Prof. Dr. Manju Agarwal with ISC Paris Students & Professor visiting IIF under Exchange on Study Tour

"At IIF, we are given chances to attend various seminars at ASSOCHAM, FICCI, PHD Chamber, etc which makes us real professionals and gives us chance to meet great personalities"

Suman Poonia [4109054054]
 { Canara Bank (2011 -) }



Our Dean (Int. Relations) with Prof. Jacky So, Dean, University of Macau, CHINA & other Deans discussing MOU and his address to faculty and students at the University.



RECENT RANKS, RATINGS AND AWARDS

30th amongst 3546 Universities in Regional and Global Ranking of Indian Subcontinent Region (World Ranking 4385 of 13074 Universities) by Cybermetrics Lab (2007) CINDOC-CSIC (Madrid, Spain) January 2008

A++ Category B-School in India by Business India 2013, 2012

Top 5% B-Schools at 108th Place in Asia Region out of 2,638+ Univ. & Institutions by Cybermatic Lab, CINDOC, Spain (2014)

109th B-School in India by Business World (2012)

THE Best NICHE B-School in Finance in India by Outlook (Sept. 2003, 2002)

18th Dewang Mehta B-School Award for Best Academic Input (Syllabus) in Finance (Nov. 2011, 2010)

Best Institute for Financial Management Studies in India by Brands Academy (May 2011)



The Institute and IIF Professors bestowed with Awards

a. by Mr. Shashi Tharoor, Union Minister of State for HRD

b. by Vijayavani (Karnataka Largest Circulated Kannada Daily) by Minister of State for Health & Family Welfare; Mr. Anand Sankeshwar, MD Vijayavani; Mr. Hariprakash Konemane, Editor Vijayavani on Sept. 12th, 2015

c. with 23rd Dewang Mehta Best Professor in Finance in Taj LandsEnd Mumbai

d. by Prof. Junzo Watada, Waseda University, JAPAN

e. by Vijayavani (Karnataka Largest Circulated Daily)



सर्वेषां पूर्णं भवतु



MBF 2000-02 Batch {Wave VI}



RECENT RANKS, RATINGS AND AWARDS

A Category Certificate of Excellence from MBA by Choice (2011-12)
40th B-School of Excellence by CSR (2011); 78th & 66th B- School by The Week (2011 & 2010)
A+++ Category B-School with 1st Rank in Placement by Yuva Magazine (2011)
T3 & T4 by Career 360 (2011, 2010)
30th India's Top B-School by The Pioneer (2011)
A+++ Business School by Just Careers, (Jan 2010)
11th Top of the Mind Institute by Mail Today (Sept 2010)
40th Worldwide amongst 148 institutions by American Statistical Association in August 2002 based on ratings (Business & Economic Datalinks) in August 2002. Some of the other institution rated are IFC, JP Morgan, NBER, Journal of Finance, FRB at St. Louis, FRB at Chicago, MIT-Harvard Datalink, US Treasury, & others.

Regional and Global Ranking of Indian subcontinent region

This table contains the ranking of the top 100 universities belonging to the Indian subcontinent region according to our Webometrics Ranking of World Universities.

| RR | WR | NAME | CO | SIZE | VISI | RICH | SCH |
|----|------|--|----|-------|------|-------|------|
| 1 | 559 | INDIAN INSTITUTE OF TECHNOLOGY BOMBAY | in | 391 | 931 | 351 | 412 |
| 2 | 654 | INDIAN INSTITUTE OF SCIENCE BANGALORE | in | 480 | 1164 | 368 | 223 |
| 3 | 984 | INDIAN INSTITUTE OF TECHNOLOGY MADRAS | in | 1006 | 1277 | 1069 | 1058 |
| 4 | 995 | INDIAN INSTITUTE OF TECHNOLOGY KANPUR | in | 907 | 1604 | 547 | 654 |
| 5 | 1071 | TATA INSTITUTE OF FUNDAMENTAL RESEARCH | in | 1387 | 1473 | 1021 | 617 |
| 6 | 1949 | INDIAN INSTITUTE OF TECHNOLOGY DELHI (Note 36) | in | 1291 | 3521 | 655 | 1419 |
| 7 | 1960 | INTERNATIONAL INSTITUTE OF INFORMATION TECHNOLOGY HYDERABAD | in | 2434 | 2618 | 1723 | 1880 |
| 8 | 2302 | NATIONAL INFORMATICS CENTRE KARNATAKA | in | 1730 | 2944 | 2387 | 3698 |
| 9 | 2367 | INDIAN INSTITUTE OF MANAGEMENT AHMEDABAD | in | 3524 | 2748 | 3604 | 1134 |
| 10 | 2409 | NATIONAL INSTITUTE OF TECHNOLOGY CALCUTTA | in | 1772 | 3745 | 2504 | 1558 |
| 11 | 2453 | LAHORE UNIVERSITY OF MANAGEMENT SCIENCES | pk | 3357 | 3532 | 1259 | 1806 |
| 12 | 2809 | UNIVERSITY OF MORATUWA | lk | 3434 | 4155 | 1249 | 2137 |
| 13 | 3112 | INDIRA GANDHI NATIONAL OPEN UNIVERSITY | in | 3494 | 4844 | 2016 | 1249 |
| 14 | 3155 | UNIVERSITY OF DELHI | in | 2178 | 5050 | 2166 | 2453 |
| 15 | 3222 | BIRLA INSTITUTE OF SCIENCE & TECHNOLOGY PILANI | in | 3155 | 5143 | 1330 | 2030 |
| 16 | 3238 | INDIAN INSTITUTE OF MANAGEMENT BANGALORE | in | 4600 | 3551 | 3535 | 3316 |
| 17 | 3500 | INDIAN INSTITUTE OF MANAGEMENT CALCUTTA | in | 5827 | 3805 | 3940 | 2009 |
| 18 | 3536 | ANNA UNIVERSITY | in | 5062 | 4214 | 3643 | 2160 |
| 19 | 3672 | NATIONAL INSTITUTE OF TECHNOLOGY TIRUCHIRAPPALLI | in | 5607 | 3062 | 5082 | 4739 |
| 20 | 3676 | UNIVERSITY OF PUNE | in | 3347 | 5599 | 1679 | 2713 |
| 21 | 3770 | AMRITA UNIVERSITY | in | 4929 | 4020 | 3831 | 4310 |
| 22 | 3791 | INDIAN INSTITUTE OF MANAGEMENT KOZHIKODE | in | 3809 | 5127 | 4610 | 1454 |
| 23 | 3862 | UNIVERSITY OF COLOMBO | lk | 4048 | 4151 | 4988 | 4437 |
| 24 | 3931 | UNIVERSITY OF PERADENIYA | lk | 3949 | 4672 | 4026 | 4199 |
| 25 | 3969 | BANGLADESH UNIVERSITY OF ENGINEERING AND TECHNOLOGY | bd | 5257 | 5285 | 2806 | 1891 |
| 26 | 3997 | INDIAN INSTITUTE OF TECHNOLOGY GUWAHATI | in | 5385 | 5295 | 3228 | 1440 |
| 27 | 4080 | XAVIER INSTITUTE OF MANAGEMENT BHUBANESWAR | in | 3469 | 5690 | 3457 | 2984 |
| 28 | 4153 | UNIVERSITY OF HYDERABAD | in | 5134 | 5379 | 2900 | 2732 |
| 29 | 4216 | INDIAN INSTITUTE OF TECHNOLOGY KHARAGPUR | in | 2956 | 4646 | 4973 | 6350 |
| 30 | 4277 | DELHI COLLEGE OF ENGINEERING | in | 6607 | 2070 | 7118 | 8246 |
| 31 | 4306 | VISHVESWARAIAN TECHNOLOGICAL UNIVERSITY | in | 5010 | 5435 | 3146 | 3316 |
| 32 | 4425 | UNIVERSITY OF MUMBAI | in | 4941 | 5453 | 3485 | 3766 |
| 33 | 4470 | INDIAN INSTITUTE OF MANAGEMENT LUCKNOW | in | 6726 | 4846 | 3615 | 3586 |
| 34 | 4503 | AGA KHAN UNIVERSITY | pk | 6311 | 3788 | 6139 | 5286 |
| 35 | 4566 | INDIAN INSTITUTE OF FINANCE | in | 7363 | 4382 | 4728 | 3648 |
| 36 | 4723 | INDIAN INSTITUTE OF INFORMATION TECHNOLOGY ALLAHABAD | in | 4388 | 6510 | 3410 | 2785 |
| 37 | 4945 | UNIVERSITY OF THE PUNJAB | pk | 3889 | 7034 | 3420 | 2893 |
| 38 | 5070 | UNIVERSITY OF BRUNEI DARUSSALAM | bn | 7310 | 4704 | 5895 | 4310 |
| 39 | 5214 | JAWAHARLAL NEHRU UNIVERSITY | in | 6777 | 5331 | 5072 | 3834 |
| 40 | 5307 | UNIVERSITY OF KERALA | in | 7043 | 5840 | 4073 | 4037 |
| 41 | 5402 | INDIAN INSTITUTE OF TECHNOLOGY ROORKEE | in | 3242 | 7777 | 4000 | 3283 |
| 42 | 5414 | MANIPAL ACADEMY OF HIGHER EDUCATION | in | 7407 | 5329 | 6460 | 3537 |
| 43 | 5457 | NATIONAL UNIVERSITY OF SCIENCES AND TECHNOLOGY INSTITUTE OF INFORMATION TECHNOLOGY PANJAB UNIVERSITY | pk | 5577 | 7042 | 3079 | 3896 |
| 44 | 5579 | UNIVERSITY OF DELHI | in | 5592 | 5983 | 6025 | 5079 |
| 45 | 5674 | COCHIN UNIVERSITY OF SCIENCE & TECHNOLOGY | in | 5332 | 6306 | 5998 | 4901 |
| 46 | 5683 | JAMIA MILIA ISLAMIA | in | 5566 | 6439 | 6425 | 3766 |
| 47 | 5708 | UNIVERSITY OF CALCUTTA | in | 5600 | 5515 | 7510 | 5873 |
| 48 | 5741 | JAWAHARLAL NEHRU TECHNOLOGICAL UNIVERSITY | in | 6463 | 6833 | 4788 | 3252 |
| 49 | 5771 | INDIAN INSTITUTE OF TECHNOLOGY CENTRAL ORGANIZATION | in | 10442 | 1603 | 12089 | 8246 |
| 50 | 5925 | BANARAS HINDU UNIVERSITY | in | 6094 | 6824 | 3855 | 5560 |
| 51 | 6020 | BAHAUDDIN ZAKARIYA UNIVERSITY | pk | 6022 | 7872 | 5348 | 1230 |



Prof. J.D. Agarwal with Shri Arjun Singh, the then Union Minister of HRD



IIF Professors receiving Award being bestowed on IIF at various occasions for quality of education imparted in the field of Financial Management.



MBF 2008-10 Batch {Wave XIV}



CHAIRMAN & DIRECTOR

Professor J.D. Agarwal

Ph.D. (Delhi School of Economics, India)[1979],
Hony. Ph.D. (Tashkent Finance Institute, Uzbekistan)[2004];
Hony. D.Litt. (Szent Istvan University (SZIU), Hungary)[2007]

Dr. J.D. Agarwal, presently, Professor of Finance, is the founder Chairman, The Board of Governors & Professor of Finance of Indian Institute of Finance & Editor-in-Chief of Finance India. He is a leading economist & financial expert. He holds Three PhDs.

In the past he has taught at Shri Ram College of Commerce (Univ. of Delhi); Delhi School of Economics (Univ. of Delhi); Indian Institute of Technology, Delhi (IIT Delhi); Ahmadu Bello University (ABU), Zaria, Nigeria; Systems Research Institute (Univ. of Pune); ICFAI, Hyderabad; Cleveland State University (CSU), USA.

He has served as Visitor's (President of India) Nominee at University of Delhi; Visitor's (President of India) Nominee at Pondicherry University Court; Member Advisory Council, Ministry of Finance, Department of Revenue, Government of India (GOI); GOI Nominated Director, State Bank of Patiala; International Observer (Twice) for the Parliamentary Elections of the Republic of Uzbekistan.

He has contributed significantly to promote the field of finance in the last over three decades through education and research. One of his most important contributions is to have founded the prestigious **Indian Institute of Finance in 1987**, without the government aid. The Institute has become a *center of excellence and a base for scholarship* in the last 30 years. It is *unique* and solely devoted to develop the field of financial economics. The financial economics, which was relatively unknown, got a boost and attained a place of prominence shifting the focus of economics from welfare orientation, state subsidies, high taxes, and controls to financial economics, market orientation and wealth generation.

His another contribution is to start and develop a quarterly journal of Finance- **Finance India** at international level to promote research in Finance. The journal started in 1987, is considered to be a leading journal of Finance and has been rated at third place *worldwide* by American Statistical Association (B & E Index). It has on its editorial board some of the most prominent experts from all over the world including Nobel Laureates- Franco Modigliani (late), Merton H. Miller (late), Robert A Mundell; Robert C Merton, Douglass C North (late) and James Joseph Heckman. He has single handedly with the support of the editorial board edited more than 120 volumes. Each issue is of about 400 pages.

Dr. Agarwal is an original thinker and has practical bias. Professor Agarwal's research indicate that theories and techniques of financial economics based on postulation of single objective give erroneous and irrational results & have become outdated in the present era. Keeping in view this, he has developed several new models and theories in the field of financial economics. His models have presented a new perspective to the theory of finance. Some of his works include Goal Programming Model for Capital Budgeting Decisions with priority structuring, Stochastic Goal Programming Model for Capital Budgeting Decisions under risk and uncertainty, Lexicographic ranking of multiple goals, Fuzzy Goal Programming Model for Capital Budgeting Decisions, Goal Programming Model for Working Capital for firms, Modeling Financial Development and Growth.



Prof. J.D. Agarwal with Prof. Franco Modigliani (Nobel Laureate), MIT, USA



Prof. Agarwal with Prof. Paul Samuelson (Nobel Laureate), Harvard University, USA



Prof. Agarwal with Prof. Amartya K. Sen (Nobel Laureate), Trinity College, UK



Prof. J.D. Agarwal with Prof. Robert Merton (Nobel Laureate), Harvard Univ., USA



*A Man with
Mission & Vision*

He has written over 18 books (authored over 5600 pages), edited over 120 volumes of Finance India (edited more than 34,000 pages), published more than 211 research papers, authored more than 38 book reviews, 500 case studies and working papers. He has supervised several Ph.Ds, M.Tech (systems & management) dissertations, MBA & M.Sc. (Finance) dissertations, & research projects by senior government officials sponsored by GOI on study leave at IIF.

He has lectured in more than 800 MDPs and trained more than 10,000 senior executives from government and industry; delivered more than 700 Radio / TV talks / interviews on economic issues.

He has organized/participated in more than 1,528 seminars and conferences world over, either as a keynote speaker, chairman of the sessions or as a participant. He has also assisted more than 100 Institutes/Universities/Organizations globally, as an expert. He has been invited to address forums, sign MOUs and deliver lectures in more than 50 countries.

His research, writings, speeches, talks and interviews on AIR and TV have had an important bearing on government policies including change in the Budget timing from 5 pm to forenoon (May 1998); Education Cess (1991); KYC Norms (Mar 2004) and Money Laundering Act in India (1994-1997) and many others.

He has won several citations and awards and is quoted widely in national dailies. He serves on the editorial board of several international journals. His current research interests are in the areas of corporate finance, investments, public finance and international finance.

His students hold ministerial positions in Government of India, politics, judiciary, Bureaucracy, legal, media, accounting, economics, business and industry, World Bank and senior positions in academics as professors and deans internationally.



Prof. J.D. Agarwal with Mr. Arun Jatley,
Minister of Finance of India



Prof. J.D. Agarwal with former
colleague Dr. Om Prakash Kohli,
Governor of Gujarat & Madhya Pradesh



Prof. J.D. Agarwal invited as
Distinguished DU Alumni at the 93rd
Convocation of University of Delhi



Prof. J.D. Agarwal with Prof.
Chaire Van Ummerson, *President,*
Cleveland State University, USA



Prof. J.D. Agarwal with Dr. Bhai Mahavir
the then Governor of Madhya Pradesh



Prof. J.D. Agarwal with Dr. Jagdish
Mukhi, *Lt. Governor of Andaman & Nicobar
Islands & former Minister of Finance of Delhi*



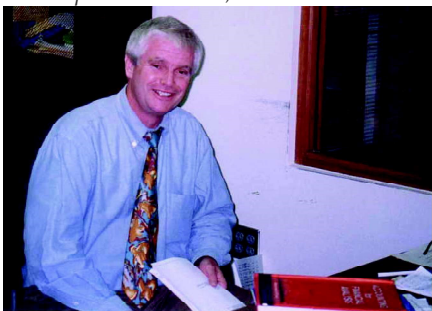
RESEARCH & DEVELOPMENT

IIF is intensively engaged in a number of research studies on different aspects of finance, investment, financial services, managerial accounting, taxation etc. to search empirically practical solutions to problems faced by Indian industry: private sector, public sector, banks, FI and government. The results of such research studies are made available through publications, research papers, reports and in other ways to the interested companies, executives, researchers and to the students of IIF with the sole objective of contribution and dissemination of knowledge.

The institute also undertakes research on behalf of sponsoring organisations - Government Departments, International Agencies such as ILO, World Bank, UN, UNCTAD, ADB, Industry: private and public sector companies; banks and financial institutions and others in the area of finance.



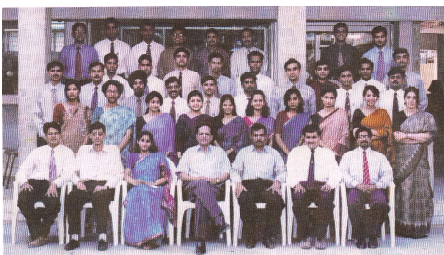
European Parliament Member with Prof. Aman Agarwal appreciating Finance India at European Parliament, BELGIUM



Prof. Larry Gordon, Professor & Director PhD Program, University of Maryland at College Park, USA appreciating research contributions & IIF Publications.



Prof. Yokov Amihud, Professor of Finance, NYU Stern School of Business, USA appreciating IIF Research Publication.



MBF 1998-00 Batch { Wave IV }

1. Capital Budgeting Decision under Risk & Uncertainty
2. Tax Incentives & Investment Behaviour
3. Capital Mirage
4. Expenditure Control & Zero Base Budgeting
5. Accounting for Financial Analysis
6. Quantitative Techniques Vol. I
7. Quantitative Techniques Vol. II
8. Economics for Decision Making
9. Organisation Behaviour
10. International Finance
11. Readings in Financial Management
12. Working Capital Management
13. Security Analysis
14. Literature in Finance Vol. I : Corporate Finance
15. Literature in Finance Vol. II : Accounting
16. Literature in Finance Vol. III : Financial Systems & Markets
17. Literature in Finance Vol. IV : Specialised Finance
18. Literature in Finance Vol. V : Management
19. Literature in Finance Vol. VI : Economics
20. Capital Structure Decisions under Multiple Objectives



IIF NEWSLETTER

IIF publishes a monthly Newsletter giving news and views of the Institute's activities. It also reviews important current developments in the field of financial management and conducts discussion on various topics of contemporary relevance.

IIF Newsletter is circulated free of cost to all the IIF students, IIF Alums, CMDs of over 10,000 companies & banks, government officials, academia: universities and institutions, subscribers of Finance India and others who show interest in IIF Newsletter.



Entrepreneur from UKRAINE Mrs. Diana addressing at IIF



MBF 2011-13 Batch {Wave XVII}



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Secretary, IIF Research Council*

Aman Agarwal

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Sardar M. N. Islam

*Prof. of Bus., Econ. & Fin. &
Director, Victoria Univ.
AUSTRALIA*

Tao Li

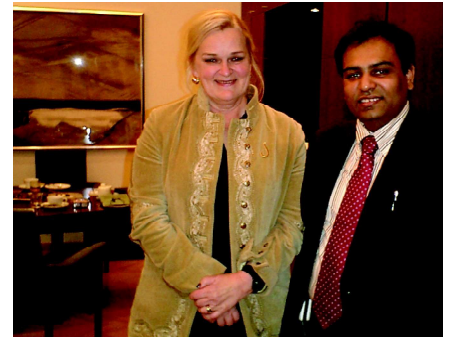
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ISAS, Sichuan University
CHINA*

Yochanan Shachmurove

*Professor of Economics
Univ. of Pennsylvania &
City Univ. of New York, USA*



Prof. Yamini Agarwal with Prof. James Joseph Heckman, (Nobel Laureate), University of Chicago, USA



Prof. Aman Agarwal with Dr. Sinikka Salo, Governor & Member of the Board, Bank of Finland, FINLAND



Prof. Saurabh Agarwal with Prof. Jopesh Stiglitz, (Nobel Laureate), Columbia University, USA & Mr. S.K. Poddar, President, FICCI, INDIA



Prof. Aman Agarwal with Prof. Christopher A. Pissarides (Nobel Laureate), London School of Economics & Political Science, UK



Prof. Aman Agarwal with Dr. Abid Hussain (Late), Former Ambassador of India to USA



Prof. Aman Agarwal with Prof. Ei-ichi Negishi (Nobel Laureate), Purdue University, USA



FINANCE INDIA: *The Quarterly Journal of Finance*

FI is the official publication of Indian Institute of Finance. Each issue is of more than 400 pages. It has an exalted editorial board having some the most prominent experts from around the world including *Nobel Laureates*. Finance India is ranked at par with top international journals.

The research studies published in FI have been given coverage in national and international media. They have been seriously considered, accepted and acted upon by the Government of India and policy-making institutions. One of the studies on "Capital Flight" appeared as the Front Page "Lead" news in The Times of India (30th January 1997) and in The Hindustan Times (29th January 1997) apart from a series of others, including TV and Radio.

FI is **rated 3rd Worldwide** among 79 finance journals/institutions and also among 148 institutions (for finance, macro economics and labour & micro-economics by *American Statistical Association* (Business & Economic Datalinks) based on ratings for providing research work, abstracts and financial database.

The Journal is indexed / abstracted in *Cabells Directory of Publishing Opportunities in Accounting, Economics & Finance 1997-98*, *International Bibliography of Social Sciences* of the London School of Economics & Political Sciences, *EconLit*, *JEL on CD*, *e-JEL*, *the Journal of Economic Literature*, *ISID Research Reference* of Institute of Studies in Industrial Development, *Gale Directory of Publication and Broadcast Media*, *EDIRC*, *FI-ICP*, *All India Index to Periodical Literature* by Nexus Information Services Company (NISC), *ProQuest*, *British Library for Developmental Studies* of Institute of Dev. Studies (UK), *Online Public Access Catalogue* of Indian Institute of Management, Ahmedabad, *South Asian Economic Abstracts* (SOASEA), *Ulrich's Periodicals Directory*th, *Information bulletin on Management* (IIM Ahmedabad), *FinanceWise*, *FinancialStep*, *Social Science Information Gateway* (SoSIG), *ABDC* (Australian Business Deans Council), Australia.

The journal provides scholars a major forum for inter & intra-disciplinary study of various aspects of finance. The journal publishes Articles, Abstracts of Doctoral Dissertations, An extensive Bibliography, Book Reviews, Annotated Listing, Contents of Current Periodicals, Statistics on India & World Economy, Announcements of seminars & conferences, positions available in industry & academics.

READERS WRITE

"Thank you for sending me a copy of Finance India" June 2003 issue. I am studying it."

PRESIDENT A. P. J. ABDUL KALAM
Republic of India, 16th September 2002

"I have read the journal with immense interest"

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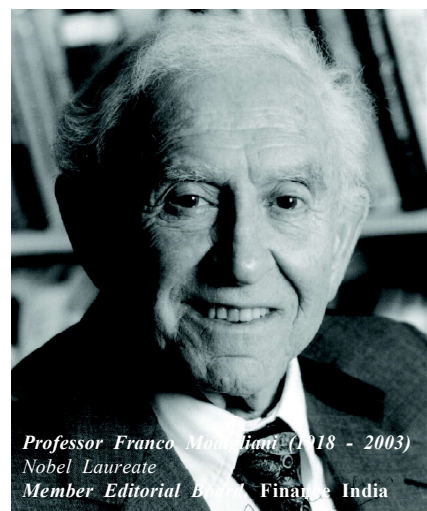
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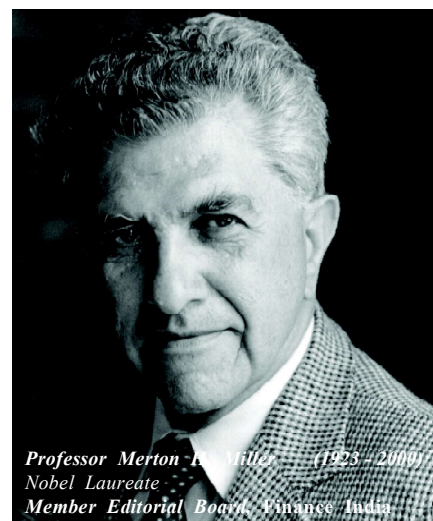
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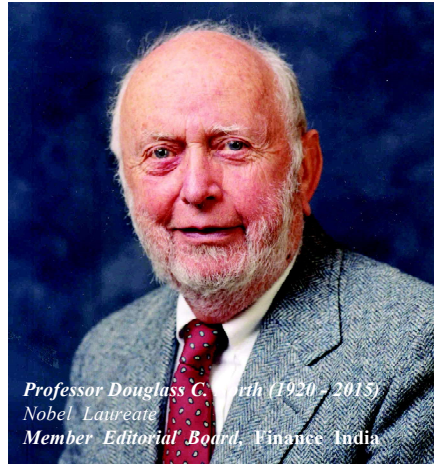
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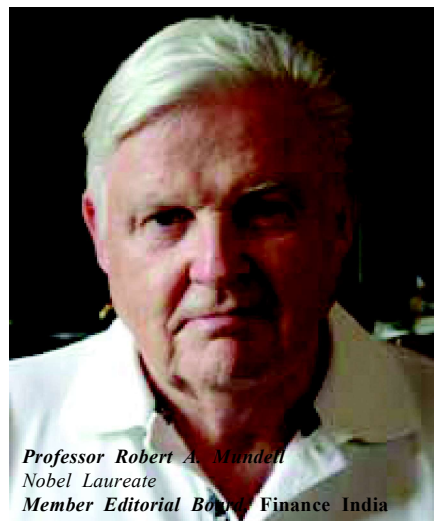
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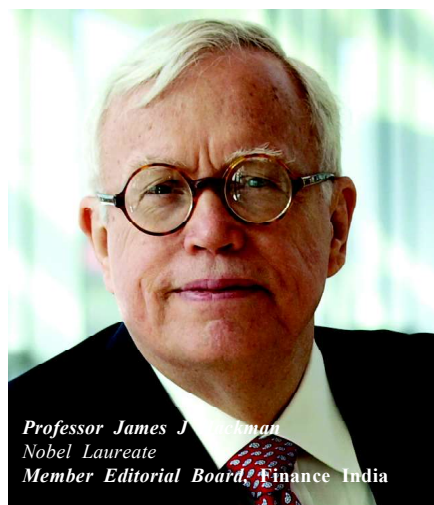
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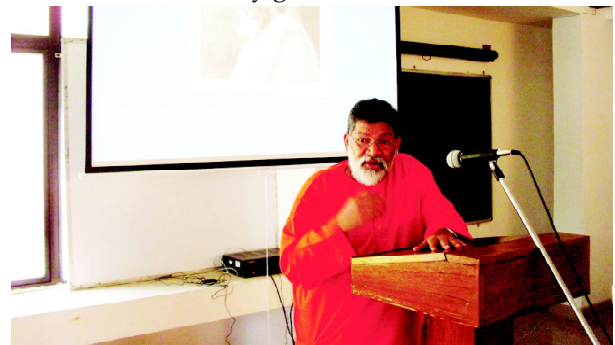
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Swami Bodhanand addressing MBF Graduates at IIF





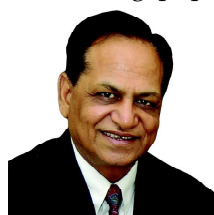
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Dr. Agarwal, Professor of Finance, is the founder Chairman & Director of IIF & Chief Editor of Finance India. He is a leading economist & financial expert. In the past he has taught at Shri Ram College of Commerce (Delhi University), Delhi School of Economics, Indian Institute of Technology IIT Delhi, Ahmadu Bello University, Nigeria & Cleveland State University, USA. He has written over 18 books (authored over 5600 pages), edited over 120 volumes of Finance India (edited more than 34,000 pages), published more than 211 research papers, authored more than 38 book reviews, 500 case studies & working papers. He has been



supervisor of several Ph.Ds, M.Tech (Systems & Management) dissertations, MBA & M.Sc. (F i n a n c e)



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Prof. Manju Agarwal, Ph.D. (*Delhi School of Economics*), *MA Eco. (DSE), BA Eco. (DU), ITP (LBS London)*

Dr. Agarwal is an Senior Professor of Economics. She was Principal, MLNC (Delhi University). She has over 45 years of teaching and research experience. She has published over 6 books and her work on "*Tax Incentives & Investment Behaviour*" has laid foundations for tax incentive Schemes implemented by Governments in India & other countries. Her articles & book reviews have been published in several leading referred journals.

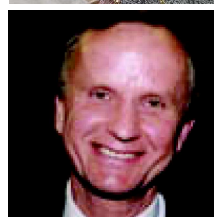
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Prof. Agarwal is currently heading as Professor of Finance. He is Executive Editor, Finance India. He is Director (Offg) at IIF Business School [GGSIU] & Editorial Board

member/Co-Editor of over 18 journals. He has been falicitated by being Enthroned to a Chair position of the St. Emillion Brotherhood (from 8th century AD) by the Heritage City of Bordeau, France. He has published over 65 research papers in high technical refereed journals. He has been invited to deliver Keynote addressed at over Five (5) Parliament – Italian, Uzbek, Finland, Sweden & European Parliament. He has chaired technical sessions, presented papers & participated in over 225 National & International Conf. & serves as a Visiting Professor & Doctoral Supervisor at several Universities in USA, UK, Austria, Brazil, Denmark, Finland, France & others. His views appear frequently on TV & the newspapers on Financial Policies, Stock Markets & Economic Scenario.

Prof. Grzegorz W. Kolodko, Ph.D Eco. (*Warsaw University*), *MBA (Warsaw School of Economics)*

Prof. Kolodko is an Honorary Professor. Currently, he is a professor of Economics & Director of TIGER institute at Kozminski Univ., Warsaw. He has served as Deputy Premier & Minister of Finance of Poland two times. He has been awarded three honorary doctorates from Hungary, China & Russia. He is also known as the key architect of Polish reforms that guided the entry of Poland into the European Union. He has taken up visiting scholar assignments at UCLA, IMF, World Bank, WIDER, European Union & others. His principal fields of interest are Dev. Economics, Macroeconomics, Public Finance, International





Economics & Politics. He is also on the editorial board of several international journals. He has 30 books & over 300 research papers to his credit.

Prof. N. Vittal, IAS (Retd.), BSc Chemt.

Prof. Vittal is an Honorary Professor. Formerly, an IAS officer, has served at the State Govt. & the Central Govt.. His achievements include the revival of the Kandla free trade zone, opening of the Dahej port in Gujarat, emergence of the Gujarat Narmada valley fertilizer company & setting up of Narmada College of Science & Technology & Commerce. He has also served as the chairman of Telecom commission, Public Enterprise Selection Board, Committee on guideline for Public Sector, Dept. of Public Enterprises, Expert group on IT on government, & others. He has written more than 400 articles on various subjects relating to Mgt., Public Relations, Human Resource Dev., Mgt. of Tech. & Public Sector Mgt. act in many journals & magazines. He has also authored five books & is columnist for ET.

Prof. Joginder Singh, IPS(Retd.), MA

Prof. Singh is an Honorary Professor. He has served as Director CBI & is a prolific writer/orator who has authored over 25 books on issues relating to Indian Bureaucracy, Leadership, Motivation, Corruption, Happiness & others. Before retiring as the Director CBI, he has also served as special secretary in the Union Home Ministry, Director General of Railway Protection in the Railway Board, Director General of Central Industry Security Force & Bureau of Police Research & Dev., Director General of Indo-Tibetan Border Police Forces & others. He has led several Indian delegations abroad to USA, UK, Germany, France, Japan, South Korea, Singapore, Indonesia, Australia, New Zealand, Iran, UAE, Hongkong, Switzerland on behalf of Govt. of India.

Prof. Arvind Pande, IAS (Retd), MA Eco. (Univ. of Cambridge), BA Eco. (Univ. of Cambridge), BS (Allahabad University)

Prof. Pande is an Honorary Professor. He has served as chairman of the board & CEO at Steel Authority of India SAIL (1997-2002). He has 40 years of experience in the Indian Administrative Services & the corporate public sector. He is expert in Economics, Science & Technology issues. Prof. Pande served as a Joint Secretary to the Prime Minister of India (1981-1986). He served as a Director of Dept. of Economic Affairs & Min. of Finance, GoI & has dealt with World Bank aided projects. He served as the Non-Executive Chairman of Burnpur Cement Ltd. until 2009. He served as the Chairman of the Board of IVRCL Limited (2003-2006) & as Independent Non-Executive Director on Various Private & Government Companies boards.

Prof. T.N. Pandey, IRS (Retd.), LLM (Harvard University)

Prof. Pandey is an Honorary Professor at the institute. Prof. Pandey obtained his LLM Degree from the Harvard Law School & later joined the Income Tax Department of the GoI. He rose to the highest position as Chairman, Central Board of Direct Taxes (CBDT) in which capacity he was also ex-officio Special Secretary to the Govt. of India in the Min. of Finance in 1990. Prof. Pandey writes frequently on subjects relating to Taxation, Company Law & the MRTP Act for various newspapers & journals in India & abroad. He is a renowned expert on the issue of taxation & regulatory framework in India.

Prof. R.N. Lakhotia, Ph.D Taxation, M.Com

Prof. Lakhotia is an Honorary Professor. He is a well known authority engaged in the profession as an advocate & tax

consultant & specializes in practical tax planning & draft of trusts & wills. Also a renowned tax expert who appears frequently on national television for his tax advice. He has written several books on Income tax, Humour, Spirituality & better living which have seen over 480 editions. He is a regular contributor to the Economic Times, Tribune Times of India, Amar Ujala, Sarita, Sandhya times, etc. He has addressed over 4,800 lecture meetings & seminars on tax matters. He is a member of several prestigious social/cultural Societies clubs and believes in vegetarianism.

Prof. Saidasaror S. Gulyamov, Ph.D. Economics

Prof. Gulyamov is Honorary Professor. He is a well known scientist in the field of model development of regional agrosystems. He is Vice Rector of Tashkent State Agrarian University & Director of Regional Centre of EDI, World Bank at TSAU. He has published more than 150 research papers & books.

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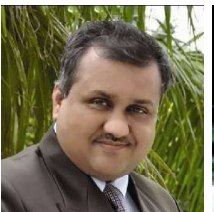
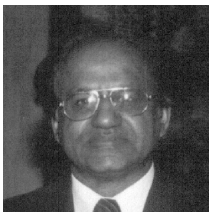
Prof. Reena Aggarwal, Ph.D. Finance, (Univ. of Maryland), MMS(BITS, India)

Dr. Aggarwal is an Honorary Professor. She is Director of the Georgetown Center for Financial Markets and Policy. She has held various positions including Interim Dean (2004-05) and Deputy Dean (2006-08) of Georgetown's McDonough School of Business; Visiting Professor of Finance at MIT's Sloan School of Management (2005-06); FINRA Academic Fellow (2007-08); Academic Fellow at the US SEC (1997-99); Visiting Research Scholar at the International Monetary Fund (2003, 2004); Fulbright Scholar to Brazil(1990, 1991). She is an expert on matters related to initial public offerings, investment banking, institutional investors, stock prices, valuation, corporate governance, securities market regulation, trading activities, and market structure. Dr. Aggarwal is a frequent guest on local and international radio and television stations. Her research and comments appear in Newspapers worldwide. Her work has been presented at many government agencies & professional meetings.



Prof. D.K. Mittal, PhD, MA Eco., MCom (Delhi Univ.), LLB

Prof. Mittal is an Honorary Professor. He has



a teaching experience of over 45 years in leading universities & colleges including Shri Ram College of Commerce (Delhi Univ.), XLRI, Jamshedpur & Institute of Management & Technology, Nigeria. He has his doctoral work on "Price policy for Public enterprises in India during plans". He has authored a large number of textbooks, research books & articles on subjects like accounting & others.

Prof. R.K. Aggarwal, M.Com., FCA, FCS

Prof. Aggarwal is a well known author with over 40 years of practical consultancy experience in accounting & taxation. He heads his own publishing house known as the Hind Law Publishers. He has written over 100 books on taxation & company law. He is an authority in matters of income tax, company law & accounting regulations. He heads the consultancy division at the institute & his teaching interests are accounting & taxation.

Prof. Yamini Aggarwal, Ph.D (IIT Delhi), M.Com (DSE), MBF (IIF), B.Com (Hons) (SRCC), SBM (SIDA, Sweden)

Prof. Aggarwal is Professor of Finance at IIF. She is also serving as an Associate Editor, Finance India. She feels fortunate to have pursued her education from Ivy League Institutions like IIT Delhi. She has 22 research papers, 38 book reviews published in national & international journals. She has supervised over 71 MBA dissertations & developed 30 case studies. She has over 12 years teaching & research experience in Corporate Finance; Advanced Financial Analysis; Int. Finance; Financial Modeling; Managerial Economics; Public Finance & E-finance. Her research work has been published in several leading journals including Journal of

Accounting, Auditing & Finance (JAAF) (USA), Finance India (India) & Indian Economic Journal (India). She appears frequently on national & international TV & radio channels (AIR). She also serves on the editorial board of Sub-Saharan Review of Economics & Finance, France & International Journal of Education, Eco. & Development (IJEE), Switzerland.

Prof. Saurabh Aggarwal, Ph.D (FMS Delhi); M.Phil. (Delhi School of Eco.), M.Com (DSE), B.Com (SRCC Delhi)

Prof. Aggarwal is Professor of Finance & Associate Editor, Finance India. His Doctorate work is on "A Goal Programming Portfolio Section Model" has been pursued at the prestigious FMS (Univ. of Delhi). He has 10 refereed research publications in indexed/peer reviewed international journals, Two (2) conference publications & 34 book reviews to his credit. He is Visiting Professor at University of Fiji and IIM Rohtak. He has been awarded Best Research Paper award by Indian Institute of Management (IIM Ahmedabad) in 2010. He is member of Managing Committee of ASSOCHAM. He is a regular invitee to the ASSOCHAM & Chaired as keynote speaker at various international forums. His research interests are Corporate Finance, Portfolio Modelling, Venture Capital Finance & Behavioural Finance.

Prof. Deepak Bansal, M.Sc. (Comp. Sc.) M.Com., ADMS

Prof. Bansal holds his Masters in Computer Science & Commerce. A Gold Medallist from NIIT, his basic interest lies in IT, MIS & allied areas & has 20 years of teaching experience to his credit. He is a keen researcher & has reviewed more than 35 books. He has supervised more than 150 MBF dissertation. He has attended various seminars, training programs & workshops. He heads the Computer Division.



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| Dr. Yogendra K. Alagh | MP & Former Member, Planning Commission |
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| Dr. Dinesh Chandra, IAS | Principal Resident Commissioner, Govt. of Punjab |
| Mr. G.B. Parida, IRS | Commissioner of Income Tax, GOI |
| Mr. G.V.G. Krishnamurthy | Former Election Commissioner of India, GOI |
| Dr. J.R. Arora | Advisor, Department of Bio-Technology, GOI |
| Ms. Janak Juneja, IAS | Director Technical Education, Govt. of Delhi |
| Mr. Joginder Singh, IPS | Former Director, Central Bureau of Investigation (CBI) |
| Mr. K.K. Vavahare, IRS | Director, Dept. of Food Processing Industry, GOI |
| Mr. M.L. Sharma, IPS | Joint Director, Central Bureau of Investigation (CBI) |
| Mr. M.P. Gupta | Former Addl. Secretary, Ministry of Finance, GOI |
| Mr. N. Vittal, IAS | Central Vigilance Commissioner, GOI |
| Mr. P.M. Nair, IAS | Jt. Secretary, Min. of Defence & Secretary to the President of India |
| Mr. P.P. Vora | CMD, National Housing Bank |
| Mr. R.S. Goel | Director, Central Water Commission, GOI |
| Mr. R.S. Gupta, IPS | IG (Prison) Delhi & Commissioner of Police, Govt. of Delhi |
| Dr. S. Chakraborty, IAS | Member, MRTTP Commission |



Dr. Caj. L. Soderlund, Advisor to Prime Minister of Finland at IIF



Our Chairman with Mr. Pranab Mukherjee, *President of India*, the then *Finance Minister of India* at ADB Annual Board of Governor's meeting, VIETNAM



Our Chairman Prof. JD Agarwal with Mrs. Pratibha Patil, *President of India*, leading the deligation of industrialist from ASSOCHAM, FICCI, CII to China in May 2010

Dr. S.K. Khanna
Mr. S.N. Bhargava, IRS
Ms. Shefali Mishra
Ms. Somi Tandon
Mr. T.N. Pandey, IRS
Mr. V. Suresh
Mr. V.N. Kaila
Mr. Vinay Shankar, IAS
Mr. Vinod Dhall
Mr. Khurshid A. Ganai, IAS

Chairman, All India Council for Tech. Edu. (AICTE)
Commissioner Income Tax, Government of India
Development Specialist & Consultant, United Nations
Secretary, Ministry of Defence, GOI
Chairman, Central Board of Direct Taxes (CBDT)
CMD, HUDCO
Chief Controller of Acc. & Fin. Adv., Min. of Urban Dev.
Secretary, Centre-State Council, Min. of Home Affairs
Chairman & Member, Competition Commission of India
Chairman, J&K Bureau of Public Enterprises (BPE)



Our Chairman with Dr. Phillip Jucio, *Former Finance Minister of Phipplines & Dean, Dela Salle Univ.*

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Mr. A.C. Tiwari
Mr. A.K. Doda
Mr. A.K. Wahi
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Dr. A.V. Chaturvedi
Dr. Amrish Gupta
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INDUSTRY & ASSOCIATIONS
Economic Advisor, ONGC
Former Deputy, B & G, GOI
Chief General Manager, IDBI
Senior VP (HRD & MIS), Vam Organic Chem. Ltd.
Senior Country Advisor, YES Bank
Chief Engineer, CPWD, Government of India
Vice President, DB Merchant Banking Service Ltd.
Executive Director, ICRA



Prof. Aman Agarwal with Minister Prof. Alisher V Vohobov & Recktors Prof. B. Vohobov (BFA); Prof. Adkham Bekmurdiv (TAIU) IIF MoU Partners in Uzbekistan



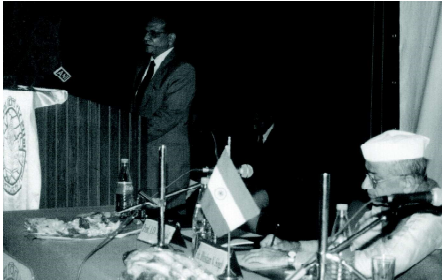
Our Chairman with Dr. Janaki Ballabh, *Chairman, State Bank of India*



Our Chairman with Y.K. Modi, *Chairman, YKM Holdings & Prof. P.B. Sharma, Principal, Delhi College of Engineering*



Prof. Aman Agarwal welcoming Prof. S.C. Mahanta, *Chairman, AICTE*



Our Chairman delivering Public Lecture on Union Budget 2002-03 at IIC with Dr. Bhisham Naryan Singh, *Former Governor to 7 States, Former MP & Minister of State for Finance, GOI*



Our Chairman with Mr. Ashok Chawla, IAS, *Chairman, Competition Commission of India & Former Secretary Min. of Fin.*

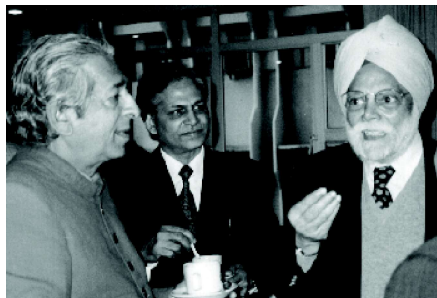


Prof. Aman Agarwal with Ms. Lone Dybkjær, MP, *Danish Parliament; European Parliament Member (1994-2004) & wife of Danish Prime Minister Mr. Poul Nyrup Rasmussen, DENMARK*

- | | |
|----------------------------|--|
| Mr. Anupam Bhasin | <i>Senior Vice President, Hero Corporate</i> |
| Mr. Arun Kaul | <i>Managing Director, PNB Gilts Limited</i> |
| Mr. Ashok Singh | <i>VP (HRD), Chambal Fertilisers & Chemicals</i> |
| Mr. B.G. Roy | <i>Chairman & MD, Siemens Telecom Ltd.</i> |
| Mr. B.M. Khanna | <i>Former Chairman, MTNL</i> |
| Mr. B.S. Kulkarni | <i>Chief Manager, United Western Bank Ltd.</i> |
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| Mr. Bhure Lal, IAS | <i>Chairman, Food Corporation of India (FCI)</i> |
| Mr. Bob Warner | <i>Chairman, Timex</i> |
| Mr. D.C. Mehta (Gp. Catp.) | <i>Advisor (PR) Airport Authority of India</i> |
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| Mr. D.K. Bakshi | <i>General Manager (HRD), Luxar India Ltd.</i> |
| Mr. D.K. Bhatia | <i>Economic Advisor, Reserve Bank of India</i> |
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| Mr. Mambi Rajan R. | <i>Managing Director, PNB Housing Finance</i> |
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| Mr. Manoj Kaushik | <i>CEO, Sai Home Finance Ltd.</i> |
| Dr. Meenakshi Nayyar | <i>Chief General Manager (HRD), DCMLtd.</i> |



Our Chairman with Dr. Ashok Lahri, *Executive Director, ADB, PHILIPPINES*



Our Chairman with Mr. M.L. Sondhi & Mr. Manmohan Singh, *Chairman, Frick India*



Prof. Aman Agarwal with Dr. Stefan Ingves, *Governor Riks Bank, SWEDEN* and Prof. Hubert Fromlet, *Professor KU & JIBS & Former Chief Economist, Swedbank, SWEDEN*



Prof. J.D. Agarwal with Mr. O.P. Bhatt, Chairman, Tata Steel and the then Chairman, State Bank of India
Prof. Saurabh Agarwal with Dr. H. Susilo Bambang Yudhoyono, Hon'ble President of the Republic of Indonesia

Our Chairman with Dr. Rolf A. Lundin, Jonkoping International Business School, SWEDEN, Dr. Bogdan Rodomski, Director, Warsawa School of Economics, POLAND

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Mr. P.S. Rana Executive Director, HUDCO
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Mr. Pradeep Kr. Taluja Former Chief Law Officer, IDPL
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Mr. T.K. Sinha Former CMD, State Bank of India (SBI)
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Dr. V.K. Garg Chairman, Power Finance Corporation & Former Director (Finance), Power Grid Corporation
Mr. Y.K. Gupta General Manager, Larsen & Toubro



Our Chairman receiving award from Prof. Peter Koves, Dean, Syracuse University, USA



Prof. Aman Agawal with Minister Glen Murray, Minister of Research and Innovation, Canada and Dr. Celine Bak, Analytica, Ottawa in Toronto, Canada



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| | |
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| Prof. Madhulika Kaushik | <i>Director, IGNOU</i> |
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| Prof. P.K. Ghosh | <i>Former Vice Chancellor, North Bengal University</i> |
| Prof. Raj Iyengar | <i>Professor of Accounting, North Carolina Central University, USA</i> |
| Prof. Reena Aggarwal | <i>Professor of Finance & Dean, Georgetown Univ., Washington DC, USA</i> |
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| Dr. Rudolf C. Heredia | <i>Director & Professor, Indian Social Institute</i> |
| Prof. S.P. Singh | <i>Head & Professor, Punjab School of Business, Panjab University</i> |
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| Prof. S.K. Bhattacharya | <i>Former Dean, Management Development Institute</i> |
| Prof. S.K. Ghosh | <i>Former Director, Indian Institute of Foreign Trade</i> |



Our Chairman with Mr. P.J. Kurian, the Union Minister & Chairman, IIT Delhi



Prof. J.D. Agarwal with Prof. Robert S. Pindyck, MIT, USA



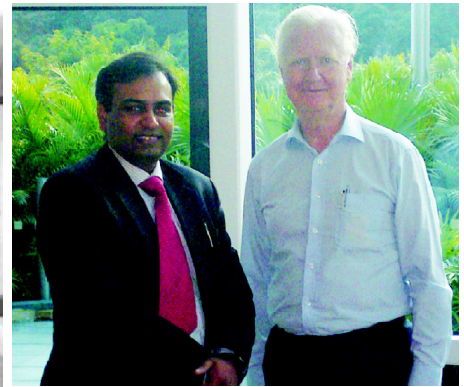
Prof. Aman Agarwal with Prof. Evgeny Solojentsev, Russian Academy of Sciences & Prof. Vasily Karasev RAS, RUSSIA



Prof. J.D. Agarwal with Prof. Franco Modigliani, (Nobel Laureate), MIT, USA at Marthus Vinyard



Prof. Ben L. Kedia, Director, School of Bus. & CIBER, Univ. of Memphis, USA



Prof. Aman Agarwal with Dr. James Mirrlees (Nobel Laureate), Chinese Univ. of Hong Kong, Hong Kong, CHINA

Prof. S.N. Mishra
 Prof. S.P. Gupta
 Prof. S.S. Gulshan
 Prof. S.S. Gulyamov
 Prof. S.S. Lodha
 Prof. Satish Shindey
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 Prof. Yakov Amihud
 Prof. Zunrat Gulyamov

Former Director, Institute of Economic Growth
Dean, Faculty of Management Studies, University of Delhi
Former Principal, College of Business Studies, University of Delhi
Vice Rector, Tashkent State Agrarian University, UZBEKISTAN
Chair Marketing & Professor, Connecticut State University, USA
HOD & Professor, The Institute of Banking, SAUDI ARABIA
Professor, Tilburg University, NETHERLAND
Dean (Training & Research) & Professor, Indian Institute of Foreign Trade
Reader & Tax Experts, Shri Ram College of Commerce, Univ. of Delhi
Professor, Kurukshetra University
Vice Chancellor, TERI School of Advanced Studies
Professor of Finance, Stern School of Business, New York University, USA
Director, Development of Scientific Tourism, UZBEKISTAN

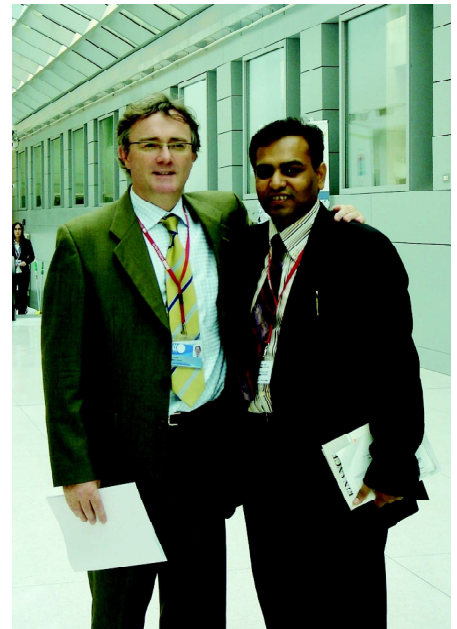
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Dr. Ashok V. Desai
 Dr. Chandra Mohan
 Mr. Chetan Chadda
 Dr. Janis Darbari
 Mr. K.S. Ramachandran
 Mr. Prem Shankar Jha
 Mr. R.K. Roy
 Mr. Shayamal Majumdar
 Mr. Tapan Dasgupta
 Dr. V. Krishnamurthy

Advisor & Consulting Editor, Business Standard
Senior Journalist, Times of India
Editor, Observer Gp. & Fin. Express
Journalist
Consulting Editor, Observer Group
Senior Journalist
Economic Editor, Financial Express
Resident Editor, Financial Express
Senior Journalist, Times of India
Journalist



Our Chairman & Editor-in-Chief representing Finance India as Strategic Partner along with "The Economist" & "Business Week" for Global Forum Management Education 2002 Conference, THAILAND



Prof. Aman Agarwal with Mr. Rory Clarke, Editor, OECD Observer, FRANCE



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IIF has provided faculty and academic support to following institutions / organisations

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All India Council of Technical Education (AICTE), Delhi
All India Management Association, New Delhi
Centre for Rural & Applied Technology, I I T, Delhi
Centre for Systems and Management Studies, I I T, Delhi
Delhi College of Engineering, Delhi
Delhi Management Association, Delhi
Department of Civil Engineering, I I T, Delhi
Department of Economics, Kurukshetra University
Doon University, Uttrakhand
Dr. Hari Singh Gour Vishwavidyalaya, Sagar
Engineers India, Ltd., New Delhi
Garhwal University, Uttranchal
GGS Indraprastha University, Delhi
Gokhale Institute of Economics & Politics, Pune University, Pune
Guru Nanak Dev University, Amritsar
Haryana Institute of Administration, Chandigarh
Himachal Pradesh Institute of Administration, Shimla
IDBI Training Centre, New Delhi
IIF Business School (GGSIPU), Delhi
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Indian Institute of Management, Lucknow
Indian Institute of Management, Indore
Indian Institute of Public Administration (IIPA), New Delhi
Indian Society of Training and Development, New Delhi
Indira Gandhi National Open University (IGNOU), Delhi
Industrial Development Bank of India Training Centre, Delhi
Institute of Chartered Financial Analysts of India, Hyderabad
Institute of Company Secretaries of India (ICSI), New Delhi
Institute of Costs & Works Accountants of India (ICWA), Delhi
Institute of Economic Growth, Delhi
Institute of Economic Studies, Delhi
Institute of Engineering, Allahabad
Institute of Government Accounts & Finance, New Delhi
Institute of Management Development U.P., Lucknow
Institute of Planning & Architecture (Deemed University), Delhi

Institute of Secretarial Training and Management, Department of
Personnel and Administrative Reforms, GOI, New Delhi
Jamia Hamdard University, New Delhi
Kurukshetra University, Kurukshetra
Lal Bahadur Shastri National Academy of Admn., Mussorie
M.D. University, Department of Business Mgt., Rohtak
Madras University, Chennai
Magadh University
Maharaja Agrasen Instt. of Mgt. & Technology, Jagadhari
Management Development Institute of DCM, New Delhi
Management Development Institute, BHEL, Bhopal
Management Development Institute, BHEL, New Delhi
Management Development Institute, Gurgaon
Management Development Institute, NTPC, New Delhi
Manipal Academy of Higher Education, Manipal
Mohan Lal Sukhadia University, Udaipur
National Academy of Customs, Excise & Narcotics, Faridabad
National Hydroelectric Power Corporation Ltd.
National Institute of Bank Management, Pune
National Institute of Financial Management, Faridabad
Oil & National Gas Commission
Osmania University, Hyderabad
PHD Chamber of Commerce & Industry, Delhi
Punjab National Bank Staff Training College, New Delhi
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Punjabi University, Patiala
Rajasthan Vidyapeth (Deemed University), Udaipur
Rajiv Gandhi Pradyogiki Vishwa Vidyalay, Bhopal
Regional Engineering College, Srinagar (J&K)
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U. P. State Electrical Board, Lucknow
University Grants Commission (UGC), Delhi
University of Delhi, Delhi
University of Lucknow, Lucknow
University of Rajasthan, Jaipur
University of Roorkee (now IIT, Roorkee)

FOREIGN

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Akademia Ekonomiczna, POLAND
Asian Institute of Technology, School of Mgt. Studies, THAILAND
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Brazillian Capital Markets Institute (IBMEC-San Paulo), BRAZIL
Cleveland State University, Ohio, USA
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School of Business Admn., GV Foundation, San Paulo, BRAZIL
Graduate School of International Corporate Strategy (HU), JAPAN
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MIT, Boston, USA
Ministry of Commerce & Finance (MOFCOM), Beijing, CHINA

National University of Singapore, SINGAPORE
NLI Research Institute, JAPAN
Old Dominion University, USA
Pontific Catholic Univ. of Rio de Janerio, BRAZIL
Saitama Institute of Technology, JAPAN
Sumitomo - Life Research Institute, JAPAN
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Taskent University of Eco., UZBEKISTAN
The World Bank, Washington DC, USA
TIGER, Academy of Entrepreneurship & Mgt., Warszawa, POLAND
Tianjin University, Tianjin, CHINA
University of Bordeaux, FRANCE
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Warsaw School of Economics, POLAND
Warsaw University, Warszawa, POLAND
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IIF Programmes are comprehensive and designed innovatively with curricula at par with MBA and Ph.D of international standards based on international experiences and the need of Indian Industry.

The programmes are thoroughly unique in terms of the coverage, solution of financial instruments to the background of its faculty and guest speakers. The development of individual skills and decision making capacity is emphasized throughout.

The medium of instruction is English.

REGULAR PROGRAMMES

| | |
|---|--|
| Management of Business Finance (MBF) | (2 yr Full Time) |
| <i>[Post Graduate Program-PGDM (Finance)-Approved by AICTE, Min of HRD]</i> | |
| Executive Management of Business Finance (EMBF) | (3 yr Part Time) |
| Fellow Programme in Business Administration (FBA Finance) | |
| <i>(3 yr Full Time Research Programme along the lines of Ph.D)</i> | |
| Ph.D Program (in Management, Commerce, Economics & Statistics) | |
| of University of Mysore | <i>(3 - 5 yr Full Time Doctoral Programme)</i> |
| Short Term Research Programmes (STRP) | <i>(3 to 12 months)</i> |
| Management Development Programmes (MDP) | |

DISTANCE LEARNING PROGRAMMES

| | |
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| Basic Business Finance (BBF) | <i>(1 yr DLP Off Campus)</i> |
| Management of Business Finance (MBF) | <i>(2 yr DLP Off Campus)</i> |

Top 5 University Position Holders & College Toppers (with Distinction) are exempt from Written Test & are provided with Scholarship of Upto 50% per semester.

Note

1. Maximum time limit to pass regular Programs:
MBF* Five Years
FBA, Ph.D, EMBF Five Years from the date of enrollment.
* AICTE Approved
2. Maximum time limit to pass DLP Programs:
BBF Three Years
MBF Five years from the date of enrollment.
3. Max. three chances can be availed to clear paper within specified time period per program.

- ELIGIBILITY:** For MBF & EMBF: Graduation with **min. 50% marks [45% for SC/ST/OBC]**. Final Year Candidates are eligible.
For FBA & STRP : Post-Graduation with **min. 60% marks [55% for SC/ST/OBC]**. Final year Candidates are eligible.
For Phd : Masters / PGDM (AICTE Approved) with **min. 50% marks [45% for SC/ST/OBC]** & University of Mysore Eligibility. Final year Candidates are eligible.
For DLP : Graduation with **min. 50% marks [45% for SC/ST/OBC]** & **Work Experience**. Final year Candidates are eligible.

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| Regular Programs | | Distance Learning Programs | |
|------------------|------------------|----------------------------|---------------------|
| July 2017 | {Summer Session} | January 2017 {Winter} | April 2017 {Autumn} |
| October 2017 | {Fall Session} | July 2017 {Summer} | October 2017 {Fall} |
| January 2018 | {Winter Session} | | |

- SELECTION:** For MBF & EMBF : Written Test [CAT/XAT/AIMA-MAT/C-MAT(AICTE)/GMAT] & Interview
For Phd : Written Test [UGC Net / Univ. of Mysore Exam] & Interview
For FBA & DLP : Interview

Admission to IIF programs is very rigorous.

The admission to regular program is through Written Test [CAT / XAT / AIMA-MAT / C-MAT(AICTE) / GMAT / GRE] and Interview. There is NO Written Exam for DLP Applicants and Candidates applying under the following Categories - Self Sponsored (Paid) ; Corporate ; NRI ; Foreign. Candidates who do not qualifying in Written Test can apply under Self Sponsored (Paid) / Corporate Category.

The admission policy of the Institute takes into consideration a candidate's total background calibrating Grade Point Score (GPS). The Grades are given on the basis of candidates past academic records, other achievements, work experience, professional growth positioning and personal interview for all category.

Written Test Exemption is granted to candidate securing graduation / post graduation aggregate marks > 75% (Engg./ Technical / Science streams) and > 65% (for Commerce / Arts streams). NRI/Foreign/Corporate sponsored candidates are exempt from written test. However all such candidates are required to appear for interview.

Admission is strictly on merit. Convessing in any form would disqualify a candidate for admission.

- How to Apply:** Step 1 : Fill Application Online Form at <http://registration.iif.edu>
Step 2 : Submit Self Attested Copies of Documents (via Email AND Post) & Appear for Interview
Step 3 : If Selected, then pay Fee and Enroll



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| | | |
|---------------------------|------------------|---------|
| SESSION BEGINNING: | Summer Session : | July |
| | Fall Session : | October |
| | Winter : | January |

TRIMESTER SCHEDULE

| SESSION | SUMMER: JULY | FALL: OCTOBER | WINTER : JANUARY |
|----------------------|-----------------------------|-----------------------------|-----------------------------|
| Trimester I & IV : | 7th July - 30th September | 7th October - 30th December | 7th January - 31st March |
| Trimester II & V : | 7th October - 30th December | 7th January - 31st March | 7th April - 30th June |
| Trimester III & VI : | 7th January - 31st March | 7th April - 30th June | 7th July - 30th September |
| Training / Job : | 7th April - 30th June | 7th July - 30th September | 7th October - 30th December |

INTERACTIVE PEDAGOGY

The treatment of the fundamentals and theory is provided systematically by the faculty through lectures, panel discussions, group exercises, practical problems solving sessions, case studies, role plays and syndicate sessions, brain storming sessions, financial review, seminars and use of audio visual aids. Ample opportunity is provided to the students to raise specific issues and sharing of their experiences.

IIF has developed an inventory of over 500 case studies in Finance. Students are exposed to a large number of industry & real life cases.

EVALUATION SYSTEM

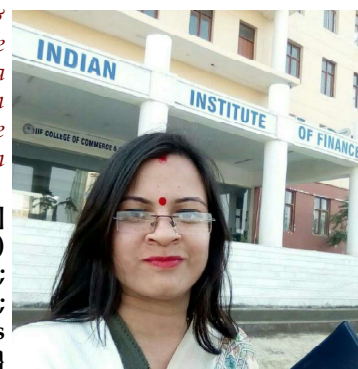
The evaluation system in the Institute is continuous and rigorous. The system is expected to motivate the students towards excellence through continuously monitoring their performance and providing them timely feedback. A student is evaluated on the basis of class participation, quizzes, corporate interaction, home/class assignments, presentation, managerial experience (inhouse training), industrial trainings, mid-term and final examinations. FBA fellow is also evaluated on the basis of research papers, seminar participation, attendance in international

EXAMINATION SCHEME

The examinations are conducted at the end of each semester. Each paper is of 100 marks. Each question paper is divided into five sections. All the sections are required to be attempted by the candidate. Section I is of 15 marks and contains concept test with 15 true/false questions. Section II is of 20 marks and has 10 multiple choice questions. Section III is of 20 marks and has four short answer questions. Section IV is of 20 marks and contains two long answer questions. Section V is of 25 marks & includes a detailed case study.

"IIF is a B-school different from all the other institutes. It gives a better understanding & knowledge in finance. Its course structure is designed in such a way that it excels one in Finance. I feel privileged to be part of IIF family and wish greater heights."

Dipti Joshi [4110011011]
 {Vivekanand School (2016-)
 Little Scholars (2014 - 16) ;
 Vision Valley (2013-14) ;
 HR Group of Institutions
 (2012-13)}



"The only Institute who has made distinguished scholarly contributions which have been acclaimed Nationally and Internationally"

Gaurav Kumar Gupta [4109016016]
 { TVS (China) (2011 -) ;
 eClerx Services (2011) }



"I came to IIF from a completely different educational background and really struggled in the first semester. IIF teachers and their guidance, along with my hard work took me to top scorers in the final semester. So proud to be an IIF alumni."

Shadab Rasheed [4103179178]
 {NGO, Japan (2014 -) ;
 Freelancer, China (2012-14) ;
 Freelancer, USA (2009-12);
 IWAM, Mexico (2006-09);
 ILFS (2005-06) }





MANAGEMENT OF BUSINESS FINANCE (MBF)

[Two year full time Regular Post Graduate Diploma in Business Finance - AICTE Approved]

MBF is a specialised program in Finance. The program has 32 out of 38 papers with core finance focus. It is the only program in finance in the country with curricula at par with MBA of international standard, based on international experiences and the needs of Indian industry. MBF is a 120 credit course.

OBJECTIVES

To develop competent and effective professional managers, to foster intellectual excellence and to teach the latest techniques of finance by fostering independent and creative thinking.

ELIGIBILITY

See IIF Programs Page 29 in Prospectus for Details



“Wisely and Scientifically designed, developed and implemented program. Definite to give Excellent Results”

Vikash Raj [4196016016]
{ IDFC Mutual Fund (2007 -)
; Citi (2006-07) ; CRISIL (2005-06); ICRA Online (2000-05); IDFC(1998-2000) }

PROGRAMME MODULE

The first two semesters are designed to provide the base foundation of the finance function along with the other functional areas of management. Highly advanced inputs of Finance are provided in Trimester III to VI, specializing the future manager in different fields/areas of finance.

At the end of the year all students undergo Experiential Corporate Exposure training in industrial, business organizations and international agencies. The objective is basically to provide the students with real life exposure which they cannot gain from simple classroom study. They get opportunity to learn beyond the class room by solving business problems and decision making during the training period.

In the Trimester IV to VI semester the students get an opportunity to apply their classroom knowledge in solving the real world problems faced by the industry. A student is expected to be associated with a corporate house to conduct the study for the MBF Thesis and ST Thesis. A student has to pass the program within five years from the date of enrollment.

COURSE STRUCTURE

Year I

Trimester I

- 101 Accounting for Financial Analysis
- 102 Economics for Decision Making
- 103 Data Analytics & QT Forecasting for Finance
- 104 Computers for Business Leaders
- 105 Regulatory Framework of Business
- 106 Organisational Behaviour

Audit : Art of Living : Yoga and Meditation

Trimester II

- 201 Indian History, Culture & Business
- 202 Macro Economics & Public Finance
- 203 Operations Research for Finance & Risk Analysis
- 204 Human Resource Management
- 205 Strategic Marketing Management
- 206 Management Accounting & Control

Audit : Grooming Business Leaders : Art of Communication

Trimester III

- 301 Econometrics, Data Mining & Business Intelligence
- 302 Security Analysis & Portfolio Management
- 303 Corporate Finance & Valuation
- 304 Corporate Tax Planning
- 305 Banking, Regulators & Financial Institutions
- 306 Personal Finance, Insurance & Investments

Audit : Social Networking

Practical Exposure

Industrial Training & Summer Internship
 (Live Project/Summer Project Thesis)

Year II

Trimester IV

- 401 Behaviourial Finance & Market Risk Environment
- 402 Entrepreneurial Skills : Enterprising MSME & Family Business
- 403 Advance Financial Reporting & Analysis
- 404 Capital Market & Indian Financial System
- 405 Financial Services for Business Re-Oriented
- 406 Business Valuation, Mergers & Acquisitions

Audit : Interview Skills & Business Accumen

Trimester V

- 501 Corporate Strategy & Policy
- 502 Innovation and Digital Dividends
- 503 New Financial Models & e- Finance
- 504 Financial Risk Engineering for Decision Making
- 505 Project Management, Appraisal & Control
- 506 Options, Futures & Financial Derivatives

Audit : English Grammer, Language & Proficiency

Trimester VI

- 601 Corporate Social Responsibility, Business Ethics & Morals
- 602 Financial Management Information System & Control
- 603 International Finance & Global Financial Systems
- 604 Pension Economics and Finance

Audit : Entrepreneurial Skill Development

Practical Exposure

700 Thesis Live Project (equivalent to two courses)
 Corporate Attachment & Industrial Exposure

All Courses 3 credits each & Course 700 is 6 credits

Daily & Weekly Financial Review
Bi-weekly Seminars



EXECUTIVE MANAGEMENT OF BUSINESS FINANCE (EMBF)

[A Three year part time Regular Senior Executive Post Graduate Programme]

EMBF is a senior executive part time programme. Executives are exposed to international scenario/simulations and have indepth interaction with international faculty and visiting scholars at the institute.

OBJECTIVES

To enhance the competence and effectiveness of professional managers. To foster intellectual excellence. To teach the latest techniques of finance by fostering independent and creative thinking.

ELIGIBILITY

Working Executive with atleast three years of work experience at Executive level having Graduation in any discipline from Indian or Foreign university with minimum of 50% marks (45% marks for SC/ST/OBC). MBF from IIF with first division.

See IIF Programs Page 29 in Prospectus for Details

It is the holy eightfold path

right views right decision
right speech right action
right living right struggling
right thoughts & right meditation

— Lord Budha

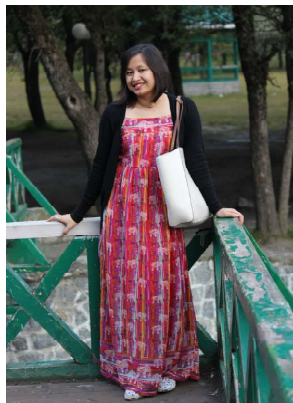
COURSE STRUCTURE

| Year I | Year I | Year I |
|----------------------|----------------------|---------------------|
| Trimester I | Trimester V | Trimester IX |
| MBF 101 | MBF 301 | MBF 501 |
| MBF 102 | MBF 302 | MBF 502 |
| MBF 103 | MBF 303 | MBF 503 |
| MBF 104 | MBF 304 | MBF 504 |
| Trimester II | Trimester VI | Trimester X |
| MBF 105 | MBF 305 | MBF 505 |
| MBF 106 | MBF 306 | MBF 506 |
| MBF 201 | MBF 401 | MBF 601 |
| MBF 202 | MBF 402 | MBF 602 |
| Trimester III | Trimester VII | Trimester XI |
| MBF 203 | MBF 403 | MBF 603 |
| MBF 204 | MBF 404 | MBF 604 |
| MBF 205 | MBF 405 | MBF 700 |
| MBF 206 | MBF 406 | |

All Courses 3 credits each & Course 700 is 6 credits



Prof. Yochanan Shachmurove, Professor of Economics, City University of New York (CUNY) and The University of Pennsylvania, USA at IIF



"Indian Institute of Finance (IIF) stands one of its kind to offer globally accepted course to the interested students"

Bharati Buragohain [4109009009]
{ Ameriprise Financial, Inc (2011-);
Convergys (2011) }

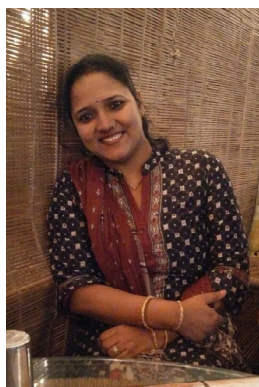


"The programme gives good exposure to the financial world and helps to apply the models in real life situation"

Karan Dave [4110013013]
{ Nomura Services India Pvt Ltd (2012 -) }



Prof. Aman Agarwal with Dr. Konstantin Novoselov (Nobel Laureate), University of Manchester, UK



"Out of the thousands of institute established both in India and Abroad, Indian Institute of Finance is one of its kinds in the Country providing hardcore finance in the specialization level making the course lucrative towards job needs of the current and future markets"

Sushree S Dwivedy [4107128128]
{HDFC Bank (2013 -); InterCallAPAC (2011-13); American Express (2009-11)}



FELLOW PROGRAM IN BUSINESS ADMINISTRATION [FBA FINANCE]

[A Three year full time Research Programme along the lines of Ph.D.]

FBA Finance is an intensive doctoral level programme, curricula at par with Ph.D of international standard, based on international experiences and the need of Indian Academia.

OBJECTIVES

To promote research, Fellow Programme in Finance (FBA Finance) is designed to provide knowledge and analytical abilities necessary to conduct high quality research and teaching in the field of finance.

ELIGIBILITY

Master's or Post Graduation in any discipline from Indian or Foreign university with first division i.e. minimum of 60% marks (55% marks for SC/ST/OBC). MBF from Indian Institute of Finance with first division.

See IIF Programs Page 29 in Prospectus for Details

PROGRAMME MODULE

The Fellow programme is designed along the PhD programme. A continuous integrated approach to research is followed. The Fellow programme is based on course work, comprehensive theory examinations, participation in significant research through economic series in the research workshop, research papers & book reviews. Dissertation and Research/Teaching requirement.

A candidate is required to attend the course work of 18 papers in the first three



Trimesters (1st Year) of MBF. (Please see course structure of MBF for details). In the second year the Fellow is to attend seminars, attempt book reviews and develop research proposal for dissertation under the guidance of the faculty coordinator. The Fellow is required to present the research proposal to the workshop. The Fellow is to work on the dissertation in the second year and submit the thesis after three years of enrollment. All Fellows are required to undergo One year Teaching cum Research Assistantship at the Institute or a University.

The dissertation should be an original research work making positive and significant contribution to knowledge. It must not have been submitted in part or in full for any other diploma or degree of any university or Institution. A student has to pass the program within three years from the date of enrollment

TEACHING & RESEARCH ASSISTANTSHIP

All Fellow are required to undertake teaching & research assistantship either at the Institute or University for completion of the program. Those who choose to undertake the same at IIF, would be provided with stipend to take care of their general expenses and services rendered.



Our Chairman honoured with D.Litt. "Doctor Honoris Causa" highest Honour of Hungary Academy of Sciences & Szent Istvan University (SZIU), HUNGARY



"IIF IS THE BEST.

IIF has always been the best institute I have ever studied. It was always a home away from home & it took out the best in me.

Dr JD Agarwal Sir was always like our guardian giving us best suggestions for life. My college groomed me both professionally & personally which is actually very helpful for me today. I am blessed to be a part of the college & always wish the best to my college.

My college contributes to the society in a huge way by spreading high level education at an affordable rate. This is called social welfare in true sense. I am what I am today just because of my college and I am really proud for my college."

Mousumi Chakravarty [4103105105]

{ HDFC Bank (2011 -) ;
Axis Bank (2006-11) ; ICICI Bank (2005-06) }





DOCTORAL PH.D. PROGRAM [UNIVERSITY OF MYSORE] IN MANAGEMENT, COMMERCE, ECONOMICS AND STATISTICS

[A Three - Five year Full Time Ph.D. Programme of University of Mysore]

Doctoral (PhD) Program is an intensive doctoral programme, curricula at par with Ph.D of international standard, based on international experiences and the need of Indian Academia.

OBJECTIVES

To promote research, Fellow Programme in Finance (FBA Finance) is designed to provide knowledge and analytical abilities necessary to conduct high quality research and teaching in the field of finance.

ELIGIBILITY

Master's or Post Graduation Diploma(AICTE Approved) in any discipline from Indian or Foreign university with first division i.e. minimum of 60% marks (55% marks for SC/ST/OBC). MBF from Indian Institute of Finance with first division.

See IIF Programs Page 29 in Prospectus for Details

PROGRAMME MODULE

The PhD programme has a continuous integrated approach to research. The PhD programme is based on course work, comprehensive theory examinations, participation in significant research through economic series in the research workshop, research papers & book reviews. Dissertation and Research/Teaching requirement.

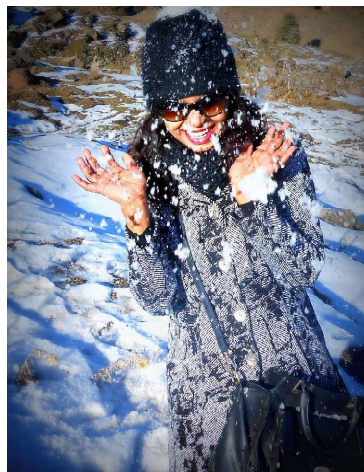
A candidate is required to attend the course work of 6 papers in the 6 months period. The students needs to work on with a Supervisor for 6 months to decide on the topic of research. In the second year the PhD Fellow is to attend seminars, attempt book reviews and develop research proposal for dissertation under the guidance of the faculty coordinator. The PhD. Fellow is required to present the research proposal to the workshop. The PhD Fellow is to work on the dissertation in the second year and submit the thesis after three years of enrollment. All PhD Fellows are required to undergo One year Teaching cum Research Assistantship at the Institute

or a University or Work with a Corporate Institution on the area of Research Approved by the DRC.

The dissertation should be an original research work making positive and significant contribution to knowledge. It must not have been submitted in part or in full for any other diploma or degree of any university or Institution. A student has to pass the program within three years from the date of enrollment

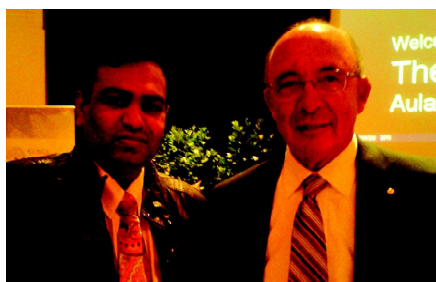
TEACHING & RESEARCH ASSISTANTSHIP

All PhD Students have an option to undertake teaching & research assistantship either at the Institute or their Parent Organization or University for completion of the program. Those who choose to undertake the same at IIF, would be provided with stipend to take care of their general expenses and services rendered.



"Extensively covers various aspects of Indian & Global finance"

Lipika Deogharia
[4110016016]
{ BlackRock (2015 -) ;
Markit (2012-15) ;
Shivppriya Cables
(2012) ;
IndusInd Bank (2011) }



Prof. Aman Agarwal with Prof. Dale T. Mortensen, (Nobel Laureate), Northwestern University, USA & Aarhus University, DENMARK at the Nobel Foundation Nobel Prize Celebrations in Stockholm, SWEDEN as Invited Guest.



Prof. Saurabh Agarwal with Mr. Amitabh Kant, Chief Executive Officer, Niti Aayog, Government of India



IIF MBF Graduates discussing with Prof. Lord Meghnadh Desai, Professor, London School of Economics; Prof. Robert J. Shiller(Nobel Laureate), Professor, Yale University & Dr. Vinay Bharat Ram, Chairman, DCM Shriram Gp of Industries



SHORT TERM RESEARCH PROGRAM

[A 3 Months - 12 Months Full Time Research Programme]

STRP Program is an intensive research programme designed to meet the need and requirements of Working Executives in the Government and Industry to undertake Research based Analytical Assignments to bring more efficiency and effectiveness in their organizational roles and functioning. Each Enrolled Student is work with One or two Research Professors guides to undertake Research.

"IIF is the only institute in India which has a Two years specialized programme of Finance"

Sandhya Bajpai
[41070103103]

**Aptara Corp. (2012 -) ;
Fujitsu Consulting India
(2011-12) ; Aptara (2009-11)**



"IIF is not just a 3 alphabets that has come to my life as a philanthropist who has not only acted as a torch bearer in navigating my knowledge as per the today market scenario rather it has guided me with true zeal and enthusiasm to move with concrete ideologies and decisions in my life and IIF is the only finance institute in India and world per say who has the right methodologies to implicate the knowledge of Finance in true sense and style."

Vivek Ranjan [4107140140]

{ India Infoline Ltd (2015 -); Aakash Edu. Services Ltd (2014) ; IndusInd Bank (2014); HDFC Bank (2012-14); Citi Bank, Dubai (2012); ICICI Bank (2010-12); Bajaj Capital (2009-10); Gulf Bull Securities (2009)}



IIF Dean (Research & Development) Prof. Yamini Agarwal signing MOU with Tashkent Finance Institute, UZBEKISTAN



"IIF stands to be one of the best B-Schools of India which provides a unique method to build every student as Future Manager"

Sumana Chatterjee
[4107124124]

**{ Genpact (2011 -) ;
BP (2011);
Wipro (2009-11) }**



Prof. Aman Agarwal with IIF Advisory Council Member Dr. Ying Fan, Professor, China Foreign Affairs University, CHINA

MANAGEMENT DEVELOPMENT PROGRAM

[A 2 Days - 1 Month Full Time Programme]

MDP Programs is an intensive programme designed to meet the need and requirements of Working Executives in the Government and Industry, at par with international standards catering to the needs of Indian Environment. These are tailor made and designed to meet the needs and requirements of Top and Senior Executives. These are targeted to enhance efficiency and effectiveness of a Working Executive.

Prof. Shyam S. Lodha, Professor of Marketing & International Business & Chair Marketing Department, Southern Connecticut State University, USA addressing MBF Graduates at IIF



Dr. B. P. Dhaka, COO, Parsaonath Developers addressing MBF Graduates at IIF



REGULAR PROGRAM COURSE LISTINGS

101 Accounting for Financial Analysis: Understanding Financial Statements; Financial Statements Analysis - Ratio Analysis, Funds Flow Statement, Cash Flow Statement; Accounting Concepts and Conventions; Accounting for Depreciation & Price level Changes; Appropriation of Profits; Introduction to GAAP; International Accounting Principals; Recent Trends in Corporate Reporting.

102 Economics for Decision Making: Demand and Supply Analysis; Production; Cost of Production; Profit Maximisation and Competitive Supply; Competitive Markets; Market Power - Monopoly, Monopsony, Monopolistic Competition & Oligopoly; Market for Factor Inputs; General Equilibrium & Eco. Efficiency; Externalities & Public Goods.

103 Data Analytics & QT Forecasting for Finance: Managerial decision making and Statistics; Frequency distribution and their analysis; Index Numbers; Probability concepts, rules and probability distributions; Sampling and sampling distribution; Estimation; Tests of Significance; Construction of Confidence intervals for means and proportions; Simple Linear regression analysis; Simple Correlation analysis; Multiple regression and correlation analysis; Time Series Analysis; Meaning & Importance of Forecasting; Techniques of Forecasting; App. of Techniques of Forecasting.

104 Computers for Business Leaders: Introduction to Computer Systems & its Components; Networking Concepts -LAN, WAN, E-mail, Internet; Storage Devices; Use of Excell Spread Sheets, Word Processing, DBMS, Graphics; Use of Finance Application - Tally, Oracle Finance, SPSS, Stata, MS Excell; Managing Data Processing in Organisation; E-Commerce; E-Finance.

105 Regulatory Framework of Business: Main provisions of : Indian Contracts Act 1872; Negotiable Instruments Act 1881; Companies Act 1956; Monopolies & Restrictive Trade Practices Act 1969; Consumer Protection Act 1986; Securities & Exchange Board of India Act 1992; Patents Act; Securities & Contracts Act 1956; Sick Industrial Companies Act 1985; Foreign Exchange Regulation Act.

106 Organisational Behaviour: Nature of Organisational Behaviour; Theories of Organisation Behaviour; Organisational setting; Group dynamics and organisational behaviour; Conflict and intergroup behaviour; Motivation and organisational behaviour; Communication and group decision making; Leadership; Organisational controls; Relevance of Organisational Behaviour; Organisational Change, Change Process, Resistance to Change, Management of Change; Organisational Development, Approaches to Organisational Development, Organisational Development Process; Team Building; Org. Dynamics, Power & Politics; Org. Climate, Components of Organisational Climate; Morale; Organisational Culture & Sub-cultures; Socialisation.

201 Indian Society, Culture & Business Orientation: History of India; World Economic Geography; Bhartiya Sanskriti & Literature; Indian Philosophy; Indian Science, Religion & Culture; Indian Constitution; Indian Administrative Structure; Grooming & Personality Traits; Communication Skills & Barriers; Public Speaking; Inter-personal Skills & Body Language - Personal Appearance, Posture, Gesture, Facial Expression, Eye Contact, Space Distancing.

202 Macro Economics & Public Finance: National Income Concepts and Methods of Estimating ; Theory of National Income Determination; Analysis of Money Market ;Credit Market-Working & Control Mechanism; General Equilibrium - IS-LM Model; International Aspects of Macroeconomics; Theory of Public Finance; India's Public Finance; Macroeconomics Policies.

203 Operations Research for Finance & Risk Analysis: Scientific decision making; Mathematical models and decision theory; Linear Programming (Resource Allocation) - Graphical and Simplex method, Transportation and Assignment, Duality and Post Optimality, Sequencing, Game Theory, Queuing Theory, PERT/CPM, Markov Analysis; Non-Linear Programming - Integer programming and its applications, Goal Programming - Formulation & Applications, Application of Dynamic Programming, Simulation Techniques and Applications.

204 Human Resources Management: Basic Concepts of HRM; Employment Function; Manpower Planning at the Enterprise Level; Performance Evaluation; Post Appraisal Actions; Wage and Salary Administration; Fringe Benefits; Motivation; Morale in Work Group; Industrial Relations.

205 Strategic Marketing Management: Marketing's Role in Organisational Performance; Building Customer Satisfaction; Analysing Marketing Opportunities; Marketing Information & Measuring Market Demand; Customer Markets & Buying Behaviour; Developing Marketing Strategies ; Differentiating & Positioning the Market Offering; Developing New Products; Managing Life-Cycle Strategies; Designing Marketing Strategies for Market Leaders, Challengers, Followers and Nichers; Managing Product Lines, Brands, and Packaging; Designing Pricing Strategies and Programs; Selecting & Managing Marketing Channels; Market Logistics; Advertising, Sales Promotion & Public Relations; Managing the Sales Force; Direct & On-line Marketing; Organising, Implementing, Evaluating & Controlling Markets.

206 Management Accounting & Control: Managerial Accounting Environment; Cost Flows and Concepts; Structure and Analysis of Cost; Techniques of Costing; Cost-Volume-Profit Analysis ; Standard Costing and Variance Analysis; Budgeting & Budgetary Control; Inventory Planning & Control; Pricing Decisions.

301 Econometrics, Data Mining & Business Intelligence: Nature and Scope of Econometrics; Linear Models; Extension of the Linear Model; Generalised Least Squares (GLS) estimation; Simultaneous Equations models; Monte Carlo Studies, Simulation process; Evaluating simultaneous models; Simultaneous confidence intervals; Research Methodology, Defining Research Problem & Design, Sampling Design, Measurement & Scaling Techniques; Methods of Data Collection, Processing & Analysis of Data, Testing of Hypothesis, Interpretation & Report Writing; Use of Econometric, Technical & Financial Tools for Equity & Debt Analysis.

302 Security Analysis & Portfolio Management: Basic Approaches to Portfolio Management ; Portfolio Theory ; Bond Management Strategies ; Portfolio Selection ; Portfolio Analysis ; Portfolio Management and Performance Measurements ; Portfolio

Revision Techniques ; Management of Mutual Funds ; Modifying Portfolio with Derivatives; International Diversification.

303 Corporate Finance & Valuation: Basic Concepts of Valuation; Investment Decisions- Techniques of Capital Budgeting; Cost of Capital; Goal Programing Models; Risk Analysis in Capital Budgeting; Financing Decisions - Theories of Capital Structure, Planning the Capital Structure, Assessment of Debt Capacity; Dividend Decisions, Models of Dividend Policy, Legal Aspects of Dividends; WCM; Financial Statement Analysis.

304 Corporate Tax Planning: Nature and Scope of Corporate Taxation; Taxation for Property Business, Individual, Partnership Firms; Corporate Tax and Procedure; Assessment Procedure; Gift Tax, Wealth Tax; Sales Tax; Excise Duty; Custom Duties; Tax Planning Methods; Selection of Appropriate Form of Organisation; Corporate Tax Management through Managerial Decision; Accounting Precautions to maximise a Tax Relief; Tax considerations & management.

305 Banking, Regulators & Financial Institutions: Mgt. of Funds, Banking & Financial Inst. - Systems & Framework, Organizational Structure; International Banking, Depository Institutions - FDIC, Jurisdiction and Regulatory framework; Risk Transfer & Management - Interest Rate Risk, Liquidity Risk, Credit Risk, Market Risk; Payment, Clearing and Settlement Systems; Banks Assets, Liabilities and Financial Statements, Deposit and Liability Management, Off-balance sheet Products - Inter-Bank Deposits & Transactions; Financial Innovation; Financing; Basel Accord; Crisis; Hedge Mgt.; Performance Evaluation. Asset Liability Management.

306 Personal Finance, Insurance & Investments: Objectives of Financial Investment; Personal Financial Planning; Investing with low Risk; Aggressive Investment; Investments - Real Assets, Companies, Commodities and Financial Markets; Institutional Investors & Investment; Family Business Investments; Markets for Securities; Security Returns and Valuation; Risk Factors; Economic Analysis; Industry Analysis; Company Analysis; Technical Analysis; Bond Analysis; Market Systems & Dynamics. Personal Investment & Tax Planning; Management of Board/Executive Meetings. Role & Importance of Insurance, Evolution of Actuaries, Insurance in India, Role of IT and Intermediaries; Broker's Agency & Regulation; Measuring Insurance Risk, Loss Minimisation & Financial Planning; Life Insurance - Policies, Annuities, Measurement of Risk, Mortality Table, Calculation of Premium, Investment of Funds, Surrender Value; Marine Insurance - Policies, Premium Calculations, Settlement of Claims; Fire Insurance - Policies, Rate Fixation; Re-Insurance; Motor Insurance; Personal Accident Insurance; Health Insurance; Rural Insurance in India; Regulatory Framework in India - Insurance Act 1938, Life Insurance Act 1956, Marine Insurance Act 1963; Role of Insurance Regulatory Authority; Comparative Analysis of Schemes & Policies. Investment Decision Making - Basic Consideration: Risk and Return; Identification of Invt. Opportunities; Market Appraisal; Technical Appraisal; Estimates and Projection; Financial Appraisal; Social Cost Benefit Analysis; PERT and CPM - Time and Resource Planning; Project Review and Control - Stop by Stop Procedure.

401 Behavioural Finance & Market Risk Environment: Meaning, Nature and Objectives of Behavioural Finance & Economics; Psychological evidence into Economics; Prospect theory, Biases in probabilistic judgment, Self-control and Mental accounting with implications for consumption and savings, fairness, altruism, and public goods contributions, Financial



Prof. Aman Agarwal delivering Plenary Keynote Address at WLICSMB, Hangzhou, CHINA



REGULAR PROGRAM COURSE LISTINGS

Market Anomalies and Theories, Behavioural Impact of Markets, Learning, and Incentives, and Memory, Attention, Categorization, and the Thinking process; Prospect Theory; Heuristics and Biases; Noise; Confusion and Competition; Bounded Rationality; Learning in Games; Neuroeconomics; Happiness; Hyperbolic Discounting; Consumption of Hyperbolic; Self Control and Temptation; Prospect Theory Assets, Puzzles, and Bubbles; Market Risk Environment & Assessment.

402 Entrepreneurial Skills : Enterprising MSME & Family Business: Introduction; What is Entrepreneurship; Evolution; Theories; Mind of the Entrepreneur; The Business Eco-System; Motivations & Creativity; The Environment; Social Entrepreneurs; Ethics, Social responsibility & Ecopreneurs; Ventures & Opportunities; Sources of finance and Business plans; Creating the Business Assessment; Legal structures & Marketing Challenges; Strategic Growth; Exit Strategies; Women Entrepreneurs; Global opportunities ; International Perspective ; Family Businesses; Traditional Business; Issues, Operations & Dynamics of Family Businesses; Strategic Management Perspective; Strengths and Weaknesses; Managing Conflict; Professionalization; Succession Planning

403 Advanced Financial Analysis & Risk: Capital Budgeting Decisions under Risk & Uncertainty - Mathematical Programming Techniques, Linear Programming Method, Integer Programming Method, Goal Programming Model, Simulation, Fuzzy Goal Programming Model, Stochastic Goal Programming Model; New Financial Instruments/Concepts; New Sources of Finance; Shareholder Value Creation; Predicting Industrial Sickness- Using Ratio Analysis, Altman's Z score; Securitisation.

504 Capital Market, Financing & Indian Financial System: Overview of Capital Markets; Dynamics of Capital Markets & its Evolution; Capital Market Instruments; Securities & Exchange Board of India; International Capital Markets; Secondary Markets; Management of Public Issues; Listing of Securities; Raising Funds in Overseas Market; Foreign Investment; Structure & Functions of Financial System; Equilibrium in Financial Markets; Overview of the IFS - Reserve Bank of India, SEBI, Commercial Banks in India, NBFC, Development Finance Institutions; Financial Sector Reforms; Specialised Financial Institutions; Money Markets; Capital Markets; Mutual Funds; Credit Rating; Venture Capital; Foreign Inst. Investors; Insurance Companies.

405 Financial Services for Business Re-Oriented: Overview of Financial Services; Fund-based Financial Services - Lease Financing, Hire-Purchase Finance and Consumer Credit, Factoring and Forfaiting, Bill Discounting, Housing Finance, Insurance Services, Venture Capital Financing, Fees-based Financial Services -Merchant Banking, Capital Issues Management, Stock Broking, Credit Rating, Corporate Advisory Services; Regulatory issues

406 Business Valuation, Mergers & Acquisitions: Types and Motives of Restructuring; Reasons for Corporate Restructuring; Formulation of a Corporate Restructuring Strategic Plan; Valuation - Free Cash Flows Basis, Dividend Growth Basis, P/E basis; Sell-Offs; Divestitures; Spin-Offs; Equity Carveouts; Leveraged Buyouts; Master Limited Partnership; Accounting Aspects of Mergers; Regulatory Environment in India ; SEBI Takeover Code 1997; Relevant Provisions of Companies Act 1956 & other laws; Defense Mechanism; Negotiation Process.

501 Corporate Strategy & Policy: Concept of Corporate Strategy; Mission, Objectives & Goals; Social Aspects of Business Policy; Environmental Analysis; Analysis of Internal

Resources; Strategic Planning; Choice of Strategy; Strategy Implementation; Review and Evaluation of Strategy.

502: Innovation and Digital Dividends: Meaning, Nature and Objective for Innovation ; Modelling Innovation & Growth; Strategic Development in Digital Age; Strategizing in Competitive World; Digital Dividends and its Role & Importance in Business; Empowering the Masses; Digital Finance.

503 New Financial Models & E-Finance: Fibre Bundles in Finance; Virtual Arbitrage Pricing Theory; Dynamic, Volumes & Money Flows; Entrepreneurial Finance; Venture Finance; Financial Innovations; Derivative; Pricing Theories; E-Finance, E-Commerce & E-Business; Financial Price Simulation, Distribution Analysis, Cash Flow Maps, Optimization Techniques; Develop spreadsheets for Pricing Exotic Options; Algorithmic concepts and Dynamic Programming Efficiency; Goal Programming & Stochastic Goal Programming Models.

504 Financial Engineering & Risk Management: Financial Engineering vs. Financial Analysis; Knowledge Base of the Financial Engineer - Mathematical & statistical skills, Modelling skills, Product knowledge, Knowledge of relevant technology, Accounting, Tax and Legal; Using Financial Engineering - Interest rate dimension, Foreign Exchange dimension, Commodity price dimension, Tax dimension, Pension Portfolio dimension, Analysing & Restructuring of the Balance Sheet, Modelling a firm's exposures; Product Development; Future Directions in Financial Engineering; Legal protections for innovative fin. products & services.

505 Project Management, Appraisal & Control: Investment Decision Making - Basic Consideration: Risk and Return; Identification of Inv. Opportunities; Market Appraisal; Technical Appraisal; Estimates and Projection; Financial Appraisal; Social Cost Benefit Analysis; PERT and CPM - Time and Resource Planning; Project Review and Control - Stop by Stop Procedure.

506 Options, Futures & Financial Derivatives: Forward Contracts, Futures Contracts, Options and Exotic Derivative products & types; Derivative History & Evolution; Hedging with Options; Arbitrage with Options; Arbitrage and Pricing - Black-Scholes Options Pricing Model, Binomial Model of Cox, Ross and Rubinstein, Economic Assumptions of Continuous Time Model; Stochastic Differential equilibrium; Brownian Motion and ITO's Lema; Historical & Implied Volatility; Options, Greek Hedging Schemes; Application to Corporate Securities; Passage Time Method Real options; Structural Models of Defaultable Bonds; Term structure of Interest rates; Multifactor Models; Pricing of Term Structure Derivatives; Heath, Jarrow Morton Model of Forward rates; Optimal portfolio & Consumption choice; Equilibrium model including ICAPM; Derivative Trading; Insurance, Weather & Energy Derivative.

601 Corporate Social Responsibility, Business Ethics & Morals: Socio-Cultural-Economic Environment & Value Systems; Bhartiya Sanskriti, Class Structure, Demographic Profile, Life Styles; Political Environment, & effects of Attitudes/Preferences; Financial Environment & Fiscal Systems; Ethics in Business; Business Ethos; Governance in Family Businesses; Good Governance; Corporate Social Responsibility; Role of Administrative Systems; Governance, Corruption & Economic Performance; National Governance; Governance, Ethics & CSR; Regulatory & Societal Framework;

602 Financial Reporting, Management Information System & Control: Meaning, Nature and Objectives of Financial Reporting and Management Control System; Systems Theory; Overview of MIS; Role of Information



"It's indeed a pleasure to be a part of this renowned institute and IIF has made a mark amongst mushrooming B-Schools. I hope and believe that this decision of mine would prove to be a blessing for rest of my life."

Pragma Chaturvedi

[4109036036]

{ **Headstrong and EY (2013-) ; Computer Sciences Corp.(2011-13) }**

Systems in Managerial Decision Making; Managing & Control of Information Systems; Artificial Intelligence & Expert Systems; Technology & Information Systems; MIS applications - ERP, SAP, RDBMS, EMS; Quality & Efficiency of Information; System Analysis & Design; TQM with MIS; MIS in E-Business.

603 International Finance & the Global Financial System: Scope of International Finance, Balance of Payment & Exchange Rate Determination; Foreign Exchange Market; Forward Exchange Rates; Currency Futures; Currency Options; International Investment; Exchange Rate Management; International Banking; Nature of Global Financial Market; Growth and Special Problems of Multinational Corporations; Financial Dimensions of International Trade; Multinational Working Capital Management; Foreign Trade Financing.; Financial Systems & Growth; Evolution of Modern & Traditional International Monetary & Financial System; Role of Financial Systems; Multinational Financial System; International Markets; Movement of Finances in Electronic Age & Risk; Accounting & Tax Issues; Finance without Frontiers; Financial Systems of Future.

604 Pension Economics and Finance : Economics of Pensions; Corporate Pensions; Pensions, Aggregate Savings, and Economic Growth; Pensions and Labor Market; Pension, Gender and Family; Behavioral Pension Economics; Pension Design; Pension Funding; PAYG vs. Fully Funded; Pension Reforms under Aging; Pension Finance; ; Future of Pension Systems; Pension in Aging Societies

700 Live Thesis Project (Equivalent to 2 courses): With the objective of providing greater flair of corporate experience, each participant is required in Semester VI to be associated with a Corporate House and choose a practical problem relevant to the Company. The participant is expected to understand/comprehend the problem, evaluate the various options and then suggest feasible solutions for the same.



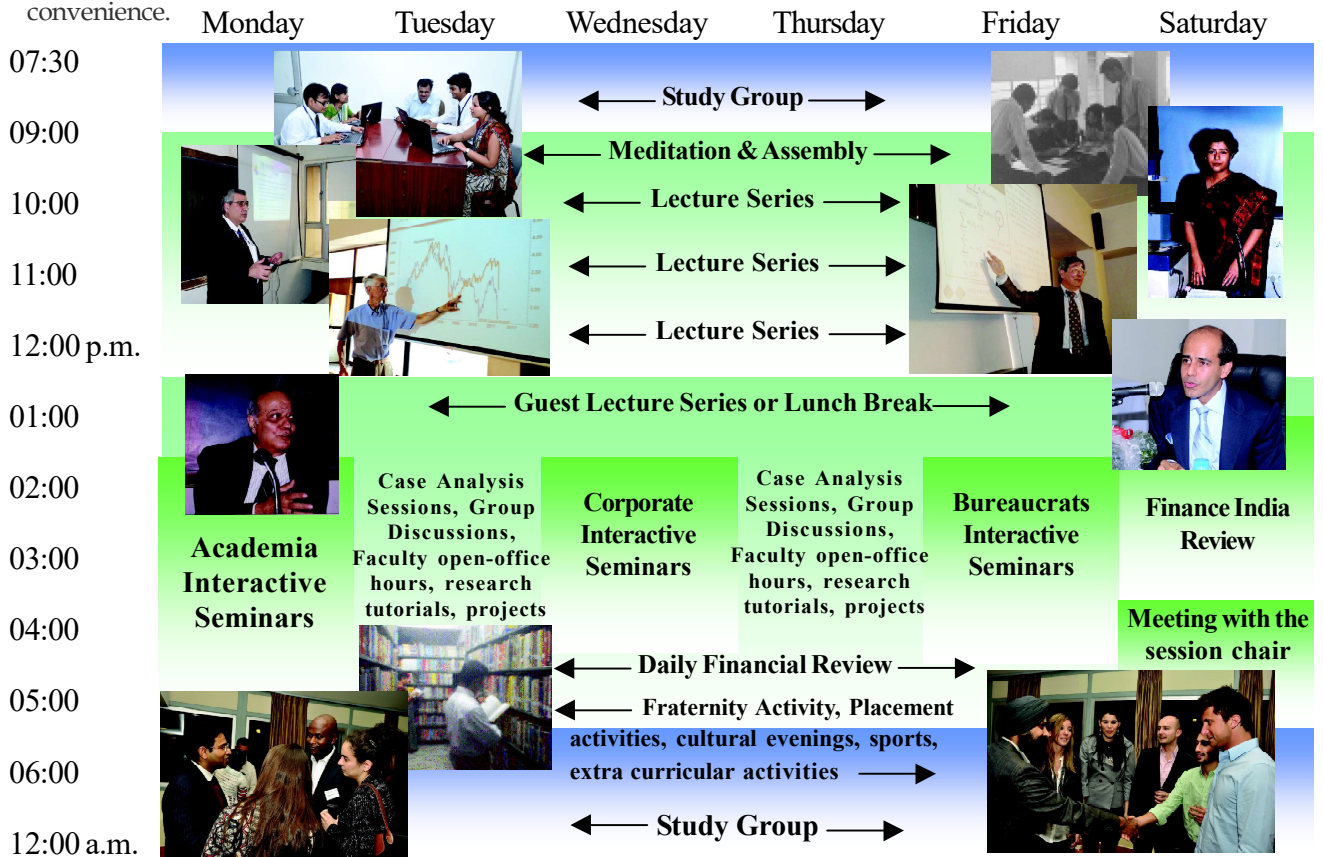
Prof. Aman Agarwal with Deans & Professors of JIBS Sweden discussing joint research & Academic Collaboration



A WEEK AT IIF

Each day at IIF, we begin with assembly, meditation sessions, a fusion of eastern & western management concepts and techniques imparted by a team of high caliber academicians & practising managers, along with seminars from eminent speakers, and financial review sessions. Students are required to be formally dressed & observe office timings from 9.30 am to 6.00 pm and act like managers. Most students are involved in the wide range of extracurricular activities offered on campus in the evenings.

Students spend between three to four hours preparing for each of the next day's lectures. Study groups, which enhance and supplement individual lecture preparations, typically meet daily and as per their need and convenience.



Prof. Aman Agarwal with Dr. James Mirrlees (Nobel Laureate), University of Cambridge, UK, Dr. Amit Mitra, Finance Minister of West Bengal, INDIA & Dr. Onkar Kanwar the then President FICCI & Chairman, Apollo Tyres, INDIA



IIF MBF Graduates with Shri Jayant Sinha, Minister of Finance of State on Aaj Tak News TV on Union Budget 2016
Watch Video Live at www.youtube.com/watch?v=FB4WQyBhYEQ&feature=youtu.be



IIF DISTANCE LEARNING POST GRADUATE PROGRAMMES

Distance Learning Program (DLP) Off Campus programs are primarily designed for senior executives and executives with no formal background in Finance.

SESSION BEGINNING: Winter Session : January Autumn Session : April
 Summer Session : July Fall Session : October

TRIMESTER SCHEDULE:

| SESSION | WINTER: JANUARY | AUTUMN: APRIL | SUMMER: JULY | FALL: OCTOBER |
|--------------------|--------------------|--------------------|--------------------|--------------------|
| Trimester I & IV | January - March | April - June | July - September | October - December |
| Trimester II & V | April - June | July - September | October - December | January - March |
| Trimester III & VI | July - September | October - December | January - March | April - June |
| Training / Job | October - December | January - March | April - June | July - September |

OBJECTIVES

To educate & develop necessary competence & skills in effective management of business finance, with some of the latest techniques, methods, procedures and latest financial innovations.

To reach those who either live or are posted in far flung areas of India and have no regular educational facilities.

To provide an opportunity of learning for those who cannot leave their present assignments to join course(s) of their interest on a regular basis due to their preoccupations in office, vocation or business but are seriously interested to learn the techniques of effective finance management.

BASIC BUSINESS FINANCE

[BBF is One Year Post Graduate DLP]

The course is designed to provide the basics of finance. BBF enables one to form the base for one to pursue career in Finance. The program also help students to act as a bridge course for those who are interested to apply abroad for MBA(Finance) with 3 years basic bachelors degree. A student has to pass the program within three years from the date of enrollment.

The BBF Graduate is to undertake the Live Thesis Project Work which is equivalent to 2 Courses [Course Code 700] at the end of 1st year along with the On Job / Industrial Summer Internship.

MANAGEMENT OF BUSINESS FINANCE

[MBF is Two Year Post Graduate DLP]

The first and second semesters provide the basics of the finance function along with other functional areas of management. Highly advanced inputs of Finance are provided in third & fourth semester. In the last semester the students get an opportunity to apply their knowledge in solving the real world problems faced by the industry. A student has to pass the program within five years from the date of enrollment.

The MBF Graduate is to undertake Two Real Life Thesis Project works. One at the end of 1st Year of Course as part of On Job / Industrial Summer Internship. The Second is at the end of 2nd Year of Course as Live Thesis Project Work which is equivalent to 2 Courses [Course Code 700].



Prof. Aman Agarwal delivering Keynote Address at the Italian Parliament, Rome, November 19th, 2007



Our Chairman with Mr. R.M. Malla, Chairman & MD, IDBI

SELECTION CRITERIA

See IIF Programs Page 29 in Prospectus for Details.

ELIGIBILITY

See IIF Programs Page 29 in Prospectus for Details. 20 % seats are reserved for fresh graduates/Women.

TEACHING METHODOLOGY & STUDY PACKAGE

IIF adopts a unique teaching methodology. IIF supplies study package containing high quality relevant text books/ IIF publications and study notes on each subject at the beginning of each semester. IIF mails a study plan mentioning the dates on which the additional communications and test set modules will be sent. IIF sends test questions, E-Books, E-Material, Finance India, Weekly Financial News/Updates, Seminar & Conference Information and Case Studies. Candidate's progress is monitored and feedback is obtained from time to time during the semester.

EXAMINATION SCHEME

IIF follows a unique open book examination system. The question papers are sent to the candidates by registered post. They are expected to attempt in one sitting and return the answer books within one week by registered post. However, if one is unable to send the answer papers within one week, the student may submit the answer papers in subsequent weeks. There is a graded penalty for late submission. The Institute's unique system of examinations has been found to be more satisfactory, rigorous and beneficial than the traditional system of examinations. For examination pattern please see examinations scheme for Regular Programme (Page 30)



IIF DISTANCE LEARNING POST GRADUATE PROGRAMMES

COURSE STRUCTURE

Year I

Trimester I

- 101 Accounting for Financial Analysis
- 102 Economics for Decision Making
- 103 Quantitative Tech.'s & Forecasting for Finance
- 104 Computer Applications in Finance
- 105 Regulatory Framework of Business
- 106 Organisational Behaviour

Trimester II

- 201 General Studies & Personality Development
- 202 Macro Economics & Public Finance
- 203 Operations Research for Finance & Risk Analysis
- 204 Human Resource Management
- 205 Marketing Management
- 206 Management Accounting & Control

Trimester III

- 301 Financial Econometrics & Equity Research
- 302 Indian Financial System
- 303 Corporate Finance & Valuation
- 304 Corporate Tax Planning
- 305 Management of Banking & Fin. Institutions
- 306 Personal Finance & Investment

Industrial Exposure

On Job Training / Industrial Summer Internship
(Live Project/Summer Project Thesis)

Weekly Financial News / Updates
E-Material & E-Books

Year II

Trimester IV

- 401 Management Control Systems
- 402 Security Analysis & Portfolio Management
- 403 Advance Financial Analysis & Risk
- 404 Capital Market & Financing
- 405 Financial Services
- 406 Business Valuation, Mergers & Acquisitions

Trimester VI

- 501 Corporate Strategy & Business Policy
- 502 Insurance Management & Risk Analysis
- 503 New Financial Models & e-Finance
- 504 Financial Engineering & Risk Management
- 505 Project Management, Appraisal & Control
- 506 Options, Futures & Financial Derivatives

Trimester VII

- 601 Business Ethics & Corp. Social Responsibility
- 602 Management Information System & Control
- 603 Global Financial System
- 604 International Finance

Live Thesis Project

- 700 Live Thesis Project (equivalent to two courses)
Corporate Attachment & Industrial Exposure

*All courses are of 3 credits each
Course 700 is of 6 credits*

DLP PROGRAM COURSE LISTINGS

101 Accounting for Financial Analysis:

Understanding Financial Statements; Financial Statements Analysis - Ratio Analysis, Funds Flow Statement, Cash Flow Statement; Accounting Concepts and Conventions; Accounting for Depreciation & Price level Changes; Appropriation of Profits; Introduction to GAAP; International Accounting Principals; Recent Trends in Corporate Reporting.

102 Economics for Decision Making:

Demand and Supply Analysis; Production; Cost of Production; Profit Maximisation and Competitive Supply; Competitive Markets; Market Power - Monopoly, Monopsony, Monopolistic Competition & Oligopoly; Market for Factor Inputs; General Equilibrium & Eco. Efficiency; Externalities & Public Goods.

103 Quantitative Techniques & Forecasting for Finance:

Managerial decision making and Statistics; Frequency distribution and their analysis; Index Numbers; Probability concepts, rules and probability distributions; Sampling and sampling distribution; Estimation; Tests of Significance; Construction of Confidence intervals for means and proportions; Simple Linear regression analysis; Simple Correlation analysis; Multiple regression and correlation analysis; Time Series Analysis; Meaning & Importance of Forecasting; Techniques of Forecasting; App. of Techniques of Forecasting.



Prof. Saurabh Agarwal with Dr. Salman Khurshid, Minister of External Affairs

104 Computers Applications in Finance:

Introduction to Computer Systems & it's Components; Networking Concepts -LAN, WAN, E-mail, Internet; Storage Devices; Use of Excell Spread Sheets, Word Processing, DBMS, Graphics; Use of Finance Application - Tally, Oracle Finance, SPSS, Stata, MS Excell; Managing Data Processing in Organisation; E-Commerce; E-Finance.

105 Regulatory Framework of Business:

Main provisions of : Indian Contracts Act 1872; Negotiable Instruments Act 1881; Companies Act 1956; Monopolies & Restrictive Trade Practices Act 1969; Consumer Protection Act 1986; Securities & Exchange Board of India Act 1992; Patents Act; Securities & Contracts Act 1956; Sick Industrial Companies Act 1985; Foreign Exchange Regulation Act.

106 Organisational Behaviour:

Nature of Organisational Behaviour; Theories of Organisation Behaviour; Organisational setting; Group dynamics and organisational behaviour; Conflict and intergroup behaviour; Motivation and organisational behaviour; Communication and group decision making; Leadership; Organisational controls; Relevance of Organisational Behaviour; Organisational Change, Change Process, Resistance to Change, Management of Change; Organisational Development, Approaches to Organisational Development, Organisational Development Process; Team Building; Org. Dynamics, Power & Politics; Org. Climate, Components of Organisational Climate; Morale; Organisational Culture & Sub-cultures; Socialisation.

201 General Studies and Personality Development:

History of India; World Economic Geography; Bhartiya Sanskriti & Literature; Indian Philosophy; Indian Science, Religion & Culture; Indian Constitution; Indian Administrative Structure; Grooming & Personality Traits; Communication Skills & Barriers; Public Speaking; Inter-personal Skills & Body Language - Personal Appearance, Posture, Gesture, Facial Expression, Eye Contact, Space Distancing.

202 Macro Economics & Public Finance:

National Income Concepts and Methods of Estimating ; Theory of National Income Determination; Analysis of Money Market ;Credit Market-Working & Control Mechanism; General Equilibrium - IS-LM

Model; International Aspects of Macroeconomics; Theory of Public Finance; India's Public Finance; Macroeconomics Policies.

203 Operations Research for Finance & Risk Analysis:

Scientific decision making; Mathematical models and decision theory; Linear Programming (Resource Allocation) - Graphical and Simplex method, Transportation and Assignment, Duality and Post Optimality, Sequencing, Game Theory, Queuing Theory, PERT/CPM, Markov Analysis; Non-Linear Programming - Integer programming and its applications, Goal Programming - Formulation & Applications, Application of Dynamic Programming, Simulation Techniques and Applications.

204 Human Resources Management:

Basic Concepts of HRM; Employment Function; Manpower Planning at the Enterprise Level; Performance Evaluation; Post Appraisal Actions; Wage and Salary Administration; Fringe Benefits; Motivation; Morale in Work Group; Industrial Relations.

205 Marketing Management:

Marketing's Role in Organisational Performance; Building Customer Satisfaction; Analysing Marketing Opportunities; Marketing Information & Measuring Market Demand; Customer Markets & Buying Behaviour; Developing Marketing Strategies; Differentiating & Positioning the Market Offering; Developing New Products; Managing Life-Cycle Strategies; Designing Marketing Strategies for Market Leaders, Challengers, Followers and Nichers; Managing Product Lines, Brands, and Packaging; Designing Pricing Strategies and Programs; Selecting & Managing Marketing Channels; Market Logistics; Advertising, Sales Promotion & Public Relations; Managing the Sales Force; Direct & On-line Marketing; Organising, Implementing, Evaluating & Controlling Markets.

206 Management Accounting & Control:

Managerial Accounting Environment; Cost Flows and Concepts; Structure and Analysis of Cost; Techniques of Costing; Cost-Volume-Profit Analysis ; Standard Costing and Variance Analysis; Budgeting & Budgetary Control; Inventory Planning & Control; Pricing Decisions.

301 Financial Econometrics & Equity Research:

Nature and Scope of Econometrics; Linear Models; Extension of the Linear Model; Generalised Least



DLP PROGRAM COURSE LISTINGS

Squares (GLS) estimation; Simultaneous Equations models; Monte Carlo Studies, Simulation process; Evaluating simultaneous models; Simultaneous confidence intervals; Research Methodology, Defining Research Problem & Design, Sampling Design, Measurement & Scaling Techniques; Methods of Data Collection, Processing & Analysis of Data, Testing of Hypothesis, Interpretation & Report Writing; Use of Econometric, Technical & Financial Tools for Equity & Debt Analysis.

302 Indian Financial System: Structure & Functions of Financial System; Equilibrium in Financial Markets; Overview of the IFS - Reserve Bank of India, SEBI, Commercial Banks in India, NBFC, Development Finance Institutions; Financial Sector Reforms; Specialised Financial Institutions; Money Markets; Capital Markets; Mutual Funds; Credit Rating; Venture Capital; Foreign Inst. Investors; Insurance Companies.

303 Corporate Finance & Valuation: Basic Concepts of Valuation; Investment Decisions- Techniques of Capital Budgeting; Cost of Capital; Goal Programming Models; Risk Analysis in Capital Budgeting; Financing Decisions - Theories of Capital Structure, Planning the Capital Structure, Assessment of Debt Capacity; Dividend Decisions, Models of Dividend Policy, Legal Aspects of Dividends; WCM; Financial Statement Analysis.

304 Corporate Tax Planning: Nature and Scope of Corporate Taxation; Taxation for Property Business, Individual, Partnership Firms; Corporate Tax and Procedure; Assessment Procedure; Gift Tax, Wealth Tax; Sales Tax; Excise Duty; Custom Duties; Tax Planning Methods; Selection of Appropriate Form of Organisation; Corporate Tax Management through Managerial Decision; Accounting Precautions to maximise a Tax Relief; Tax considerations & management.

305 Management of Banking & Financial Institutions: Mgt. of Funds, Banking & Financial Inst. - Systems & Framework, Organizational Structure; International Banking, Depository Institutions - FDIC, Jurisdiction and Regulatory framework- Risk Transfer & Management - Interest k, Credit Risk, Market Risk; Settlement Systems; Banks Assets, Liabilities and Financial Statements, Deposit and Liability Management, Off-balance sheet Products - Inter-Bank Deposits & Transactions; Financial Innovation; Financing; Basel Accord; Crisis; Hedge Mgt.; Performance Evaluation. Asset Liability Management.

306 Personal Finance & Investment: Objectives of Financial Investment; Personal Financial Planning; Investing with low Risk; Aggressive Investment; Investments - Real Assets, Companies, Commodities and Financial Markets; Institutional Investors & Investment; Family Business Investments; Markets for Securities; Security Returns and Valuation; Risk Factors; Economic Analysis; Industry Analysis; Company Analysis; Technical Analysis; Bond Analysis; Market Systems & Dynamics. Personal Investment & Tax Planning; Management of Board/ Executive Meetings.

401 Management Control System: Meaning, Nature and Objectives of Management Control System; Systems Theory; Management & Financial Control; Designing Control Process & Managerial Control; Strategic Management Control in Functional Areas - Production & Inventory Control, Marketing & Distribution Control, Personnel Function, Management Control in Service Organisation and MNCs.

402 Securities & Portfolio Management: Basic Approaches to Portfolio Management ; Portfolio Theory ; Bond Management Strategies ; Portfolio Selection ; Portfolio Analysis ; Portfolio Management and Performance Measurements ; Portfolio Revision Techniques ; Management of Mutual Funds ; Modifying Portfolio with Derivatives; International Diversification.

403 Advanced Financial Analysis & Risk: Capital Budgeting Decisions under Risk & Uncertainty - Mathematical Programming Techniques, Linear Programming Method, Integer Programming Method, Goal Programming Model, Simulation, Fuzzy Goal Programming Model, Stochastic Goal Programming Model; New Financial Instruments/ Concepts; New Sources of Finance; Shareholder

Value Creation; Predicting Industrial Sickness- Using Ratio Analysis, Altman's Z score; Securitisation.

404 Capital Markets & Financing: Overview of Capital Markets; Dynamics of Capital Markets & its Evolution; Capital Market Instruments; Securities & Exchange Board of India; International Capital Markets; Secondary Markets; Management of Public Issues; Listing of Securities; Raising Funds in Overseas Market; Foreign Investment

405 Financial Services: Overview of Financial Services; Fund-based Financial Services - Lease Financing, Hire-Purchase Finance and Consumer Credit, Factoring and Forfaiting, Bill Discounting, Housing Finance, Insurance Services, Venture Capital Financing, Fees-based Financial Services - Merchant Banking, Capital Issues Management, Stock Broking, Credit Rating, Corporate Advisory Services; Regulatory issues

406 Business Valuation, Mergers & Acquisitions: Types and Motives of Restructuring; Reasons for Corporate Restructuring; Formulation of a Corporate Restructuring Strategic Plan; Valuation - Free Cash Flows Basis, Dividend Growth Basis, P/E basis; Sell-Offs; Divestitures; Spin-Offs; Equity Carveouts; Leveraged Buyouts; Master Limited Partnership; Accounting Aspects of Mergers; Regulatory Environment in India ; SEBI Takeover Code 1997; Relevant Provisions of Companies Act 1956 & other laws; Defense Mechanism; Negotiation Process.

501 Corporate Strategy & Business Policy: Concept of Corporate Strategy; Mission, Objectives & Goals; Social Aspects of Business Policy; Environmental Analysis; Analysis of Internal Resources; Strategic Planning; Choice of Strategy; Strategy Implementation; Review and Evaluation of Strategy.

502: Insurance Management & Risk Analysis: Role & Importance of Insurance, Evolution of Actuaries, Insurance in India, Role of IT and Intermediaries; Broker's Agency & Regulation; Measuring Insurance Risk, Loss Minimisation & Financial Planning; Life Insurance - Policies, Annuities, Measurement of Risk, Mortality Table, Calculation of Premium, Investment of Funds, Surrender Value; Marine Insurance - Policies, Premium Calculations, Settlement of Claims; Fire Insurance - Policies, Rate Fixation; Re-Insurance; Motor Insurance; Personal Accident Insurance; Health Insurance; Rural Insurance in India; Regulatory Framework in India - Insurance Act 1938, Life Insurance Act 1956, Marine Insurance Act 1963; Role of Insurance Regulatory Authority; Comparative Analysis of Schemes & Policies.

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602 Management Information System & Control: Overview of MIS; Role of Information Systems in Managerial Decision Making; Managing & Control of Information Systems; Artificial Intelligence & Expert Systems; Technology & Information Systems; MIS applications - ERP, SAP, RDBMS, EMS; Quality & Efficiency of Information; System Analysis & Design; TQM with MIS; MIS in E-Business.

603 Global Financial System: Financial Systems & Growth; Evolution of Modern & Traditional International Monetary & Financial System; Role of Financial Systems; Multinational Financial System; International Markets; Movement of Finances in Electronic Age & Risk; Accounting & Tax Issues; Finance without Frontiers; Financial Systems of Future.

604 International Finance: Scope of International Finance, Balance of Payment & Exchange Rate Determination; Foreign Exchange Market; Forward Exchange Rates; Currency Futures; Currency Options; International Investment; Exchange Rate Management; International Banking; Nature of Global Financial Market; Growth and Special Problems of Multinational Corporations; Financial Dimensions of International Trade; Multinational Working Capital Management; Foreign Trade Financing.

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Prof. B.B. Bhattacharya, Vice Chancellor, Jawahar Institute of Finance (JIF), INDIA addressing students at IIF



IIF STUDENT ACADEMIC LIFE

IIF enjoys a spirit of bonhomie and cordiality prevailing amongst the faculty members, staff and students. It is braced with the informal and free academic atmosphere. In addition many professors from abroad have contributed to the enrichment of teaching and research, through seminar series, dinner and lunch talks. They have also given the institute a rich international flavour. IIF Fraternity includes present and past students, faculty and others who are associated with the activities of the Institute.

IIF FRATERNITY

IIF Fraternity provides an excellent opportunity whereby the interests of the students can be represented. The Fraternity acts as a centre for interaction and dissemination of information among members who are now senior executives in their respective fields. Headed by the students this club also undertakes all activities of the institute including organising Eminent Speaker Lecture series; seminars, debates, cultural functions, Inter-institute management functions etc.

IIF FINANCE CLUB & IIF DEBATING CLUB

IIF has set up a finance fraternity to debate and discuss issues of contemporary relevance in the areas of finance and accounting in a free and frank atmosphere. The Finance Fraternity constitutes of IIF students, faculty, visiting faculty and Alumni. Outsiders seriously interested in the field of finance and such contemporary issues are welcome and often invited to be a part of fraternity activities.

IIF STUDY GROUPS

IIF study groups help its members to make up and refurbish the knowledge gaps. Study groups encourage learning, teaching exercises amongst students in small groups.



Dr. Yashwant Sinha, the then Finance Minister of India inaugurating IIF International Conference on Financing India, IIF Prof. A.L. Nagar, former Pro-Vice-Chancellor, University of Delhi and IIF Students at Taj Mahal Hotel



कर्मण्येवाधिकारस्ते मा फलेषु कदाचन ।
मा कर्मफलहेतुर्भूर्मा ते सडोस्त्वकर्मणि ॥



IIF STUDENT SOCIAL & CULTURAL LIFE



Prof. Reena Aggarwal, Deputy Dean, Business School, Georgetown University, USA addressing students at IIF

Our Chairman, Prof. Yamini Agarwal and Prof. Aman Agarwal with Prof. Alisher V. Vohoboy, Minister of Higher and Specialized Education of Uzbekistan, the then Rektor, Taskent Finance Institute

Prof. Grzegorz W. Kolodko, Former Deputy Prime Minister & Finance Minister of Poland addressing students at IIF



SCHOLARSHIPS, MEDALS AND PRIZES

For Regular Programmes

| | |
|---|--|
| Jyoti Swarup Agarwal Memorial Scholarship | Rs. 5,000/- per annum |
| Ramkali Agarwal Memorial Scholarship | Rs. 5,000/- per annum |
| IIF Gold Medal | Awarded to Topper (1st Pos. Holder) |
| IIF Silver Medal | Awarded to 2nd Position Holder |
| Charanji Lal Agarwal Memorial Prize | Rs. 1,000/- Awarded to 3rd Pos. Holder |
| Bindramal Agarwal Memorial Prize | Rs. 1,000/- Awarded to 1st year topper |

A few exceptionally bright students who are rank holders in any discipline may be considered for award of a scholarship of Upto 50% of Fee per semester. Such Candidates will have to get a letter of recommendation from the College's Principal/Head of Department with necessary proof of securing minimum of 60% or more marks and indicating his/her rank in University/Institute/College.

These are awarded to candidates fulfilling the necessary criteria for the above and securing distinction marks i.e. above 75 percent in aggregate.

For Distance Learning Programmes

| | |
|------------------|---|
| IIF Gold Medal | Awarded to Topper (1st Position Holder) |
| IIF Silver Medal | Awarded to 2nd Position Holder |

These are awarded to candidates fulfilling the necessary criteria for the above and securing distinction marks i.e. above 75 percent in aggregate.

FINANCIAL ASSISTANCE

Scholarship, Generous Freeships, Fellowships and Teaching Assitantships are awarded to deserving candidates on the basis of academic achievement, potential and financial need. Special consideration is given to : Scheduled castes/Schedule tribe candidates; Handicapped candidates; Personnel from defence forces including war widows; College and University teachers and their wards; Exceptionally brilliant fresh graduates.

IIF has granted full or half fee concession to about 10



Our Dean (Career and Development Cell) Prof. Saurabh Agarwal with Ms. Sudha Pillai IAS, Member Secretary, Planning Commission, GOI as Co-pannel speaker at ASSOCHAM Forum

CAREER OPPORTUNITIES

In the fast changing economic scenario the openings for candidates holding finance qualifications are ample and that too highly rewarding. The demand far exceeds the existing availability of such professionals as there are very few institutes offering such specialised programmes in financial management.

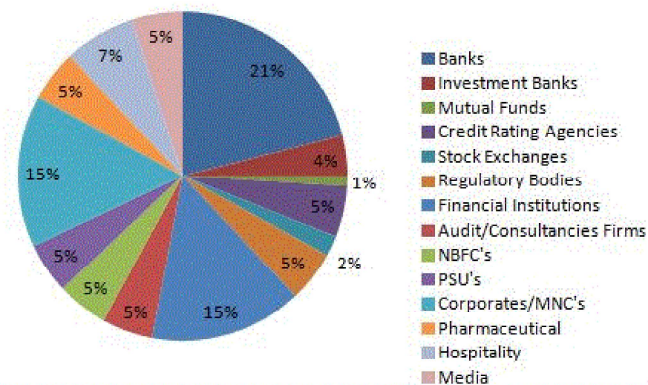
IIF trains its students to meet the needs of the industry through latest techniques and practical training in reputed organisations and assists them to seek a meaningful career in MNCs, Financial Institutions, Banks, Government Departments, Finance Companies, International Organisations such as World Bank, IFC, IMF, ADB. Industry: Private & Public Sector, Entrepreneurship, Stock Exchanges, and Consultancy. There are opportunities available to pursue MBA or Ph.D. abroad. Some of our students are pursuing M.B.A. or Ph.D. programmes in U.S.A. & Europe. They have been granted fellowships, tuition waiver and course waiver.

PLACEMENTS AND SUMMER TRAINING

IIF has well established placement division and has developed linkages with various leading banks, financial institutions, industry : private and public sector enterprises to facilitate and assist its candidates in proper placement. It acts as a liason between prospective employers and students seeking placement.

IIF has recorded 100% placement in the past due to the efforts of its well established placement division. IIF graduates after joining jumps the hierarchy at a fast pace both in terms of Salary and position. No wonder many of them have reached very high position in their organizations in the short span of time.

Some of the leading corporate who have hired IIF Graduates are from the companies and sectors outlined on the opposite page. For Alumni Students and details of their working see the Page 44-45 of Prospectus and connect with them via our IIF FaceBook Page.





The FOCUS

for PLACEMENT, SUMMER TRAINING & SANGOSHTI: SELECT CORPORATE GIANTS

BANKS

ABN-AMRO Bank
American Express
ANZ Grindlays Bank
Bank of America
Bank of Bahrain & Kuwait
Bank of Nova Scotia
Bank of Maharashtra
Bank of Tokyo Mitsubishi
Banque Nationale de Paris
Bharat Overseas Bank
Catholic Syrian Bank
Cent. Bank of Punjab
Citibank
City Union Bank
Credit Lyonnais
Deutsche Bank
Dresdner Bank
Federal Bank
Fuji Bank
HDFC Bank
HSBC
ICICI Banking Corp.
IDBI Bank
INDUSIND Bank
Karnataka Bank
Karur Vysya Bank
Lakshmi Vilas Bank
Mashreq Bank
Nagpur Nagrik Sahakari Bank
Nedungadi Bank
Punjab National Bank
Sanwa Bank
Scotia Bank
Standard Chartered Bank
State Bank of India
Times Bank
Union Bank of Switzerland
United Western Bank
UTI Bank

INVESTMENT BANKERS

Crosby Securities
DSP Merrill Lynch
ENAM Financial Const
GE Caps
ICICI Securities
IDBI Capital Market Services
IFCI Financial Services
Jardine Fleming
J.M. Financial & Invests
J P Morgan
Kotak Mahindra Capital
Peregrine Capital
PNB Capital Services
SBI Capital Market
Bajaj Capital Ltd.

CREDIT RATING AGENCY

Fitch Ratings
CARE
CRISIL
Duff & Phelps
ONICRA
SMERA

STOCK EXCHANGE & REGULATORY BODIES

BSE
DSE
IRA
OTCEI
NSE
SEBI
NMCE
NOIDA Authority
NCDEX
MCX

FINANCIAL INST.

Delhi Financial Corp.
EXIM Bank of India
GIC
HDFC
HUDCO
ICICI
IDBI
IFCI
IIBI
IL & FS
LIC
Max New York Life
Insurance
NABARD
NHB
PFC

AUDIT/CONSULTANCIES FIRMS

Tourism Finance Corporation of India
A.F. Ferguson
BCG
Career Dimension
Chesterton Meghraj
Deloitte Haskins & Sells
Ernst & Young
Lovelock & Lewis
Mckinsey & Co.
PWC
Richard Ellis
S.B. Billimoria
Sharp & Tannan
S.R. Batliboi & Co.
TCS
The Smart Cube

NBFCs

The Associates
Bajaj Auto Finance

Bajaj Capital
Birla Global Finance
Ceat Finance
Cholamandalam Fin.
Consortium Finance
Escorts Finance
First Leasing
India Lease Dev.
Kotak Mahindra Fin.
Lazard Credit Capital
Motor & Gen. Finance
Nikko Uco Finance
Peerless
R.R. Finance
Sundaram Finance
SBI Home Finance
Tata Finance
Zuari Leasing & Fin.

PSU's

BHEL
EIL
IOC
NALCO
NTPC
NHPC
Powergrid Corp.
Ltd.
ONGC
SAIL
HPL

MUTUAL FUNDS

Allianz Mutual Fund
Birla Capital AMC Ltd.
BOB Mutual Fund
Canbank Mutual Fund
GIC Asset Mgt
LIC Mutual Fund
JM Morgan Stanley
PNB Mutual Fund
SBI Mutual Fund
Taurus Mutual Fund
Templeton Mutual Fund
Unit Trust of India

CORPORATES/MNCs

ABB
ACC
Adani Exports
Alfa-Laval (India)
Alsthom
Apollo Tyres
Aptech
Arvind Mills
Ashok Leyland
Asian Hotels
Asian Paints (India)
Bata
BSES
Bajaj Auto
Ballarpur Inds

Bausch & Lomb India
Bayer (India)
Bennette & Coleman
Bharat Forge
Bharti Telecom
Birla Corp.
Bombay Dyeing
BPL
Britannia Industries
Burroughs Wellcome
Canon
Cadbury India
Cadila Pharmaceutical
Carrier Aircon
Castrol India
Century Enka
Chambal Fert. & Chemicals
CIPLA
CMIE
Coca Cola
Colgate-Pamolive
Crompton Greaves
Dabur India
DCM Shriram
Digital Equipments
DLF
Dr. Reddys Lab.
Duncans Industries
E Merck (India)
East India Hotels
EID-Parry (India)
Escorts
Essar Steel
Evaluate Serve
Eveready Industries
Exide Industries
Finolex Cables
Flex Industries
Glaxo India
Godfray Philips
Goetz India Ltd.
Grasim Industries
Great Eastern Shipping
GVFL
HCL
Hero Honda
Hindalco Industries
Hindustan Uniliner
Hoechst (India)
Honda SIEL
Hewlett Packard
Hughes Software
ICI India
Indian Aluminium Co
Indian Hotels Co
Infosys Technologies
Ingersoll-Rand
ITC Group
JCT Electronics
Jindal Iron and Steel Co

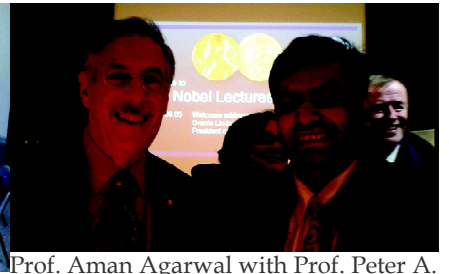
JK Corp
Karvy Global Services
Kirlskar Cummins
Knoll Pharma
Kodak
KSB Pumps
LML
Lakme
Larsen & Toubro
LNJ Bhilwara
Lupin Laboratories
MRF
Mahindra & Mahindra
Marico Industries
Morepen Laboratories
Motorola
NAM Securities Ltd.
Nagarjuna Fertilizers & Chemicals
Nahar Group
Nerolac Paints
Nestle India
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NIIT
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Orchid Chemicals
Oswal Chem. & Ferts.
Parke-Davis (India)
Pepsico
Pfizer
Philips India
Pidilite Industries
Procter & Gamble
Ranbaxy Laboratories
Raymond Synthetics
Reliance Industries
Reliance Capital
Satyam Computers
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SPIC
Tata Chemicals
TELCO
Thermax
TISCO
Titan Industries
Torrent Pharm.
TVS-Suzuki
United Phosphorus
Usha Ispat
Videocon Group
Voltas
Wartsila NSD
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Zee Telefilms
Zuari Agro Chemicals



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Prof. J.D. Agarwal with Dr. AR Kidwai, the then Governor of Haryana & Delhi as his Guest at Governor's House



Prof. Aman Agarwal with Prof. Peter A. Diamond (Nobel Laureate), MIT, USA



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Anushri Singhania [4110007007]
{ Family Business (2012 -); RPG Moulds (2012); Rural Electrification Corp. (2012); Power Finance Corporation (2011-12); HDFC Bank (2009-10) }

दीप से दीप जले

Our Chairman with Dr. Haruhiko Kuroda, Governor, Bank of Japan and the then President, ADB



"Compared to the rest of Top Business Colleges or Institutes i.e. Harvard University, University of Chicago, IIMs, IIF programmes are comprehensive and designed innovatively with curricular at par with MBA of international standard based on international experiences and the needs of Indian Industry with an appropriate blend of theory and practices"

Gursewak Singh [4109017017]
{BIRLA Shakti Cements(2014 -); Dalmia Bharat Gp(2011-14)}



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OPINION

- ❑ The programmes conducted by IIF are application oriented programmes, enriched with the knowledge of finance. They open a new frontier in the field of finance.
- ❑ The course design is excellent. It gives good exposure to the candidate in financial management. The conduct of the programme is very systematic and methodical.
- ❑ The course contents, study notes and the books supplied are excellent and relevant to one's work. The study material supplied is always up-to-date giving a wider perspective of the subject. The standard of the case studies is very high and are highly relevant to Indian conditions.
- ❑ The level of test questions is good and the frequency is too fast to cope with.
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- ❑ The programme helps a student to have adequate self-confidence and develop an expertise in finance.

एकसद्विप्रा बहुधा वदन्ति

Truth is one verily it is reflected differently by sages



SOME IIF DISTINGUISHED ALUMS

REGULAR PROGRAM

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| Mr. Rakesh Ray | MBF | 2001 | AVP, SPA Securities |
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| Mr. Rohit Bhargava | MBF | 1998 | Sr.Mgr., HDFC |
| Mr. Sachin Taneja | MBF | 2000 | AVP, E-Mecklai |
| Mr. Sanjog Mishra | MBF | 2000 | Regional Mgr. GE Capital |
| Mr. Santosh B. | MBF | 2004 | Sr. Analyst, Amba Res. |

| | | | |
|------------------------|------|------|-------------------------------|
| Mr. Saugat Sur | MBF | 1999 | AVP, MCX |
| Mr. Saugat Acharya | MBF | 2003 | AM, mutualfundsindia.com |
| Ms. S. Sankar Roy | MBF | 2005 | RA, Helix Adhisor |
| Mr. S. Balasubramaniam | MBF | 2005 | BA, E-Value Serve |
| Mr. Shailendra Malik | MBF | 1999 | Head-India, Hotel Quest, Int. |
| Ms. Shalu Mehta | MBF | 1999 | Zonal Head, ICICI Bank |
| Ms. Sharon D'Souza | MBF | 2000 | Sr. Mgr., HDFC |
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| Mrs. Sunita Kaila | STRP | 2000 | Comm. Income Tax, ITO, GOI |
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| Mr. Vikram Jain | MBF | 2004 | Mgr., HDFC, Audits |
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| Prof. Yamini Agrawal | MBF | 2003 | Professor of Finance, IIF |

DISTANCE LEARNING PROGRAM

| | | | |
|-------------------------|-------|------|------------------------------------|
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| Mr. J. Kr. Ambastha | PGDBF | 1998 | Sr. Manager, UTI |
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| Mr. Om Prakash Pandey | BBF | 1995 | Fin. Mgr., Hindustan Sanit |
| Ms. Punita Bhatt | MBF | 1996 | Sr. Forex Officer, SONY |
| Mr. Ritwik Roy | MBF | 1996 | Sr. Rev. Officer, MoF, GOI |
| Prof. (Dr.) S.K. Mittal | BBF | 1996 | Professor, G.B. Pant University |
| Mr. Sameer Khare, IAS | BBF | 1994 | Add. Commissioner, Guwahati |
| Mr. Shitanshu Mitra | MBF | 1994 | Sr. VP, HDFC |
| Ms. Somi Tandon | MBF | 1990 | Sec. & Fin. Adv. Min. of Def., GOI |
| Mr. Sushil Kr. Menon | MBF | 2001 | Mgr. (Fin.), Reliance Petroleum |
| Mr. Vinod K. Malhotra | MBF | 1997 | Former Chairman, FCI, GOI |



तमसो माँ ज्योतिर्गमय

"IIM-A, B, K, L, C, S. P. Jain, FMS and other top Indian Colleges provides only one year specializations in respective subjects but IIF is only college where students do specializations for complete two years."

**Astha Bansal [4109005005]
{ ICICI Bank (2011 -) }**

A Profile of FAITH

Indian Institute of Finance has designed its programmes innovatively with curricula at par with MBA of international standards based on Indian & international experiences and the need of Indian Industry. These are designed to reap the fruits of first rate education and to meet the challenges of exciting years that lie ahead. IIF programmes have high standards, intellectually stimulating, analytical and have practical bias.

The success of IIF programmes has been in total personality development, an excellent placement record, alumni working at senior positions and international recognition of the institute's work, which have fostered confidence and motivated us to continue to work with a missionary zeal. IIF's distinguished and committed faculty, world class academic infrastructure and national and international, industrial and academic linkages provide a rare opportunity and conducive atmosphere for learning and a base for scholarship.

We conceived the seed of Business Finance Education in India as far back as 1987, much before the current developments in the field of finance, both in academic and business world. We started teaching Finance to working managers through distance learning mode and continuously strengthened the course contents, programme structure, teaching methodology and developed research base through interaction with practising managers and academicians for more than ten years before offering the full time regular programme in Business Finance.

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