



राष्ट्रीय वित्तीय शिक्षा केन्द्र National Centre for Financial Education

संचय

'Towards a Better Financial Future'

Promoted By :



Quarterly e-newsletter (July-September 2021)
5th Edition

Events, Appointments & Achievements

**Highlights of Financial Education
Programmes**

Media Coverage

Activities in Financial Sector

(Banking, Securities Market, Pension & Insurance Sectors)

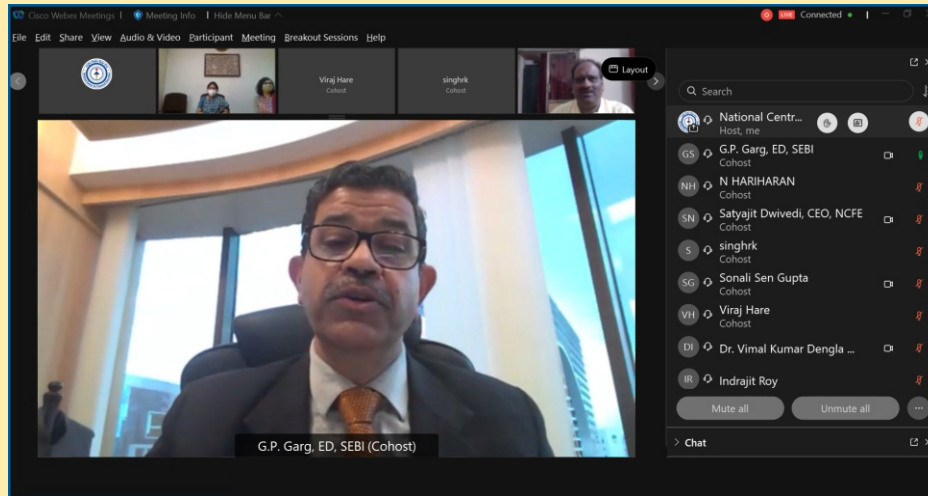
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NCFE Observed its 3rd Foundation Day



National Centre for Financial Education (NCFE) Observed its 3rd Foundation Day

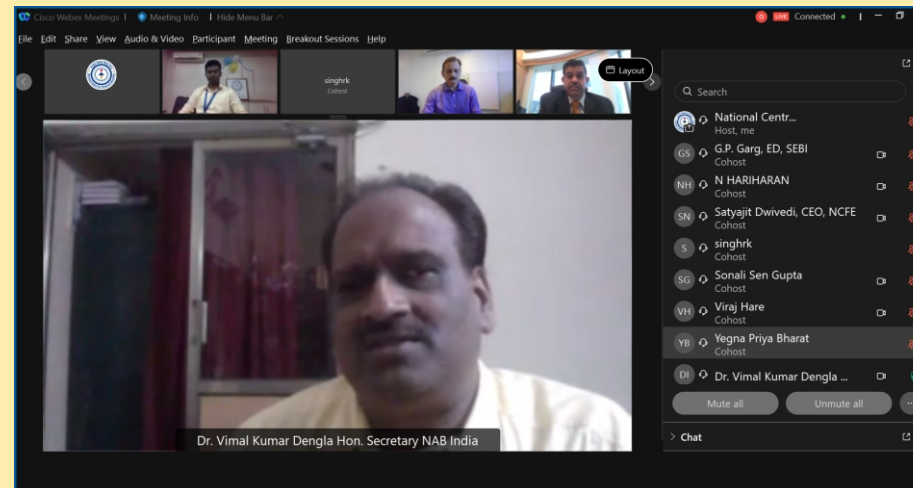
(Incorporated on 05th September, 2018)



Shri G P Garg , ED-SEBI & Chairman-NCFE



Dr. R. K. Singh , CGM-SIDBI



Dr. Vimal Kumar Dengla , Hon. Secretary, NAB India

The event was conducted virtually in the presence of **Shri G P Garg, Executive Director, SEBI & Chairman, NCFE; Shri N Hariharan, CGM, SEBI & Director, NCFE; Smt. Sonali Sengupta, CGM, RBI & Director, NCFE; Smt. Yegnapiya Bharath, CGM, IRDAI & Director, NCFE; Shri Ashish Kumar, CGM, PFRDA & Director, NCFE; Shri Satyajit Dwivedi, CEO NCFE; Dr. R.K. Singh, CGM, SIDBI; Dr. Vimal Kumar Dengla, Hon. Secretary, NAB India.** The Resource persons/ Financial Education trainers joined the event through different media platforms.

National Centre for Financial Education (NCFE) Observed its 3rd Foundation Day

(Incorporated on 05th September, 2018)



The event began with the welcome address by Shri Viraj Hare, NCFE. It was followed by Virtual Lamp Lighting Ceremony by the dignitaries. Shri G P Garg, Executive Director, SEBI & Chairman, NCFE addressed the attendees. He highlighted the gaps in financial literacy as per **the Financial Literacy and Inclusion Survey (NCFE-FLIS) 2019**. He complimented achievements of NCFE and emphasised the role of NCFE towards bridging the gaps in financial literacy. This was followed by the virtual release of Books **“Financial Education Handbook for Braille Readers”**; **“Financial Education Handbook in 11 regional languages”**; & **“Financial Education Handbook for Micro Small & Medium Enterprises”** in the presence of dignitaries. Post release of books, Dr. R K Singh, CGM, SIDBI spoke about “MSME's and Financial Literacy” and Dr. Vimal Kumar Dengla, Hon. Secretary, NAB India spoke on the theme “Importance of Financial Education for the Visually Challenged”. The event concluded with vote of thanks by Shri Ravi Somani, NCFE.

To access and download the content, please visit at www.ncfe.org.in/downloads

CAPACITY BUILDING PROGRAMME ON DIGITAL FINANCIAL LITERACY

04th August, 2021

The screenshot shows a Cisco Webex meeting interface. At the top, there are navigation options: File, Edit, Share, View, Audio & Video, Participant, Meeting, Breakout Sessions, and Help. Below this, there are video thumbnails for participants: Jash Desai (Cohost), Shunmugalakshmi P, and Ashish Mishra (Cohost). The main content area displays a presentation slide titled "How UPI is different ?" with the NPCI logo. The slide includes the following points:

- Map multiple bank accounts into one single UPI App
- Both Collect & Pay options for Instant Interbank Payments
- Pay through secured Payment Address (UPI ID)
- Single click 2 Factor Authentication for enhanced security
- QR Code Scan & Pay
- Merchant Payments for both eCom & POS spends
- Over 50+ UPI Apps and BHIM available in Google Play and/or App Store

On the left side of the slide, there is a smartphone displaying the BHIM UPI app interface with the following statistics:

- BANKS: 229 participants
- MERCHANTS: 45% volumes In Jun'21
- UPI in June 2021
- Transaction Volume: 2.80 Billion
- Transaction Value : ₹ 5,47,373 Cr

On the right side of the meeting window, there is a "Participants (1013)" list with a search bar. The list includes:

- National Centr... (Host, me)
- Jash Desai (Cohost)
- Solanki Mukund
- Diwakar Sharma
- Durgesh Kum...
- Malakappa He...
- Pradip Kumar ...
- vinnysm
- SUSHIL SAXENA
- PSCB

At the bottom of the participant list, there are controls for "Mute all" and "Unmute all".

1,300+ FE trainers were trained (through different media platforms) on “**Digital Financial Literacy**” through a programme jointly conducted by NCFE & NPCI. **Shri Jash Desai, Shri Deep Shah & Shri Kaushal Singh** from NPCI provided inputs on various topics such as UPI, AePS & Biometric and Cards and National Electronic Toll Collection (NETC) etc.,

CAPACITY BUILDING PROGRAMME ON RETIREMENT PLANNING

15th July, 2021

Viewing PFRDA's application(...)

National Pension System (NPS)-All citizen

Investment Choices

NPS-All citizen

- Active Choice**

Asset Class	Asset class wise Cap on Investment
Equity (E)	75%
Corporate Bonds (C)	100%
Government Securities (G)	100%
Alternate Investment fund(AIF)	5%
- Auto Choice**

Life Cycle Funds	Cap on Equity
Aggressive Life Cycle Fund (LC 75)	75%
Moderate Life Cycle Fund (LC 50)	50%
Conservative Life Cycle Fund (LC 25)	25%

> Pension Fund can be changed once in a financial year.
> Investment Option can be changed twice in a financial year.

Participants (412)

- fepa@ncfe.or... Host, me
- PFRDA Cohost
- Satyajit Dwivedi, CEO, NCFE Cohost
- A, PRAKASH
- Aarti Harichandra
- Abhijit
- ajabsingh
- ajay prashanth

Mute all Unmute all

Chat Kartheek: good morning to All

Polling

1,450 + FE trainers were trained (through different media platforms) in detail about “Retirement Planning” in coordination with PFRDA. **Shri Ashish Kumar**, CGM-PFRDA & Director-NCFE, **Dr. Ashish Dongare**, AGM-PFRDA were the speakers. Trainers were trained about various pension schemes, viz. National Pension Scheme (NPS) and Atal Pension Yojana (APY) in detail.

Financial Inclusion – Past, Present and Future

Inaugural Address by Shri Shaktikanta Das, Governor, RBI

15th July, 2021

In this speech delivered at Economic Times Financial Inclusion Summit, Shri Shaktikanta Das highlighted about the National Strategy for Financial Inclusion **2019-2024** (NSFI) and National Strategy for Financial Education **2020-2025** (NSFE), which provide a road map for a coordinated approach towards financial inclusion, financial literacy and consumer protection. The National Strategy for Financial Inclusion document lays down several milestones and action plans to be implemented in order to make financial services available, accessible, and affordable to all citizens in a safe and transparent manner to support inclusive growth through a multi-stakeholder approach.

Recognising the importance of inculcating financial literacy concepts at a young age, one of the strategic goals of the National Strategy for Financial Education 2020-2025 (NSFE) is integrating financial literacy content in the curriculum for school children. So far 17 state educational boards have included modules on financial education in their school curriculum. These approaches are expected to strengthen financial education at the grass-roots level so as to realise the vision of creating a financially aware and empowered India as enunciated in the NSFE.

Financial Inclusion Index (FI-Index)

The **FI-Index** has been conceptualised as a comprehensive index incorporating details of banking, investments, insurance, postal as well as the pension sector in consultation with Government and respective sectoral regulators. The index captures information on various aspects of financial inclusion in a single value ranging between 0 and 100, where 0 represents complete financial exclusion and 100 indicates full financial inclusion. The FI-Index comprises of three broad parameters (weights indicated in brackets) viz., **Access (35%), Usage (45%), and Quality (20%)** with each of these consisting of various dimensions, which are computed based on a number of indicators.

The FI-Index has been constructed without any 'base year' and as such it reflects cumulative efforts of all stakeholders over the years towards financial inclusion. The annual FI-Index for the period ending March 2021 is 53.9 as against 43.4 for the period ending March 2017. The FI-Index will be published annually in July every year.

LIVE
 New York Conference Room
 Topic: Management of Covid-19 In India

Why Mutual Funds?

Satyajit Dwivedi...

ZOO

TEISCON 2.0 (The Young Entrepreneurs Indian Premier Schools Business Conclave) was held on August 13 & 14, 2021 with a core aim to facilitate an interaction between the students & academia of the ecosystem. It was held virtually across London, New York, Paris, Singapore, Tokyo & Zurich. **Shri Satyajit Dwivedi, CEO, NCFE** was invited as one of the key note speakers.

With the theme **“FinTech: Empowering a Global Digital Economy”**, the second edition of the Global FinTech Festival **GFF 2021** provided an in-depth understanding of the latest business, policy, investment and technology developments within the FinTech landscape globally.

Smt. Nirmala Sitharaman, Union Minister of Finance and Corporate Affairs released the UN Report on Responsible Digital Payments that revolves around good practices for financial consumer protection, putting users at the center of payment digitisation, especially women and people living in rural areas. She unveiled the report at the Global FinTech Fest on September 28, 2021. The fest was organised by Fintech Convergence Council (**FCC**) and Payments Council of India (**PCI**) of Internet and Mobile Association of India (**IAMAI**), along with National Payments Corporation of India (**NPCI**).

Shri Satyajit Dwivedi, CEO represented NCFE on panel discussion on the topic **“Leveraging Credit Score for Financial Access”**.

Panel Discussion: Leveraging Credit Score for Financial Access

Supported By:

Powered By:

In Association With:

Speakers:

- Miten Sampat
- Shri. Satyajit Dwivedi
- Saurabh Sinha
- Smt Anna Roy

GFF Host 3

LIVE 05:20 57

Raise hand

Facing problems?



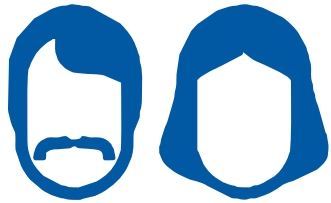
Staff interaction meeting with Shri G P Garg, the Chairman, NCFE and Shri N Hariharan, the Director, NCFE was held on July 31, 2021 in NISM campus, Patalganga.

NCFE Registered for Financial Inclusion Fund and Depositor Education and Awareness Fund

NCFE has been registered as an eligible entity with whom **Bank(S) and NABARD** can work to seek support from **FIF (Financial Inclusion Fund)**. It has also been registered with **RBI** to avail the grant of financial assistance from the **Depositor Education and Awareness Fund (DEAF)** to conduct awareness programmes.



NCFE - FE PROGRAMMES



FEPA

**Financial Education
Programme for Adults**

Identified Target Groups *



FACT

**Financial Awareness
and Consumer Training**

College Students



FETP

**Financial Education
Training Programme**

School Teachers



MSSP

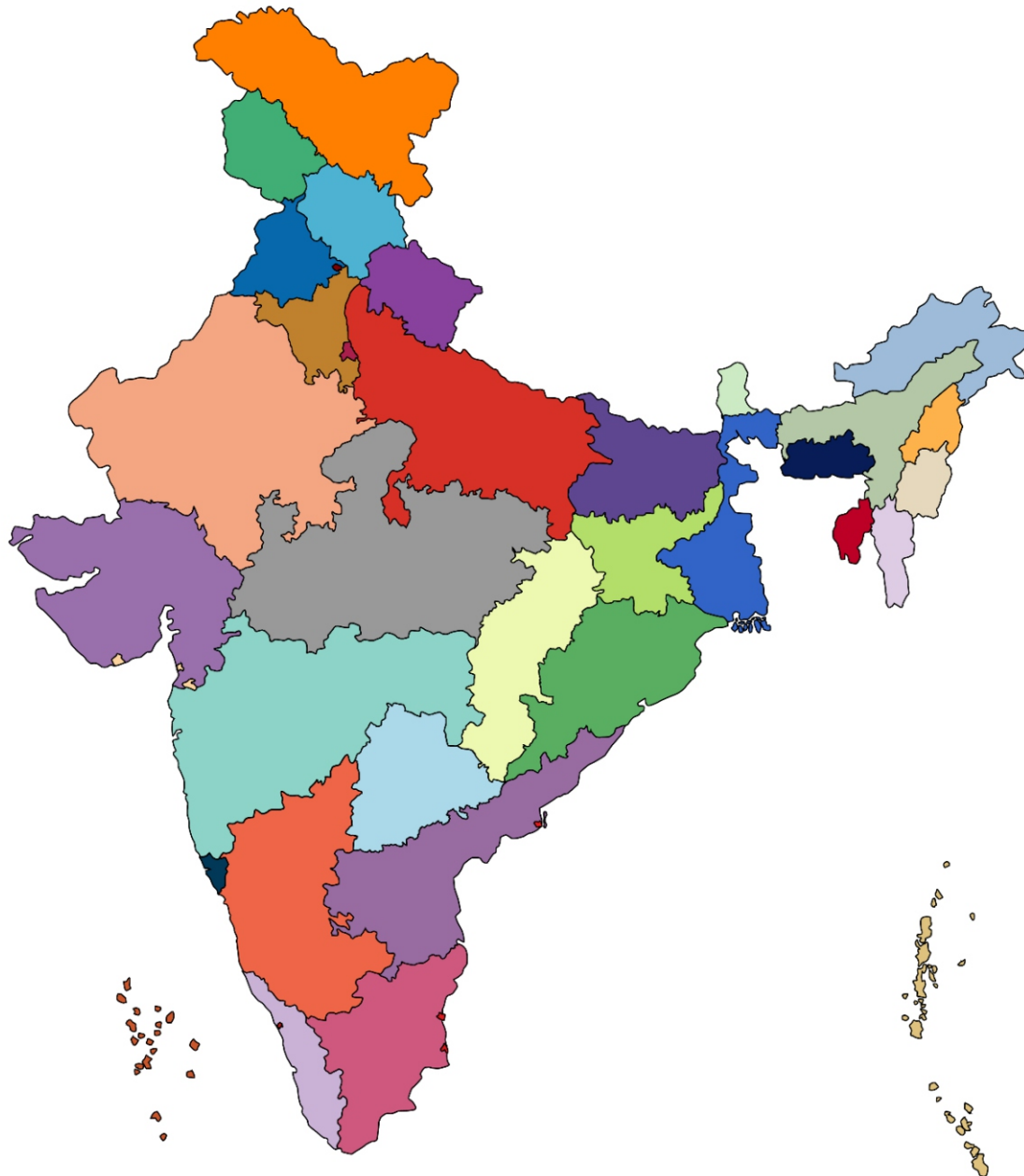
**Money Smart
School Programme**

School Students

* **SHG members, Asha & Anganwadi workers, Housewives, MGNREGA Beneficiaries, Rural Folks, Lower Income Group, Middle Income Group, MSMEs & Potential Entrepreneurs, Employees of any Organization, Industrial Workers, Farmers / FPOs, Senior Citizens etc.**

During July - September 2021, NCFE has conducted **1,220+** Financial Education Programmes and reached **38,160+** beneficiaries through **2,440+** training hours.

NUMBER OF FE PROGRAMMES CONDUCTED IN EACH STATE / UT



153	Jammu & Kashmir	24	West Bengal
53	Himachal Pradesh	03	Sikkim
15	Punjab	13	Assam
01	Chandigarh	02	Nagaland
62	Haryana	02	Tripura
13	Delhi	05	Meghalaya
83	Uttarakhand	05	Arunachal Pradesh
21	Rajasthan	58	Maharashtra
233	Uttar Pradesh	111	Odisha
107	Bihar	02	Telangana
64	Gujarat	15	Andhra Pradesh
47	Madhya Pradesh	17	Karnataka
10	Chhattisgarh	09	Kerala
61	Jharkhand	25	Tamil Nadu
01	Goa	07	Puducherry

* MAP NOT TO SCALE

OUTREACH OF FE PROGRAMMES



Geographic Reach

States - 26
UT's - 04



Aspirational / LWE / Hilly Districts

650+ programmes conducted
and covered 20,000+ beneficiaries



School Teachers

870+ Trained and Certified
through FETP



School Students

6,400 + registered
through MSSP



College Students

3,000+ reached through
FACT



Women

15,000+ covered
through FEPA



Farmers / FPO's

7,000+ covered
through FEPA



Migrant Labour

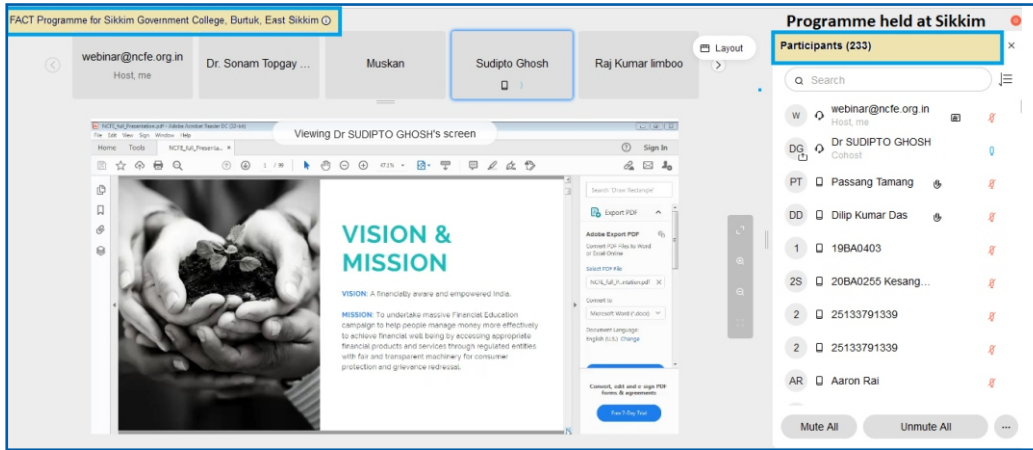
1,700+ covered
through FEPA



Potential Entrepreneurs/ Industrial Workers

3,000+ covered through FEPA

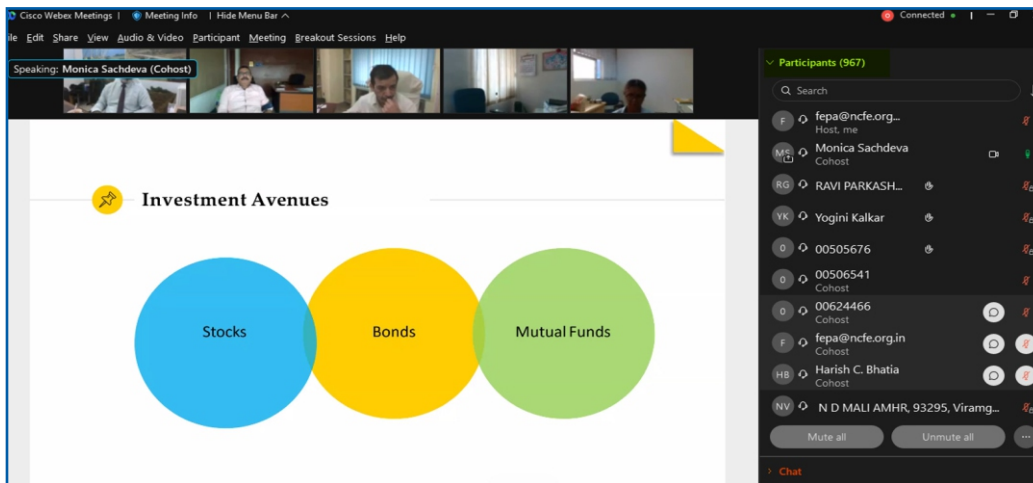
GLIMPSE OF FE PROGRAMMES



College Students, Sikkim Government College, Sikkim



Teachers of Delhi Public School (Patna, Pune, Ludhiana & Coimbatore Branches)



Employees of Indian Oil Corporation Limited across India



Staff/Workers of R.D. Khosla D.A.V. Model Sr. Sec. School, Batala, District-Gurdaspur, Punjab



MGNREGA Beneficiaries, Darrang - Assam



Skilled Trainees, SBI-RSETI, Nanded - Maharashtra




Farmers of Kobaguda, Nabarangpur - Odisha



FPOs & Mixed Groups of Agriculture Dept. Guntur - Andhra Pradesh

Appreciation for FE Programmes in N-E States

The Resource Persons of NCFE, **Dr. Sudipto Ghosh, Mr. Khomdram Basanta Meetei, Mr. Kangkan Saikia, Mr. Abdul Aziz, Mr. Safique Uzzaman, Mr. Chenio Lotha** have immensely contributed in conducting the various NCFE's Financial Education programmes in seven North Eastern States (FACT, FETP and FEPA). 2000+ college students, 800+ adult population (tea garden workers, migrant labours, SHG members, women and other rural folks) were covered through NCFE Programmes. NCFE is looking forward to reaching every corner of Northeastern states in order to disseminate financial literacy amongst people and to spread awareness about the Government Schemes like Pradhan Mantri Jan-Dhan Yojana, Atal Pension Yojana, PMSBY, PMJJBY, NPS, etc.



**Govt. Degree College, Kanchanpur
North Tripura**

www.gdck.ac.in email: principal@gdck.ac.in

Dated, the 28th July 2019

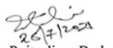
Ref: Webinar on "Financial Awareness & Consumer Training Programme on 13th July 2019.


Govt. Degree College, Kanchanpur, North Tripura has witnessed an insightful awareness programme in the form of webinar with the tutelage of National Centre for Financial Education (NCFE) under the able leadership of Dr. Sudipto Ghosh, who also was the Resource Person on the subject of the webinar. The Principal of GDC Kanchanpur expresses, through this page, sincere gratitude and give great credits to NCFE for solely initiating this programme free of cost for the interest of the student community as well as the teaching faculties.

The programme was divided into 2 Sessions and covered up wide range of day to-day financial matters including i. Identity theft Protection, ii. Responsible use of debit and credit card, iii. Education Loan borrowing principles, iv. How to avoid impulse buying, v. Cashless transaction, vi. How to manage income, vii. How to set financial goals, viii. Stock investment, etc. etc. The presentation was quite informative and beneficial. All the participants expressed the programme as worth attending.

This institute wishes NCFE good and fruitful future ahead.

Hoping to organize some other programs in this institute by NCFE in the coming days.


28/7/2019
Dr. Roitalliana Darlong
Principal-in-Charge
Govt. Degree College, Kanchanpur, North Tripura.



GOVERNMENT OF ARUNACHAL PRADESH
DONYI POLO GOVERNMENT COLLEGE KAMKI
KAMKI, AALO, DIST. WEST SIANG, ARUNACHAL PRADESH,
INDIA (Re-accredited by AAC with B Grade, Dated: 05th of May, 2014)
Website: www.gdpc.ac.in, Email: gdpc.kamki@gmail.com


and many relevant topics. My words of appreciation fall short for his efforts and dedication but we would like to hear from him in near future also.


Donyi Polo Government College Kamki is striving very hard to ensure that the students and the stakeholders of the college must be literate in the field of finance so that their financial well-being may be assured in future, for this we duly hope that your esteemed organisation will extend the helping hands to achieve our goals in near future.

I am delighted to share with you all that about 10% of the total students of the college attended the webinar including faculties, non-teaching staffs and some of the Alumni of the college.

Looking forward for more such collaborations.

Thanking You

Yours' truly

Dr. Gindu Borang, M.A., Ph.D
Principal,
Donyi Polo Government College kamki
Dist. West Siang
A.P



GOVERNMENT OF NAGALAND
DEPARTMENT OF COMMERCE, KOHIMA COLLEGE
KOHIMA : NAGALAND

Dated: 28/07/2021

**Feedback on Virtual Financial Awareness and Consumer Training (FACT) Programme
Kohima College, Kohima, Nagaland held on 30 June 2021**


This was a wonderful workshop which has fostered considerable learning and understanding on a relevant topic, Financial Awareness and Consumer Training, among students. The workshop which was of 2 hours duration has meticulously covered all the principal objectives. One of the most important features of this workshop has been its content, which was tailor-made to cater the financial educational needs of the student community.

NCFE trainer, Dr. Sudipto Ghosh, was very knowledgeable and carried out all the sessions brilliantly. For a workshop of 2 hour duration the content was quite vast, however, the trainer skillfully incorporated all the topics in his three presentations. Time management was excellent. Despite the challenges of conducting the workshop on online mode the trainer keep the sessions interesting and engaging with power point presentations.

Another significant highlights of the workshop has been the Q&A session where we saw many participants engaging. I believe this session has been intellectually stimulating. A very interesting point to note is that majority of the questions asked by students was on students' saving schemes within the contextual setting of Nagaland. In future, we would be glad if NCFE would be kind enough to incorporate sessions on financial education within the context of Nagaland - for instance like saving plans for rural areas etc.

Altogether the workshop has been an enriching experience for all participants and we sincerely appreciate NCFE for this enriching experience.

We look forward to collaborate more with NCFE in future.


(Ngipon Rachel Chohwanglim)
HOD, Department of Commerce
Kohima College



E-LMS (E-Learning Management System)

Free E-learning Course on Basic Financial Education

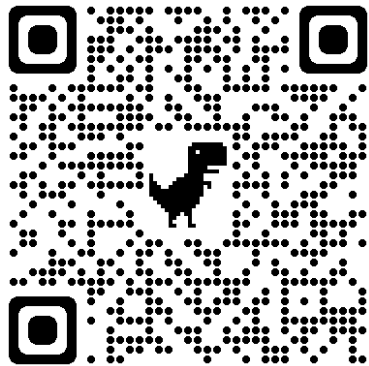
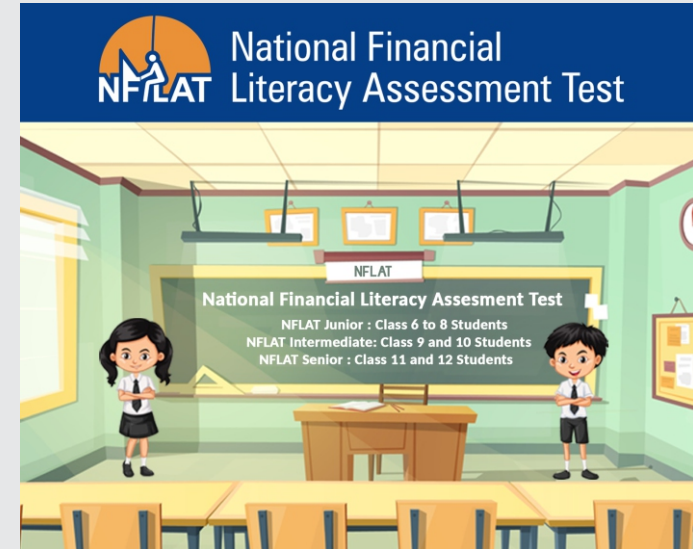
For Registration, Please Visit :
<https://ncfearthashiksha.in>



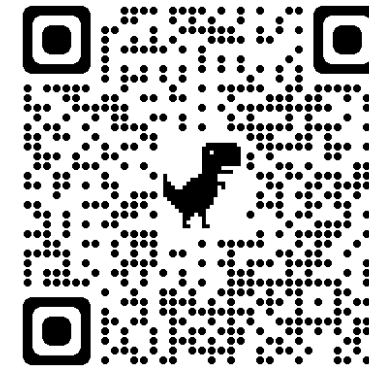
NFLAT

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Scan to know more



MEDIA COVERAGE

The Shillong Times

ESTABLISHED 1945

SHILLONG, Aug 19: With the objective to promote financial education, the Internal Quality Assurance Cell (IQAC) of Kiang Nangbah Government College, Jowai, organised a webinar virtually in collaboration with **National Centre for Financial Education (NCFE)**, a body promoted by RBI, SEBI, IRDAI and PFRDA.

Close to 500 students, and 45 teaching staff and two non-teaching staff participated in the webinar on August 17, which covered some crucial topics under one of NCFE's key initiatives called **Financial Awareness and Consumer Training (FACT)** — 'Identity Theft Protection', 'Responsible Use of Credit Card', 'Education Loan Borrowing Principles', 'How to Avoid Impulse Buying', 'Let's Go Cashless' and 'How to Set Financial Goals'. FACT is a programme which aims to provide financial education to young graduates and postgraduates, on topics relevant to them, which will positively impact their financial well-being.

The welcome speech during the webinar was given by Dr. EM Blah, Principal of Kiang Nangbah College, Jowai. Dr. Sudipto Ghosh, NCFE, was the resource person of the webinar.

ARUNACHAL OBSERVER

The Daily of the Masses

July 28, 2021

By A O News Service

LEKHI, July 27: Hills College of Teacher Education (HCTE) in collaboration with Mumbai-based **National Centre for Financial Education (NCFE)** organized a virtual webinar here recently involving younger generation studying in colleges and universities to empower them by disseminating basic financial planning and various government schemes.

Resource persons enlightened the participants on – Identity theft protection: What measures can be taken to safeguard your personal data in online transactions?; responsible use of credit card: How to avoid overusing credit card and get fraud purchase protection?; education loan borrowing principles: Relaxations and repayment strategies of education loan, how to avoid impulse buying; How to make a proper budget before shopping?; let's go cashless: Different modes of digital payments and know-how of these modes; your first pay cheque: How to manage your income? and how to set financial goals?

THE MORUNG EXPRESS

(NCFE Programme at Peren Government College, Peren, Nagaland)

Webinar on **'financial awareness & consumer training'** conducted

Peren, July 3 (MExN): Peren Government College (PGC) organized a webinar on 'financial awareness & consumer training' in collaboration with **National Centre for Financial Education (NCFE)** with Dr Sudipto Ghosh from NCFE as resource persons on July 2. Dr Ghosh emphasized on personal data protection, fraud purchase protection, principles of education loan and repayment strategies, different modes of digital payments, management on personal income and to set financial goals. The main objective of the programme was to provide financial education to young graduates which will positively impact their financial well-being in future. It was hosted by NCFE Mumbai through Webex and concluded with note of thanks by Dr A Nshoga, Principal, PGC.

बढ़ती महंगाई के बीच स्थिर ब्याज दरें उनके लिए चिंताजनक हैं जिनके पास कमाई का और जरिया नहीं बुजुर्ग आबादी के सामने आखिर रास्ता क्या है



मधुरेन्द्र सिन्हा

रिजर्व बैंक ने पिछले दिनों अपनी मॉनिटरी पॉलिसी में किसी भी तरह के बदलाव की घोषणा नहीं की। उसने रेपो रेट और रिवर्स रेपो रेट को पहले की ही तरह रहने दिया। आम आदमी की भाषा में समझें तो इसका मतलब यह हुआ कि ब्याज दरों में कोई परिवर्तन नहीं किया गया है। इस बार रिजर्व बैंक की घोषणा का इसलिए बेसन्ती से इंतजार हो रहा था कि देश में मुद्रास्फीति की दर यानी कि महंगाई लगातार बढ़ती जा रही है। महंगाई को नियंत्रित करने में सरकार के अलावा रिजर्व बैंक की बड़ी भूमिका रहती है। इसे नियंत्रित करने के लिए वह अमूमन ब्याज दरें बढ़ाता है ताकि इकॉनमी में पैसे का प्रवाह कम हो जाए। माना जाता है कि इससे कीमतों पर रोक लग जाती है।

■ अधिक ब्याज तो मिला

हालांकि इसके पूर्व गवर्नर सुब्बा राव ने अपने कार्यकाल में रेपो रेट में एक दर्जन बार बदलाव किए फिर भी ऐसा कुछ नहीं हुआ। कीमतें अपने हिसाब से बढ़ती-घटती रहीं। लेकिन इससे करोड़ों लोगों को यह लाभ हुआ कि देश में ब्याज दरें बढ़ीं जिससे उन्हें अपनी डिपॉजिट पर अधिक ब्याज मिलने लगा। उन दिनों यानी 2008 में बैंक 9.50 परसेंट तक ब्याज दे रहे थे। यह उन लोगों के लिए बेहद सुकून की बात थी जिनके पास अतिरिक्त कमाई का कोई बड़ा जरिया नहीं था।

भारत में लगभग 12 करोड़ लोग सीनियर सिटीजन हैं। उनमें से लगभग एक से लेकर

सवा करोड़ ही ऐसे हैं जिन्हें किसी तरह की पेंशन मिलती है। बाकी या तो अपने बच्चों पर आश्रित रहते हैं या फिर अपने जीवन की कमाई को बैंकों या उनके जैसी अन्य संस्थाओं में डालकर उसके ब्याज से अपना गुजारा करते हैं। ब्याज दरों का लगातार घटते जाना उनके लिए किसी झटके से कम नहीं है। इसके पीछे एक बड़ा कारण यह भी है कि देश में पिछले दिनों महंगाई तेजी से बढ़ी है। कोरोना काल में न केवल दवाइयों की, बल्कि खाने-पीने की चीजों की भी कीमतें अनाप-शनाप ढंग से काफी बढ़ी हैं। फूड इन्फ्लेशन की दर को ही देखें तो वह 6 परसेंट से ज्यादा है जबकि ब्याज दर इससे नीचे है। रिजर्व बैंक का अंदाजा है कि इस साल इन्फ्लेशन दर 5.7 परसेंट रहेगी। लेकिन मानसून की अच्छी रफ्तार और बढ़िया खरीफ फसल की उम्मीद है, जिससे महंगाई पर अंकुश लग सकता है। हालांकि इसमें अभी तीन महीने बाकी हैं। यानी फिलहाल महंगाई इसी रफ्तार से

इन्फ्लेशन की दर का 5 परसेंट से ज्यादा रहना बैंकों में डिपॉजिट करने वालों के लिए घाटे का सौदा है क्योंकि बैंक उन्हें इससे भी कम ही ब्याज दे रहे हैं

जारी रहेगी, अभी ज्यादा राहत की आशा नहीं। इस समय इन्फ्लेशन की दर का 5 परसेंट से ज्यादा रहना बैंकों में डिपॉजिट करने वालों के लिए घाटे का सौदा है क्योंकि बैंक उसे इससे भी कम ही ब्याज दे रहे हैं। जमाकर्ता के पैसे की वैल्यू माइनस में जा रही है। ऐसे में उसके पास कोई और चारा भी नहीं है। इसका नतीजा है



कि सीनियर सिटीजन बड़े पैमाने पर म्युचुअल फंड, डेट फंड, सरकारी बांडों में अपने पैसे लगा रहे हैं। उनके लिए फिक्स्ड डिपॉजिट अब आकर्षक नहीं रहा। म्युचुअल फंड जोखिम भरे होते हैं और बाजार के उतार-चढ़ाव से पूरी तरह प्रभावित होते रहते हैं। उनमें इस समय बहुत बड़ी संख्या में विदेशी धन लगा हुआ है और विदेशी धन जितनी जल्दी आता है उतनी ही जल्दी उसका पलायन भी हो जाता है। अतिरिक्त आमदनी के अन्य तरीकों में शेयर बाजार भी है जो इस समय तो अच्छी चाल दिखा रहा है लेकिन भविष्य में क्या होगा, इस बारे में कुछ नहीं कहा जा सकता। यानी अधिक कमाई तो हो सकती है लेकिन कमाई के ज्यादातर इंट्रस्टमेंट में अनिश्चितता बहुत ज्यादा है, खतरे

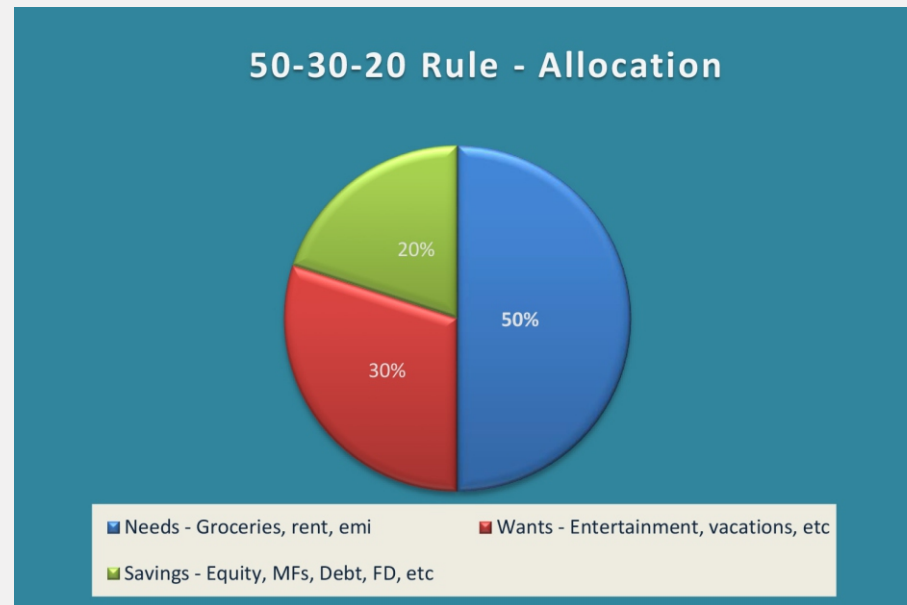
भी हैं। यहां पर फिक्स्ड डिपॉजिट ही सही है। यूं तो सरकार ने सीनियर सिटीजन सेविंग्स स्कीम फंड पेश किया है और उसमें इस समय 7.4 परसेंट ब्याज मिलता है लेकिन इस स्कीम में सिर्फ 15 लाख रुपए ही जमा किए जा सकते हैं और वह भी महज पांच साल के लिए। इस पर तुरंत यह है कि इससे मिली राशि पर टैक्स लगेगा। इसकी खासियत यह है कि इसे भारत सरकार की गारंटी है और ब्याज दरों में कमी या बढ़ोतरी सरकार पर ही निर्भर करेगी। इसकी कमी यह है कि इसमें लॉक इन पीरियड है और समय से पहले आप पैसे नहीं निकाल सकते। एक और सरकारी योजना है प्रधान मंत्री वय्य वंदना योजना। यह 2017 में सीनियर सिटीजंस के लिए शुरू हुई थी। यह एक तरह

की रिटायरमेंट सह पेंशन स्कीम है और इस स्कीम की शुरुआत में तो इस पर 8 से 8.3 परसेंट तक ब्याज देने की सुविधा थी लेकिन इसे 2021 में घटाकर 7.4 परसेंट कर दिया गया है। इसमें निवेश 1.5 लाख रुपए से लेकर 15 लाख रुपए तक हो सकता है। इसका समय 10 साल का है। इसमें समय पूर्व पैसे कुछ शर्तों पर निकाले जा सकते हैं। लेकिन इस स्कीम में यह परेशानी है कि इससे मिलने वाला ब्याज टैक्स फ्री नहीं है।

सीनियर सिटीजन के लिए पोस्ट ऑफिस मंथली इनकम स्कीम भी है लेकिन इसमें ब्याज की दरें 6.6 परसेंट ही हैं जो कोई आकर्षक नहीं दिखतीं। इसका फायदा उन लोगों को है जिनके पास पैसे कम हैं या जो ज्यादा पैसा फंसाया नहीं चाहते क्योंकि इसमें एंटी महज 1500 रुपए से हो सकती है। इसमें एक समस्या है कि इनकम टैक्स में किसी तरह की छूट नहीं है। यानी आपको ब्याज पर टैक्स देना पड़ सकता है। अन्य दो स्कीम की तरह इसमें 80 सी के तहत छूट भी नहीं है।

■ खर्च ज्यादा, कमाई कम

कुछ लोग यह तर्क देते हैं कि अमेरिका और यूरोपीय देशों में ब्याज दरें शून्य से थोड़ी ही ज्यादा हैं तो भारत में लोग इसके पीछे क्यों भाग रहे हैं? इसका जवाब है कि यहां सीनियर सिटीजन के लिए किसी भी तरह की सामाजिक सुरक्षा नहीं है। वहां उन्हें तमाम तरह के खर्च के लिए सहारा मिल जाता है जबकि भारत में इलाज कराने के लिए भी पैसे लगते हैं क्योंकि सरकारी अस्पतालों की हालत दयनीय है तथा अन्य किस्म की बेसिक सुविधाएं भी नहीं हैं। उनका खर्च ज्यादा है कमाई बेहद सीमित।



40% EMI Rule

- ◆ Never go beyond 40% of your income into EMIs.
- ◆ If one's earnings are Rs. 50,000 per month, he/she should not have EMIs more than Rs. 20,000.

This Rule is generally used by Finance companies to provide loans. This can be used to manage one's personal finances.

100 minus your age rule

This rule is used for asset allocation. One can find out how much of his/her portfolio to be allocated to equities by subtracting one's age from 100. This can be as per the below calculation.

Age 30

Equity : 70%
Debt : 30%

Age 60

Equity : 40%
Debt : 60%



The poster features the logos of the National Health Authority, the Ministry of Electronics & Information Technology, and the Government of India at the top. It includes a portrait of Prime Minister Narendra Modi and the NPCI logo. The main text reads 'Launch of Digital Payment Solution - eRUPI'. Below this, it states 'A person and purpose specific digital payment solution launched by Hon'ble Prime Minister Shri Narendra Modi'. A section titled 'Salient Features' lists three points: e-RUPI is a cashless and contactless instrument; it is a QR code or SMS string-based e-Voucher; and it was developed by NPCI in collaboration with the Department of Financial Services, Ministry of Health & Family Welfare, and the National Health Authority. The poster also shows images of a hand holding a smartphone displaying the e-RUPI app and a person using a QR code at a counter.

e-RUPI is a one-time contactless, cashless voucher-based mode of payment that helps users redeem the voucher without a card, digital payments app, or internet banking access. It is a pre-paid voucher, which user/beneficiary can go and redeem it at any centre that accepts it.

e-RUPI does not require the beneficiary to have a bank account, a major distinguishing feature as compared to other digital payment forms. It ensures an easy, contactless two-step redemption process that does not require sharing of personal details either.

Another advantage is that **e-RUPI** is operable on basic phones also, and hence it can be used by persons who do not own smart-phones or in places that lack internet connection.

For example: If the Government wants to cover a particular treatment of an employee in a specified hospital, it can issue an e-RUPI voucher for the determined amount through a partner bank. The employee will receive an SMS or a QR Code on his feature phone / smart phone. He/she can go to the specified hospital, avail of the services and pay through the e-RUPI voucher received on his phone.

Each and every one of us wish to grow our investments like well-known investors such as Warren Buffett, Peter Lynch, Rakesh Jhunjhunwala etc. However, do we have the right approach to implement the tough financial routine as theirs? Are we financially disciplined like them?

Let's have a look into the investment attitude and behavior, an individual/a company needs to follow to grow the investments into multi-fold to maximize the returns:

1) Thorough Understanding of the Stock : The price of any stock traded on the exchange is affected by multiple factors. Majority of them are Industry Performance, Market Sentiments, Changing Preferences of the Investors, Market Capitalization, Government Policies etc. Before taking any investment decisions, it is very essential to understand at least **the most basic factors** as below.

**Are we aware about the business of that organization?
Do we know the product mix of that organization?
Do we understand their financials?**



Answers of an informed investor should be **YES** to these questions.

Sources to understand **these most basic factors** are the reports of various research houses, the website of the company and the other reliable sources like analytical data provided by the brokers or the market intermediaries registered with the SEBI. The market intermediaries dealing with the stock market analysis would provide alerts as required by the investors.

2) Trading Decisions of any Stock : Buying or selling a stock or any other financial product based upon the unsolicited advises/recommendations could be a suicidal task. Every investor has his/her own risk-reward ratio, risk appetite & different entry or exit point. Timely trading decisions are essential and right practice for any individual or a company.

3) Tracking of Investments : The investors buying the stock for the long term and not tracking it at periodic intervals may face the risk of capital erosion as many of the financial products become redundant in the long term. So, the tracking of investments at the periodic intervals is must.

4) Covering of Uncertainties : Life is full of uncertainties. It is better to be prepared for the worst. It is important for a company to insure its property and business against unforeseen situations. Also, an individual needs to insure his/her life against uncertainties.

Thus, be it a company or an individual, timely investment decisions are must for the financial wellbeing.



Written By


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ACTIVITIES IN FINANCIAL SECTOR

PFRDA to observe National Pension System Diwas (NPS Diwas) on October 1

PFRDA will be observing National Pension System Diwas (NPS Diwas) on October 1 to encourage individuals to think about their retirement plans. On September 23, 2021, the regulator announced the launch of a campaign called "Azadi Ka Amrit Mahotsav." The PFRDA is implementing the **#npsdiwas** initiative on its social media networks to promote pension and retirement planning.



DID YOU KNOW?

"Atal Pension Yojana (APY)" app is now available on UMANG app. The app provides details of subscriber's account online. It enables the subscriber to view his/her APY account holdings, view recent contributions done in his/her APY account and download transaction statement & e-PRAN.

You can view your account online and download e-PRAN of Atal Pension Yojana through Umang App.

(Source - PFRDA Twitter Page)

- ◆ PFRDA announced a facility of **instant bank account verification** to ensure timely credit of NPS funds to the bank account of subscribers at the time of making a withdrawal from the scheme.
- ◆ Annuity Service Providers (ASPs), which are life insurance companies including LIC, HDFC Life, ICICI Prudential Life, SBI Life, can now handle **surrender requests from NPS subscribers** and intermediaries without referring to PFRDA, Central Record Keeping Agency or National Pension System Trust.
- ◆ PFRDA allowed pension fund managers to invest into **initial public offerings (IPO)** of companies. As per the guidelines, pension funds can invest in IPOs of companies having a market capitalisation of more than Rs. 21,415 crore. Here the market capitalisation will be calculated using the lower band of the issue price of the IPO.

- ◆ **Premature exit of NPS Lite Swavalamban Subscribers.**

The Swavalamban Subscribers, whose accumulated pension wealth do not exceed **Rs. 1 lakh** and if they are not eligible to migrate to Atal Pension Yojana (APY), can opt to prematurely exit with lump sum payment.

Example : A Swavalamban Subscriber, who is aged 43 Years (who could not be migrated to APY) has a corpus of Rs 1,04,000 in his Swavalamban PRAN and out of which, GoI's co-contribution and returns constitute Rs. 4500. The Subscriber shall be eligible for premature exit since the accumulated corpus in the PRAN would be Rs. 99500 (Rs. 104000-Rs. 4500=Rs 99500).

- ◆ IRDAI extended the deadline for insurance companies to issue new health insurance policies in electronic form and without the requirement of physically signed proposal form (wet signatures) till **March 31, 2022**.
- ◆ IRDAI permitted general and health insurance companies to offer short-term Covid-specific products, including Corona Kavach and Corona Rakshak till **March 31, 2022**.
- ◆ Prime Minister Shri Narendra Modi launched the Ayushman Bharat Digital Mission through a video conference. To know more, please visit www.abdm.gov.in

- ◆ SEBI asked mutual fund (MF) registrar and transfer agents (RTAs) to develop a **common industry-wide platform** for purchase and sale of mutual funds and to handle service requests. The platform will provide services, including reports on mutual fund holdings in demat and standard statement of account, transactions, capital gains and losses, and details of unclaimed dividend and redemption. The platform will be made operational in a phased manner by the RTAs and will become fully operational by **December 31, 2021**.
- ◆ The board of SEBI approved a proposal to halve the **lock-in period** for minimum promoter contribution of 20% in initial public offerings to **18 months** from the current **3 years**.
- ◆ SEBI said that the mutual funds can offer instant access facility in overnight schemes. This arrangement provides investors access to their money within few hours of placing their redemption request. Under this facility, investors can withdraw instantly up to **Rs. 50,000**.

◆ 24th FSDC Meeting

24th meeting of the **Financial Stability and Development Council (FSDC)** was held on September 3, 2021 to discuss the state of the financial sector and a strategy to support the nascent recovery of the pandemic-hit economy.



Smt. Nirmala Sitharaman, Union Minister of Finance and Corporate Affairs launched the "**Ubharte Sitaare**" scheme to help micro, small and medium enterprises (MSMEs) through which an identified company is supported even if it is currently underperforming or may be unable to tap its latent potential to grow. The programme diagnoses such challenges and provides support through a mix of structured support covering equity, debt and technical assistance.



◆ **RBI announced revised norms for bank lockers**

RBI announced revised norms (**effective January 1, 2022**) for deposit lockers, safe custody and article facility in banks. It will be applicable to both new and existing safe deposit lockers. As per the revised guidelines, every bank will need to acknowledge the receipt of all applications for allotment of locker and provide a wait list number to the customers, if the lockers are not available for allotment. If locker rent is collected in advance, in the event of surrender of a locker by a customer, the proportionate amount of advance rent collected shall be refunded to the customer

◆ **New rules issued by RBI**

RBI revised some of its rules regarding bulk payment services and interchange fee. These new rules came into effect on **August 1, 2021**.

I} Penalties are imposed on banks, if ATMs fail to replenish currency notes. The main objective behind the scheme is to ensure that sufficient cash is available for the public through ATMs.

II} The bulk payment system National Automated Clearing House (NACH) is made available on all days of the week. This payment system used for important transfers like pension, subsidy, salary etc, was available only on working days till now.

◆ **Auto-debit rule to change from October 01, 2021**

Under the new rules, all recurring transactions will need additional authentication. For payments exceeding **Rs. 5,000**, a one-time password (OTP) will have to be validated by a customer each time a payment is due. This will apply to all credit and debit cards, both domestic and international.

◆ RBI said that until **December 2021**, banks cannot freeze accounts if the customer has not done a periodic KYC (know your customer) update.

◆ RBI further extended the deadline for implementing the new current account norms by another **3 months**.

◆ On August 13, 2021, the **Deposit Insurance Credit Guarantee Corporation (DICGC) Bill, 2021** has been received the assent of the President of India, a move that aims to protect the interest of depositors. Each depositor's deposit in a bank is insured for up to **a maximum of Rs 5 lakh**, for both principal and interest. The proposed law will also ensure that depositors of troubled banks get their money back in **90 days**.

Within the **first 45 days**, the insured bank must furnish the details of all outstanding deposits to the Corporation. Within **30 days** of the receipt of details, the Corporation will verify the authenticity of the claims and check with each depositor if they are willing to receive the insured deposit amount. **Within 15 days** of the verification, the Corporation must make the payment to such depositors.



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