सत्यमेव जयते

INDIA NON JUDICIAL

Government of National Capital Territory of Delhi

₹50

e-Stamp

Certificate No.	:	IN-DL88161934691051Y
Certificate Issued Date	:	31-Aug-2026 06:27 PM
Account Reference	:	IMPACC (IV)/ dl942203/ DELHI/ DL-NWD
Unique Doc. Reference	:	SUBIN-DLDL94220377394915455672Y
Purchased by	:	AV FINANCIAL EXPERT NETWORK PVT LTD
Description of Document	:	Article 5 General Agreement
Property Description	:	Not Applicable
Consideration Price (Rs.)	:	0 (Zero)
First Party	:	SRI VENKATESWARA COLLEGE UNIVERSITY OF DELHI
Second Party	:	AV FINANCIAL EXPERT NETWORK PVT LTD
Stamp Duty Paid By	:	AV FINANCIAL EXPERT NETWORK PVT LTD
Stamp Duty Amount(Rs.)	:	50 (Fifty only)

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₹50

Please write or type below this line IN-DL88161934691051Y

प्राचार्य
Principal
श्री वेंकटेश्वर महाविद्यालय
Sri Venkateswara College
धौला कुआँ, नई दिल्ली / Dhaula Kuan, New Delhi-21

AV Financial Experts Network Private Limited

Agreement

This agreement (hereinafter referred to as the "**Agreement**") is made on the 01 Sept day of Sept two thousand and Twenty Six (2026) and entered into:

By and between:

Sri Venkateswara College, University of Delhi having its registered building at 1-6, Benito Juarez Marg, Dhaula Kuan Enclave I, Dhaula Kuan, New Delhi, Delhi 110021 hereinafter referred to as "Institute" (which expression shall unless repugnant to the context or meaning thereof mean and include its successors and assigns) represented through **(Dr.)** Prof. Vajjala Ravi, **Sri Venkateswara College, University of Delhi** who is duly authorized to sign and execute this agreement on behalf of Institute, the party of the **first part**.

And

AV Financial Experts Network Private Limited, a company incorporated under the Companies Act 2013 and having its Office at Mezzanine Floor, Plot No. 112, Koliwada Road, near Sion Circle, above Tata Croma, Sion East, Sion, Mumbai, Maharashtra 400022 hereinafter referred to as "FinX" (which expression shall unless repugnant to the context or meaning thereof mean and include its successors and assignees on the **second part,**

The expression party of the first part and the party of the second part shall unless the context otherwise requires be deemed to mean and include their representatives, successors and assigns.

Institute and FinX shall hereinafter individually referred to as Party and jointly as "parties"

Whereas

The parties of the first and second part have appreciated each other's objectives in promoting excellence, inter alia, in education in the common area of interest and are desirous of entering into an agreement for mutual benefit. They wish to come together for delivery and dissemination of education to add values in the academic initiatives in the field of Banking and Financial Services

- **Institute and FinX in joint collaboration, Propose to launch Six BFSI Industry oriented Courses from semester 1-6 is Duration of 40 hours each. for Under Graduate B.com Students :-**

Semester	Course Title	Duration
Semester 1	Proficiency in Stock Trading	**40 Hours**
Semester 2	NISM VA: MFD Certification Preparation Training	**40 Hours**
Semester 3	NISM VII: Preparatory Training for NISM SORM	**40 Hours**
Semester 4	Investment Banking Operations	**40 Hours**
Semester 5	Fintech & AI Application	**40 Hours**

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Semester	Course Title	Duration
Semester 6	NISM VIII: Derivatives Trading & Strategies	40 Hours

<u>Now this agreement witnesses as follows</u>

1. Definitions

For the purpose of this agreement between **Institute** and **FinX** the following terms shall have the meaning as stated herein under: -

a) **Program**: Program in the present context is defined in Schedule 1

b) **Total Program Fee**: The total program fee shall mean the prescribed fees paid by each student in order to register for the program which shall include program fee, registration & processing fee and examination fee as defined in Schedule 1.

c) **Confidential information**: Confidential information shall mean all information relating to or used by FinX and including :

i. Either party's proprietary technology and/or software in all versions and forms of expression irrespective of its registration
ii. Any manuals, notes, documentation, technical information, drawings, diagrams, specifications or formulas
iii. All information regarding on board or proposed programs, program outline & content, students' details, business data, financial data or marketing data which are not intended for distribution.
iv. Any other information that is clearly marked as confidential information

d) **"LMS"**: stands for Learning Management System to facilitate the administration, tracking, delivery of the program.

e) **"Currency"**: INR

f) **"Notice"**: notice complying with the terms of Clause 7

g) **"Term"**: from the commencement date until the expiry date or termination whichever is earlier.

h) **"Student"**: shall mean a person who is admitted under an undergraduate degree program and has expressed his/her interest to undertake the program offered by **Institute** and **FinX** and has been enrolled/ admitted in the program offered by **Institute** and **FinX** through paying requisite fees.

i) **"Study material"** refers to any educational content or resources created for the purpose of facilitating learning. This may include but shall not be limited to textbooks, lectures, presentations, videos, online modules, exercises, quizzes and other instructional documents or tools designed to support the students during their program work.

And whereas the parties have mutually agreed to the following terms and conditions for launching the program.

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2. Program Details

Institute and **FinX** have mutually agreed to the following terms as regards the program details to be jointly offered by them

2.1 Study Material

It is agreed between **Institute** and **FinX** that the study material and software links on a regular basis shall be forwarded through electronic mail to the students and assigned college's program coordinators, by **FinX**.

2.2. Program certification

Students enrolled for the programs shall be eligible to receive Program certificate depending on the program they get enrolled and the certificate will be issued jointly by Institute and FinX only if they will show consistent performance and successfully complete the program, by passing the examinations, which will be conducted by FinX.

2.3. Mode of examination

The examination shall be conducted by **FinX.** The examination will be conducted at the college campus and the mode of examination will be mutually decided. FinX is responsible for invigilation and supervision during the exams. The passing criteria will be 50% marks out of 100. Each student will get two chances to clear the final exam. The minimum attendance should be 80%

2.4. Program fee - The Total course fee shall be INR/- 25000, (Twenty Five Thousand only, Plus Applicable taxes) per student for all Six Bundle course.

1. The above fees will be applicable for a minimum Batch size of 50 students (Fees paid by students are non- refundable and non- transferable.
2. Re-examination fee for Rs.2,000/- will be applicable on case-to-case basis.

3. Rights and obligations of the Institute.

It is agreed between **Institute** and **FinX**, that for the purpose of this agreement, rights and obligations of **Institute** shall comprise of the following:

3.1 Program publicity

Institute shall publicize the program among the students by sending mails and organizing introductory orientation. However, **Institute** shall consult **FinX** before undertaking any kind of marketing or creating publicity of the program in particular where it involves FinX name and logo or both. The Institute should publish the program brochure on its website, along with college social media platforms i.e. Facebook, Instagram, LinkedIn etc.

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3.2. Coordination

Institute shall admit students for the program, collect the program fee and conduct the program at **Institute** premises. **Institute** shall coordinate with students. **FinX team** shall in its best endeavor resolve queries of students during the first orientation.

3.3 Program Coordinator and support staff

Institute shall appoint the program coordinator and support staff for the purpose of conducting the program.

3.4 Engagement of Trainers:

The Institute agrees that it shall not, directly or indirectly, approach, contact, or engage any trainer provided by FinX for the purpose of offering services or employment outside the scope of this Agreement. Any such action shall be deemed a breach of this Agreement and may result in the termination of this Agreement, along with potential claims for damages by FinX.

4. Rights and obligation of FinX

It is mutually agreed between **Institute** and **FinX** that FinX shall have the following rights and obligations for the purpose of this agreement.

4.1 Program Outline

FinX shall prepare detailed program material. The detailed program outline shall be prepared taking into consideration the applicable legislations including any amendments made thereunder relating to the program. **FinX** shall provide each student with the detailed program outline at the commencement of the program on its LMS

4.2 Faculty

The faculty for the program shall be arranged by **FinX**. The faculty appointed shall be entitled to get remuneration from **FinX** and it shall share the details of the faculty members with the Institute and one point of contact as program coordinator, on behalf of **FinX**.

4.3 Program schedule

The program schedule i.e. the lecture schedule and program material (soft) shall be prepared by **FinX** in consultation with the **Institute** and the same shall be shared with students and assigned program coordinators at the commencement of the program.

4.4 Program Registration

All the students will have to mandatorily register on FinX Portal to get the access to program material

4.5 Program Material

FinX shall give access to the study material to the students on FinX LMS Portal. The study material should be updated in the light of prevalent legislation relevant to the program. Each student will have their LMS ID's and the access will be available for 90 days from subscription of the program. It is not downloadable. All students will have to register on the FinX portal for access to the program content.

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4.6 Program Examination

FinX shall be responsible for setting test modules, assignments and final examination for the purpose of evaluation and examination as mentioned in clause 2.3 herein above. **FinX** shall also get the same evaluated by the subject experts.

4.7 Promotional Activity

Institute shall be responsible for the promotion of the program. However, **FinX** will assist the **Institute** in promotion by designing creatives and publicity material, if required. However, FinX shall not use any logo or name of the Institute, without written consent.

4.8 Internship and Placement Activity

FinX will assist the students, who have successfully cleared the Program, with **internship and placement** post the successful completion of program. As on date, FinX has placement tie ups with the more 100 plus corporates, wherein few names are as –

- Morning Star India
- Multi ACT TADE & INVESTMENT PRIVATE LIMITED
- ICICI Securities
- InCred financial services
- Groww Securities
- Yes Bank Securities
- RBL Bank
- Mirae Assets
- Motilal Oswal Financial Services
- Aditya Birla Capital

5. Indemnity and Limitation of Liability

Either party agrees to indemnify, defend, protect, hold harmless, and release the other party, its officers, directors, agents, and employees, from and against any and all claims, loss, proceedings, damages, causes of action, liability, costs, or expense arising from or in connection with, or caused by any act, omission, or gross negligence or willful misconduct of such indemnifying party.

Notwithstanding anything aforesaid, the aggregate liability of either party under this agreement shall not exceed the total consideration under this agreement.

6. Intellectual property rights

Institute and FinX agree that the entire Intellectual Property in the Content and the Material designed by FinX shall belong exclusively to FinX. All of FinX Content, Program Material, trademarks, trade names, patents, copyrights, designs, drawings, formulas or other data, photographs, demonstrators, literature,

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and sales aids of every kind shall remain the exclusive property of FinX, during and after the term of this Agreement.

Neither party shall not use the name or logo of the other party without their written consent. The Institute acknowledges that it has no copyright on the study material of the program prepared by **FinX**. It is agreed between **Institute** and **FinX that** neither party during the program of this agreement shall desire nor intend to transfer any intellectual property rights whatsoever with respect to any information that is proprietary. **Institute** may use the logo and name of **FinX** for the purposes of this program only on agreeing grounds for every such use.

The parties acknowledge and accept that they shall not acquire any rights, title or interest in either party's trademarks, patents, copyrights, ideas, methods and designs.

7. Confidentiality

It is agreed between **Institute & FinX** to maintain confidentiality of this agreement and all confidential information (written or oral) shared with each other or which comes to their knowledge under or as a result of this agreement and shall not divulge such information to any third party under any circumstances without prior written consent to the other party.

8.Representation and warranty

Either party to this agreement represents and warrants that it is duly established under the prevalent law in force at the time of establishment and the signatories to the agreement have the right and authority to sign the agreement representing their respective institutions.

9. Term

This agreement shall remain in force for an initial period of 3 years unless it is renewed for a further period as mutually agreed by the parties.

10. Termination

Breach of this agreement by either of the parties shall terminate this agreement. In addition to this it is mutually agreed between **Institute & FinX** that either party can give a prior notice of 30 days to terminate the contract. It is further agreed between the parties that irrespective of the termination of the contract, if the program is in progress, it shall be obligatory on the part of **Institute & FinX** to ensure the completion of the program according to the above-mentioned terms and conditions.

11. Governing law

This agreement shall be governed by and construed and interpreted in accordance with the laws of India. Subject to the provisions of Clause 13 herein, the parties shall be subject to the exclusive jurisdiction of the courts in Delhi only.

12. No partnership or agency

It is hereby understood and agreed that this agreement is on a principal to principal basis and neither party shall describe itself as an agent, joint-venture partner, employee, or representative of the other party, or pledge the credit of the other party in any way or make any representations or give any warranties to any third party which may require the other party to undertake or be liable for, whether directly or indirectly, any obligation and/or responsibility to any third party or enter into contract on behalf of the other party.

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13. Dispute Resolution

If any dispute or difference of any kind whatsoever may arise between the parties in connection with or arising out of this agreement, Institute & **FinX** shall attempt for a period of 30 days after receipt of notice by the other party of the existence of a dispute to settle such dispute in the first instance by mutual discussions between the parties. All disputes, differences or questions arising out of this agreement including the interpretation of the terms herein or in regard to the obligations, failure or breach of any terms thereof by either of the party under this agreement which have not been mutually settled as per the provisions of this clause shall be referred to arbitration under the provisions of the Arbitration and Conciliation Act, 1996. The parties shall mutually appoint a sole arbitrator. The seat of arbitration shall be Delhi. The language for arbitration shall be English. The provisions of this clause shall survive the termination of this agreement.

14. Alteration

Any alteration, modification or addition to this agreement or waiver of any of the terms hereof shall be valid made by mutual consent of both the parties in writing.

15. Counterparts

This agreement may be executed by both parties hereto in two counterparts, each of which when executed shall be deemed to be an original, but both of which taken together shall constitute one and the same agreement.

16. Joint Working Committee:

The parties may establish a "joint working committee" (hereinafter referred to as "JWC") to manage and execute the cooperative activities mentioned in this agreement. The members of the JWC shall constitute a representative from **Institute** (or his nominee) who will be the chairman and a representative from **FinX** (or his nominee) who will be the co - chairman. Each party will nominate appropriate personnel to discuss and promote detailed cooperation activities for the implementation of this agreement. When necessary and as mutually agreed, the parties may hold working meetings. The meetings may be conducted at a venue mutually decided by both or even through modern means of communication such as video conferencing, tele-conferencing and such other means of communications that may be available and mutually decided upon.

One party shall notify the other party of any modification in writing in case of change in the assigned personnel.

17.Force Majeure:

17.1 Notwithstanding herein before mentioned, this Agreement shall be deemed to have been suspended for the period during which and to the extent to which either Party hereto is prevented from performing any part of this Agreement by reason of or and any circumstances of Force Majeure event.

17.2 For the purposes of this Agreement the term "***Force Majeure***" shall comprise the following:

17.2.1 Acts of God like earthquake, perils of the sea or air, fire, flood, or any drought, explosion, sabotage, epidemic, etc. till 15 days from the end of such acts or events;

17.2.2 Period of riots, bandhs, pandemics, lock outs, strikes, labour unrest, etc. and one week thereafter;

17.2.3 Period of stay or injunctions ordered by the Court of law or competent authority;

17.2.4 Period of war, civil commotion, acts of criminals or of public enemy, insurrection, blockade, embargo, terrorism, curfew, etc. and one week thereafter; and

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17.2.5 As a result of any embargo, Notice, Order, Rule or Notification of the Government and/or any other public body or authority or of the Court and/or any Act or Ordinance in consequence whereof the redevelopment of the said Property could be adversely affected.

17.2.6 Neither Party shall be liable to compensate any loss, damage or prejudice caused by reason of existence of Force Majeure event.

18.Notices:

18.1.1 Any notice, demand or other communication under or in connection with this agreement shall be in writing, in English language and shall be transmitted by registered / Speed Post, or recognized courier addressed to the recipient under this agreement or by email to the address stated below or to any other address notified by 7 (seven) calendar days prior written notice to the other Parties. Any notice, demand or other communication so addressed to the relevant Party shall be deemed to have been delivered upon delivery in case of hand delivery, 7 (seven) days after delivery of the same to a courier / post office or upon successful transmission of the same in case of send through email:

To Institute:

Name:	:	
Designation:	:	
Address	:	
Email:	:	

To FinX:

Name:	:	Nisha Shah
Designation:	:	Director
Address	:	Mezzanine Floor, Plot No. 112, Koliwada Road, near Sion Circle, above Tata Croma, Sion East, Sion, Mumbai, Maharashtra 400
Email:	:	nisha.shah@finxpert.org

19. Non-Solicitation

During the term of this Agreement and for a period of 36 months thereafter, Institute shall not directly or indirectly solicit or attempt to solicit any employee, trainer, contractor of FinX for the purpose of offering any services of similar nature.

20. Severability

Each and every obligation under this Agreement shall be treated as a separate obligation and shall be severally enforceable as such and in the event of any obligation or obligations being or becoming unenforceable in whole or in part. To the extent that any provision or provisions of this Agreement are unenforceable they shall be deemed to be deleted from this Agreement, and any such deletion shall not affect the enforceability of the remainder of this Agreement not so deleted provided the fundamental terms of the Agreement are not altered.

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In witness whereof both the parties through their duly authorized representatives signed this agreement on this the 01 Sept. day of Sept., 2026.

Signed and delivered by, for and on behalf of Institute.

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Authorized signatory
Name: Dr Prof. Vajala Ravi
Title: Principal.

Signed and delivered by, for and on behalf of "FinX"

For AV Financial Experts Network Pvt. Ltd
Authorised Signatory

Authorized signatory
Name: Manish Srivastava
Title: Business Head & Sr. Vice President

In presence of witness:

Name: Dr. Vinod Kumar

Title: Assistant Professor & Teacher-in-charge Deptt. of Commerce SVC, DU.

In presence of witness:

Name: Vinay Gaur

Title: Sr. manager - Business development.

Schedule 1

Institute and **FinX** have decided to conduct the Six programs for the undergraduate students for the academic year 2026-29.

1.Program Name :-

Semester	Course Title	Duration
Semester 1	Proficiency in Stock Trading	**40 Hours**
Semester 2	NISM VA: MFD Certification Preparation Training	**40 Hours**
Semester 3	NISM VII: Preparatory Training for NISM SORM	**40 Hours**
Semester 4	Investment Banking Operations	**40 Hours**
Semester 5	Fintech & AI Application	**40 Hours**
Semester 6	NISM VIII: Derivatives Trading & Strategies	**40 Hours**

2. Program duration and eligibility: Every course from semester 1-6 is Duration of 40 hours each.

Pursuing UG from any stream or subjects or equivalent can apply to join this Program

All the sessions will be trainer led program offline as per Sri Venkateswara College, University of Delhi **requirement.**

3. Program Elements: The training will be delivered in Offline mode. or hybrid as per **Sri Venkateswara College, University of Delhi**

4. Evaluation: The examination shall be conducted by **FinX.** The examination will be conducted at the college campus & the mode of examination will be mutually decided. The passing criteria will be 50% marks out of 100. Each student will get two chances to clear the final exam. The minimum attendance should be 80%.

5. Program Fees: The Total course fee shall be INR/- 25000 (Twenty Five Thousand only, Plus Applicable taxes) per student for all Six Bundle course.

1. The above fees will be applicable for a minimum Batch size of 50 students (Fees paid by students are non- refundable and non- transferable.
2. Re-examination fee for Rs.2,000/- will be applicable on case-to-case basis.

6. Payment terms:

The Institute shall transfer **50% of the total Program Fee payable to FinX** upon formation of the batch and prior to commencement of the training/program. The remaining **50% of FinX's share of the Program Fee** shall be transferred by the Institute to FinX at the commencement of the **second year of the Program.**

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Proposed Career Enhancement Courses — Detailed Syllabus

SEMESTER 1

Proficiency in Stock Trading

40 Hours | Industry Practitioner-Led

Module 1: Introduction to Trading and Investing

- The need to invest for the long term
- Lessons from history
- Why equity works — risk and return from equity
- Market cycles: Value vs Growth
- EMH vs Mr. Market
- Concentration vs Diversification
- Art vs Science; Quality vs Valuation; Active vs Passive
- Indices & their benefits; Types of indices
- Fundamentals and technicals — an overview

Module 2: Primary Markets — Structure and Participants

- Primary market: definition and functions
- Types of issues, issuers, and investors
- Types of public issues of equity shares
- Pricing a public issue of shares
- Process for public issue; Applying via ASBA and different platforms
- Rights issue of shares
- Funding for IPO / leverage investment

Module 3: Secondary Markets — Structure and Participants

- Secondary market participants; indices and different sectors
- Electronic trading systems; types of orders
- How to read a stock quote; price matching & trade execution
- Order execution and contract note; corporate actions
- Delivery Instruction Slip (DIS); settlement of trades
- Types of accounts; taxation

Module 4: Equity Analysis and Valuation

- Financial ratios; equity valuation
- Valuation ratios and multiples
- Technical analysis: types of charts and basic indicators

Module 5: Introduction to Futures

- Basics of derivatives; derivative products
- Important terminologies; trading futures
- Features of a futures contract; participants
- Payoff for long futures and short futures
-

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Module 6: Introduction to Options

- What are options? Option buyer vs option seller
- Difference between futures and options
- Options terminology: call option, put option

Module 7: Market Indicators

- Fundamental indicators
- Technical indicators
- Sentiment indicators

SEMESTER 2

NISM VA: Mutual Fund Distributor Certification

40 Hours | NISM Exam Preparation

Module 1: Investment Landscape

- Investors and their financial goals; savings vs investments
- Different asset classes and investment risks
- Risk measures and management strategies
- Behavioural biases in investment decision making
- Risk profiling and understanding asset allocation
- Do-it-yourself vs taking professional help

Module 2: Concept and Role of a Mutual Fund

- Concept of a mutual fund; classification of mutual funds
- Growth of the mutual fund industry in India

Module 3: Legal Structure of Mutual Funds in India

- Structure of mutual funds; key constituents
- Organisation structure of Asset Management Companies (AMCs)
- Role and support functions of service providers
- Role and functions of AMFI

Module 4: Legal and Regulatory Framework

- Role of regulators in India; role of SEBI
- Due diligence process by AMCs for distributors
- Investor grievance redress mechanism
- AMFI Code of Conduct for Intermediaries

Module 5: Scheme Related Information

- Mandatory scheme documents; non-mandatory disclosures

Module 6: Fund Distribution and Channel Management

- Role and importance of mutual fund distributors; types of distributors
- Distribution modes; pre-requisites to become a distributor
- Revenue for a mutual fund distributor; SEBI-mandated commission disclosures
- Distributors vs investment advisors

- Nomination, commission payment, and procedure for change of distributor

Module 7: NAV, Total Expense Ratio, and Pricing of Units

- Fair valuation principles; computation of net assets and NAV
- Dividends and distributable reserves
- Concept of entry and exit load and impact on NAV
- Key accounting and reporting requirements; NAV & TER for segregated portfolios

Module 8: Taxation

- Tax applicability on mutual funds; capital gains tax
- Dividend income (IDCW option); stamp duty on mutual fund units
- Set-off of capital gains and losses; STT; Section 80C; TDS; GST

Module 9: Investor Services

- NFO process; pricing in NFOs and ongoing offers
- Investment plans and services; allotment of units
- Financial transactions; cut-off time and time stamping
- KYC requirements; systematic transactions; non-financial transactions
- Turnaround times for investor transactions

Module 10: Risk, Return and Performance of Funds

- General and scheme-specific risk factors
- Drivers of risk and return; measures of return
- SEBI norms for performance representation
- Investor-focused risk considerations; credit risk provisions

Module 11: Mutual Fund Scheme Performance

- Benchmarks and performance assessment
- Price return index vs total return index
- Quantitative performance measures; tracking error
- Scheme performance disclosure

Module 12: Mutual Fund Scheme Selection

- Scheme selection based on investor profile and risk levels
- Selection based on investment strategy; evaluating schemes across AMCs
- Do's and don'ts in scheme selection

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SEMESTER 3

NISM VII: Securities Operations & Risk Management

40 Hours | NISM Exam Preparation

Module 1: Introduction to the Capital Markets

Introduction to the Securities Market

- Introduction to the securities market; money market
- Products traded in the Indian securities market
- International Financial Services Centres (IFSC)

Market Participants in the Securities Market

- Investors; issuers; market structure and participants
- Regulators and their roles

Module 2: Trading & Broking Operations in Secondary Markets

Secondary Markets

- Overview, role and function of the secondary market
- Stock exchanges; market timings; financial intermediaries
- Types of orders; settlement of trades
- Block deals & bulk deals; liquidity in secondary markets

Introduction to Securities Broking Operations

- Introduction to the securities trade life cycle
- Front office, middle office, and back office operations

Module 3: Clearing, Settlement & Risk Management

Clearing & Settlement Process

- Role of the clearing corporation; clearing banks
- Clearing members, custodians, depositories & depository participants
- Clearing process; determination of settlement obligations
- Settlement of funds and securities; auction of securities
- Corporate actions adjustment

Risk Management & Compliance

- Risk management framework
- Compliances and regulatory reporting
- Core Settlement Guarantee Fund

Module 4: Investor Protection & Additional Broker Services

Investor Grievances and Arbitration

- Investor grievance mechanisms
- Online resolution of disputes in the Indian securities market
- Investor Protection Fund

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Other Services Provided by Brokers

- IPO applications; trading of mutual fund units
- Portfolio Management Service; research reports; depository services
- Margin trading; internet-based trading (IBT) & wireless trading (STWT)
- Code of Conduct for Stockbrokers

SEMESTER 4

Investment Banking Operations

40 Hours | Industry Practitioner-Led

Module 1: Foundations of Investment Banking

- Overview of investment banking
- Equity and bond markets
- Foreign exchange and money markets

Module 2: Processing Transactions

- Asset set-up & pricing
- Income collections
- Corporate actions
- Trade lifecycle
- Derivatives

Module 3: Cash & Foreign Exchange

- Clean cash payments; cash investigations
- Foreign exchange settlement

Module 4: Special Assets

- Alternative investments
- Mutual funds

Module 5: Control & Reporting

- Reconciliations
- Portfolio and NAV accounting
- Accounting and reporting

Module 6: Financial Statement Analysis & Equity Valuation

- Reading and interpreting financial statements
- Key valuation methodologies used in investment banking
- Comparable company analysis; precedent transactions; DCF basics

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SEMESTER 5

Fintech & AI Application

40 Hours | Industry Practitioner-Led

Module 1: Introduction to Fintech

- What is Fintech? Definition, evolution, and scope
- Key Fintech segments:
  - Payments: UPI, digital wallets
  - Lending: peer-to-peer lending platforms
  - Wealth management: robo-advisory platforms
- Fintech in the Indian context: India Stack, JAM Trinity, regulatory sandbox

Module 2: Financial Ecosystem and Competitive Landscape

- Traditional financial institutions vs Fintech: key differences
  - Role of PSUs, private banks, payment banks, and small banks
  - Domain holders vs tech aggregators
- Impact on consumer behaviour:
  - Shift toward digital transactions
  - Case Studies: Paytm and Razorpay

Module 3: Role of Artificial Intelligence (AI) in Fintech

- What is AI?
  - Definition and types: Machine Learning, Natural Language Processing
  - AI vs traditional software
- Applications of AI in financial services:
  - Fraud detection
  - Personalised financial advisory
  - Credit scoring algorithms
- Impact on financial services:
  - Improved efficiency and customer experience
  - Ethical considerations and bias in AI algorithms

Module 4: Digital Payments and Regulatory Landscape

- Emergence of digital payments:
  - Evolution of payment systems in India
  - UPI ecosystem and its global impact
  - NPCI's role in driving digital payments
- Regulatory framework: RBI guidelines and Payment Aggregator norms
- Risk management: ethical and data privacy issues
- Risk mitigation strategies for consumers
- Case Study: UPI as a global payment model

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SEMESTER 6

NISM VIII: Derivatives Trading & Strategies

40 Hours | NISM Exam Preparation

Module 1: Basics of Derivatives

- Basics of derivatives; history & evolution of derivatives markets
- Indian derivatives market; market participants
- Types of derivatives market; significance of derivatives
- Various risks faced by participants in derivatives

Module 2: Understanding the Index

- Introduction to an index; significance of the stock index
- Types of stock market indices; attributes of an index
- Index management; major indices in India
- Application of indices

Module 3: Introduction to Forwards and Futures

- Futures contracts; contract specifications
- Important terminology; differences between forwards and futures
- Payoff charts for futures contracts; futures pricing
- Price discovery and convergence of cash & futures prices on expiry
- Uses of futures

Module 4: Introduction to Options

- Basics of options; contract specifications of exchange-traded options
- Moneyness of an option; intrinsic value and time value
- Payoff charts for options; distinction between futures and options
- Basics of option pricing and option Greeks
- Option pricing models; implied volatility
- Analysis of options from buyer and seller perspectives

Module 5: Strategies Using Equity Futures and Options

- Futures contracts for hedging, speculation, and arbitrage
- Use of options for trading and hedging
- Arbitrage using options: put-call parity
- Delta-hedging
- Interpreting open interest and put-call ratio for trading strategies

Module 6: Trading Mechanism

- Trading mechanism; eligibility criteria for stocks in derivatives
- Selection criteria of index for trading
- Adjustments for corporate actions; trading costs
- Algorithmic trading; tracking futures and options data
- Introduction to Investor Risk Reduction Access (IRRA) platform

Module 7: Introduction to Clearing and Settlement

- Clearing mechanism; interoperability of clearing corporations

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- Settlement mechanism; risk management
- Margining and mark to market under SPAN; position limits
- Violations and penalties
- Settlement of running account of client's funds with TM
- Settlement Guarantee Fund and Investor Protection Fund
- Cyber Security & Cyber Resilience Framework (CSCRF)

Module 8: Legal and Regulatory Environment

- Securities Contracts (Regulation) Act, 1956
- SEBI Act, 1992
- Regulations in trading; clearing & settlement; risk management
- Eligibility criteria for membership on the derivatives segment
- SOP in case of default by TM or CM
- SOP for handling stock exchange outage

Module 9: Accounting and Taxation

- Accounting treatment for derivatives
- Taxation of derivative transactions in securities

Module 10: Sales Practices and Investor Protection Services

- Understanding risk profile of the client
- Risk Disclosure Document
- Written Anti-Money Laundering procedures
- Investors' Grievance Redressal Mechanism

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