

Email ID : cbse.edusat@rediffmail.com
skjena.cbse@gmail.com
www.cbse.nic.in

Phone No. 011- 22515829
22444845



CENTRAL BOARD OF SECONDARY EDUCATION

(An autonomous Organisation under the Union Ministry of Human Resource Development, Govt. of India)
"SHIKSHA KENDRA", 2, COMMUNITY CENTRE
PREET VIHAR, DELHI -110 092.

No.F2-1/VOC (PCE)-FMM/CBSE/2010

Circular No. 48/10
August 11, 2010

To
All Heads of Institutions
Affiliated to CBSE

Subject : Modifications in the scheme of studies of Financial Market Management (FMM)
and amendments -Regarding.

Dear Principal,

As you are aware, the Central Board of Secondary Education (CBSE) had launched a new course on Financial Markets Management (FMM) in collaboration with National Stock Exchange (NSE) as **joint certification** program under vocational education at senior secondary level from the academic session 2007-08.

Though, in India, there are about 18.8 crore investors and many more of similar number of prospective investors are likely to enter into the financial market in coming years, there will be an acute shortage of trained professionals in the Financial Markets. The National Skill Development Corporation, Govt. of India has also identified Financial Services Skills as one of the 21 employable skills. A career in Financial Markets provides employable skills for life.

It is no doubt that in view of such an acute shortage of professionals and for India to attain major role in the world economy, Govt. of India is also taking initiative to make "Financial literacy" as a compulsory subject for students of all streams in Senior Secondary level. In an another initiative, the government as per Gazette of India notification dt. March 6, 2010 has reduced the minimum age for employment from 21 to 18 years for handling NSE terminal in Capital Market & Derivative Market.

As you may be already aware, in the year 2009, 1303 students belonging to 59 schools appeared in the FMM examination. The result has been very encouraging as passing percentage was 95%. Similarly 68% of the students passed NSE online modules to be eligible for prestigious joint certification by NSE and CBSE. These students who have secured joint certification are also eligible for employment in the Financial Markets. Of these 44 students opted for job. The

result for the year 2010 has been further encouraging. The number of FMM students who appeared for final examination in 2010 increased from 1307 (in 2009) to 1423. Similarly the pass percentages as well as those are eligible for joint certification also increased in comparison to last year.

Though, initially there were some difficulties for the students towards the vertical mobility for pursuing higher Education in various universities in India, but such difficulties have been solved with the initiatives of the Board with AIU and UGC. As a result of which :-

- The University of Delhi as per letter no. DSW/8/2009/56 dt. June 12, 2009 has recognized the Financial Markets Management course under vocational stream for the purpose of admission to various undergraduate courses of the university from academic session 2009-10.
- The Mumbai University has launched B.Com. in Financial Markets from the academic session 2008-09.
- In Banaras Hindu University B.Com (Honors) in Financial Markets is available
- MS University, Tirunelveli (TN) has launched MBA, PGD and BBA in Financial Markets Management (FMM) vide notification no.MSU/DD&CE/BIFM/TC/2010 dated 21/05/2010. The FMM students from CBSE board are given preference for admission to BBA (FMM)

The CBSE has also reviewed the curriculum and course structure of FMM. Based on the feedback received from the schools who have implemented FMM course, and on the basis of the opinion of teachers and students, and as per the recommendations of the course committee, the following, changes have been made by the Board w.e.f. the academic session 2010-11.

- The existing three vocational packages will be reduced to two vocational packages by replacing "Accounting for Business I & II by regular commerce subject i.e academic elective, Accountancy (code-055) since most of the syllabus is common in those subjects. This step will further make the admission procedure easier in to undergraduate courses in various universities with combination of Accountancy as an elective subject.
- The Board used to send the question paper of class XI only in three vocational subjects of FMM in order to standardize and to ensure the uniformity among the schools opting FMM stream. But the existing policy of conducting class XI FMM annual Examination will be discontinued from the academic Session - 2010 and hence forth, the schools opting the FMM course shall conduct the XI annual examination internally as the teachers are well trained by now.

The revised scheme of studies in Financial market management (FMM) for class XI and XII with effect from 2010-11 is annexed with this circular is applicable to all the schools offering the same course in the current academic session for class-XI.

The above changes may immediately be brought to the notice of all concerned as these are effective from the current academic session 2010-11.

Yours sincerely,

(SHASHI BHUSHAN)
DIRECTOR (EDUSAT)

Copy to :

1. The Director of Education, Govt. of NCT of Delhi, Old Secretariat, Delhi-110054.
2. The Commissioner, Kendriya Vidyalaya Sangathan, 18, Institutional Area, Shaheed Jeet Singh Marg, New Delhi-110016.
3. The Commissioner, Navodaya Vidyalaya Samiti, A-28, Kailash Colony, New Delhi-110048.
4. The Director, Central Tibetan School Administration, ESS Plaza, Sector-3, Rohini, Delhi-85
5. The Additional Director General Director General of Army Education, A-Wing, Sena Bhawan, DHQ-PO, New Delhi.
6. The Deputy Director of Education, Border Security Force, Block-10, CGO Complex, Lodhi Road, New Delhi-110003.
7. The Secretary, AWES, Army Headquarters, Adjutant General Branch CW-4, Army Welfare Education Society, West Block No. ; 3, R.K. Puram, New Delhi-110022.
8. The Secretary & Director Education, Govt. of Sikkim, Gangtok(Sikkim)-737101.
9. The Director of Education, Andaman and Nicobar Islands, Port Blair-744101.
10. The Director of School Education, Govt. of Aurnachal Pradesh, Civil Sectt. Ita Nagar-740111, Arunachal Pradesh.
11. The Director of Public Instruction, Chandigarh Administration, Sector-9, Chandigarh-160017.
12. All the HODs and other officers of CBSE DELHI.
13. E.O. to Chairman, CBSE, DELHI
14. All the Regional Officers of the CBSE, DELHI
15. All the Education Officers of the CBSE, DELHI.
16. Joint Secretary (IT), CBSE with a request to put the circular on the Website.
17. Education Officer (Humanities & Languages), CBSE with a request to get the circular printed in the forthcoming issue of CENBOSEC.
18. Shri Nirmal Mohanty, Head (SBU) Education, National Stock Exchange of India Limited (NSE), Mumbai Exchange Plaza Bandra, Bandra-Kurla Complex Bandra (E), Mumbai - 400051
19. Shri Arup Mukherjee, Assistant Vice President, National Stock Exchange, Mumbai Exchange Plaza, Bandra-Bandra Kurla Complex Bandra (E), Mumbai - 400051
20. Shri G.C. Sharma, Director, BLB Institute of Financial Markets, 4th Floor, Gulab Bhawan, 6 Bahadur Shah Zafar Marg, New Delhi - 110002

DIRECTOR (EDUSAT)

Revised Scheme of studies(FMM) 2010-11

Class XI

S.N.	Paper	Theory	Practical	Total	Remarks
1	Language I	100	0	100	English or Functional English
2	Language II OR Any Academic Elective	100	0	100	Economics (30) OR Business Studies (54) OR Entrepreneurship (66)
3	Accountancy OR Any Academic Elective	80	20	100	Same as Commerce Stream
4	Introduction to Financial Market - 1	60	40	100	Compulsory NSE Online Certification on Financial Markets: A Beginners' Module to be passed during summer vacation between XI and XII class
5	Computer Applications in Financial Market	40	60	100	
6	Additional (Optional) subject				Mutual Fund OR Any one of the subject from academic electives except as mentioned in S.No. 2

Class XII

S.N.	Paper	Theory	Practical	Total	Remarks
1	Language I	100	0	100	English or Functional English
2	Language II OR Any Academic Elective	100	0	100	Economics (30) OR Business Studies (54) OR Entrepreneurship (66)
3	Accountancy OR Any Academic Elective	80	20	100	Same as Commerce Stream
4	Introduction to Financial Market - 2	60	40	100	Compulsory NSE Online Certification on Capital Market (Dealers) Module and Derivatives Market (Dealers) Module to be passed before 28 th February, before start of CBSE class XII exam in March
5	Business Process Outsourcing Skills	40	60	100	
6	Additional (Optional) subject				Commodities Market OR Any one of the subject from academic electives except as mentioned in S.No. 2

1. The CBSE schools who are interested to launch FMM stream in their school can and apply for the same for academic session 2011-12 by sending their willingness by email at cbse.edusat@rediffmail.com, skjena.cbse@gmail.com or by post to enable the Board to process the applications further.
2. The schools that have got their teachers trained and want to re-launch FMM are also permitted.
3. The syllabus of the course is available on our website www.cbse.nic.in.
4. **Infrastructure required** "The school should have sufficient computers with internet facility to introduce this new course.
5. New schools must get atleast 2 teachers trained in theory and practical. The board will arrange training of teachers both for theory and practical.
6. The books are already available for the vocational subjects in CBSE store.

TEACHING FACULTY AND THEIR QUALIFICATIONS (FINANCIAL MARKET MANAGEMENT)

1. TEACHING FACULTY

- a) Full Time Teacher
- b) Part Time Teachers (Drawn from the industry/relevant field)

2. QUALIFICATION

Full Time Teachers

a) *Essential*

M.Com./ MBA/ MA (Economics)/ Master of Financial Control/ Master of Financial Services or equivalent for Accounting for Business.

OR

Bachelor degree from recognised University/Institutes with NSE's Certification in Financial Markets (NCFM) having passed 3 modules with minimum 60% in

1. Financial Markets (Beginners' Module)
2. Capital Market Dealers Module
3. Derivative Markets Dealers Module.

OR

Bachelor degree in Computer Science/Application from recognised University/Institutes with Minimum two years experience of working in all the module of MS-Office (Word, Excel, PowerPoint, Outlook)

b) *Desirable*

- i Bachelor of Education or teaching degree from recognized University/Institution
- ii Having experience of Accounting Software.

Part Time Teachers

Practical trainers duly trained by organizations dealing in financial markets. The trainers should have passed relevant module of NSE.

OR

Practical Trainers should be from stock exchanges or stock broking companies/financial institutions or BPO Industry with minimum of 2 years experience in the field.