

National Institute of Financial Management

February 24, 2020

Source: *PIB and NIFM*

The Government of India has decided to rename the National Institute of Financial Management (NIFM), Faridabad as Arun Jaitley National Institute of Financial Management (AJNIFM).

Objectives of NIFM

1. To establish and administer the management of the Institute
2. To organize and provide training and continuing professional education to Group 'A' officers of the Participating Services including organization of refresher courses at senior and middle levels
3. To establish the Institute as a Centre of Excellence in financial management for promoting the highest standards of professional competence and practice
4. To undertake and promote research/consultancy studies in the fields of accounting, audit, financial and fiscal management and related subjects
5. To promote education in financial and fiscal management for officers of the associate Services of Centre/State Governments and officers of public sector enterprises/institutions
6. To organize International Training Programs and to keep abreast with the progress made in the rest of the world in the area of finance and accounts, particularly in Government and public sector institutions.

About National Institute of Financial Management (NIFM)

- The National Institute of Financial Management (NIFM) is a Center of Excellence specializing in capacity building

of professionals in the fields of Public Policy, Financial Management and other governance issues for promoting highest standards of professional competence and practice.

- It is an **autonomous institution of the Ministry of Finance**
- **NIFM was set up in 1993 as a registered society under the Ministry of Finance, Government of India.**
- To begin with, **it was mandated to train the officers recruited by the Union Public Service Commission (UPSC) through the Civil Services Examination and allocated to the various services** responsible for managing senior and top management posts dealing with accounts and finance in the Government of India.
- In due course of time NIFM has become a premier resource center to meet the training needs of the Central Government for the senior and middle level of management too.
- **NIFM also caters to the State Governments, Defence establishments, Banks and other Financial Institutions.**
- NIFM plays a pivotal role in governance and administrative reforms by providing a platform for interaction and exchange of ideas & experiences among officers from different organized services, different state governments and between personnel of civil and defense establishments.
- Apart from capacity building, NIFM is also engaged in serious **research studies in the areas of accounting, audit, financial management, parliamentary financial control** and other issues related to public policy and delivery systems. The outcomes of such research studies are published and disseminated through Research Papers, Journals, and Books.
- **The Union Finance Minister of Government of India is the President of the NIFM Society and Secretary (Expenditure), Government of India is the Chairman of the Board of Governors (BoG).**

- The Director, NIFM is responsible for the administration and academic programs of the Institute. NIFM has a distinct advantage of an amalgamation of faculty from academics as well as from Government.
- The Academic Advisory Committee of the NIFM assists NIFM in all matters related to creating, maintaining and expanding academic, training and research environments.