

66-A-2, First Floor, Gyandeeep Complex, Munirka, New Delhi -110067

T : 011-41620979, W : www.energosingia.com

E : hr@energosingia.com, sandeep@energosingia.com, corporate@energosingia.com

Dated: 02<sup>nd</sup> December 2021

**Award Letter for Consultancy Project on "Financial Literacy"**

Dear Dr. Rashmi Singel  
K R Mangalam University  
Gurugram Sohna Road  
Haryana

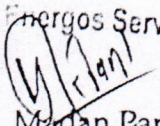
Please refer to your discussion related to project titled "Financial Literacy", we are pleased to inform you that the management of our company has approved the said project and has sanction amount of Rs. 2,50,000/- (Rs. Two Lakh & Fifty Thousand only) towards the project implementation cost payable to your organisation "K R Mangalam University".

You are requested to initiate the process of delivering the said project.

Regards

For Energos Services India Pvt. Ltd.

For Energos Services India Pvt. Ltd.

  
Madan Pant  
Authorised Signatory

H R Manager

  
Registrar  
K.R. Mangalam University  
Sohna Road, Gurugram, (Hary...

## **Financial Literacy Consultancy Project**

FLCP is in - depth training and linkages program that empowers people to make well informed financial decisions. It also enables them to have access to the wide range of financial products and services that are available in the market.

The program teaches about Cash-flow, income and expenditure budgeting, savings options, and debt management. People are taught to differentiate between "needs" and "wants", to negotiate their debt, understand the mechanics of loans/EMI components, and the use of bank account facilities such as ATMs, SMS alerts and cheque books.

### **Programme Objective:**

The Financial Literacy Consultancy Programme is designed to give participants

- The knowledge and tools they need to save safely
- Reduce financial risk and
- Make informed, intelligent financial decisions.


### **Target Participants:**

Sanitization Workers/Security Guards/ Peons / Cab Drivers/Nurses

### **Outcome:**

After the success completion, the Participant would be able to :

- Prepare Cash-flow,
- Prepare income and expenditure statement
- Prepare Budget
- Plan savings
- Debt Management/Loan Management
- Using bank account facilities such as ATMs, SMS alerts and cheque books and basics of digital Finance
- Awareness of Govt. schemes

  
Registrar  
K.B. Mangalam University  
Sohna Road, Gurugram, (Haryana)  
Sohna Road, Gurugram, (Haryana)

- Retirement Planning

### Budget

Particulars	Amount
Trainer's fees ( Rs10,000 * 10 sessions)	Rs.1,00,000
Logistics (Rs.5000 * 10 session)	Rs.50,000
Reading material/Stationery (Rs.5000 * 10 session)	Rs.50,000
Refreshments and lunch (Rs.5000 * 10 session)	Rs.50,000
<b>Total Amount</b>	<b>Rs.2,50,000</b>

### Time Duration

Session	Topic	Timings
<b>Session 1</b>	Understanding the language of Money: Life Events and Expenses	9:00 am - 4:00pm
<b>Session 2</b>	Incomes at various ages, Reduce expenses, Increase Income	9:00 am - 4:00pm
Session 3	Cash Flow, Better Cash Flow,	9:00 am - 4:00pm
<b>Session4</b>	Plan Towards Prosperity : Monthly Budget, Invest your savings, Safe deposits,	9:00 am - 4:00pm
<b>Session5</b>	Reach financial goals, getting money for business,	9:00 am - 4:00pm
	sources of borrowing, affordable credit	9:00 am - 4:00pm
<b>Session7</b>	Know Government Entitlements, safety nets, welfare schemes	9:00 am - 4:00pm
<b>Session8</b>	Becoming money smart: digital finance,	9:00 am - 4:00pm

*Jmd*

Registrar  
K.R. Mangalam University  
Sohna Road, Gurugram, (Haryana)

	BHIM and internet security	
<b>Session9</b>	Maintain good credit history	9:00 am - 4:00pm
<b>Session10</b>	Retirement/old age financial Security	9:00 am - 4:00pm

**Trainer and Coordinator:**

Dr. Rashmi Singel  
Assoc. Prof.  
School of Management and Commerce  
K.R. Managalam University  
Gurugram

  
Registrar  
K.R. Mangalam University  
Sohna Road, Gurugram, (Haryana)

## Financial Literacy Consultancy Project

FLCP is in - depth training and linkages program that empowers people to make well informed financial decisions. It also enables them to have access to the wide range of financial products and services that are available in the market.

The program teaches about Cash-flow, income and expenditure budgeting, savings options, and debt management. People are taught to differentiate between "needs" and "wants", to negotiate their debt, understand the mechanics of loans/EMI components, and the use of bank account facilities such as ATMs, SMS alerts and cheque books.

### Programme Objective:

The Financial Literacy Consultancy Programme is designed to give participants

- The knowledge and tools they need to save safely
- Reduce financial risk and
- Make informed, intelligent financial decisions.


### Target Participants:

Sanitization Workers/Security Guards/ Peons / Cab Drivers/Nurses

### Outcome:

After the success completion, the Participant would be able to :

- Prepare Cash-flow,
- Prepare income and expenditure statement
- Prepare Budget
- Plan savings
- Debt Management/Loan Management
- Using bank account facilities such as ATMs, SMS alerts and cheque books and basics of digital Finance
- Awareness of Govt. schemes

  
Registrar  
K.R. Mangalam University  
Sohna Road, Gurugram, (Haryana)

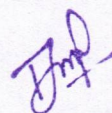
- Retirement Planning

### Budget

Particulars	Amount
Trainer's fees ( Rs10,000 * 10 sessions)	Rs.1,00,000
Logistics (Rs.5000 * 10 session)	Rs.50,000
Reading material/Stationery (Rs.5000 * 10 session)	Rs.50,000
Refreshments and lunch (Rs.5000 * 10 session)	Rs.50,000
Total Amount	Rs.2,50,000

### Time Duration

Session	Topic	Timings
Session 1	Understanding the language of Money: Life Events and Expenses	9:00 am - 4:00pm
Session 2	Incomes at various ages, Reduce expenses, Increase Income	9:00 am - 4:00pm
Session 3	Cash Flow, Better Cash Flow,	9:00 am - 4:00pm
Session4	Plan Towards Prosperity : Monthly Budget, Invest your savings, Safe deposits,	9:00 am - 4:00pm
Session5	Reach financial goals, getting money for business,	9:00 am - 4:00pm
	sources of borrowing, affordable credit	9:00 am - 4:00pm
Session7	Know Government Entitlements, safety nets, welfare schemes	9:00 am - 4:00pm
Session8	Becoming money smart: digital finance,	9:00 am - 4:00pm

  
 Registrar  
 K.R. Mangalam University  
 Sohna Road, Gurugram, (Haryana)

	BHIM and internet security	
<b>Session9</b>	Maintain good credit history	9:00 am - 4:00pm
<b>Session10</b>	Retirement/old age financial Security	9:00 am - 4:00pm

**Trainer and Coordinator:**

Dr. Rashmi Singel  
Assoc. Prof.  
School of Management and Commerce  
K.R. Managalam University  
Gurugram

  
Registrar  
K.R. Managalam University  
Sohna Road, Gurugram, (Haryana)

## **Session 1 : Understanding the language of Money: Life Events and Expenses, Incomes at various ages**

### **Outcome**

After the completion of session participant were able understand the following:

- The financial needs during life cycle.
- Variation in Income during various stages of the life cycle and need for planning money.

The session started with explaining the need of undergoing Training on Financial Literacy. The Careful management of what little money people have is critical to meet day-to-day needs, cope with unexpected emergencies, and take advantage of opportunities when they come along. By this financial literacy training participants understood the concepts of money and how to manage it wisely. Participants developed more wisdom to reach on a path of financial progress.

Money issues lead to stress, relationship strain, unhealthy behaviours which reduce people's productivity. All these symptoms of financial illiteracy can affect one's emotional state and impact the family members as well.

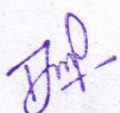
### **Concepts:**

Participants were introduced with the concept of family and how husband wife work hard to make both ends meet. Every couple want their children to be well settled and lead a life of life dignity and prosperity.

### **Life Events and Expenses**

Participants were introduced with life cycle stages from birth to death and what all money is required during each of these stages.

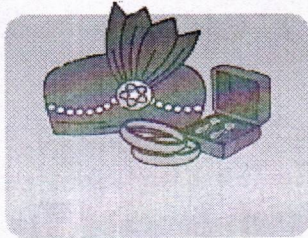
The different phases through which a person passes at different ages when seen together is known as the life cycle of a person. There are various events in our life for which we need money such as Maternity / Child Birth, Housing Clothing and food, Education for Children, Investment for business, House Purchase, Accidents, Floods, Festivals, Attending marriage or other

  
Registrar  
K.R. Mangalam University  
Sohna Road, Gurugram, (Haryana)

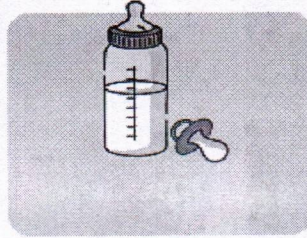


family functions, Higher Education, Hospitalization, Pilgrimage, Children's Wedding and Death. We need money for these events in life in varying amounts.

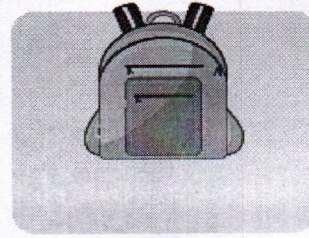
## Life Events and Expenses



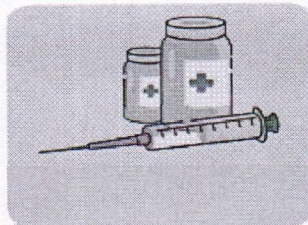
Marriage



Child Birth



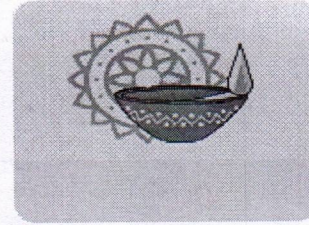
Education



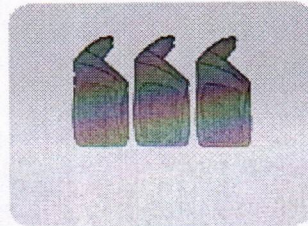
Medicine



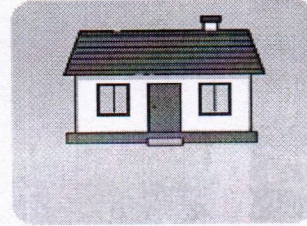
Clothing



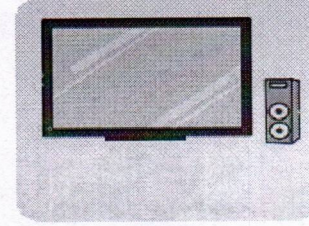
Festivals



Business Investment



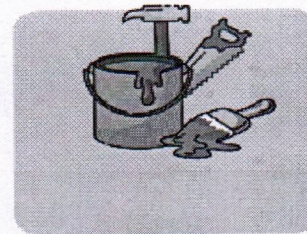
Buying a House



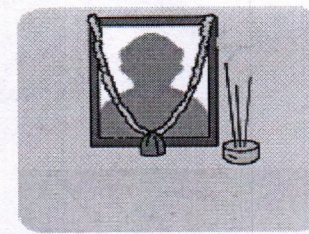
Asset




Old Age



House Repair



Death

  
Registrar  
K.R. Mangalam University  
Sohna Road, Gurugram, (Haryana)

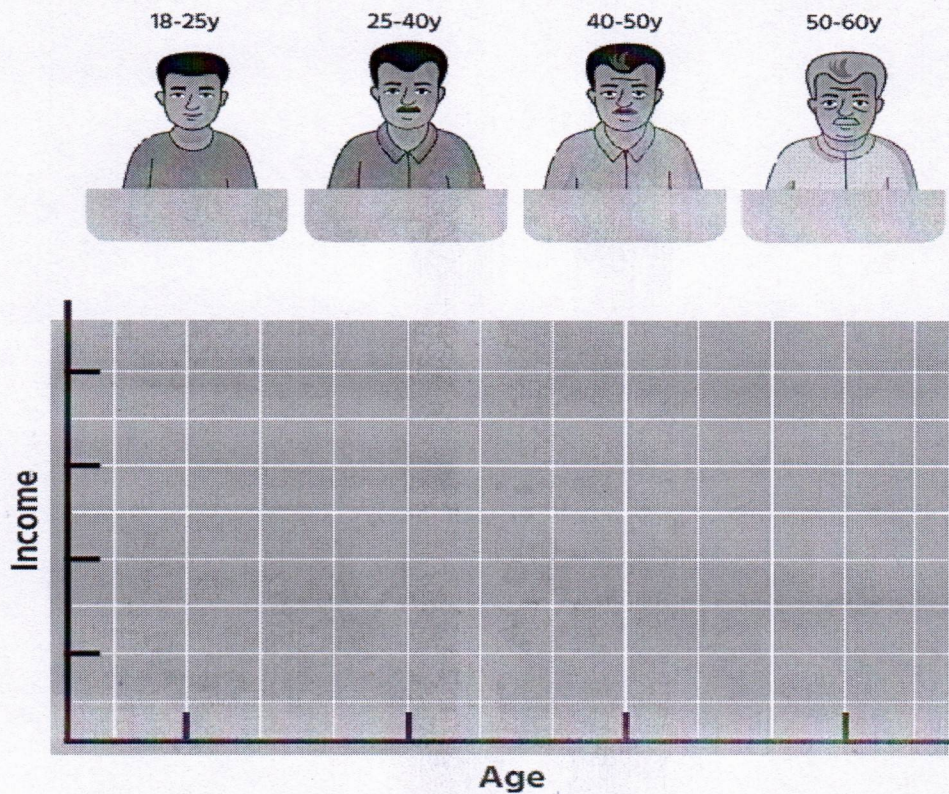
## Session 2: Incomes at various ages, Reduce expenses, Increase Income

### Outcome:

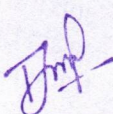
By the end of the session the participants understood the Variation in Income during various stages of the life cycle and need for planning money

Participants understood the concept of income earning capacity at different ages of life;

## Income at Various Ages



The following questions were asked from participants to make them understand the importance of Planning Money. They would be needing more and more money with passage of time. They need to plan their finances wisely to meet future requirements.

  
Registrar  
K.R. Mangalam University  
Sohna Road, Gurugram, (Haryana)

- Will expenses be always more than Incomes?
- Will you be able to pay off your commitments ?
- Will you really earn enough to survive?
- What will happen if you don't not earn enough at the right time to pay off the expenses at the required time / phase in life cycle?
- How will you balance Income and Expenses for present and future financial commitments?
- Is there a way where you can really deal with the financial aspects of life?

### **Necessary vs Unnecessary Expenses.**

Introduced the concept of Necessary vs Unnecessary Expenses.


#### **Necessities**

The expenditure that we need to incur irrespective of our level of income. These are the unavoidable expenses that we have to incur irrespective of the fact that whether we are rich or poor.

#### **Unnecessary Expenditure**

The expenses that we cannot afford based on our level of income. List the items from below table.

<b>Necessary Expenditure</b>	<b>Unnecessary Expenditure</b>
Food	Liquor, Tobacco
Rent	Eating outside
Education of Books	Incurring Expenses on Social Functions to please the community
Medical Expenditure	Paying Interest to Loan Sharks
Payment of Utility Bills	Fulfilling wishes of Kids

  
 Registrar  
 K.R. Mangalam University  
 Sohna Road, Gurugram, (Haryana)

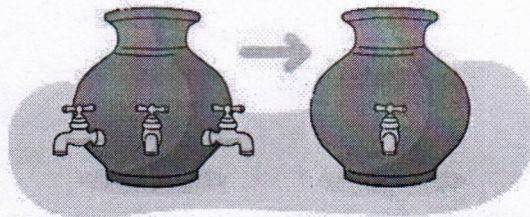
It is extremely important that an individual understands the difference between Necessary and Unnecessary Expenses.

The first strategy to financial progress is to increase surplus

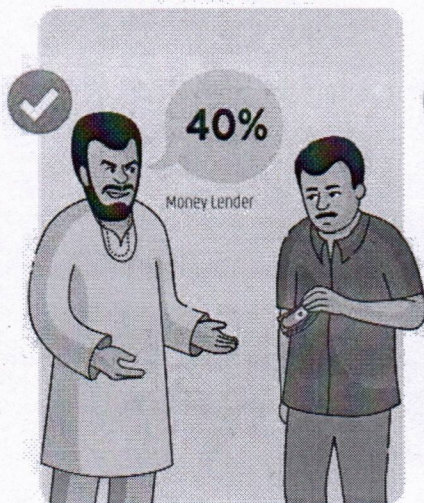
- Through reducing unnecessary expenses and hence **Avoid Unnecessary Expenses.**
- Through increasing income.

**Reduce Expenses.**

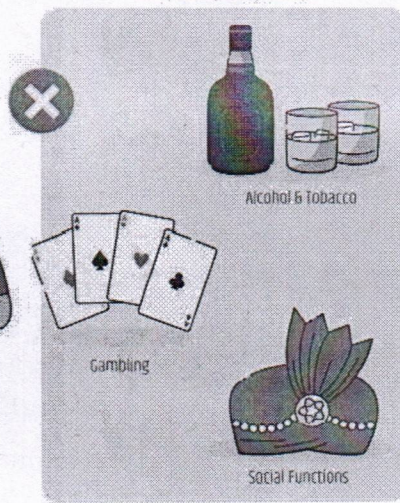
## Reduce Expenses



**Repay High Interest Debts First**



**Cut Unnecessary and Avoidable Expenses**



## Increase Income

Facilitated their understanding that earning more income is another way.

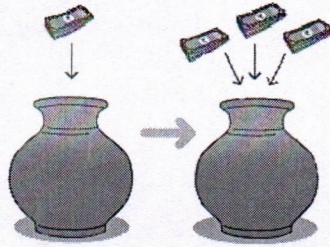
*Jyoti*  
Registrar  
K.R. Mangalam University  
Sohna Road, Gurugram, (Haryana)

Questions were raised about:

What are the businesses/new jobs you can do?

What kind of new skills exist in your field and maybe outside your field?

## Increase Income



### Upgrade Existing Professional Skills



Trained and Certified Sanitation Worker

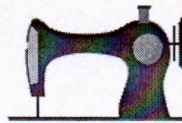


Mechanised Cleaning

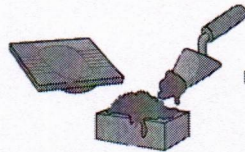


Vacuum Truck Operator

### Learn New Skills in Other Profession



Sewing



Masonry



Mobile Repair

Registrar

K.P. Mangalam University  
Sector Road, Gurugram, (Haryana)

### Session 3 : Cash Flow, Better Cash Flow,

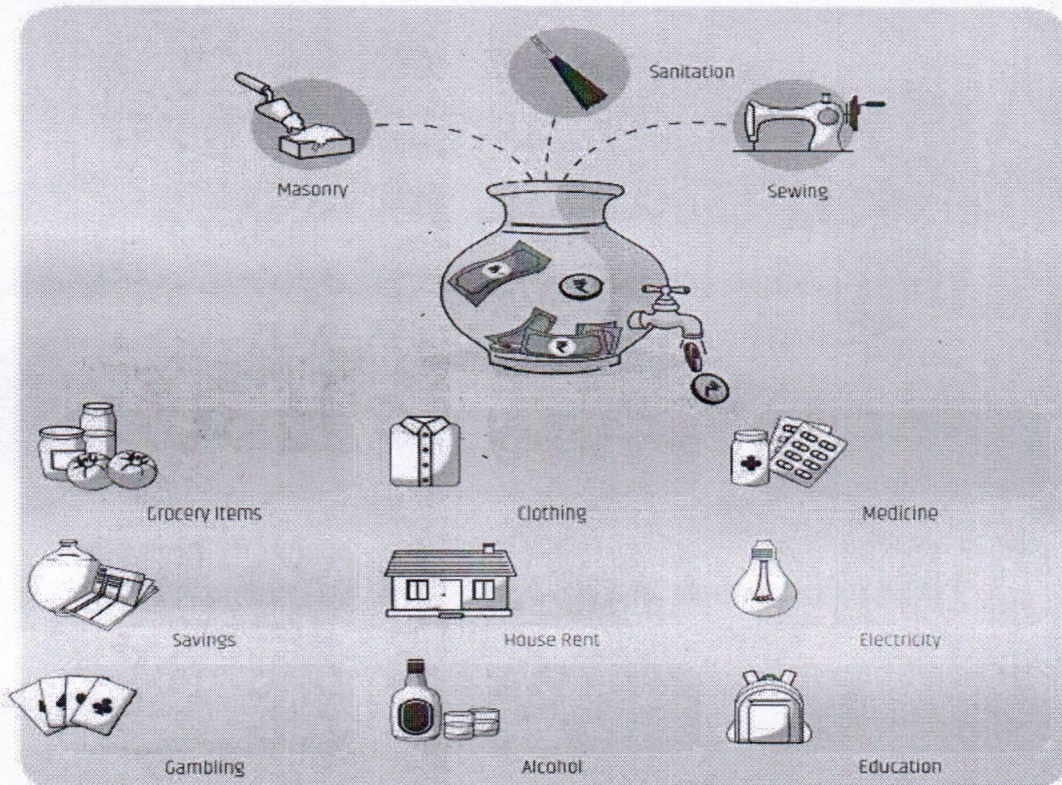
#### Outcome:

Participants understood how to prepare cash flow of their incomes and expenses. They were introduced with the concepts of surplus or deficit with the help of illustration from their life.

Participants realized that No matter whether one is rich or poor , everyone has to analyse whether one earns more or less than the amount spend .

Participants were shown following picture

## Cash Flow



*J.K.P.*  
Registrar  
K.R. Mangalam University  
Sohna Road, Gurugram, (Haryana)

Then they were introduced with the concept of either **increasing income or reducing Expenses.**

<b>Income Deficit(vicious cycle of poverty)</b>	<b>No Surplus No Deficit(no Savings)</b>	<b>Cash Surplus(Savings)</b>
Increased Indebtedness	No security against emergencies	Security against emergencies
Non-fulfillment of Needs	Vulnerable	Better education and life for children
Stress and Tension		can invest and multiply money acquisitions of useful assets

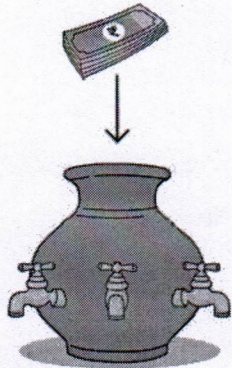
Concept of **Better Cash Flow** was introduced

Participants narrated their personal/ actual financial situation. Discuss about borrowing money to meet these expenses, which are beyond your means. Conclude that the third scenario as given in diagram with Surplus Money is desirable.

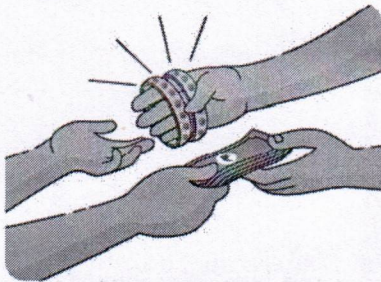
  
 Registrar  
 K.R. Mangalam University  
 Sohna Road, Gurugram, (Haryana)

# Better Cash Flow

Less Income More Expenses

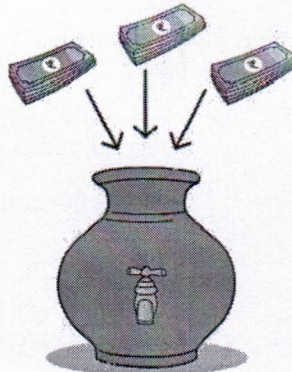


Deficit

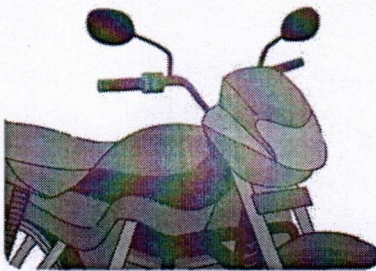


Selling Jewellery to Meet Expenses

More Income Less Expenses



Surplus



Duying a New Motorcycle from Savings

**We Should All Live Within Our Means.**

  
Registrar  
K.R. Mangalam University  
Sohna Road, Gurugram, (Haryana)



## **Session 4 : Plan Towards Prosperity : Monthly Budget, Invest your savings, Safe deposits**

Outcome:

Participants were able to understand concepts of saving and how to manage money wisely. how we can develop more wisdom to reach on a path of financial progress and to reach your life's financial goals. We will understand how by maintaining tracks of daily financial expense, we can save money. We will understand the power of saving money to fulfill our dreams. We will also learn about how you can get money to plan and setup your own enterprise.

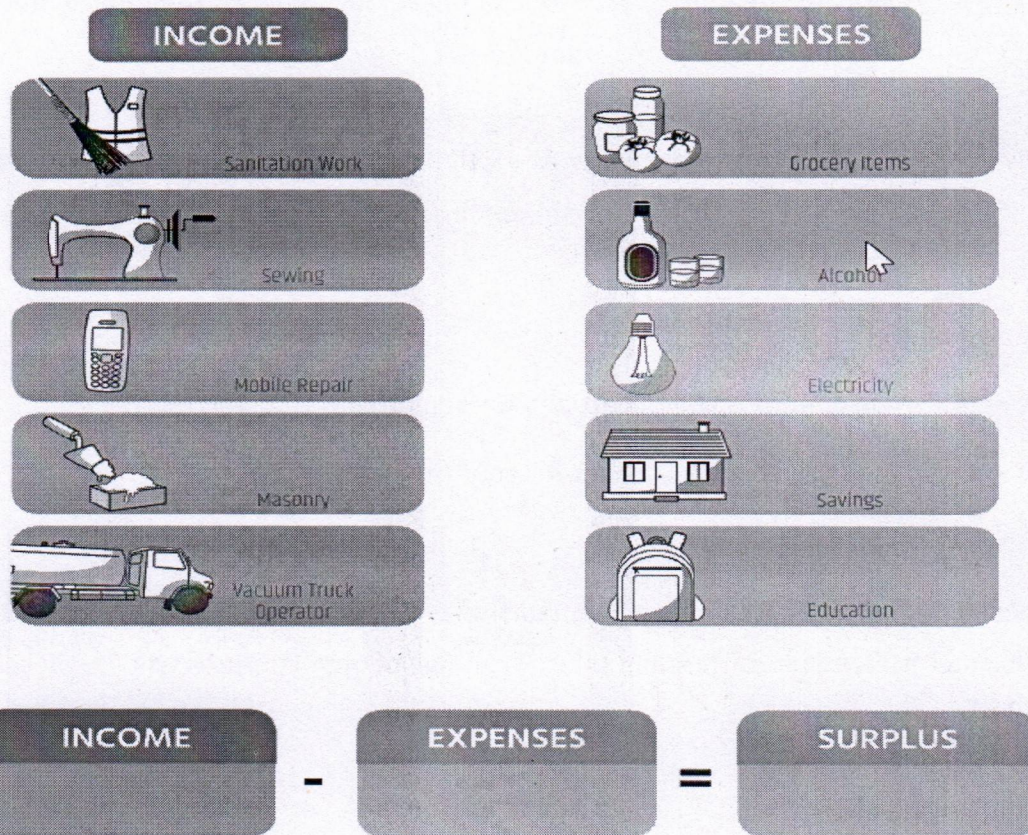
Session was started with asking following questions from participants

- **How many of you maintain a financial dairy on a daily basis/ monthly basis?**
- **How many of you plan and save money for your life goals?**
- **Where do you save money?**

Careful management of what little money people have is critical to meet day-to-day needs, cope up with unexpected emergencies, and take advantage of opportunities when they come along.

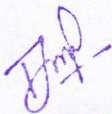
  
Registrar  
K.R. Mangalam University  
Sohna Road, Gurugram, (Haryana)

# Maintain Monthly Budget



It was stressed that by maintaining records of their expenses people can plan and save accordingly by reviewing and reducing the extra and unnecessary expenses. That shall give them surplus money for future use if they keep records daily in financial diary. Stressed on **Maintaining A Financial Diary**

planning and maintaining a monthly budget would enable them to reach their financial goals very soon and with ease and hence **Maintain Financial Diary and plan your savings.**

  
Registrar  
K.R. Mangalam University  
Sohna Road, Gurugram, (Haryana)

# Invest Your Savings



₹ 10 per day

SAVE	
₹ 3000 per year	

SAVE	

INVEST	
6.5%	
1 year	5 years
₹ 3,195	₹ 18,191

INVEST	

*Jit*  
Registrar  
K.R. Mangalam University  
Sohna Road, Gurugram, (Haryana)

## Power of Compounding

The Power of Compounding is one of my favorite topics - because

it is very **Simple to Understand**, is a **Very Powerful Concept** and it is **For Everyone**.

Power of Compounding is nothing but the value that one can create from 1 single investment over a long period of time. It also defines the value of a certain amount of money invested today, versus being invested later, i.e. the time value of money.

To explain this I have taken some simple examples.

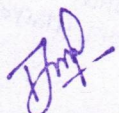
### The Power of TIME

Let us assume that Radha is 25 years old and this year and she has accumulated funds of Rs 25,000, which she decides to invest. Let us also assume that she gets a consistent 6% interest on this amount. So, after 1 year, his amount grows by Rs. 25,000 to Rs. 26,500. By the end of the second year, it has grown by 6% (of Rs. 25,000), i.e. by **Rs. 8,090 to Rs. 28,090**.

When the fifth year ends, it has grown further to Rs. 33,456.

At the end of the tenth year, the value of his money is now Rs. **44,771**. Now look at the table below.

Year	Principal	Interest	Total Amount
Year 0	25000		25000
Year 1		1500	26500
Year 2		1590	28090
Year 3		1685	29775
Year 4		1787	31562
Year 5		1894	33456

  
Registrar  
K.R. Mangalam University  
Sohna Road, Gurugram, (Haryana)

Year 6	2007	35463
Year 7	2128	37591
Year 8	2255	39846
Year 9	2391	42237
Year 10	2534	44771

Participants appreciated the facts that

1. The longer you stay invested, more your money will grow. So to achieve your financial goals, Start at an early age! So if you are 20 years, just don't think so much and make an investment even if it is small. Over time, it will grow to a very big amount.
2. To make a certain amount of money at a certain time, you can Invest Less If You Start Early, But If You Start Late, You Will Have To Invest Much More.

Thus, saving over a long period of time increases money through compounding interest.

**Thumb rule:**

**"Try to Save 20% Of Their Monthly Income"**


So Save Regularly and Grow Your Money.

**Invest in Safe deposits**

power of compounding, Higher the rate of interest, higher will be the value of compounding. But remember it cannot be very high. In actual world it is difficult to returns more than 10 %, even 12% is the maximum outer limit. like Rs 50,000 becoming Rs 1 lakh in 3 years. (These are Ponzi schemes)

**So, What is a Ponzi scheme?**

Ponzi scheme is a fraudulent investment operation that promises high rates at little risk to investors. The scheme generates returns for older investors from their own money or money paid by subsequent investors, rather than any actual profit earned. The perpetuation

  
 Registrar  
 K.R. Mangalam University  
 Sohna Road, Gurugram, (Haryana)

of the returns that a Ponzi scheme advertises and pays requires an ever-increasing flow of money from investors to keep the scheme going. Finally, the fraudster comes at a point where he going to be paying out more than he can bring in, at which point he closes up the shop and disappears with the loot. The system is destined to collapse because the earnings, if any, are less than the payments to investors.

**TIP:** Always save money in banks or in government schemes. The savings must be disciplined and regular. Please **Beware of Ponzi Schemes**

## **Session5: Reach financial goals, getting money for business**


### **Outcome**

Participants learnt to differentiate their financial life goals into short term and long-term.

They understood that Short Term Goals mean, the goals we want to achieve in next 1-2 years; e.g. buying a bike, buying a fridge, etc. Whereas, **Long Term Goals** mean: these are goals we want to achieve in 5+ years period or for our future: e.g. Purchase House, Son's marriage, savings in pension fund for use after retirement

### **Reaching our financial goals**

Example: if Short Term Goal is to Buy a Fridge. Time to Save:1 year, Cost: Rs 10,000, Total Months:12, Total days: 360. Savings per day required=  $10000/360$ = Rs 28 per day.

  
Registrar  
K.R. Mangalam University  
Sohna Road, Gurugram, (Haryana)

# Reaching Our Financial Goals

## Short Term

Goal	Time	Amount	Save		
			year	month	day

## Long Term

Goal	Time	Amount	Save		
			year	month	day

  
Registrar  
K.R. Mangalam University  
Sohna Road, Gurugram, (Haryana)

## Session6: Sources of borrowing, affordable credit

### Outcome:

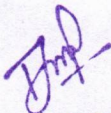
Participants were made aware about affordable sources of finance, loans for meeting their personal and business requirements.

Session started with discussion on how to achieve financial goals in life.

It was made clear that one may achieve financial goals by starting own business.

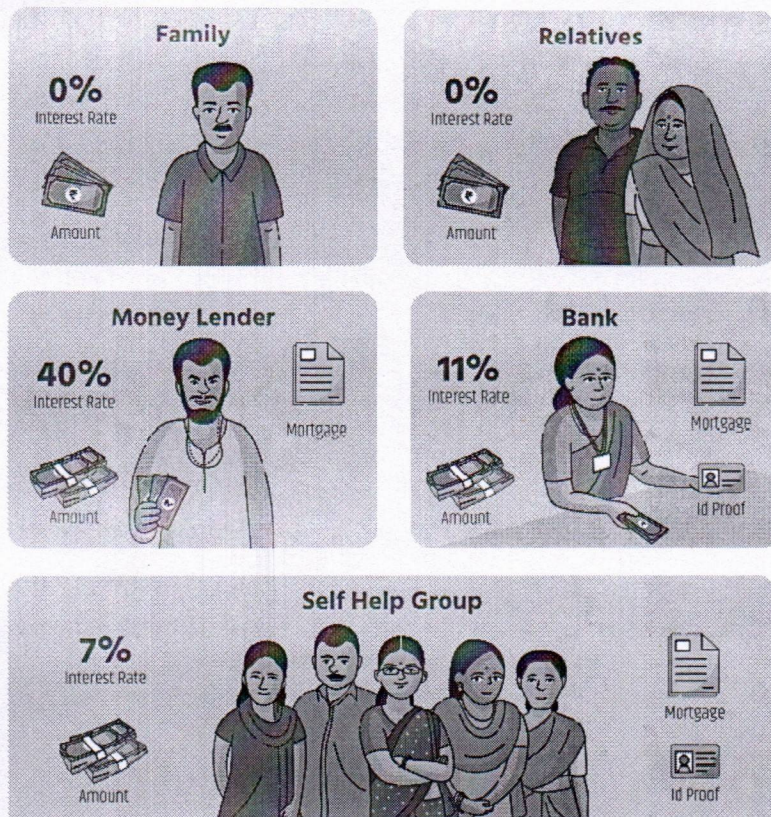
To start an enterprise one needs money. What are the modes **through which you get money?** Approach friends and relatives as investors but it comes with its own set of challenges such as limited money, risk of spoiling relations etc. When borrowing from friends and families, make clear the terms of the loan or investment and put everything in writing. Apply for loans from banks which are the major source of financial assistance to entrepreneurs. However, loans from public sector banks are more affordable. Remember you should have enough money, either in savings or obtained through loans, to be able to pay your bills for the first six months of your entrepreneurial venture.

### Sources for borrowing money :

  
Registrar  
K.R. Mangalam University  
Sohna Road, Gurugram, (Haryana)



## Sources of Borrowing



I Involved participants to narrate their examples of personal/ actual borrowings. Discussed about how borrowing money from wrong sources could end people in trouble. Explained them ill effects of borrowing money from money lenders by giving a simple illustrations like

Assume that today you borrowed funds worth Rs. 20,000 from a money lender and kept your jewellery or ornaments worth Rs. 20,000/- as security. The rate of Interest that a money lender will charge will be at least 3% to 3.5% per month. Hence, if you are able to repay the amount within one month, the amount that you will

Registrar  
K.R. Mangalam University  
Sohna Road, Gurugram, (Haryana)

## **Session 7 : Know Government Entitlements, safety nets, welfare schemes**

### **Outcome:**

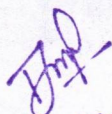
Participants were made aware about several welfare programs promoted and run by government to support low-income people. These schemes/programs provide a safety net to individuals and families to protect them from poverty. Some of the prominent ones relate to life, accident and health insurance, pension, savings bank account opening, housing loan, maternity and child benefits, and loans for setting up business.

Session started with interaction with participants about various challenges faced by them such as accidents, diseases-health issues, bank account, buying house, loans for starting an enterprise, pregnancy- child birth, child education.

Participants were asked

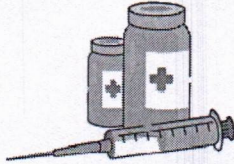
- **Do you feel financially insecure?**
- **What are the challenges that you face in your life?**
- **How many of you have bank account?**
- **How many have life insurance?**
- **How many have health insurance?**
- **Do you all encounter difficulty in going to the Bank?**
- **Do you get benefit of any government schemes?**
- **Are you aware of the government schemes for your benefits?**

**Know Government Entitlements**

  
Registrar  
K.R. Mangalam University  
Sohna Road, Gurugram, (Haryana)

## Government Entitlements

### Health Insurance



### Housing Schemes



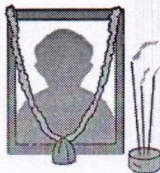
### Maternity & Child Care



### Accidental Insurance



### Life Insurance



### Business Loans




Participants were told about meaning ,importance of insurance. Insurance is a Financial Product which protects and individual from uncertainties. A person pays regular amount to the Insurance Company as "Premium" and in case of the occurrence of uncertain event, the person is compensated financially by the Insurance Company up to the amount of Sum Assured (Insured).

### Why is Insurance Important?

Following short case study was discussed to make them understand importance of Insurance.

Suppose a person falls ill and needs to be admitted to the hospital. The total Hospital Expenses are about Rs. 50,000/-.

  
Registrar  
K.R. Mangalam University  
Sohna Road, Gurugram, (Haryana)

**Case-1 — If you are insured:**

The Insurance company will pay the amount of hospital bill on your behalf and you will not pay the hospital expenses if you are insured for an amount of Rs. 50,000/- or more.

All you have paid is a minor premium amount of Rs.1,000/- per year in order to avail this insurance product known as Medclaim Insurance. -

**Case-2 — If you are not insured:**

You will have to manage that amount of Rs. 50,000/- and pay the hospital bill on your own. If you do not have enough savings you will end up borrowing that amount from someone either on Interest or without interest. Thus, you end up in an expenditure of Rs. 50,000/-plus applicable interest on the amount borrowed to pay the hospital bill. Thus, it is important for every individual to have Health Insurance.

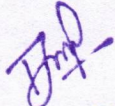
**Types of Insurance Products****Life Insurance**

This type of Insurance covers the life of a person up to the age mentioned in the insurance plan. In case a person dies within the age mentioned in the insurance plan, the dependents (nominee), family members receive the amount of sum assured from the Insurance Company. This type of plan is very important for a person who is the only earning member in the family so that in case of his / her unfortunate death, the family members / dependents are covered financially. The most common Life Insurance Plans are the Term Plans for which a premium of around 500/- per month is paid to avail insurance cover of around Rs. 40-50 Lacs.

**Health Insurance**

Is a type of insurance coverage that pays for medical and surgical expenses incurred by the insured. Health insurance can reimburse the insured for expenses incurred from illness or injury, or pay the care provider directly. All major public sector banks have a tie up with the 4 major Public Sector Insurance Companies. And they provide the cheapest Medclaim plans.

**Vehicle Insurance**

  
Registrar  
K.R. Mangalam University  
Sohna Road, Gurugram, (Haryana)

If we own a vehicle, it is very important to have it insured. The vehicle insurance is divided into two parts:

- For the damage to vehicles
- For loss of life / property to third parties

In case of a vehicle accident, the cost of repairs to own vehicles and the counter party vehicles is covered by the Insurance Company. In case of a loss of life due to a vehicle accident, the insurance company compensates the affected .

### **Accident Insurance**

Is insurance that provides compensation for accidental injury or death. Accident insurance covers death, dismemberment, loss of sight, loss of income, and medical expenses caused by accidental injury. Accident insurance is insurance that provides compensation for accidental injury or death. The accidental insurance is also for the vehicles. In case there is damage to the vehicle in accidents, it can be reimbursed if insured.

### **Maternity and Child Care Scheme**

Are for pregnant women helping in improving health seeking behavior and nutrition, reducing number of effects of under nutrition. These are a conditional cash transfer scheme for pregnant and lactating women of 19 years of age or above for the first live birth.

It provides a partial wage compensation to women for wage-loss during childbirth and childcare and to provide conditions for safe delivery and good nutrition and feeding practices.

### **Housing Schemes**

Facilitates the poor who cannot buy houses, helping and assisting the poor to buy affordable houses. There are a various government schemes launched which assist poor to buy houses are cheaper down payments and loans of lower rate of interest.

  
Registrar  
K.R. Mangalam University  
Sohna Road, Gurugram, (Haryana)

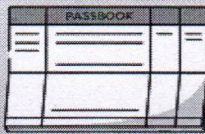
## Safety Nets

Safety nets are a collection of services provided by government, It includes welfare, universal healthcare, right to healthcare, free education, right to housing, pension, homeless shelters, and sometimes subsidized services such as food ration, which prevent individuals from falling into poverty beyond a certain level. Participants were made aware of all these safety nets to take maximum advantage.

## Safety Nets



**Bank Account  
for All**



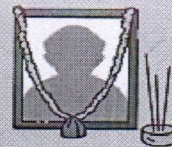
Pradhan Mantri  
Jan Dhan Yojana

**₹ 2,00,000  
Accident Cover**



Pradhan Mantri Suraksha  
Bima Yojana

**Upto ₹ 2,00,000  
Life Cover**



Pradhan Mantri Jeevan Jyoti  
Bima Yojana

**Upto ₹ 5,00,000  
Family Cover**

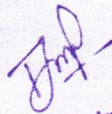


Pradhan Mantri Jan Arogya Yojana

**Upto ₹ 5,000  
per month**



Atal Pension Yojana

  
Registrar  
K.R. Mangalam University  
Sohna Road, Gurugram, (Haryana)

Some of safety nets discussed with them as under:

### **1. Pradhan Mantri Jan Dhan Yojana**

Pradhan Mantri Jan-Dhan Yojana (PMJDY) is National Mission for Financial Inclusion to ensure access to financial services, namely, Banking/ Savings & Deposit Accounts, Remittance, Credit, Insurance and Pension in an affordable manner.

The PMJDY account is a Basic Savings Bank Deposit Account (BSBDA) which requires no minimum balance. The services available include deposit and withdrawal of cash at bank branch as well as ATMs; receipt/credit of money through electronic payment channels or by means of collection/deposit of cheques. A maximum of 4 withdrawals a month including ATM withdrawal. No such limit for deposits. There is Facility of ATM card or ATM-cum- one-time mandate for auto-debit every year till the scheme is in force, subject to re-calibration Debit card. These facilities are to be provided without any extra cost.

The government has thus facilitated provision of opening bank account for all though PMJDY. Go to nearest bank if you do not have a bank account.

Life Cover under Pradhan Mantri Jan Dhan Yojana (PMJDY)

#### **Features**

The Rupay ATM-cum-debit card comes with in-built accident and life covers of Rs 1 lakh and Rs 30,000 respectively.

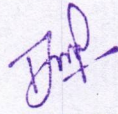
Cost Nil

#### **Eligibility**

Anyone belonging to the economically weaker sections of society. As all future welfare and subsidy schemes are likely to be linked to it, it is a must for your staff.

#### **Who should take it**

All those working in the unorganized sector.

  
Registrar  
K.R. Mangalam University  
Sohna Road, Gurugram, (Haryana)

## **2. Pradhan Mantri Suraksha Bima Yojana Features**

**Accidental death and disability cover of Rs 2 lakh.**

### **Costs**

Premium is Rs 12 per year.

### **Eligibility**

Anybody who has a savings account in the banks that offer this scheme. Direct debit of annual premium is done. Ensure that there is sufficient amount in the bank account when the premium is due (important to remember premium date)

### **Who should take it**

Although it is for everybody, this scheme especially suits daily wage earners, drivers, security guards, newspaper vendors, vegetable vendors and others who are exposed to the risk of accidental death or disability.


## **3. Pradhan Mantri Jeevan Jyoti Bima Yojana**

The scheme is a one-year cover Term Life Insurance Scheme, renewable from year to year, offering life insurance cover for death due to any cause. Rs.2 lakh is payable on a subscriber's death due to any cause. The premium payable is Rs.330/- per annum per subscriber. The premium will be deducted from the account holder's bank account through 'auto debit' facility in one installment, as per the consent to be given on enrollment. Members may also give one-time mandate for auto-debit every year till the scheme is in force, subject to re-calibration that may be deemed necessary on review of experience of the scheme.

### **Eligibility**

Anybody in the age band of 18-70 years who has a savings account in a bank that offers this scheme.

### **Who should take it**

  
Registrar  
K.R. Mangalam University  
Sohna Road, Gurgaon, (Haryana)



This is a must for any member of your family who is the sole breadwinner in his or her family

#### **4. Pradhan Mantri Jan Arogya Yojana (PM-JAY)**

PM-JAY, the government health insurance scheme provides an insurance cover upto Rs 5 lakh per family, per year for secondary and tertiary hospitalization. All per-existing conditions are covered from day 1 of implementation of PM-JAY in respective States/UTs.

The health services covered under the programme include hospitalization expenses, day care surgeries, follow-up care, pre and post hospitalization expense benefits and members specifically girl child and senior citizens will get coverage. Beneficiaries can also call the helpline number at 14555.

PM-JAY is an entitlement-based mission. There is no enrolment process. Families who are identified by the government on the basis of deprivation and occupational criteria using the SECC database both in rural and urban areas are entitled for PM-JAY. A list of eligible families has been shared with the respective state government as well as ANMs/BMO/BDOs of relevant area.

#### **5. Atal Pension Yojana**

Pension between Rs 1,000 and Rs 5,000 a month.

##### **What It Costs**

For a monthly pension of Rs 1,000, a 40-year-old subscriber will have to invest Rs 291 per month for 20 years, while an 18-year-old will have to contribute Rs 42 per month for 40 years.

##### **Who is Eligible**

All individuals between 18 and 40, who will have to contribute till they turn 60.

##### **Who should opt for it**

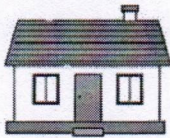
All individuals between the age group of 18 & 40 who are looking for a small amount of pension after the age of 60.

  
Registrar  
K.R. Mangalam University  
Sohna Road, Gurugram, (Haryana)

# Welfare Schemes



**Housing  
for All**



Pradhan Mantri Awas Yojana

**LPG Cylinders  
for All**



Pradhan Mantri Ujjawala Yojana

**Electricity  
for All**



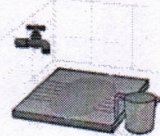
SAUBHAGYA

**₹ 6,000 for  
Pregnant Women**



Maternity Benefit

**Toilet  
Construction**




Household Toilets

**Immunisation for  
Children**



Poshan

  
Registrar  
K.R. Mangalam University  
Sohna Road, Gurugram, (Haryana)

## **Session 8: Becoming Money Smart : Digital Finance, BHIM and internet Security**

### **Outcome:**

After the completion of session participants were able to Understand Digital Finance, Usage Of BHIM, Importance Of Internet Security. Participants learnt about digital finance, cashless way of handling money through application like BHIM.

Participants were asked:

### **Interacted about**

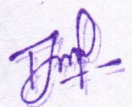
How many of you know about digital finance?

If yes, how many of you use phones for online transactions?

Do you use BHIM /UPI?

How many of you have bank accounts?

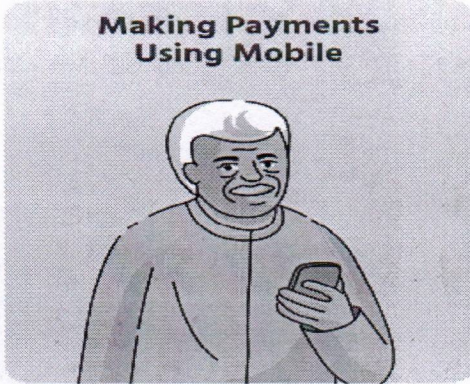
How many of you know about ATM? Have you ever visited an ATM?



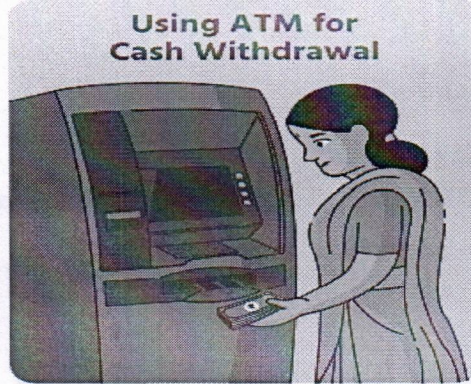
Registrar  
K.R. Mangalam University  
Sohna Road, Gurugram, (Haryana)

# Digital Finance

**Making Payments Using Mobile**



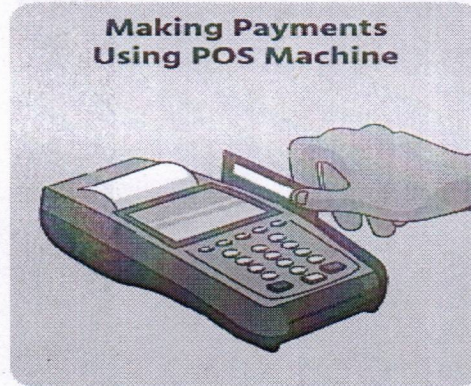
**Using ATM for Cash Withdrawal**



**Using Internet Banking**



**Making Payments Using POS Machine**



Explained them that a person holding a bank account can withdraw funds from an ATM (Automated Teller Machine) machine which is located at multiple locations.

Simplified ATM to them as, in case they have money saved in bank and need urgently, they can use the ATM debit card given by the bank to them and get money from ATM anytime of the day instead of going to the bank.

The machine dispenses money depending upon the availability of funds in the bank account with the help of Internet technology using the ATM debit Card.

**What is an ATM debit card?**

*Jed*  
Registrar  
K.R. Mangalam University  
Sohna Road, Gurugram, (Haryana).

This is a card issued by a bank to the account holders. Using this card, one can transact through various ATMs at multiple locations.

The card has to be inserted into an ATM and it reads the information which is mentioned on the Electromagnetic strip / chip on the card. The user then selects the amount to be withdrawn and if there is sufficient balance in the bank account of the user, the machine dispenses money that is requested after correct PIN is entered into the machine.

### **What is ATM PIN**

PIN (Personal Identification Number) is that code which the user must not share with anyone else. This is generated by the bank for the first time through an OTP (One Time Password) and has to be reset by the user at any of the ATMs of the issuing bank. For Example, everyone now a days has password locked phone likewise, it's a password to use the ATM machine with your ATM debit card.


If the ATM debit Card is lost or stolen, the funds in the bank account are safe till the PIN is not shared with anyone. The benefit of this technology is that the card cannot be used without entering the correct PIN.

It is therefore very important that a Person must never share his / her PIN with anybody else to avoid misuse / fraudulent transactions from his / her bank account.

DO NOT SHARE ATM PIN WITH ANYONE

### **Payment Apps**

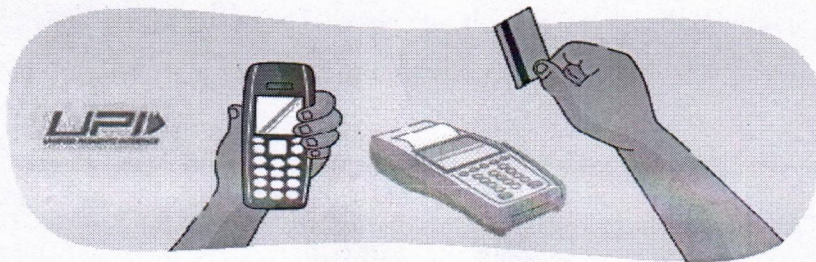
There are many payment Apps available for Smart Phone Users for making the payments digitally. The user has to link his / her bank account using debit/ ATM card number to the App and money can be transferred through the App digitally. Many of these Apps also have their own wallets wherein the user can transfer funds from their bank accounts to the Digital Wallets and from the Digital Wallets, the funds can be further transferred to the beneficiaries for making various payments of utilities, groceries, restaurants, movies, shopping, hospitals, medicines, petrol pumps, etc. A few examples of such Apps are: Bhim UPI, Paytm, PayUMoney, Phonepe, Freecharge, Mobikwik, Citrus, HDFC Chillr etc.

  
Registrar  
K.R. Mangalam University  
Sohna Road, Gurugram, (Haryana)

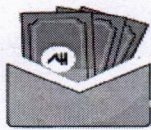
Through Internet banking money can be transferred or bills can be paid. Be sure to get Internet banking user id and password.

POS machine can be used for merchant transactions. In case you are a seller of a product have a business try to use POS machine. This will make your payments cashless, you will also have formal record of all billings. This can also help you in getting loan from banks as it will give full record of your sales.

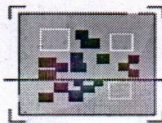
## BHIM & Digital Security



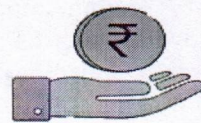
### Send Money



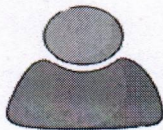
### Scan and Pay



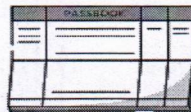
### Request Money



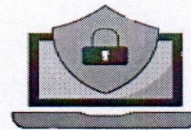
### Profile



### Bank Account



### Internet Security



### Profile

Profile option helps the user to view the static QR code and Payment addresses created. The QR code is downloadable and could be shared through various messenger applications like WhatsApp, Email etc.

Registrar

K.R. Mangalam University  
Sohna Road, Gurugram, (Haryana)

## **Transaction History**

This option allows a user to check transaction history. It also highlights pending UPI collect requests (if any) so that a user can approve or reject the payment requests. There is a report issue tab if a customer is willing to raise any complaint pertaining to transactions.

## **Bank Account**

Using this Option, a customer can check the bank account which is linked with the BHIM App along with PIN status. Customer can set/ change the UPI PIN, bank account linked with BHIM App by clicking 'Change Account' tab provided in the menu. This feature also helps a user to check their account balance.

Bhim is a unique payment solution which can be used without internet as well.

One can dial \*99# from any phone and avail the same features of BHIM on phone without it being a smart phone or without using Internet. The user does not compulsorily require to download the application.

The users of BHIM are also eligible to receive certain cash back upon making 10 successful transactions of sending money through the App.

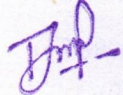
## **BHIM is the easiest way for transaction and handling of money.**

With usage of digital finance, we must ensure to protect our passwords and security so that nobody misuses our account. Now that most banks in the country offer Internet banking, a facility through which financial transactions can take place 24 x7 without visiting the bank branch, every individual is empowered by using the banking technology for ease of transactions.

Two very important factors in the Internet Banking are:

### **User Id**

The user id is provided by the bank and it is important that the customer does not share it with anyone else. In case the customer forgets the user id, then he / she has to visit the bank branch with

  
Registrar  
K.R. Mangalam University  
Sohna Road, Gurugram, (Haryana)

appropriate IDs and request for the same, which the banks normally issue in a time span of 24 hours to 15 days.

### Password

The password of the Internet banking platform is very important and must be preserved very securely. Sharing of password is strictly NOT advisable. Normally all financial frauds (resulting in Internet banking scenario) take place due to password being shared by the users to outsiders either on phone or through sms / whatsapp messages.

In case a person forgets the password, he / she can call up the Phone Banking Section of the Bank and reset it or else he / she has to visit the branch, prove his / her identity and complete the formalities for a new password.

## Session 9: Maintain Good Credit History.

### Outcome:

Participants appreciated the importance of maintaining good credit history. They learnt how to maintain good credit History.

In order to interact with them, participants were asked

How does bank decide whether to give you loan or not?

How many of you have mobile phones with Internet?

Do you know what is KYC?

How many of you know how to use money digitally or have cashless transaction?

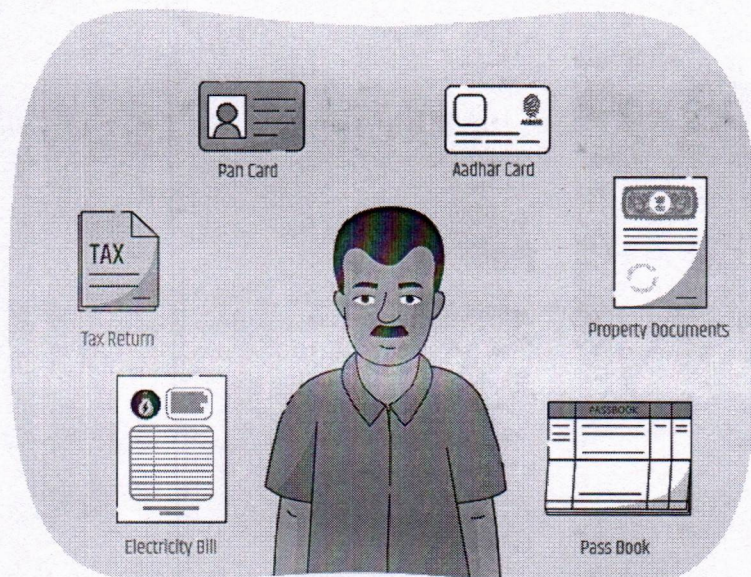
**What are Personal Records?**

*JM*  
Registrar  
K.R. Mangalam University  
Sohna Road, Gurugram, (Haryana)



There are many kinds of personal documents which contain information about us and establish our identity and proof of existence. Such information can also contribute to continuity of business. Some of the records that you need to maintain properly are: Pan Card, Aadhaar Card, Voter id card, Bank Pass Book, Electricity Bill, ration card and Income Tax Return. These personal records have economic and legal values. These personal documents are also known as Know Your Customer (KYC) documents in banking terminology as these help the banks in identifying and knowing the customer well.

## Personal Records



**Avoid Frauds**



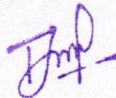
**Get Direct  
Benefit Transfers**



**Get Regular  
Mobile Updates**



It is important that these records have correct name, address and phone number filled while these are being made, since any mismatch in spellings or facts can cause problems later. These

  
Registrar  
K.R. Mangalam University  
Sohna Road, Gurugram, (Haryana)

documents are helpful in opening bank account, procuring bank loan, getting government benefits, school admission, job etc. Try to maintain a consistent single phone number. Many of the government benefits are made available through direct benefits transfer to bank account. SMS is sent to the beneficiary too. In case there is change in mobile number and it is not updated with the bank record, account holder will not be able to receive the updates and information. Do not give your identity cards to any person until you are sure of its usage. There are many frauds which are conducted by using other person's KYC. OTP received on the mobile during transaction banking transaction should not to be shared with anyone. These precautions can help you in preventing various frauds.

Participants were asked

  
Registrar  
K.R. Mangalam University  
Sohna Road, Gurugram, (Haryana)


How many of them have borrowed loan from banks?

Did you face any issues while borrowing loan from banks?

Explained them that all loans that are borrowed from Banks / Financial Institutions are noted at central nodal agencies known as the Credit Bureaus. There are 4 major Credit Bureaus in India (CIBIL, HighMark, Equifax, Experian). Whenever a person avails loan either directly or indirectly (by way of Credit Cards), the loan gets registered through the various identity documents (viz. PAN, Aadhar, Ration Card Number, Driving License Number, Voter Id Number, etc) and all the banks are able to access the credit history. The loan repayment transactions are recorded and based upon the history of repayment of loans, a credit score is generated. If you have availed a loan and not repaid it, the fact gets registered under the credit history of that person with the bureau. This list of defaulters is regularly updated and shared with all Financial Institutions and Banks. Thus, in case you have defaulted in your loan repayment, you will never get another loan from any other Bank or Financial Institution.

**Maintain Good Credit Record;**

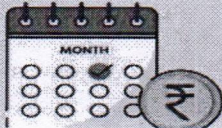
If one is regular in repayment of loans then track history will get a good credit score. A good credit score makes a person eligible to borrow a higher amount of loan the next time .

  
Registrar  
K.R. Mangalam University  
Sohna Road, Gurugram, (Haryana)

# Regular Repayment of Loan



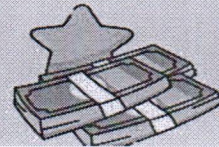
## Track Repayment



## Credit Score



## More Loan



## Session10 : Retirement/old age financial Security

### Outcome:

Participants became aware about old age earning requirement, pension schemes, importance of having pension

### What is Pension?

Pension is that amount of income that a person receives after his working period age (retirement).

### How does a Pension Scheme Work?

The person intending to avail pension after retirement age (60 years in India) will save and contribute every month a fixed amount towards the Pension Plan (Scheme). Upon attaining the retirement age, he / she will start receiving Pension from the Pension plan per month as pre-

  
Registrar  
K.P. Manojan University  
Sohma Road, Bangalore (Karnataka)

decided earlier. Some Government employees receive Pensions depending upon their income slab during their employment. The amount of Pension will increase every 5-6 years depending upon inflation and Government policies. We have seen the power of savings, right? So, if we save money for such unexpected emergencies and we are prepared for the we can deal with it without seeking help from anyone. Like, if the child falls there is need to take him to hospital, if he is insured you can get him best treatment without having to pay a lot of amount at one time because you have paid regularly small premium in insurance policy.

Similarly, if you have saved for the retirement period by pension you can be on your own. Even if you cannot work, you will have enough for your daily chores and you won't have to ask for help and live a respectful life.

It is very important for a person to have Insurance and Pension Products during the early age of earning capacity. Insurance Covers the risks financially and protects an individual from uncertain financial obligations. Pension assures an income to cover the retirement ages of life. Availing Government Insurance and Pension Products is more advisable to classes of people with lesser income since the Premiums are subsidized and the benefits are limited.

  
Registrar  
K.R. Mangalam University  
Sohna Road, Gurugram, (Haryana)



**K.R. MANGALAM UNIVERSITY**  
THE COMPLETE WORLD OF EDUCATION

To

Mr. Sandeep Gupta/ Mr. Madan

M/s Energos Services India Pvt. Ltd.

66 A-2, First Floor, Gyandeeep Complex

Opp. Canara Bank, Munrika

New Delhi - 110067

Invoice No. : 004/2021-22

Invoice Date : 13/12/2021

**Invoice for Consultancy Project**

Particulars	Amount (Rs.)
Invoice for services rendered in relation to the project titled "Financial Literacy"	2,50,000
<b>Net Amount Payable</b>	<b>2,50,000</b>

(Rupees Two Lakh & Fifty Thousand Only)

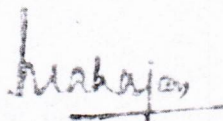
Please make the payment of the invoice by NEFT/RTGS/IMPS as per Bank Detail:


Beneficiary Name : K.R. Mangalam University  
Account No. : 091101000622  
IFSC CODE : ICIC0000911  
Bank : ICICI Bank Ltd.  
Branch : Sohna Bus Stand, Gurgaon



PAN : AAJCS3143G

For K. R. Mangalam University

  
(Authorised Signatory)

  
Registrar  
K.R. Mangalam University  
Sohna Road, Gurugram, (Haryana)