

# National Institute of Financial Management, Faridabad, to be renamed as Arun Jaitley National Institute of Financial Management

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



NIFM, Faridabad, was set up in 1993 as a registered society under Department of Expenditure, Ministry of Finance, Government of India, with the mandate to train officers of various Finance and Accounts Services recruited by the Union Public Service Commission (UPSC) through the Civil Services Examination as also officers of Indian Cost Accounts Service (ICoAS).

The Union Finance Minister is the President of the NIFM Society. Over a period of time, the Institute has become a premier resource centre to meet the training needs of the Central Government for senior and middle level of management in the fields of Public Policy, Financial Management, Public Procurement and other governance issues for promoting highest standards of professional competence and practice. NIFM also caters to the State Governments, Defence establishments, Banks, other Financial Institutions and PSUs. It has ventured beyond training into the field of management education and runs certain AICTE approved programmes leading to Post Graduate Diplomas in Management, in various areas of Financial Management.

Late Shri Arun Jaitley, former Union Finance Minister and Padma Vibhushan awardee, had played a stellar role during his illustrious career as the Union Minister for Finance and Corporate Affairs during the period 26<sup>th</sup> May 2014 to 30<sup>th</sup> May 2019. He oversaw a number of path-breaking initiatives, including introduction of Goods and Services Tax which brought the country under one tax regime, merger of Railway Budget with General Budget, introduction of the Insolvency and Bankruptcy Code etc.

Aligning the vision and aspiration of the Institute for the future with the vision and contribution of Late Shri

Arun Jaitley, the Government has decided to rename National Institute of Financial Management (NIFM) as the **Arun Jaitley National Institute of Financial Management.**

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