

GOVERNMENT OF INDIA
MINISTRY OF EDUCATION
DEPARTMENT OF HIGHER EDUCATION

LOK SABHA
UNSTARRED QUESTION NO-3289
ANSWERED ON- 16/12/2024

Students Enrolled in Chartered Financial Analyst Programme

3289. Shri Jagannath Sarkar:

Will the Minister of EDUCATION be pleased to state:

- (a) the number of Indian students currently enrolled in the Chartered Financial Analyst (CFA) programme offered by the CFA Institute, USA and the number of such students have successfully obtained the CFA designation to date;
- (b) whether the Government officially recognize the CFA qualification offered by the CFA Institute, USA and whether there are any specific regulatory provisions related to the recognition of this degree in the country;
- (c) whether the Government is aware of the high fees associated with pursuing the CFA programme for Indian nationals and the steps taken/proposed to be taken by the Government to address this issue or provide financial support to students; and
- (d) whether there are any equivalent or alternative programmes that offer a similar level of financial analysis and investment management education in the country and the initiatives taken/to be taken to promote such programs within the country?

ANSWER

MINISTER OF STATE IN THE MINISTRY OF EDUCATION
(DR. SUKANTA MAJUMDAR)

(a) to (d): The Ministry of Corporate Affairs, the University Grants Commission and the All India Council for Technical Education have intimated that they have no information in this regard.

The Ministry of External Affairs has also intimated that this information is not available with them. However, as per information available at US Department of Homeland security, the number of Indian Students undergoing higher studies in the US is 2,55,443 (as of November, 2024).

Further, the Government vide notification dated 13.03.1995 had decided that those foreign qualifications which are recognized/equated by Association of India Universities (AIU) are treated as recognized for the purpose of employment to posts and services under the Central Government. In this regard, AIU has informed that Chartered Financial Analyst (CFA) being a professional qualification does not come under the purview of AIU which draws equivalence of foreign academic qualifications with corresponding Indian qualifications.
