



**ATMA RAM SANATAN DHARMA COLLEGE**

All India 7th Rank , NIRF (MOE) : Accredited Grade 'A' By NAAC  
University of Delhi



**ECONOMICS SEMINAR (Department of Economics)**

Under the aegis of IQAC ARSD College is organizing a

# FOUR DAYS ONLINE WORKSHOP ON

*finance with excel*

**DAY-1  
(8TH FEB)**



Ms. Asha Rani  
Assistant Professor  
Shri Ram College of Commerce,  
University of Delhi

**DAY-2  
(9TH FEB)**



Dr. Narain  
Associate Professor  
Faculty of Management Studies,  
University of Delhi

**DAY-3  
(10TH FEB)**



Mr. Rakesh Kumar  
Assistant Professor  
ARSD College  
University of Delhi

**DAY-4 (11TH FEB)**



Dr. S. B. Rathore  
Associate Professor (rtd)  
Shyam Lal College  
University of Delhi

## DATE

8th - 11th February, 23

**Time: 6pm - 8pm**

**Payment must be made online  
through Net banking/NEFT**

**Bank Details:**

**Name: Atma Ram Sanatan  
Dharma College**

**Bank Name: ICICI Bank**

**A/c No. 017101020425**

**IFSC: ICIC0000171**

**Branch: Saket, New Delhi**

**REGISTRATION FEES ₹ 100 Link: <https://forms.gle/wyeSDYygE4k3EhLM8>**

**Prof. Gyantosh K Jha**  
Principal, ARSD

**Dr. Vinita Tuli**  
IQAC Convener

**Mr. Ranjan Swarnakar**  
Teacher In charge

**Mr. Rakesh Kumar**  
Seminar Convener

**Contact - Disha- 8808169998, Banshaj-7840854568**

# VAC: Financial Literacy

## Personal Tax - Basic Concepts

- 1. Budget on 01-02-2021 for FY 2021-22 (AY 2022-23)**
- 2. Income Period: Fin Year 2021-22 (01-04-21 to 31-03-22)**
- 3. Previous Year 2021-22 (Assessment Year 2022-23)**
- 4. Assessee: Individual / Firm / Company / Local Authority**
- 5. Income Tax Return, Assessment, Assessing Officer**
- 6. Age as on 01-04-2022: Non-Senior/ Senior / Super Sr.**
- 7. Basic Exemption Limit Rs. 2,50,000/3,00,000/5,00,000**
- 8. Basic Exemption Limit- New Regime (Any Age) Rs. 2,50,000**
- 9. Residential Status: Resident / Non-Resident**
- 10. Five Heads of Income (Sources of Income)**
- 11. Deductions / Exemptions**

# Personal Tax Heads of Income

1. **Salary:** Pension too; Cash or Kinds; Allowances; Deductions
2. **House Property:** Self-Occupied/Let-out/Deemed to be Let Out
3. **Capital Gains:** Short Term/Long Term; Shares/Gold/House
4. **Business / Profession:** Gross Turnover/Receipts; Expenses
5. **Other Sources:** Family Pension/Intt/Div/Lease Rent/Gifts

**GROSS TOTAL INCOME (GTI) = Total of all Sources**

*Section 10-Exempted Incomes not included in Gross Total Income*

**Less Deductions:** LIC/PPF/PF/NSCs/Med Ins/Donations/Disability

**TOTAL TAXABLE INCOME = Gross Total Income - Deductions**

**Tax on Total Income:** Normal Slab Rates / Special Tax Rates

# Five Heads of Income (GTI)

**Salary/Pension:** Cash or in Kinds (Perquisites-House, Car....)

- Gross Salary: Basic Salary + Dearness Allowance + House Rent Allowance + Travelling Allowance + LTA + Bonus + Commission...
- Less Exemptions: House Rent Allowance (Rent paid)
- Less Standard Deduction: Max Rs. 50000

**House Property:** Self-Occupied Residential House Property

- Interest on H. Loan taken for Purchase/Construction Max Rs. 200000

**Other Sources: Residuary Head**

- Family Pension (Standard Deduction Lower of Rs. 15000 or 1/3)
- Saving Bank Interest (Deduction u/s 80TTA Max Rs. 10000)
- Fixed Deposit/Term Deposit Interest (Bank/Post Office/Comp..)
- Income from Winning Lottery/TV Games (Taxable @ 30%)
- Interest on Senior Citizen Saving Scheme / Post office (MIS)
- Dividend / Income from Sub-Letting / Swimming Pool

# Deductions u/s 80C to 80U

**Section 80C:** Prov Fund/PPF/National Saving Schemes/ Five years Tax Saver Bank FDR/Tuition Fees /Repayment of Housing Loan-Principal Amount/LIC Premium (Max Limit Rs. 150000)

**Section 80CCD(1B):** Employee/Individual Contribution to New Pension Scheme (Max Limit Rs. 50000) - Over and Above Limit of Rs. 150000 u/s 80C

**Section 80D:** Medical Insurance Prem; Preventive Health Check-Up Max Rs. 5000 allowed; Max Limit Rs. 25000; Rs. 50000 (Senior Citizen)

Self, Spouse, Dependent Children/ Parents (Dependency not linked)

**Section 80E:** Interest on Education Loan for Self/Spouse/Dependents

**Section 80G:** PM Cares Fund/Temple/Gurdwara/Church/Religious or Charitable Institutions, etc (100% or 50%)

**Section 80TTA:** Saving Bank Interest (Non-Sr Citizen) Max Rs. 10000

**Section 80TTB:** Interest from Bank or Post Office Savings/Fixed Deposit (Not included-Interest from Companies or Interest from Income Tax Refund) Maximum Limit Rs. 50000 (Sr Citizen)

# FL - Personal Tax (Basic Exemption Limit - Old Regime) Fin. Year 2021-22 (AY 2022-23) Age as on 01-04-2022

**Born Before 01-04-1962**

**Not Attaining age of 60 years  
by 01-04-2022**

**Rahul Gandhi's DOB 19-06-1970**

**Resident Non-Senior Citizen  
Exemption Limit Rs. 2,50,000**



**Born on 01-04-1962 or Before  
but after 01-04-1942**

**Attaining Age of 60 years or more  
but Less than 80 yrs by 01-04-2022**

**Narendra Damodardas Modi's DOB 17-09-1950**

**Resident Senior Citizen  
Exemption Limit Rs. 300,000**



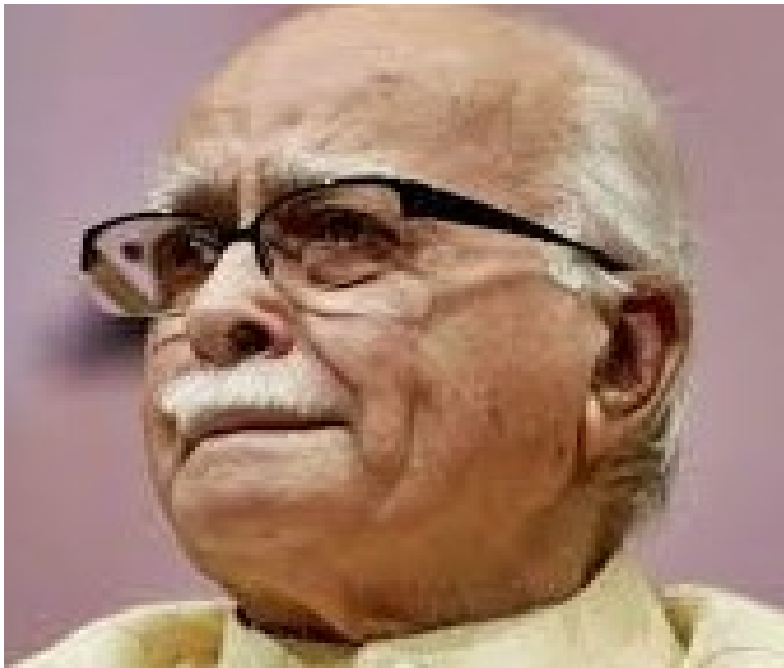
# FL - Personal Tax (Basic Exemption Limit - Old Regime) Fin Year 2021-22 (AY 2022-23) Age as on 01-04-2022



**Born on 01-04-1942 or Before**  
**Attaining the age of 80 years**  
**by 01-04-2022**

**Lal Krishna Advani's DOB 08-11-1927**

**Resident Super Senior Citizen**  
**Exemption Limit Rs. 5,00,000**



**Born on 01-04-2022 or Before**  
**Attaining any Age by 01-04-2022**

**Imran Ahmad Khan Niazi's DOB 05-10-1952**

**Non-Resident**  
**Exemption Limit Rs. 2,50,000**



# Income Tax Rates (Marginal): 97.75 % to 42.744 %

Ass Year 1973-74 : Income Exceeding Above Rs. 200,000

85 % + Surcharge 15 % = 97.75 %

Ass Year 1974-75 : 70 %

Ass Year 1976-77 : 60 %

Ass Year 1985-86 : 50 %

Ass Year 1992-93 : 40 %

Ass Year 1997-98 : 30 %

No Surcharge / No Cess

Ass Year 2013-14 : 30.900% (Education Cess 3%)

Ass Year 2014-15 : 33.990 % (Surcharge 10 %, if > 1 Crore) + EC 3%

Ass Year 2016-17 : 34.608% (SC 12% if TI > 1 Crore, EC 3%)

Ass Year 2017-18 : 35.535% (SC 15% if TI >1 Crore, EC 3%)

Ass Year 2018-19: 33.990 % (SC 10% if TI>50 Lakhs); 35.535% (SC 15%, if TI>1 Crore)

Ass Year 2019-20 : 34.320 % (SC 10% if TI >50 Lakhs); 35.880% (SC-15%, if TI>1 Crore)

A.Yrs 2020-21, 2021-22 & 2022-23: 34.32 % (SC 10% if TI >50 Lakhs); 35.88% (15%, if TI>1 Crore) 39.00 % (SC 25% if TI >200 Lakhs); 42.744% (SC-37%, if TI>5 Crores)



## For Individuals      FY 2021-22 (AY 2022-23)      Old Tax Rates Regime

Resident Non-Senior:	Basic Exemption Rs. 2,50,000
Resident Senior:	Basic Exemption Rs. 3,00,000
Resident Super Senior:	Basic Exemption Rs. 5,00,000
Non-Resident:	Basic Exemption Rs. 2,50,000

### **Tax Slabs**

Exemption Limit	to	Rs. 5,00,000	5 %
Rs. 500,000	to	Rs. 10,00,000	20%
Above		Rs. 10,00,000	30 %

### Surcharge (Marginal Relief available)

<i>income exceeding Rs. 50 Lakhs</i>	<i>10%</i>
<i>income exceeding Rs. 100 Lakhs</i>	<i>15%</i>
<i>income exceeding Rs. 200 Lakhs</i>	<i>25%</i>
<i>income exceeding Rs. 500 Lakhs</i>	<i>37%</i>

**Max Surcharge 15% (Dividend, Income U/S 111A and 112A)**

**Health & Education Cess (on Tax & Surcharge) 4%**

**Max. Tax Rebate Rs 12,500 if income upto Rs 5,00,000 (Sec**

**87A)**

# For Individuals **FY 2021-22 (AY 2022-23)** Optional-New Tax Rates Regime

**Basic Exemption Limit for all Resident / Non-Resident Individuals (Any Age) Rs. 250,000**

**Both Regimes: Surcharge 10%, 15%, 25%, 37% Health & Education Cess @ 4%**

**Both Regimes: Maximum Surcharge 15% (Dividend, Income U/S 111A and 112A)**

**Both Regimes: Rebate u/s 87A to Resident (Max Rs. 12500, if Taxable Income Upto Rs. 500,000)**

**Option to Choose New Tax Rates Regime but with sacrifice of Deductions u/s 115BAC**

**Rs. 2,50,000 to Rs. 5,00,000 5%**

**Rs. 5,00,000 to Rs. 7,50,000 10%**

**Rs. 7,50,000 to Rs. 10,00,000 15%**

**Rs. 10,00,000 to Rs. 12,50,000 20%**

**Rs. 12,50,000 to Rs. 15,00,000 25%**

**Above Rs. 15,00,000 30%**

- Housing Loan Interest Rs. 2,00,000, Family Pension's Standard Deduction Rs. 15000 or 1/3**
- HRA u/s Sec 10(13A); Standard Deduction Rs. 50,000; No Deductions from 80C to 80U**
- Sec 80C Rs 1,50,000; 80CCD (1B) Rs. 50,000 But Employer's NPS 80CCD (2) will continue**

## Optional-New Tax Rates Regime Tax Rates for FY 2021-22 (AY 2022-23)

### Deductions / Exemptions not allowed under New Tax Rates Regime

- Sec 16: Standard Deduction Rs. 50000, Tax on Employment
- Sec 24: Intt. on Loan-Self-Occupied Resi House Property Max Rs. 200,000
- Sec 10(13A): House Rent Allowance (House taken on Rent)
- Sec 10(14): Children Education Allowance Rs. 100 per month/Child, Hostel Allowance Rs. 300
- Sec 10(32): Income of Minor Child Rs. 1500 per child
- Sec 57(ii)(a): Standard Deduction on Family Pension 1/3 or Rs. 15000 whichever is lower
- Sec 80C / 80CCC / 80CCD (1): Max Limit Rs. 150000 Sec 80CCD (1B): Max Limit Rs. 50000
- Sec 80D: Rs. 25000 (Non Senior) and / or Rs. 50000 (Senior Citizen)
- Sec 80DDB: Rs. 40000 (Non Senior) Rs. 100000 (Sr Citizen)
- Sec 80E: Interest on Education Loan taken for Higher Education
- Sec 80EEA: Additional Deduction for Housing Loan Rs. 150,000
- Sec 80EEB: Interest of Loan taken for Electric Vehicles
- Sec 80G / 80GGA / 80GGC: Donations to PMRF, Charitable, Political Donation
- Sec 80GG: Deduction in respect of Rent Paid (Not in receipt of HRA)
- Sec 80TTA: Rs. 10000 for Saving Bank Intt Sec 80TTB: Rs. 50000 for Bank / Post office

# **New Tax Rates Regime (Alternative Tax Regime) u/s 115BAC**

- **Budget-2021 for Fin Yr 2021-22 (Assessment Yr 2022-23)**
- **Exemption Limit for all Individuals (Any Age) Rs. 2,50,000**
- **Lower Tax Rates as Compared to Old Tax Rates Regime**
- No Standard Deduction Rs. 50,000 on Salary /Pension
- No Standard Deduction Rs. 15000 or 1/3 on Family Pension
- No House Rent Exemption (Rent Paid)
- No Housing Loan Interest taken for Purchase/ Construction for Self Occupied Residential House Rs. 2,00,000
- **No Deduction allowed under Section 80C to 80U**
- *Allowed Employer's Contribution to New Pension Scheme 80CCD(2)*
- *Allowed Rebate u/s 87A (Max Rs. 12500) to Resident Individuals if Taxable Income not exceeding Rs. 5,00,000*

# Old Regime: Tax on Increased Income : More than 100 %

FY 2021-22 (AY 2022-23): Resident Non-Sr Citizen (Not attained the 60 yrs by 01-Apr-2022)

<i>Taxable Income</i>	<i>5% upto 5L and 20% (5L to 10L)</i>	<i>Rebate u/s 87A</i>	<i>Tax Liability W/o Cesses</i>	<i>Tax Liability with 4% Health &amp; Edu Cess</i>	<i>Increase in Income (Above Rs. 500,000)</i>	<i>Increase in Tax Liability</i>
<b>300,000</b>	<b>2,500</b>	<b>2,500</b>	<b>Nil</b>	<b>Nil</b>		
<b>400,000</b>	<b>7,500</b>	<b>7,500</b>	<b>Nil</b>	<b>Nil</b>		
<b>500,000</b>	<b>12,500</b>	<b>12,500</b>	<b>Nil</b>	<b>Nil</b>		
<b>500,100</b>	<b>12,520</b>	<b>NIL</b>	<b>12,520</b>	<b>13,021</b>	<b>100</b>	<b>13,021</b>
<b>515,000</b>	<b>15,500</b>	<b>NIL</b>	<b>15,500</b>	<b>16,120</b>	<b>15,000</b>	<b>16,120</b>
<b>516,420</b>	<b>15,784</b>	<b>Nil</b>	<b>15,784</b>	<b>16,415</b>	<b>16,420</b>	<b>16,420</b>

**Reduce your Tax Liability by donating like P.M. Relief Fund u/s 80G**

**Dr SB Rathore, Associate Professor of Commerce (1977-2019), SLC, Delhi Univ # 9811116835**

## For Individuals FY 2022-23 (AY 2023-24) Old Tax Rates Regime

Resident Non-Senior:	Basic Exemption Rs. 2,50,000
Resident Senior:	Basic Exemption Rs. 3,00,000
Resident Super Senior:	Basic Exemption Rs. 5,00,000
Non-Resident:	Basic Exemption Rs. 2,50,000

### Tax Slabs

Exemption Limit	to	Rs. 5,00,000	5 %
Rs. 500,001	to	Rs. 10,00,000	20%
Above		Rs. 10,00,000	30 %

### Surcharge (Marginal Relief available)

<i>Taxable Income exceeding Rs. 50 Lakhs</i>	<i>10%</i>
<i>Taxable Income exceeding Rs. 100 Lakhs</i>	<i>15%</i>
<i>Taxable Income exceeding Rs. 200 Lakhs</i>	<i>25%</i>
<i>Taxable Income exceeding Rs. 500 Lakhs</i>	<i>37%</i>

**Max Surcharge 15% (Dividend, Income U/S 111A, 112 and 112A)**

**Health & Education Cess (on Tax & Surcharge) 4%**

**Max. Tax Rebate Rs 12,500 if income upto Rs 5,00,000 (Sec 87A)**  
**(Rebate u/s 87A not available for Non-Resident Assessee)**

# For Individuals **FY 2022-23 (AY 2023-24)** Optional-New Tax Rates Regime

**Basic Exemption Limit for all Resident / Non-Resident Individuals (Any Age) Rs. 250,000**

**Both Regimes: Surcharge 10%, 15%, 25%, 37% Health & Education Cess @ 4%**

**Both Regimes: Maximum Surcharge 15% (Dividend, Income U/S 111A, 112 and 112A)**

**Both Regimes: Rebate u/s 87A to Resident (Max Rs. 12500, if Taxable Income Upto Rs. 500,000)**

**Option to Choose New Tax Rates Regime but with sacrifice of Deductions u/s 115BAC**

Rs. 2,50,001 to	Rs. 5,00,000	5%
Rs. 5,00,001 to	Rs. 7,50,000	10%
Rs. 7,50,001 to	Rs. 10,00,000	15%
Rs. 10,00,001 to	Rs. 12,50,000	20%
Rs. 12,50,001 to	Rs. 15,00,000	25%
Above	Rs. 15,00,000	30%

- **Housing Loan Interest Rs. 2,00,000, Family Pension's Standard Deduction Rs. 15000 or 1/3**
- **HRA u/s Sec 10(13A); Standard Deduction Rs. 50,000; No Deductions from 80C to 80U**
- **Sec 80C Rs 1,50,000; 80CCD (1B) Rs. 50,000 But Employer's NPS 80CCD (2) will continue**

## For Individuals FY 2023-24 (AY 2024-25) Old Tax Rates Regime

Resident Non-Senior:	Basic Exemption Rs. 2,50,000
Resident Senior:	Basic Exemption Rs. 3,00,000
Resident Super Senior:	Basic Exemption Rs. 5,00,000
Non-Resident:	Basic Exemption Rs. 2,50,000

### Tax Slabs

Exemption Limit	to	Rs. 5,00,000	5 %
Rs. 500,001	to	Rs. 10,00,000	20%
Above		Rs. 10,00,000	30 %

### Surcharge (Marginal Relief available)

<i>Taxable Income exceeding Rs. 50 Lakhs</i>	<i>10%</i>
<i>Taxable Income exceeding Rs. 100 Lakhs</i>	<i>15%</i>
<i>Taxable Income exceeding Rs. 200 Lakhs</i>	<i>25%</i>
<i>Taxable Income exceeding Rs. 500 Lakhs</i>	<i>37%</i>

**Max Surcharge 15% (Dividend, Income U/S 111A, 112 and 112A)**

**Health & Education Cess (on Tax & Surcharge) 4%**

**Max. Tax Rebate Rs 12,500 if income upto Rs 5,00,000 (Sec 87A)**  
**(Rebate u/s 87A not available for Non-Resident Assessee)**



## For Individuals FY 2023-24 (AY 2024-25) By Default-New Tax Rates Regime

**Basic Exemption for all Resident / Non-Resident Individuals (Any Age) Rs. 3,00,000**

**Surcharge 10% (50L-100L), 15% (100L-200L), 25% (Above 200L) H. E. Cess @ 4%**

**Maximum Surcharge 15% (Dividend, Income U/S 111A, 112 and 112A)**

**Rebate u/s 87A to Residents (Max Rs. 25,000, if Taxable Income Upto Rs. 700,000)**

**By Default** New Tax Rates Regime but with sacrifice of some Deductions / Exemptions

<b>Upto Rs. 3,00,000</b>	<b>Nil</b>
<b>Rs. 3,00,000 to Rs. 6,00,000</b>	<b>5%</b>
<b>Rs. 6,00,000 to Rs. 9,00,000</b>	<b>10%</b>
<b>Rs. 9,00,000 to Rs. 12,00,000</b>	<b>15%</b>
<b>Rs. 12,00,000 to Rs. 15,00,000</b>	<b>20%</b>
<b>Above Rs. 15,00,000</b>	<b>30%</b>

- **Allowed Standard Deduction on Family Pension Rs. 15000 or 1/3**
- **Allowed Standard Deduction Rs. 50,000 on Salary / Pension**
- **Employer's Contribution to NPS 80CCD (2) allowed But No Deduction from 80C to 80U**

## NOTIFICATION

Sub: Amendment to Ordinance V

[E.C Resolution No. 18-1-20 dated 18.08.2022]

Following addition be made to Appendix-II-A to the Ordinance V (2-A) of the Ordinances of the University;

**Add the following:**

**VALUE ADDITION COURSES (VACs)  
UNDER  
UGCF-2022  
LISTED UNDER APPENDIX-II-A TO THE ORDINANCE V (2-A) OF THE  
ORDINANCES OF THE UNIVERSITY  
(With effect from Academic Year 2022-23)**

In pursuance of the objectives outlined in the National Education Policy 2020, the Value Addition Courses (VACs) seek to fulfil the mandate of providing holistic education to the students. As the NEP elucidates, “the purpose of the education system is to develop good human beings capable of rational thought and action, possessing compassion and empathy, courage and resilience, scientific temper and creative imagination, with sound ethical moorings and values.” The Value Addition Courses will introduce students to the rich heritage of the nation as well as to important social concerns of the current times, helping them to make connections between what they learn and how they live.

The courses have a sound theoretical base as well as appropriate hands-on components. At the same time, they clearly set out measurable and attainable Learning Outcomes. Knowledge, in essence, being integrated, these courses are essentially multidisciplinary in nature.

Designed to ignite the intellectual curiosity of the learners, the Value Addition courses will inspire and guide them in their journey of personal and professional development making them thoughtful, well-rounded, and creative individuals, with a sense of service and responsibility towards the Nation.

A student who pursues any undergraduate programme in the University and its Colleges is offered a pool of Value Addition Courses, from which he has to choose one to study in the first Semester. A list of such courses as passed by the Executive Council in its meeting dated 18.08.2022 is as below:

<b>SL.NO.</b>	<b>COURSE TITLE</b>	<b>TOTAL CREDITS: 2</b>
1	Ayurveda and Nutrition	
2	Constitutional Values and Fundamental Duties	
3	Culture and Communication	
4	Digital Empowerment	
5	Emotional Intelligence	
6	Ethics and Culture	
7	Ethics and Values in Ancient Indian Traditions	
8	Financial Literacy	
9	Fit India	
10	Gandhi and Education	
11	Ecology and Literature	
12	National Cadet Corps-I	
13	Panchkosha: Holistic Development of Personality	
14	Reading Indian Fiction in English	
15	Science and Society	
16	Social and Emotional Learning	
17	Sports for Life-I	
18	Swachh Bharat	
19	The Art of Being Happy	
20	Vedic Mathematics-I	
21	Yoga: Philosophy and Practice	
22	भारतीय भक्ति : परम्परा और मानव मूल्य	
23	साहित्य संस्कृति और सिनेमा	
24	सृजनात्मक लेख के आयाम	

Credit distribution, Eligibility and Pre-requisites of the Course

Course title & Code	Credits	Credit distribution of the course			Eligibility criteria	Pre-requisite of the course
		Lecture	Tutorial	Practical/ Practice		
Financial Literacy	02	1	0	1	Pass in Class 12 <sup>th</sup>	NIL

**Learning Objectives**

The Learning Objectives of this course are as follows:

- Familiarity with different aspects of financial literacy such as savings, investment, taxation, and insurance
- Understand the relevance and process of financial planning
- Promote financial well-being

**Learning outcomes**

The Learning Outcomes of this course are as follows:

- Develop proficiency for personal and family financial planning
- Apply the concept of investment planning
- Ability to analyse banking and insurance products
- Personal tax planning

**SYLLABUS OF FINANCIAL LITERACY**

**UNIT – I Financial Planning and Financial Products**

**(3 Weeks)**

- Introduction to Saving
- Time value of money
- Management of spending and financial discipline

**UNIT – II Banking and Digital Payment**

**(4 Weeks)**

- Banking products and services

- Digitisation of financial transactions: Debit Cards (ATM Cards) and Credit Cards., Net banking and UPI, digital wallets
- Security and precautions against Ponzi schemes and online frauds

### **UNIT – III Investment Planning and Management (4 Weeks)**

- Investment opportunity and financial products
- Insurance Planning: Life and non-life including medical insurance schemes

### **UNIT – IV Personal Tax (4 Weeks)**

- Introduction to basic Tax Structure in India for personal taxation
- Aspects of Personal tax planning
- Exemptions and deductions for individuals
- e-filing

*Note:* Some of the theoretical concepts would be dealt with during practice hours.

### **Practical component (if any) – (15 Weeks)**

- Regular class activities to enhance students' understanding of topics and the application of concepts. The case study method may be followed as a teaching pedagogy.
- Numerical questions pertaining to each unit wherever applicable should be practiced.
- For the second unit, students may be assigned a project wherein they can log on to the website of various banks and conduct an in-depth analysis and comparison of various financial products offered.
- For Unit III, a Project related to building a dummy portfolio of stocks and tracking their returns may be given.
- An investment budget may be given to the students to select investment options that maximize the return and minimize the tax implications.
- For the last unit, students may also file a dummy IT return to get hands-on experience with e-filing.
- Students may conduct a financial literacy survey among at least 25 respondents to measure the level of financial literacy and share the findings in the awareness in the form of a report.
- Any other Practical/Practice as decided from time to time

### **Essential/recommended readings**

- Introduction to Financial Planning (4th Edition 2017) – Indian Institute of Banking

& Finance.

- Sinha, Madhu. Financial Planning: A Ready Reckoner July 2017, McGraw Hill.

### **Suggested readings**

- Halan, Monika, Lets Talk Money: You've Worked Hard for It, Now Make It Work for You, July 2018 Harper Business.
- Pandit, Amar The Only Financial Planning Book that You Will Ever Need , Network 18 Publications Ltd.

**Examination scheme and mode: Subject to directions from the Examination Branch/University of Delhi from time to time**



# *Financial Literacy*

## (Value Addition Course)

21<sup>st</sup> October 2022 at 3:00 p.m. Hans Raj College, University of Delhi

No. of Participants: 68

Credits:02; Lecture-1(per week); Practical-1 of 2 hours each (per week) \*

### Course Objectives

- Familiarity with different aspects of financial literacy such as savings, investment, taxation, and insurance
- Understand the relevance and process of financial planning
- Promote financial well-being

### Learning Outcomes

- Develop proficiency for personal and family financial planning
- Apply the concept of investment planning
- Ability to analyse banking and insurance products
- Personal tax planning

### Syllabus of *Financial literacy*

(Lecture +Practical)

#### Unit I: Financial Planning and Financial products:

3L+3P

- Introduction to Saving
- Time value of money
- Management of spending and financial discipline

#### Exercise:

- a) Storytelling and discussion of Case Studies
- b) Class Discussion on Needs vs. Wants. Ask students to list and discuss the difference between needs and wants.
- c) Ask students to maintain a cash budget/cash book of monthly expenses and track spendings.
- d) Discussion of real-life examples to understand the measurement of time value of value.

#### Suggested topics to be cover

Introduction to savings & Importance of savings, Management of spending & exercising financial discipline, financial goals (individuals), Steps of financial planning, Meaning, importance & measurement of Time value of money, Concept of Annuity, Concept and calculation of EMI, Real vs Nominal Return

#### Unit II: Banking and Digital Payment:

4L+4P

- Banking products and services
- Digitisation of financial transactions: Debit Cards (ATM Cards) and Credit Cards. Net banking and UPI, digital wallets
- Security and precautions against Ponzi schemes and online frauds

**Exercise:**

- a) Survey of awareness of Banking Products among vulnerable groups.
- b) Imparting the Knowledge about the Banking Products and Services.
- c) Challenge students to research the best savings account rate, using the internet.
- d) Visit the slum areas and campaign to increase financial awareness

**Suggested topics to be cover**

- Types of Bank Account and Cards, Offline/Online opening Accounts, Different Banking and Digital Payment, Digital Banking Products, Mobile Banking, Cards, EMV Technology, Cash Re-Cyclers, Cash Deposit Machines – CDRs, Branchless Banking, Automated Teller Machines, POS (point of sale) Terminals, Marketing of Digital Banking Products and new developments in Digital Banking, Payment Systems- BHIM/UPI, Internet Banking, Financial Frauds, and Debt trap

**Unit III: Investment planning and Management:**

**4L+4P**

- Investment opportunity and financial products
- Insurance Planning: Life and non-life including medical insurance schemes

**Exercise:**

- a) Downloading the historical prices from BSE/NSE website and calculating return and risk by using Excel
- b) Ask students to form a dummy portfolio of a given amount and measuring its return of a given period (e.g., one month).
- c) Measuring and comparing the NAV of dummy units of two different mutual funds company.
- d) Challenge students to research the best health insurance scheme using *internet*

**Suggested topics to be cover**

Process and objectives of investment, Concept and measurement of return & risk, Introduction to portfolio risk and return, Diversification & Portfolio formation, Mutual fund & Pension Funds schemes including SIP, Risk Management and need for protection planning, Risk of mortality, health, disability, and property, Life and non-life insurance schemes, Inflation in the time value of money, Health insurance

**Unit IV: Personal Tax**

**4L+4P**

- Introduction to basic Tax Structure in India for personal taxation



- Aspects of Personal tax planning
- Exemptions and deductions for individuals
- e-filing

**Exercise:**

- a) Filling of ITR-1
- b) Applying a PAN Card

**Suggested topics to be cover**

Introduction to personal Income Tax, Basic definitions, Heads of Income, Personal Tax Planning-Tax Exemptions and Deduction, Income Tax slabs, Income Tax calculation

*Note: Some of the theoretical concepts would be dealt with during practice hours.*

**Practical/ Practice Component**

**(15 sessions of 2 hours each= 30 hours)**

- The case study method may be followed as a teaching pedagogy.
- Numerical questions pertaining to each unit wherever applicable should be practiced.
- Any other Practical/Practice as decided from time to time

**References**

- Introduction to Financial Planning (4th Edition 2017) – Indian Institute of Banking & Finance.
- Sinha, Madhu. Financial Planning: A Ready Reckoner July 2017, McGraw Hill. Additional Resources
- Halan, Monika. Let’s Talk Money: You’ve Worked Hard for It, Now Make It Work for You July 2018 Harper Business.
- Pandit, Amar the Only Financial Planning Book that You Will Ever Need, Network 18 Publications Ltd

**Assessment Methods\***

**Internal Assessment: 25%**

**End Semester Theory Exam: 25%**

**Practical: 50%**

**\*Subject to directions from the Examination Branch/University of Delhi from time to time**

Prof. Anil Kumar  
(Member, Steering Committee, VAC)

Prof. Saloni Gupta  
(Convener, Financial Literacy)

**दिल्ली विश्वविद्यालय**  
**UNIVERSITY OF DELHI**

**Date-Sheet for Value Addition Courses (VAC) (NEP-UGCF-2022)**  
**PART-1 (1ST SEMESTER.) Exams March-2023**

Subject/ Department	Sem.	Unique Paper Code	Time of Commencement of Exams
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**13<sup>th</sup> March, 2022 (Monday)**

**VALUE ADDITION COURSES (VAC)**

**(Meant for all Regular Students of Hons. Courses, B.Sc. (Programme), B.Sc. Pass (Home Science) & B.Sc. Physical Education and also for all SOL Students of B.A. (Hons) English, B.A. (Hons) Political Science, BMS, BFIA & B. Com (Hons).)**

	1	6967001001	Ayurveda And Nutrition	<b>9:00 AM TO 11:00 AM</b>
	1	6967001002	Constitutional Values and Fundamental Duties	
	1	6967001003	Culture and Communication	
	1	6967001004	Digital Empowerment	
	1	6967001005	Emotional Intelligence	
	1	6967001006	Ethics and Culture	
	1	6967001007	Enhanced Modules in Ancient Indian Traditions	
	1	6967001008	Financial Literacy	
	1	6967001009	Gender Studies	
	1	6967001010	Gandhi And Education	
	1	6967001011	Ecology and Literature	
	1	6967001012	National Cadet Corps - I	
	1	6967001013	Panchkosha: Holistic Development of Personality	
	1	6967001014	Reading Indian Fiction in English	
	1	6967001015	Science and Society	
	1	6967001016	Social and Emotional Learning	
	1	6967001017	Sports for Life- I	
	1	6967001018	Swachh Bharat	
	1	6967001019	The Art of Being Happy	
	1	6967001020	Vedic Mathematics - I	
	1	6967001021	Yoga: Philosophy and Practice	
	1	6967001022	भारतीय भक्ति परम्परा और मानव मूल्य	
	1	6967001023	साहित्य संस्कृति और सिनेमा	
	1	6967001024	सृजनात्मक लेखन के आयाम	



Shared on Whatsapp Group of Financial Literacy by

Prof. Saloni Gupta, Commerce, Bharati College (University of Delhi)

<https://www.bharaticollege.du.ac.in/bc/staffprofile/112>

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## Unit-IV: Personal Tax

You may emphasize while teaching students

- (1) Numerical / Practical questions on Tax Slabs in **New and Old Tax Regime**
- (2) Deductions under Old Tax Regime: **Standard Deduction**; Deductions under **Sections 80C, 80D, 80E, 80TTA**
- (3) **Calculation of Tax on Total Income** using spreadsheet or Income Tax Calculator on Income Tax Website

20-01-23, Compiled by **Dr SB Rathore (Tax Doctor)** M.Com; M.Phil; LL.B; Ph.D. Associate Professor of Commerce (**Oct-1977 to Dec-2019**) Shyam Lal College

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Shared on Whatsapp Group of Financial Literacy on Sunday, 05-02-2023 by

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## **Examination Scheme**

- 1. The Total Examination is of 80 Marks.**
- 2. Theory End semester examination is of 30 Marks (Duration 60 Minutes).**

*First compulsory question in the form of short notes with three short notes out of which students are required to attempt any two. Each short note will be of 5 marks each. There will be three long answer questions out of which the students are required to attempt any two questions. Each long answer question will be of 10 marks each.*

- 3. Internal Assessment is of 10 Marks.**
- 4. Practical Examination is of 40 Marks**
  - (a) 20 Marks** for Continuous Evaluation
  - (b) 10 Marks** for Viva
  - (c) 10 marks** for End semester Practical Examination.

05-02-23, Compiled by **Dr SB Rathore (Tax Doctor)** M.Com; M.Phil; LL.B; Ph.D. Associate Professor of Commerce (Oct-1977 to Dec-2019) Shyam Lal College

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