

No.17/36/2022-BPC&T.  
Government of India  
Ministry of Finance  
Department of Economic Affairs  
(BPC&T Section)

North Block, New Delhi,  
21<sup>st</sup> March, 2022.

**TRAINING CIRCULAR**

Subject:- Online Malaysian Technical Cooperation Programme on "**Fundamental in Islamic Capital Market by Islamic Banking & Finance Institute Malaysia (IBFIM)**" from 25th to 29th July, 2022.

The Republic of Malaysia has invited nominations for online course on "**Fundamental in Islamic Capital Market by Islamic Banking & Finance Institute Malaysia (IBFIM)**" from 25th to 29th July, 2022 at Malaysia under the Technical Assistance Programme with India. The programme is intended for Central Bankers and other regulatory and supervisory authorities, Industry practitioners in the Capital Market and Banking Industries. The eligibility conditions and other information about the course are mentioned in the Information Brochure received from the sponsoring Government (**Annex-I**). Number of slots available for India is **two**.

2. Nomination of candidates is regulated by the guidelines prescribed by DEA, a synopsis of which is attached as **Annex-II**.

3. **The course is sponsored by Government of Malaysia**, who will provide course fees under the MTCP. All nominees are to submit their applications prescribed MTCP forms available at: <https://bit.ly/3vdw3Tq>.

4. The following forms need to be duly completed and certified by the participant and the competent authority of the nominating Ministry/Department :

- (i) Sponsoring Government's application form along with the other forms.
- (ii) DEA's proforma - duly countersigned by competent authority (**Annex-III**).

5. **Application Form complete in all respects reach this Department through the Administrative Ministry/Department not later than 17.06.2022** positively at the following address:-

**Shri R. Murali,**  
Section Officer(BPC&T),  
Department of Economic Affairs, Ministry of Finance,  
Room No. 271 B, North Block, New Delhi-110001.  
Ph:- 011 - 2309 5135  
Email- murali.r@nic.in

.....2/-



6. Incomplete applications and nominations received after the cut-off date will not be entertained. This may please be noted for strict compliance to avoid disappointment at a later stage. The candidates are advised to have their applications processed through their administrative Departments well in time and send complete information asked for in the forms specified above. Details of various short-term training programmes are regularly uploaded on Ministry of Finance's website [www.finmin.nic.in](http://www.finmin.nic.in) under the link "Foreign Training Programmes [<https://mofapp.nic.in/training/default.aspx>].

  
(Sanjay Kumar)

Under Secretary to the Govt. of India

Tele: 23095233

Email:- [kumar.sanjay76@nic.in](mailto:kumar.sanjay76@nic.in)

1. Addl. Secretary (FM), Deptt. Of Economic Affairs, North Block, New Delhi.
2. Joint Secretary (Admn.), Ministry of Minority Affairs, Pandit Deendayal Antyodaya Bhavan, CGO Complex, Lodhi Road, New Delhi.
3. Joint Secretary (Admn.), Deptt. of Financial Services, Jeevan Deep Building, Parliament Street, New Delhi.
4. Joint Secretary (Admn.) of all Ministries/Departments, Government of India.
5. Chief Secretaries of all States Governments/UTs.

TO BE UPLOADED ON MOF' WEBSITE-

[<https://mofapp.nic.in/training/default.aspx>].



Malaysian Technical  
Cooperation Programme (MTCP)



Islamic Banking & Finance  
Institute Malaysia (IBFIM)

# Online Course Malaysian Technical Cooperation Program (MTCP) 2022

## Fundamentals of Islamic Capital Market (FICM)

Training:  
25 - 29 July 2022  
(1400 - 1930/GMT+8)

Application Deadline:  
24 June 2022

Online  
Platform  
via







## Malaysian Technical Cooperation Programme (MTCP)

### About MTCP

The Malaysian Technical Cooperation Programme (MTCP) was officially launched on 7 September 1980 at the Commonwealth Heads of State Meeting in New Delhi, India to signify Malaysia's commitment to the South-South Cooperation, particularly, the Technical Cooperation among Developing Countries (TCDC).

The MTCP emphasizes the development of human resources through the provision of training in various areas which are essential for a country's development such as agriculture, economy, finance, public management and administration, science & technology and ICT, health diplomacy, safety and security including cyber security, cultural diplomacy, social development, environment-related to SDG2030, education, industrial and technical training. Annually, Malaysia offered more than 60 technical and capacity-building programs under the MTCP, which have benefited more than 35,500 participants from 144 countries.

### Objectives of MTCP

- To share the development experience with other countries;
- To strengthen bilateral relations between Malaysia and other developing countries;
- To promote South-South Cooperation (SSC); and
- To promote technical cooperation among developing countries.

### Malaysian Technical Cooperation Programme (MTCP)

#### Ministry of Foreign Affairs

No 1, Jalan Wisma Putra, Presint 2, 62602, Putrajaya, Malaysia

Tel: +603-8887 4563 | Fax: +603-8889 2936



## Islamic Banking & Finance Institute Malaysia (IBFIM)

### About IBFIM

IBFIM is a lifelong learning institution that specialises in industry technical certifications. IBFIM's key programmes are developed based on Qualifications Framework and are accorded Full Accreditation by the Finance Accreditation Agency to maintain the quality and provide progressive career route for the certificate holders.

IBFIM's advisory services are available in supporting the industry's talent development initiative, including the market leader in Shariah advisory for Shariah-based funds. IBFIM has facilitated in the conversion and establishment of Islamic financial institutions.

IBFIM's learning modules are tailor-made to fulfil the specific needs of the clients within the Islamic financial institutions particularly as well as other sectors engaging in Islamic finance. In addition, IBFIM offers joint-programmes with industry's professional bodies and collaborates with academic institutions in its effort to prepare talent for the industry. IBFIM's programmes are delivered via classroom and online learning. Islamic finance publications and advisory services are also made available in supporting the industry's talent development progression.

Apart from servicing the nation, IBFIM has also trained international institutions including participants and delegations from Algeria, Azerbaijan, Bangladesh, Brunei Darussalam, Ghana, Indonesia, Ivory Coast, Laos, Madagascar, Maldives, Philippines, Seychelles, Tanzania, Taiwan, Tunisia and Turkmenistan.

### Objectives of IBFIM

- Embed Islamic finance values and principles into practices;
- Global Islamic finance platform for knowledge acquisition;
- Preferred knowledge partner for the development of Islamic finance globally; and
- Lead industry talent development initiatives.

**IBFIM (Islamic Banking & Finance Institute Malaysia) 200701005076 (763075-W)**

Level 5, Bangunan AICB, No. 10, Jalan Dato' Onn 50480 Kuala Lumpur, Malaysia

Tel : +603-2031 1010 | Fax: +603-2026 9988

Search: **IBFIM**



ibfimonline.com



# Fundamentals of Islamic Capital Market (FICM)

## About The Programme

Fundamentals of Islamic Capital Market (FICM) is a training programme designed to suit all level of leaners who are interested to be exposed on Islamic finance and Islamic capital market in particular. This programme aims to provide leaners with fundamental knowledge on the key components of Islamic Capital Market including its structures and products. Additionally, this programme provides an overview of the application of Peer-to-Peer financing and equity crowdfunding platforms and digital assets from the Malaysian perspective.

## Objectives

The Fundamentals of Islamic Capital Market is designed to assist leaners with the following objectives:

1. Differentiate the various components in Islamic Capital Market;
2. Illustrate the different types and structures of *Sukuk*, Shariah-compliant investment, Islamic Fund Management, Peer-to-Peer (P2P) Financing and Equity Crowdfunding (ECF); and
3. Demonstrate the requirements to use digital assets from Shariah perspectives.

## Learning Outcome

The learners are expected to be able to:

1. Articulate the functions of Islamic capital market;
2. Illustrate the characteristics and relevant structures of the key components in Islamic capital market; and
3. Identify the relevant guidelines for operationalisation of Shariah-compliant digital assets in Islamic capital market.

## Programme Structure

Topic(s)	Learning Topic(s)	Learning Hour(s)
1	Islamic Capital Market: An Overview	2.5
2	<i>Sukuk</i>	5
3	Shariah Compliant Stocks	5
4	Islamic Fund Management	5
5	Islamic (Peer-to-Peer) P2P Financing & Equity Crowdfunding	2.5
6	Islamic Digital Assets in Islamic Capital Markets	5

## Training Outline

FICM consists of:

### Topic 1: Islamic Capital Market: An Overview

- Functions of the Islamic Capital Market
- Trends and Growth of the Islamic Capital Market
- Comparison between Islamic and Conventional Capital Market

### Topic 2: Sukuk

Definitions and Functions of *Sukuk*

- Classification of *Sukuk*
  - Asset-based
  - Asset-backed
  - Hybrid
- Commonly used Shariah Contracts
- *Sukuk* Structuring
- Types of Issuances
  - Tradable
  - Non-tradable
- Rating Requirements

### Topic 3: Shariah-Compliant Equity Investment

Overview of Shariah-Compliant equities

- Understanding Shariah Screening Methodologies for equities
  - Sectoral and Financial ratios screening
- Shariah Guidance on Investment in Non-compliant Securities
  - “Shariah-compliant securities” which are subsequently re-classified as “Shariah non-compliant”
  - Investment in (existing) non-compliant securities
  - Dividend Purification

Post Announcement – Reclassified Equity

- Frequency of Review
- Effect of Reclassification on Equity Holding

### Topic 4: Islamic Fund Management

- Overview of Islamic Fund Management
- Characteristics and Structures
  - Shariah-compliant Unit Trust / Mutual Fund
  - Islamic Exchange Traded Fund (Islamic ETF)
  - Islamic Real Estate Investment Trust (Islamic REIT)

### Topic 5: Islamic Peer-to-Peer (P2P) Financing & Equity Crowdfunding

- Overview of Islamic P2P Financing & Equity Crowdfunding
- Characteristics & Structures
- Shariah considerations for Islamic P2P & ECF
- Regulatory requirements from the perspective of Securities Commission Malaysia

## Topic 6: Islamic Digital Assets in Islamic Capital Markets

- Introduction to Islamic Digital Assets and Fintech
- Guidelines for Trading of Digital Assets in Malaysia
  - Capital Markets and Services (Prescription of Securities) (Digital Currency and Digital Token) Order 2019 – Securities Commission Malaysia
  - Shariah Advisory Council of the Securities Commission Malaysia Resolution on Digital Assets

## Micro Learning through IBFIM LMS

Learners are provided with IBFIM's Learning Management System (LMS) account to access the learning material and Practice Question for their reference and self-study prior to the training. The access is valid for 6 months starting from the registration date and the access is restricted to the learners only.

## Programme Details

Programme	Programme Date	Programme Session (Malaysian Time)	Duration Hour(s)
FICM Training	25 - 29 July 2022	14:00pm - 19:30pm	25 Hours

\* Link to the online lecture will be emailed once registration has been confirmed.

Medium Language: English

Learning Platform: Zoom Meeting

## Method of Learning:

- Webinar lecture
- E-Learning (IBFIM Learning Management System)
- Q & A Session
- Online Quizzes – Kahoot!

## Evaluation

Learners will be evaluated through:

- Pre-test
- Online Quizzes – Kahoot!
- Post-test
- Evaluation

(Learners who have fulfilled the programme requirement and have successfully completed this programme will be rewarded with a certificate.)

## Who should attend?

1. Central bankers and other regulatory and supervisory authorities;
2. Industry practitioners in the capital market, banking industries;
3. Professionals from related sectors with interest on finance & Islamic finance (e.g., lawyers, auditors, financial advisors etc.); and
4. Academicians/Researchers/students in banking and finance

## Entry Requirements

The preferred international learners must possess the following minimum eligibility standards:

1. General Certificate of Education (GCE) O-Level or equivalent with at least 1 year minimum experience in financial/banking services industry;
2. Must demonstrate a good command of spoken and written English;
3. High-speed internet access with speed requirement at least 1.5Mbps; and
4. An appropriate device including audio and video capacity (computer or laptop and smartphone or high-end tablet.).

## Application guidelines

1. The course fees are fully sponsored by the Government of Malaysia.
2. Applications should be made using the prescribed MTCP forms available at <https://bit.ly/3vbw3Tq>
3. MTCP application forms can also be obtained from the nearest Malaysian Embassy/High Commission in recipient countries.
4. All application forms must be duly completed and endorsed by the Ministry of Foreign Affairs or National Focal/Aid Coordinator Agency in the respective countries and submitted ONLY through the diplomatic channel via the Embassy/High Commission of Malaysia.
5. **Only successful applicants will receive the Official Invitation notification one (1) week from the course date, by IBFIM via email.**

## APPLICATION DEADLINE: 24 JUNE 2022

## Enquiry and Registration

👤 Mohd 'Afif Abdul Manan

☎ +6018-298 0335

✉ [afif@ibfim.com](mailto:afif@ibfim.com)

👤 Siti Fatimah Jamil

☎ +6018-255 6788

✉ [sitifatimah@ibfim.com](mailto:sitifatimah@ibfim.com)

👤 Norfazira Zailan

☎ +6017-337 8337

✉ [fazira@kln.gov.my](mailto:fazira@kln.gov.my)



## SUMMARY OF GUIDELINES PRESCRIBED BY DEPARTMENT OF ECONOMIC AFFAIRS

Before applying for the training programme, the candidates are requested to satisfy themselves whether they fulfill the eligibility conditions as per the guidelines on Foreign Training Programmes (FTP) administered by the Department of Economic Affairs (DEA), summarized below:-

### Eligibility Conditions

Duration of Training	No. of years of service completed in Govt. as on the date of FTP	Upper age limit as on the date of FTP	Cooling off period	Limit on participation in number of trainings in a year
Upto one week	5 years	Less than 58 years	Six months	Two FTPs of duration of less than one week in a calendar year
One to Two weeks	7 years	Less than 58 years	One year	One FTP of duration of one to two weeks in a calendar year
More than two weeks	9 years	Less than 55 years	Two years	One FTP of duration more than two weeks in a period of two years

**Note:-** Project-related training/official visits abroad are exempt from the provision of cooling off.

2. Candidates and nominating authorities in Ministries/Departments/State Govts. etc. should also satisfy themselves about the eligibility conditions prescribed by the sponsoring foreign Government/agency before sending the nominations to DEA.

### HOW TO APPLY

#### 3. Filling up of application forms:-

- (i) Ensure that the **DEA proforma** is duly filled in and is complete in all respects. Without this proforma, applications will not be entertained.
- (ii) Ensure that the **application form prescribed by the sponsoring agency** is also complete in all respects. Wherever the sponsoring agency asks for Country Report, the same should also be attached.
- (iii) The column relating to **Vigilance Clearance** in DEA proforma should be filled in and certified by the competent authority. Alternately, vigilance clearance certificate by the concerned authority can also be attached. Applications without vigilance clearance at the time of applying will not be entertained.
- (iv) In case of **training programmes which are not fully sponsored** and where expenses on Air travel or any other expenses have to be borne by the candidate or his sponsoring Department, ensure that Part-A or Part-B, as the case may be, of the Undertaking Form is duly completed. Applications received without undertaking form will be summarily rejected. **It may be noted that submission of undertaking form is not necessary in respect of fully funded training programmes and the candidate can mention 'Not Applicable' in the form.**

#### 4. Nominations:-

- (i) In case there is more than one nomination for a particular course, the nominating authority State/Central Government should clearly **indicate the prioritization** of the nominees.
- (ii) Application for the training programme is to be forwarded through the concerned Ministry/Department after completing all necessary formalities. Applications **are not to be sent** to the sponsoring foreign country/agency **direct** unless the same has been endorsed by the Nodal Department i.e. DEA.

#### 5. Clearances:-

Once the nomination forwarded by DEA to the sponsoring foreign Government is accepted and conveyed to the applicant, he/she will be responsible to complete all pre-departure formalities like obtaining political clearance from MEA and have the sanction order issued from his/her administrative Department etc.

### Abbreviations:-

**JICA** – Japan International Cooperation Agency, **SCPTA** – Singapore Cooperation Programme Training Award, **IMF** – International Monetary Fund, **MTCP** – Malaysian Technical Cooperation Programme

## DEA PROFORMA FOR FOREIGN TRAINING

1. Name			
2. Date of Birth		3. Male/Female	
4. Educational Qualifications			
5. Service to which the officer belongs		6. Date of regular appointment	
7. Details of posts held during the last five years (starting from the present):			
S.No.	Post held	Ministry/Department/ Organization	Nature of work/Job profile
8. Name of foreign training programme applied for and its relevance to the candidate			
9. Papers etc. if any published by the candidate			
10. Details of Foreign Training Programmes attended during the last two years			
S. No.	Dates & Duration of the training programme	Subject/title of training	Name of the training Institution
			Source of funding
Signature of the candidate:			
Office Phone No. Mobile No.:			
E-mail:			
<b>CERTIFICATE</b>			
Certified that Shri/Ms _____ is clear from vigilance angle. In case the programme is not fully funded, Undertaking in the prescribed proforma (Part A/Part B) is attached.			
Signature of the competent administrative authority of the applicant with Name, Designation, Phone number and E-mail (along with office seal)			





# MALAYSIAN TECHNICAL COOPERATION PROGRAMME (MTCP)

Please affix  
passport size  
photograph

## APPLICATION FORM (ONLINE) 2022

Please type or write clearly in capital letters. Do not leave any space blank. Use "NIL" or "N/A" where applicable

### FOR OFFICIAL USE ONLY

Reference no : \_\_\_\_\_  
 Received : \_\_\_\_\_  
 Checked : \_\_\_\_\_  
 Recommendation: ☐ YES  
 by Mission ☐ NO

Title of Course:	Date of Course:
------------------	-----------------

### 1. PERSONAL DETAILS

Family Name (surname):	Date of birth : Day   Month   Year
First Name:	Citizenship:
Other Names:	Gender:
City and country of birth:	Marital status:
Passport No.: Type of Passport: (Diplomatic/Official/Regular) Expiry Date:	Religion:

### 2. CONTACT DETAILS

Mailing Address:	Office Address:
Mobile: Country   Area   Number	Home: Country   Area   Number
Office: Country   Area   Number	Fax: Country   Area   Number
Email:	
Person to be contacted in case of emergency :	
<u>Family</u> Name: Relation: Mobile Number: Address: Email:	<u>Office</u> Name: Position: Mobile Number: Address: Email:

**NOTE :** This application form should be duly completed and endorsed by the National Focal Point incharge of Technical Cooperation in your country. Forms which are incomplete or not endorsed will not be accepted.

### 3. EDUCATION

Name of institution and place of study	Major/Field of study	Years	Degree

### 4. EMPLOYMENT RECORD

A. Present or most recent post	B. Previous post
Employer:	Employer:
Years of service ( from – to):	Years of service (from – to):
Title of your post/position:	Title of your post/position:
Type of organization: Government / Semi Government / Private / NGO	Type of organization: Government / Semi Government / Private / NGO

Please describe briefly your work including your responsibility.

\*Please continue on supplementary pages if necessary

## 5. REASONS FOR APPLYING THIS COURSE

Have you participated in any training programme in Malaysia before?: YES/NO

Name of Programme:

Organiser:

Year:

Have you participated in any MTCP training programme in Malaysia before?: YES/NO

Name of Course:

Name of Training Institute:

Year:

Please state briefly the reasons for applying to this course and how you hope to benefit from the course.

## 6. ENGLISH LANGUAGE PROFICIENCY

	Excellent	Good	Fair	Basic	Remarks
Listening					
Speaking					
Writing					
Reading					

Mother tongue : \_\_\_\_\_



## 7. APPLICANT'S DECLARATION

I, \_\_\_\_\_ of \_\_\_\_\_  
Name of applicant Representing Country

Declare that:

- a) All information provided is true, complete and accurate to the best of my belief and knowledge, and that I have not wilfully suppressed any material facts;
- b) I am medically fit and free from any medical problems which may impair my ability to attend and complete the training; and
- c) I grant my portrait right licence to MTCP, which is to allow MTCP to shoot photographs and/or videos of my participation to the MTCP and utilize them for the public relation materials of MTCP where and when necessary.

Upon successful selection for the training award, I undertake to:

- a) carry out instructions and abide by such terms and conditions as may be stipulated by the nominating and host governments in respect of this training course;
- b) abide by the rules and regulations of the training institution in which I undertake to study in or be trained under;
- c) submit/present any report which may be required;
- d) refrain from engaging in political activities and any form of employment for profit or gain; and
- e) discontinue the course should I be found guilty of misconduct or be medically unfit.

I fully understand that if I fail to comply with the terms and conditions of the training award, and/or any of the above declarations are found to be untrue, the award will be terminated with immediate effect.

Date

Signature of applicant

\_\_\_\_\_

\_\_\_\_\_

8. TO: GOVERNMENT OF MALAYSIA

## LETTER OF INDEMNITY

I \_\_\_\_\_, Passport Number: \_\_\_\_\_ having an address at \_\_\_\_\_, hereby declare that I shall be personally liable for and shall indemnify the Government of Malaysia and \_\_\_\_\_ against all liabilities, claims, losses, demands, actions, suits, proceedings, costs or expenses, in part/total, whatsoever arising under the laws of Malaysia or common law which may be made or taken against the Government of Malaysia and/or \_\_\_\_\_ or incurred or become payable by the Government of Malaysia and/or \_\_\_\_\_ in respect of any medical illness, personal injury (whether fatal or otherwise), or the death of any person, by reason of my carelessness, negligence, omission or default, in the course of my training with \_\_\_\_\_ which is appointed by the Government of Malaysia. Dated this \_\_\_\_ day \_\_\_\_ of 2022.

Signature of applicant )  
Name of applicant )  
Date )

In the presence of  
Signature of Witness )  
Name of Witness )  
Designation of Witness )  
I/C or Passport No. )

## 9. TO BE COMPLETED BY THE NOMINATING GOVERNMENT

### OFFICIAL DECLARATION BY THE NOMINATING AGENCY

On behalf of the Government of \_\_\_\_\_, I \_\_\_\_\_  
Country Name of Official

Certify that :

- a) I have examined the educational, professional or other certificates quoted by the applicant in this form and I am satisfied that they are authentic and relate to the applicant;
- b) The applicant is medically fit and free from infectious disease and that, having regard to his/her physical and mental history; and
- c) The applicant has attained a level of proficiency in both spoken and written English to enable him/her to follow the course of study/training for which he/she is being nominated.

I nominate ( Dr/Mr/Mrs/Ms\* ) \_\_\_\_\_ holding Passport No.: \_\_\_\_\_ for the training course.

\_\_\_\_\_  
Name and Designation

Signature and Official Stamp

\_\_\_\_\_  
Name and Organisation

\_\_\_\_\_-\_\_\_\_\_-\_\_\_\_\_  
Country code Area code Office tel no.

\_\_\_\_\_  
Email address

\_\_\_\_\_-\_\_\_\_\_-\_\_\_\_\_  
Country code Area code Office tel no.

### ENDORSEMENT BY THE NATIONAL FOCAL POINT INCHARGE OF TECHNICAL COOPERATION

\_\_\_\_\_  
Name

\_\_\_\_\_  
Email Address  
(Official Stamp)

\_\_\_\_\_  
Designation

\_\_\_\_\_  
Name of Organisation

\_\_\_\_\_  
Signature

\_\_\_\_\_-\_\_\_\_\_-\_\_\_\_\_  
Country code Area code Office tel no.

\_\_\_\_\_-\_\_\_\_\_-\_\_\_\_\_  
Country code Area code Office tel no.