

**GOVERNMENT OF INDIA  
FINANCE  
LOK SABHA**

UNSTARRED QUESTION NO:1866  
ANSWERED ON:24.08.2007  
NATIONAL INSTITUTE OF SECURITIES MARKET  
Verma Shri Ravi Prakash

**Will the Minister of FINANCE be pleased to state:**

(a) whether the Securities and Exchange Board of India plans to establish National Institute of Securities Markets on the model of public-private partnership; and

(b) if so, the details in this regard?

**Answer**

MINISTER OF THE STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL)

(a) and (b) : Securities and Exchange Board of India has informed that it has established the National Institute of Securities Markets (NISM) as a public trust under the Bombay Public Trusts Act, 1950. A number of entities, both from private and public sectors, are expected to voluntarily contribute to the financial resources of NISM in the form of contributions to the corpus fund, contribution to the establishment of chair professorships, endowments to organize seminars and workshops, contribution to campus construction, establishment of scholarships, establishment of student awards, etc. They are expected to associate voluntarily in various activities of NISM to make its programmes and events more relevant to the needs of the market and for market development.