

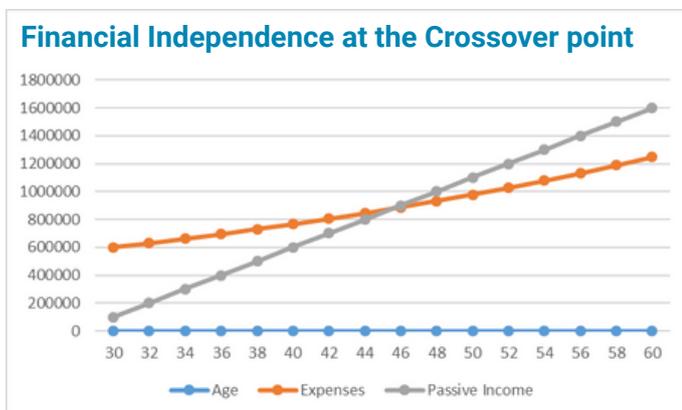
## From Director's Desk

One of the earliest books I read on how to achieve financial independence was "Your Money or Your Life" by Vicki Robin and Joe Dominguez, which continues to be an international bestseller. It was here I stumbled across the term "the crossover point". In the journey to financial independence the crossover point is a simple and powerful idea. It is the moment when your passive income surpasses your living expenses, signifying a profound shift from "when you work for money" to "when money works for you". Getting to the crossover point could be a pivotal point in your life because it means that you can now be financially independent.

Living expenses encompass everything from housing, food, transportation, healthcare and entertainment. Today it has become easier to track your expenses as most payments are made digitally. Passive income refers to the money you earn from sources that require an initial investment and continue to generate steady income. As opposed to this, active income would be income earned from working a job or running a business. Passive income would include interest income from FDs and bonds, dividends from mutual funds and equity shares, rental income etc.

The point where your living expenses line and your passive income line intersect is your crossover point. The crossover point is significant as it offers immense psychological liberation because the pressure to work for money diminishes. This freedom leads to reduced stress and improved wellbeing. As Robin and Dominguez say in the book:

The crossover point provides us with our final definition of Financial Independence. At the crossover point, where monthly investment income crosses above monthly expenses, you will be financially independent in the traditional sense of the term. You will have a safe, steady income for life from a source other than a job.



The crossover point provides a powerful feedback loop for your financial strategy. It demonstrates that your investment efforts are being fruitful. It also signifies a shift in your financial engine. Before the crossover point your primary engine for wealth creation is your active income. After the crossover point it is your investment portfolio that is the dominant engine for wealth creation.

It is also important for you to be aware of how much you need to invest to exceed the crossover point – what your crossover assets should be. This is a fairly simple calculation, as illustrated below:

Investment Income = Crossover assets x Investment Returns

At the crossover point your investment income is equal to your expenses. Therefore, the above formula can be rewritten as:

Expenses = Crossover assets x Investment Returns or  
Crossover assets = Expenses/Investment Returns

If your annual expenses are ₹ 6,00,000 (a monthly expense of ₹ 50,000) and you expected investment return is 8%, then the investable assets you will need to reach your crossover point is ₹6,00,000/8% or ₹75 lakhs.

The truly empowering shift in the pursuit of financial freedom will happen when you build up this investment corpus.

**Sashi Krishnan**  
Director, NISM

Macro Indicators	As On			% Change in last	
	30-05-25	31-05-24	31-05-22	1 year	3 years
Nifty 50	24750.7	22530.7	16584.5	9.8	49.2
BSE Sensex 30	81451.0	73961.3	55566.4	10.2	46.6
Nifty P/E	21.4	20.2	19.7		
BSE Sensex P/E	22.1	20.6	20.6		
RBI Repo Rate	6.00	6.50	4.40	-50 bps	160 bps
10 Yr G Sec (Gol) %	6.29	6.98	7.42	-69 bps	-113 bps
INR USD	85.6	83.5	77.6	2.5	10.2
GST Collection (Rs lac cr)	2.4	1.7	1.4	37.2	68.6
GDP growth rate %	7.4	8.4	4.5		
Export growth rate % (yoy)	9.02	13.3	20.8		
Import growth rate % (yoy)	19.1	7.3	57.4		
CPI %	3.2	4.8	7.0		
WPI %	0.9	2.7	16.6		
BSE Mkt Cap (Rs lac cr)	444	412	257	7.8	72.8
NSE Mkt Cap (Rs lac cr)	442	408	255	8.3	73.3
Indian Mutual Fund Industry's AUM (Rs lac cr)	69.49	58.59	37.37	18.6	46.2

Source: Bloomberg & AMFI

# Congratulations!

*Lucky winners of May 2025 Quiz*

- Varadharaju K
- Akshay Rajaram Borate
- Arnab Bhowal

Win attractive  
**cash** prizes by  
answering simple  
Quiz.

Details in inside  
pages....

## FINANCIAL MARKETS DEVELOPMENTS

### FPIs invest Rs 19,860 cr in Indian equities in May

May sees highest net inflows into equity markets in 2025 so far

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### Shifting Tides in Currency Markets: Dollar Weakness, Asian FX Gains and Implications for the Rupee

Implications of weakening of US Dollar Index below 100 level since 2013 and why Asian currencies are strengthening

[Read More](#)

### NSE GIFT NIFTY a benchmark for India's growth story

GIFT Nifty hits record monthly turnover of \$102.35 billion in May 2025

[Read More](#)

### Indian bond yields fall narrowing spread with US bonds

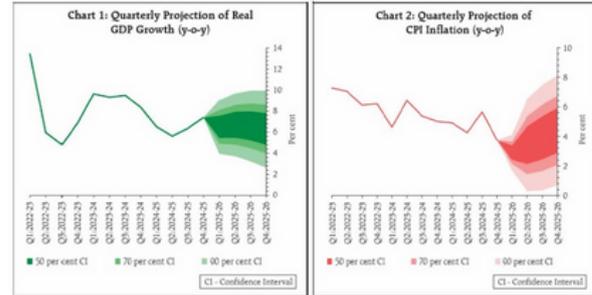
India's 10-year bond yield fell sharply, narrowing its spread with the U.S. yield to a two-decade low of 170 basis points

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### Gold demand and supply dynamics in Q1 2025 amid record price surge

Global gold demand hit a Q1 2025 record, driven by ETF inflows and central bank buying, despite weak jewellery demand and modest supply growth.

[Read More](#)



## RBI delivers a rate bonanza: Repo and CRR cuts

At its June meeting, RBI MPC delivers a 50 bps rate cut in repo and 100 bps cut in CRR

[Read More](#)

## RBI Governor's statement

Governor talks about the 5\*3\*3 matrix of Indian economy fundamentals in backdrop of rate cuts

[Read More](#)

## REGULATORY DEVELOPMENTS



### Growth Catalyst for Viksit Bharat @2047

SEBI Chairman's speech at 16th Capital Market Conference of ASSOCHAM on May 22, 2025

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### SEBI issues advisory to Investors on stock market scams

SEBI Chairman's speech at 16th Capital Market Conference of ASSOCHAM on May 22, 2025

[Read More](#)

### FIMMDA recognized as SRO (Self Regulatory organization)

RBI recognizes FIMMDA as SRO basis framework introduced in 2024. FIMMDA is the first financial body to be recognized as SRO.

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### SEBI gives extension for AIF certification exam compliance

SEBI has provided AIFs extension from May 9th to 31st July 2025 for obtaining NISM certification Series XIX C

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### SEBI introduces measures for Enhancing Trading Convenience and Strengthening Risk Monitoring in Equity Derivatives

[Read More](#)

The Circular has been issued to all Stock Exchanges and Clearing Corporations on May 29, 2025

### SEBI issues circular on Expiry Day for Equity Derivatives Contracts

[Read More](#)

Expiries of all equity derivatives contracts of an exchange will be uniformly limited to either Tuesday or Thursday.

### SEBI issues Circular on accessibility and inclusiveness of Digital KYC to Persons with Disabilities

[Read More](#)

Issued to all Intermediaries and Stock Exchanges on May 23, 2025 pursuant to Supreme Court Judgement

### SEBI Circular details process on appointment of KMPs for Stock Exchanges

[Read More](#)

SEBI directed MIs to use external agencies to recommend candidates for key roles, with final review by their NRC

## SECTORAL DEVELOPMENTS

### Banks report record low Net NPA levels

[Read More](#)

Gross Non-Performing Asset (GNPA) ratio of Scheduled Commercial Banks (SCBs) improved to 2.3% as of March 31, 2025, from 2.8% over a year ago.

### Prospects for Copper in 2025

[Read More](#)

Increase in demand, tight supply may lead to significant deficits for the “metal of electrification”

### Private banks set to hike Credit card charges

[Read More](#)

Fresh charges on ATM transactions, debit card fees, gaming, wallet loading, and utility charges effective from July 1 2025.

**FISCAL**

**Top Three Rankers**

**Large States**

1. Odisha
2. Gujarat
3. Maharashtra

**North-East, Hilly & Small States**

1. Uttarakhand
2. Goa
3. Assam

# CARE Edge releases State Wise Rankings Reports

The report evaluates State level economic performance across 50 key indicators

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## NISM-SEBI NFLQ 2025

\*T&C Apply

**NISM** National Institute of Securities Markets  
Capacity Building Initiative of SEBI

**SEBI** भारतीय प्रतिभूति और विनियम बोर्ड  
Securities and Exchange Board of India

**NFLQ** NATIONAL FINANCIAL LITERACY QUIZ 2025

## NFLQ 2025 REGIONAL ROUNDS COMING TO YOUR CITY!

Kolkata

June 21<sup>st</sup>-22<sup>nd</sup>, 2025

Region: East

Venue: The Bhawanipur Education Society College, 5 Lala Lajpat Rai Sarani, Kolkata - 700 020

The National Financial Literacy Quiz (NFLQ) 2025 is a premier nationwide competition designed for undergraduate and postgraduate students to showcase their knowledge of financial literacy and securities markets. With regional rounds held across six zones and the grand finale bringing together top talent, NFLQ 2025 offers a platform to learn, compete, and excel in the world of finance!

The **NFLQ Eastern Regional Round** starts at Kolkata on 21<sup>st</sup> and 22<sup>nd</sup> June 2025.

**Venue:** The Bhawanipur Education Society College, 5 Lala Lajpat Rai Sarani, Kolkata: 700020

## GLOBAL FINANCIAL DEVELOPMENTS

### Japan's Bond Market in the spotlight as yields rise

Rising yields on Japan's long-term government bonds are prompting concerns about potential capital repatriation from the U.S. and broader impacts on global markets.

[Read More](#)

### OPEC decides to hike July oil output supply

OPEC agreed to increase oil output by 411,000 barrels a day for the third month in a row, doubling down on a historic policy shift

[Read More](#)

### US FOMC May meeting Minutes

At its May 2025 meeting, the Federal Reserve cited rising inflation, unemployment risks, and trade policy uncertainty, maintaining interest rates while warning of potential financial instability

[Read More](#)


### Eurozone Bond Yields rise

Eurozone bond yields rose as investors sell shifting to riskier assets after a US court blocked most of Trump's tariff measures

[Read More](#)

### Moody's downgrades US Sovereign Credit Rating

Large annual fiscal deficits and rising interest costs key reasons for rating downgrade from AAA to AA1

[Read More](#)

## INDIAN ECONOMY DEVELOPMENTS

### IIP slows to 2.7% in April

India's industrial output grew 2.7% year-on-year in April, down from 3.9% in March, according to MoSPI data

[Read More](#)

### RBI declares record surplus transfer to Govt

RBI said it would transfer Rs 2.68 lakh crore to Central Govt for FY 25. This would be a positive fiscal boost to the govt

[Read More](#)

### India becomes 4th largest economy in the World

India's economy is now the fourth largest globally, surpassing Japan. NITI Aayog CEO BVR Subrahmanyam shares this news

[Read More](#)

### India GDP growth at 7.4% in Jan-March 2025 qtr

Data released by NSO shows that GDP grew 6.5% in FY 25 in line with MoF estimates

[Read More](#)

# From NISM's PGP Classrooms to Real-World Finance

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## AI in Wealth Management: A New Asset Allocation Framework



In his dissertation, "AI Agent-driven Asset Allocation Framework for RIA," Pratik Falke explores how artificial intelligence can help improve investment advisory services. His research shows that AI is becoming more important in financial advising, especially for analysing data, assessing risks, and managing portfolios.

The study demonstrates that AI agents—using reinforcement learning algorithms like A2C, DDPG, and PPO—can generate personalized investment strategies more efficiently than traditional methods. In his implementation, the AI-driven framework achieved a Sharpe ratio of 1.20, indicating its potential to optimize returns while managing risk effectively.

The dissertation reveals that financial advisors view AI not as a threat, but as a tool to complement their strengths. While AI handles technical and computational tasks, human advisors remain crucial for understanding client-specific needs and building relationships.

His research proposes a hybrid model where AI enhances the capabilities of human advisors, allowing them to grow their operations without compromising the personal connection clients value. It also serves as a roadmap for RIAs and firms embracing AI solutions.

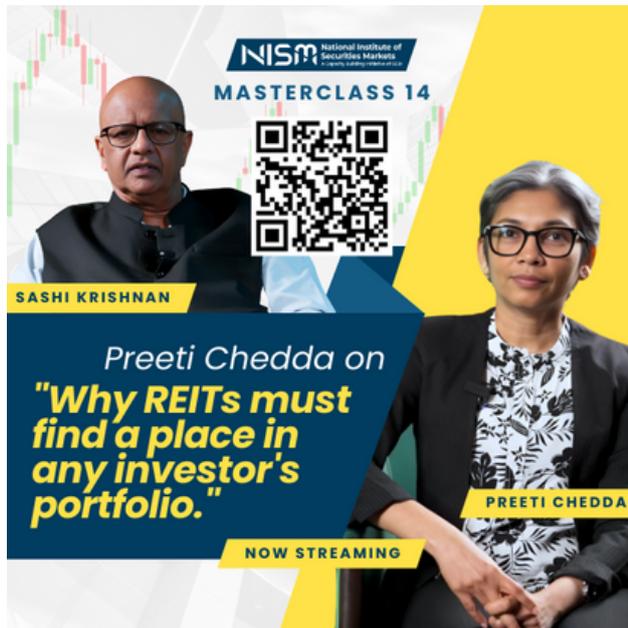
**Pratik completed this work as part of the Post Graduate Program in Securities Markets (PGPISM) 2023–24, specializing in Investment Advisory, at NISM. He was guided by NISM Faculty Dr. Kirti Arekar and Visiting Faculty Mr. Amit Trivedi. The full dissertation is available at the NISM Library.**

This work reflects the PGPISM program's commitment to combining market knowledge with emerging technologies—preparing graduates for meaningful careers in the evolving financial services sector.

A copy of the full dissertation and research findings are available in NISM Library

[For more details, click here](#)

## NISM Director's Masterclass Series



In the 14th Youtube Episode of NISM's Masterclass Series, Preeti Chedha, CFO of K Raheja Corp Pvt Invst Ltd decodes the attractiveness of REITs as an Asset class for retail investors be it the distribution of cash flows, % of completed rent bearing projects in a REIT portfolio or the ease of buying listed REITs just like a stock. She also throws light on why there are much lesser listed REITs in India than say the US or Asia. One reason is REITs are relatively new in India and another is that investors are still taking time to make space for it in portfolios. She also talks about how the REIT association is trying to create more awareness among investors about this asset class.

## IPO flipping, risky trades & debt: The dangerous game young Indians are playing

- Rasmeet Kohli



Following article has been published in Livemint on 'India's young traders are betting on IPOs—and borrowing their way into a crisis' on May 20, 2025.

Title: India's young traders are betting on IPOs—and borrowing their way into a crisis

Authors: Abhishek Dadhwal, Rasmeet Kohli , Pradiptarathi Panda

### Synopsis:

The article highlights how young Indian investors, especially under 30, have increasingly engaged in speculative trading and IPO flipping, leading to significant losses (average loss of Rs 2 lakh per trader). Between 2022 and 2024, intraday traders rose to 1.3 crore, generating cumulative losses of Rs 1.8 lakh crore. Easy credit from NBFCs which amounts to about Rs 14,000 crore in unsecured loans at up to 45% interest in FY 24 has perhaps been a factor which has intensified debt risks among these uninformed retail participants, spiralling them down in debt trap.

[For more details, click here](#)

# SEBI's New Guidelines Bring Clarity to Expiry of Equity Derivatives Contracts

The much-awaited clarifications from SEBI in connection with expiry of equity derivatives contracts are finally out - and provide reasonable clarity on 4 distinct areas:

- a) Expiry of all equity derivatives contracts will be uniformly limited to either Tuesday or Thursday. Exchanges currently offering such contracts will therefore have to stop the flip flop and decide which day (Tuesday or Thursday) they wish to choose for expiry. This decision of SEBI silences the critics' view that limiting expiries to a single day in a week would lead to concentration risk. 5 Universal Exchanges (of which 4 are contemplating definite action in the equity derivatives space - existing or proposed) need to choose accordingly and inform SEBI.
- b) Every Exchange will be allowed one weekly expiry of a benchmark index - on one of the two days. This effectively rules out weekly expiries for sectoral / thematic indices having high volatility and addresses the concerns arising out of excessive speculation in such contracts (which were hitherto observed). For Exchanges like MSEI and NCDEX, the rules of the game appear quite clear - in case they wish to enter the Equity Index linked ETD space.
- c) All other equity Index linked and single stock ETDs (other than those mentioned in (b) above) will be offered a minimum tenor of 1 month.
- d) Exchanges will have to seek prior approval from SEBI for modifying the settlement day of their derivatives contracts.

An excellent move by SEBI which will bring about stability in the market - no frequent cat and the mouse game among Exchanges changing their expiry dates of derivative contracts at the drop of a hat. The rampant speculative activity which was prevalent in weekly contracts of sectoral / thematic indices will also go away. With 2 months in the current financial year almost over, it remains to be seen whether the combined efforts of BSE, MSEI and NCDEX can make inroads into the Equity futures market - 99.8% market share is currently with NSE - as per April 2025 SEBI Bulletin. In the Equity options space, BSE currently has around 20% market share. In spite of the measures announced by SEBI last year in October 2024, the overall Equity ETD market has grown in FY 2024-25 - in spite of claims of 30-40% hit in volumes.

FY 2025-26 will be interesting to watch out for - new entrants like NCDEX possibly coming in / relaunch of SX-40 linked contracts by MSEI - and the 5th Universal Exchange watching the 'happenings' and consolidating its position in the Commodity segment with 95%+ market share overall.

The direction from the new SEBI Chairman is definitely positive - a balanced approach keeping in mind the overall safety of the market and ensuring orderly growth. The SEBI Board meeting on June 18 should also give directions on the path ahead - more positive strokes expected.



**Mr. Suresh Narayan, Faculty – NISM**

*Mr. Narayan is an Associate member of The Institute of Cost Accountants of India, has over 30 years of corporate and teaching experience. He has held leadership roles in SHCIL, NSDL, NSE, and multinational banks like JP Morgan and Northern Trust. A seasoned speaker at global conferences on capital markets, he has also taught at NMIMS, ITM, and SVIMS. Since 2019, he serves on MCX's Index Advisory Committee.*

[NISM certification](#)

[Equity Derivatives](#)

[NISM eLearning Courses](#)

[Equity Derivatives \(Basic\)](#) | [Equity Derivatives \(Advanced\)](#)

## “From DDs and Train Tickets to Everything Digital: My 21 - Year Journey with NISM Exams” - A candidate’s testimonial

It was the summer of 2004. Bangalore was warm, I had just begun my career in finance, and I was clutching a neatly filled application form with a Demand Draft stapled to it.

Destination? Chennai. Time? May  
Mission? Appear for my very first NSE certification exam.

Back then, things were different. There were no online registrations, no instant confirmations, no PDFs in your inbox. You filled a physical form, attached a DD, and posted it - then waited. Patiently. Anxiously. Once I got the confirmation, my friend Tarun Poonacha and I booked train tickets to Chennai. We were excited - young, ambitious, and a little nervous as our careers depended on the outcome of this exam.

And then came the realisation: Most of Chennai didn't speak Hindi. Or English. Or anything we understood! I still remember stepping out near Radhakrishna Salai, trying to find the NSE centre.

We asked shopkeepers, random pedestrians and even a HDFC Bank employee. Everyone responded in Tamil with only one word "Yenna". We smiled, nodded politely - and wandered around completely lost. Eventually, found a postman who told us that we were actually on Radhakrishna Salai itself and pointed us in the right direction to go to the NSE office. We found the centre, appeared for the exam, aced it and returned home - relieved, wiser, and with a story that still makes me smile.

Fast forward 21 years.

Last Sunday, I appeared for the NISM Mutual Fund exam - this time from the comfort of a centre in Bangalore. No DD. No paper forms. Just a few clicks online, and I was scheduled. (And thankfully, no language barrier.

In these two decades, I've taken a certification exam almost every couple of years - most of them at centres, a couple from home (during Covid).

I've seen the platform evolve, go digital, adapt to changing times. But surprisingly, some things haven't changed:

- The look and feel of the exam interface is still delightfully familiar
- The seriousness you feel when you sit down to attempt it
- The occasional tech glitch (which somehow always resolves itself)
- And the quality of the exam itself—still sharp, still relevant, still respected

There's something beautiful about this balance between evolution and consistency.

For the younger professionals reading this, you might never experience the thrill of sending a DD by post or travelling to a different city just to write an exam.

But the feeling of appearing for a certification, of challenging yourself, of walking out knowing you've grown - that remains timeless.

So here's to the journey - from snail mail to seamless portals. And here's to the many more exams we'll take - not because we have to, but because we want to keep learning.

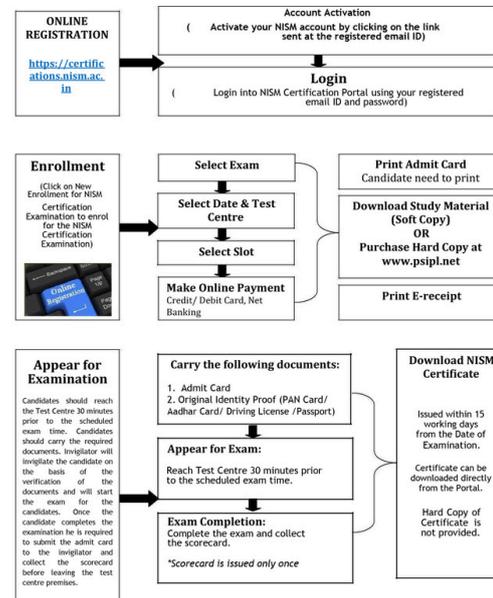
Do you remember your first professional certification exam? What do you remember most?

**Dr. Alok Chajer**, Vice President – Learning at USDC Global

*This article first appeared as a LinkedIn Post in May 2025. Reproduced with author permission.*



NISM Certification Examinations - Registration and Enrolment Process Flowchart:



## NISM CERTIFICATIONS



### **NISM-Series-XIX-E: Category III Alternative Investment Fund Managers Certification Examination**

This examination (launched on 1<sup>st</sup> May 2025) seeks to create a common minimum knowledge benchmark for Category III AIF Managers and its key investment team. The examination focuses to enhance the quality of fund management activities in the AIF space and enables a better understanding of features of AIF products, investment valuation norms, fund governance processes, fund performance measurements, taxation aspects and related regulations. The examination is focused on fund management aspects relating to Category III AIFs.

**NISM** National Institute of Securities Markets  
A Company Limited by Guarantee

[Know More](#)

## NISM launches SDM MODULES

We are excited to introduce a new set of Skill Development Modules (SDM) designed to enhance both your foundational knowledge and practical skills in key areas of Indian Securities Market. Whether you are beginning your journey or aiming to deepen your expertise, these modules offer valuable insights for learners at every level.

These courses are available on our new [LMS platform](#)

### **Corporate Restructuring – Concepts**

This course introduces key concepts in corporate restructuring, including mergers, acquisitions, takeovers, and buybacks. It covers strategic, legal, and financial aspects with references to the Companies Act, 2013 and SEBI regulations.



### **Custodian Services**

Custodian Services course will provide a comprehensive understanding of securities custody operations in financial markets. The course covers safekeeping of assets, settlement processes, corporate actions, and regulatory compliance for custodians in India.



## Portfolio Management Services – Sales

This course helps Relationship and Sales Managers succeed in PMS by building essential skills in emotional intelligence, client-centric selling, and product knowledge. It covers strategies for engaging HNIs, NRIs, family offices, and institutions, along with key regulatory and compliance aspects. Learners will also explore modern selling methods, time management, and trust-based relationship building.



## Alternative Investment Funds (AIF) – Sales

This course provides a comprehensive overview of Alternative Investment Funds (AIFs), their categories, ecosystem, fund structures, and regulatory frameworks. It also equips institutional sales teams with essential skills in communication, client relationship management, compliance, due diligence, and reporting to effectively distribute AIF products while upholding ethical standards.



## Trading and Broking Operations Level 2: Role of Trading Members in Clearing and Settlement

This course provides a comprehensive overview of Alternative Investment Funds (AIFs), their categories, ecosystem, fund structures, and regulatory frameworks. It also equips institutional sales teams with essential skills in communication, client relationship management, compliance, due diligence, and reporting to effectively distribute AIF products while upholding ethical standards.



## Trading and Broking Operations Level 3: Risk Management and Compliance for Trading members

Learn the essentials of risk management, margin requirements, and regulatory compliance in the Indian securities market. This course covers SEBI regulations, client communication, staff certifications, investor grievance handling, and good practices for brokers—equipping you to operate responsibly and efficiently.



## Trading and Broking Operations Level 1: Functions of Trading Members

This course offers a practical overview of client onboarding procedures and documentation for NSDL and CDSL accounts. It also explains the key roles trading members play in trading, IPO applications, margin trading, research, advisory services, and trade processing. Ideal for learners seeking to understand the end-to-end onboarding and operational flow in the Indian capital markets.



## Mutual Fund Operations

This course offers a comprehensive understanding of the operational framework that supports mutual funds, covering banking, fund accounting, investment operations, and registrar & transfer agent (RTA) functions. Learners will explore key processes such as NAV calculation, transaction handling, risk management, and investor servicing, equipping them to support efficient and compliant fund operations.



## Paisa Aur Aap – Basic Financial Education (Hindi)

This course in Hindi is designed to make money decisions simpler – from earning and saving to investing and planning for retirement. Using real-life examples, it helps you manage your money wisely and make confident choices for a more secure financial future.



## Investor Education (Basic)

Get started on your investment journey with this beginner-friendly course covering budgeting, SMART goal setting, saving vs investing, risk-return basics, inflation, compounding, popular investment options in India, regulatory rights, and steps to open Mutual Fund and Demat accounts.



## NISM Investor Education Webinars



### Investor Education Webinar Series

As part of its investor education mandate, NISM regularly conducts webinars, awareness programs etc. to empower investors and promote informed decision-making. Investor education serves as a key pillar of investor protection, as awareness helps reduce the risk of falling prey to false promises or unsolicited advice. The list of upcoming webinars in June 2025 is provided below.

[Click on the above banner to register for webinars.](#)

Sr. No	Date	Topic	Speaker
01	17th June 2025	Reasons to invest in Index funds	Avinash Luthria, Fiduciaries.in
02	18th June 2025	Securing their tomorrow–Financial Planning to Special Needs Families	Kiran Telang, Financial Planner
03	19th June 2025	Corporate Governance: Protecting Investor Interests	Jinesh Panchali, NISM
04	24th June 2025	Factor-Based Analysis for Mutual Funds in India – A Practical Approach for Smarter Investing	Ravi Saraogi, Samasthiti Advisors
05	26th June 2025	Personal Finance: Planning for Financial Goals	Shilpa Wagh, NISM
06	30th June 2025	The Role of Big Data and Analytics in Investing	Kirti Arekar, NISM
07	1st July 2025	Smart Tax Filing for AY 2025-26: New Rules, Common Errors, and Compliance Strategies	Arvind Rao, Arvind Rao & Associates
08	8th July 2025	Gold as an investor asset class	Sheela Kulkarni, World Council
09	15th July 2025	Debunking the Myths on Personal Finance - Time to get the facts right	Kalpesh Ashar, Fuller Circle Financial Planners

## NISM's Nationwide Investor Education Drive



National Institute of Securities Markets (NISM) has launched a series of non-CSR investor education programs in physical mode which includes financial literacy and retirement planning. These initiatives, delivered by certified financial education trainers, are aimed at reaching rural and urban poor adults – especially those with limited access to formal banking systems, digital tools, or knowledge of government financial schemes. Since the inception of this initiative, nearly 380 programs have already been successfully conducted across various regions of India. The scale of this outreach underscores NISM's commitment to financial empowerment and inclusion at the grassroots level. The enthusiastic response to the nearly 380 programs held so far is a testament to the growing demand for trustworthy financial education at the grassroots. NISM continues to expand its reach, with many more programs in the pipeline, reaffirming its vision of a financially literate and empowered India.

## NISM Conducted Train-the-Trainer Program for Upcoming CSR Financial Literacy Sessions:



The National Institute of Securities Markets (NISM) successfully hosted a Train-the-Trainer (ToT) session on Thursday, May 29, 2025, in preparation for the upcoming round of CSR Financial Literacy Programs. Held in an online mode from 11:00 AM to 1:00 PM, the session witnessed the enthusiastic participation of around 170 trainers from across the country. The ToT session was designed to introduce revamped training content while integrating updated elements and delivery techniques for improved engagement and effectiveness. The high turnout reflects the deep sense of commitment among NISM's partners in financial education. Trainers actively engaged with the new material, gaining insights into best practices for session delivery.



**Answer questions of the quiz to win attractive prizes**

**NISM Newsletter Quiz**

Three lucky winners who give all correct answers will be given Cash prizes of Rs. 1000/- each!!!

*Last date to participate is June 30th, 2025*

Terms and conditions apply.

## NISM's On-Ground Engagement: Career Exploration Summit



NISM participated in the 'Career Exploration Summit' organized by R.A. Podar College, Mumbai, aimed at showcasing a wide range of career opportunities in Finance, Marketing, and Human Resources. The event took place at the Auditorium of R.A. Podar College of Commerce and Economics, Matunga, Mumbai, from April 26 to 27, 2025.

It attracted enthusiastic participation from students and parents seeking guidance on career options after the 10th, 12th, and graduation. NISM participated in the summit to engage with students and faculty, providing information about its various offerings such as academic programs, certification courses, elearning programs.

## NISM's On-Ground Engagement: Times Expo



NISM participated in the 'Times Expo' organized by The Times of India, Mumbai, aimed at showcasing a wide range of academic and career opportunities. The Expo took place at the Times of India Building, CSMT, Mumbai, from May 30-31, 2025.

It attracted enthusiastic participation from students and parents seeking guidance on career options after the 10th, 12th, and graduation. NISM participated in the Expo to engage with students, Parents and faculty, providing information about its various offerings such as Academic Programs, Certification Courses, eLearning Programs, Skill Development Programs.

## Webinar on Cybersecurity and Cyber Resilience Framework (CSCRF)



NISM in collaboration with SEBI hosted a Webinar on May 28, 2025 on the SEBI Circular on Cybersecurity and Cyber Resilience Framework (CSCRF) for SEBI Registered entities. The key objective of CSCRF is to address evolving the cyber threats, to align with the industry standards, to encourage efficient audits, and to ensure compliance by SEBI Regulated entities. The CSCRF also sets out standards formats for reporting by Regulated entities. The keynote address was SEBI ITD Team. There were 854 registrations and 665 participants attended the webinar.

## Webinar on the Registration Process for Research Applicant by SEBI and BSE



NISM in collaboration with SEBI and BSE hosted a webinar for educating Registration Process for Research Applicant (RA) on May 28th, 2025. A team of officials from SEBI led by Shri Vijayant Kumar Verma, CGM, SEBI and BSE official Ms. Meghana Kulkarni were the speakers. The webinar was aimed at educating and providing structured guidance to prospective Research applicants regarding the procedural requirements for registration with SEBI and BSE. The webinar provided valuable insights about detailed steps involved in the RA registration process including documentation, compliance expectations and timelines. There were 359 registrations and 200 participants attended the webinar.

## Nurturing Minds and Nature: The Green Legacy of NISM's Patalganga Campus



Guava



Mango Tree



Chikoo



Mango Tree



Pomegranate

NISM's 72 acre campus at Patalganga is situated in a green and lush environment surrounded by more than 1500 trees and landscaped gardens. Students, employees, faculty and visitors all get to soak in the serene atmosphere and enjoy the greenery.

The onset of the summer season has led to bountiful fruiting of our guava, chikoo, pomegranate and mango trees as seen from the pictures above. There are more than 30 species of trees planted across the campus including ficus, neem, ashoka, copperpod, royal palm, and many more! NISM's gardening team takes care of the trees and gardens under the supervision of the EPMD (Estate and Premises Management Department).

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