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MINISTRY OF SKILL DEVELOPMENT
& ENTREPRENEURSHIP

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Facilitator Guide

Sector
BFSI

Sub-Sector
Lending

Occupation
Finance and Accounts

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Essentials of Personal Finance

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1407, Lodha Supremus Powai, Opp Saki Vihar Telephone Exchange, Saki Vihar Road, Powai
Mumbai – 400072

Phone: +91 82912 78155, 98921 62042

Email: ranjan.soumya@bfsissc.com | neha.dave@bfsissc.com

Website: www.bfsissc.com

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Skilling is building a better India.
If we have to move India towards development then Skill Development should be our mission.

Shri Narendra Modi
Prime Minister of India

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The preparation of this guide would not have been possible without the banking sector's support. Industry feedback has been extremely beneficial since inception to conclusion, and it is with their guidance that we have tried to bridge the existing skill gaps in the industry. This facilitator guide is dedicated to the aspiring youth, who desire to achieve special skills that will be a long-term asset for their future pursuits.

About this Guide

Welcome to the “Essentials of Personal Finance” training program. This program is designed to empower participants with the foundational knowledge and skills required to effectively manage personal finances and achieve long-term financial well-being. Carefully crafted, this handbook offers a comprehensive guide to understanding key principles of personal finance, enabling participants to make informed financial decisions and secure their future.

Throughout this training, participants will explore critical aspects of personal finance, including budgeting, saving, investing, debt management, and financial planning. Emphasis is placed on practical strategies and tools to navigate financial challenges, build wealth, and align financial goals with personal aspirations.

Aligned with the National Skill Qualification Framework (NSQF), this Participant Handbook integrates relevant National Occupational Standards (NOS)/topics, ensuring a structured and impactful learning experience. Whether you’re new to managing finances or seeking to enhance your financial literacy, this program provides the essential knowledge to confidently take control of your financial journey.

1. BSC/N3202: Essentials of Personal Finance
2. DGT/VSQ/N0102: Employability Skills (60 Hours)

Symbols Used

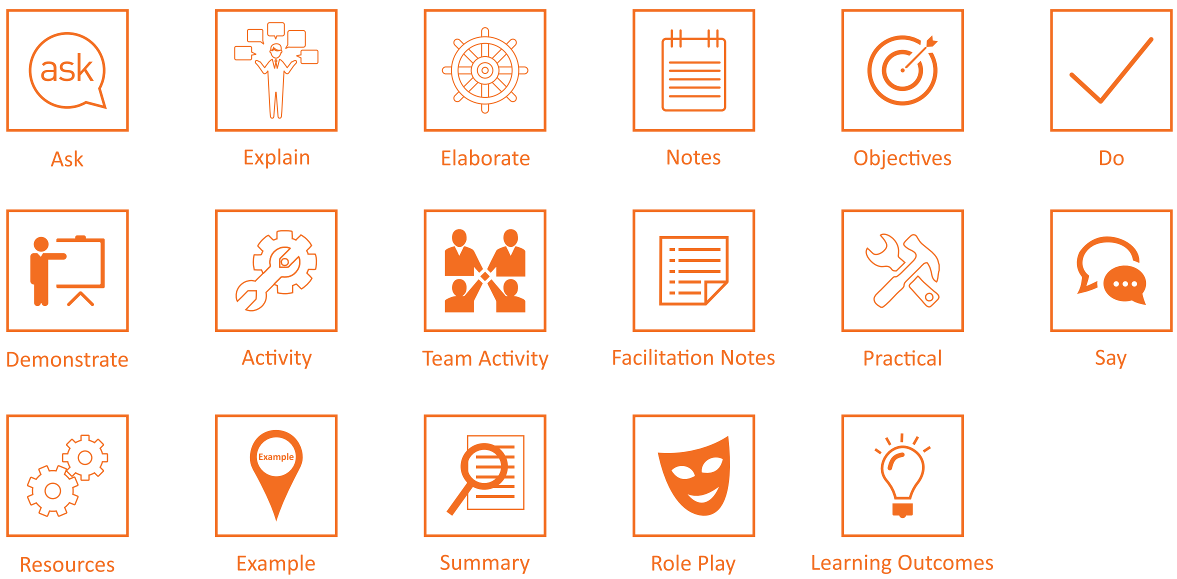

Table Of Contents

S. No.	Modules and Units	Page No.
1.	Introduction to Personal Finance	1
	Unit 1.1 - Overview of Personal Finance	
	Unit 1.2 - Importance of Personal Finance	
	Unit 1.3 - Basic Concepts and Terminologies	
	Unit 1.4 - Financial Goals	
2.	Introduction to Earnings	13
	Unit 2.1 - Overview of Earnings	
	Unit 2.2 - Active income	
	Unit 2.3 - Passive Income	
	Unit 2.4 - Difference between Active Income and Passive Income	
	Unit 2.5 - Income from Business Activities	
3.	Introduction to Spending	27
	Unit 3.1 - Overview of Spending	
	Unit 3.2 - Personal Finance Management	
	Unit 3.3 - Operational Expenses	
	Unit 3.4 - Non-Operation Expense	
	Unit 3.5 - Personal Expenses	
	Unit 3.6 - Benefits of Good Spending Behaviour	
	Unit 3.7 - Financial Stability and Security	
	Unit 3.8 - Debt Reduction and Savings Accumulation	
	Unit 3.9 - How to Track Spending	
4.	Banking and Saving Strategies	46
	Unit 4.1 - Overview of Banking and Saving Strategies	
	Unit 4.2 - Types of Bank Accounts	
	Unit 4.3 - Banking Products and Services	
	Unit 4.4 - Savings Accounts and Strategies to Track and Progress Savings Management	
	Unit 4.5 - Opening a Savings Account and Demat Account	

Table Of Contents

S. No.	Modules and Units	Page No.
5.	Investment Basics and Strategies	57
	Unit 5.1 - Introduction to Investments	
	Unit 5.2 - SIP (Systematic Investment Plan)	
	Unit 5.3 - Types of Investment Options	
	Unit 5.4 - Investment Decision Making Process	
	Unit 5.5 - Factors Influencing Investment Decision	
	Unit 5.6 - Investment Strategies	
	Unit 5.7 - Stock Market Fundamentals	
	Unit 5.8 - Steps to Invest in Stocks	
6.	Overview of Finance	72
	Unit 6.1 - Introduction to Finance and Definition	
	Unit 6.2 - Importance of Financial Management	
	Unit 6.3 - Different Finance Options	
	Unit 6.4 - Asset Based Financing	
	Unit 6.5 - Financial Decision-Making Strategies	
	Unit 6.6 - Finance Fraud	
	Unit 6.7 - Common Types of Financial Crimes	
7.	Individual Income Tax Return	87
	Unit 7.1 - Introduction to Income Tax for an Individual	
	Unit 7.2 - New Tax Regime	
	Unit 7.3 - Old Tax Regime	
	Unit 7.4 - Taxation of Individuals	
	Unit 7.5 - Tax Calculation	
	Unit 7.6 - Obligations of the Employee	
	Unit 7.7 - Steps for online application of PAN	
	Unit 7.8 - ITR Registration and ITR1 Filing	
	Unit 7.9 - Computation of Interest and Penalty	
	Unit 7.10 - Case Study	

Table Of Contents

S. No.	Modules and Units	Page No.
8.	Insurance Planning	106
	Unit 8.1 - Overview of Insurance	
	Unit 8.2 - Types of Insurance	
	Unit 8.3 - Importance of Insurance	
	Unit 8.4 - Factors to Consider for Better Policy Selection	
9.	Budgeting and Expense Management	115
	Unit 9.1 - Introduction to Personal Budget	
	Unit 9.2 - Creating and Maintaining a Budget	
	Unit 9.3 - Common Budgeting Mistakes to Avoid	
	Unit 9.4 - Benefits of Having a Personal Budget	
	Unit 9.5 - Expense Tracking	
	Unit 9.6 - Elements of a Budget Process	
10.	Overview of Net Present Value (NPV)	128
	Unit 10.1 - Introduction to NPV	
	Unit 10.2 - Importance of Ner Present Value	
	Unit 10.3 - Decision-Making using NPV	
	Unit 10.4 - Risk management	
	Unit 10.5 - NPV Risk Analysis	
11.	Overview of Net Present Value (NPV)	139
	Unit 11.1 - Introduction to Self-Employment	
	Unit 11.2 - Advantages and Disadvantages of Self-Employment	
	Unit 11.3 - Business Idea Generation	
	Unit 11.4 - Four Strategies to e-file for the Self-Employed	
	Unit 11.5 - Tax Filing for Self-Employed	
	Unit 11.6 - GST Registration for Self-Employed	
	Unit 11.7 - Sales and Invoicing	
	Unit 11.8 - How to Set the Pricing – Introduction	

Table Of Contents

S. No.	Modules and Units	Page No.
12.	Case Studies and Practical Applications	
13.	Insurance Planning	157

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https://www.skillindiadigital.gov.in/content/list

Scan the QR code below to access the e-book

GOVERNMENT OF INDIA
MINISTRY OF SKILL DEVELOPMENT
& ENTREPRENEURSHIP

1. Introduction to Personal Finance

Unit 1.1 - Overview of Personal Finance
Unit 1.2 - Importance of Personal Finance
Unit 1.3 - Basic Concepts and Terminologies
Unit 1.4 - Financial Goals

Unit 1.1 - Introduction to Personal Finance

Unit Objective

By the end of this unit, the participants will be able to:

1. Learn about what personal finance refers to.

Resources to be Used

Participant handbook, notepad, pen, whiteboard, markers, presentation slides, overhead projector or large screen, computer/ laptop with internet connection.

Do

- Ensure all necessary resources are set up and functioning properly before the session begins.
- Create a welcoming and conducive atmosphere for learning.
- Engage participants actively throughout the session.
- Encourage participation and questions from all attendees.

Say

- Welcome everyone, today we will be delving into the fascinating world of personal finance. I hope you are all ready to explore and learn together.
- Before we start, remember that no question is too basic. Feel free to ask anything that comes to mind. Let's make this session as interactive as possible.

Ask

- Can anyone share their initial thoughts or experience of what personal finance refers to.
- What do you hope to gain from today's session?

Elaborate

- What is the meaning of personal finance?
- Importance of managing money

Explain

- What is financial stability and security?

Demonstrate

- The advantages of personal finance skills.

Activity

1. **Activity:** Find out the advantages of having a long-term financial goal.
2. **Objective:** To familiarize participants with the needs of money management.
3. **Resources:** Whiteboard, markers, laptops with internet connection, and participant handbooks.
4. **Time Duration:** 60 minutes.
5. **Instructions:**

- Divide participants into groups of 3-4.
- Ask groups to match each concept with its definition and features using the information provided in their handbooks.
- Encourage discussion and collaboration within the groups.
- After 15 minutes, reconvene and discuss the correct matches as a class, addressing any misconceptions and answering questions

6. **Outcome:** Basic understanding of personal finance and skills.

Notes for Facilitation

- Encourage active participation and creative and supportive learning management.
- Keep the pace of the session dynamic to maintain engagement.
- Allocate time for questions and discussions to address any concerns or queries raised by participants.

UNIT 1.2 – Importance of Personal Finance

Unit Objective

By the end of this unit, the participants will be able to:

1. Learn about the importance of personal finance.

Resources to be Used

Participant handbook, notepad, pen, whiteboard, markers, presentation slides, overhead projector or large screen, computer/ laptop with internet connection.

Do

- Ensure all necessary resources are set up and functioning properly before the session begins.
- Create a welcoming and conducive atmosphere for learning.
- Engage participants actively throughout the session.
- Encourage participation and questions from all attendees.

Say

- Welcome everyone, today we will be delving into the fascinating world of personal finance. I hope you are all ready to explore and learn together.
- Before we start, remember that no question is too basic. Feel free to ask anything that comes to mind. Let's make this session as interactive as possible.

Ask

- Can anyone share their initial thoughts on crucial role in achieving financial independence and stability
- What do you hope to gain from today's session?

Elaborate

- What is the meaning of budget management?
- Importance of savings and investments.

Explain

- What is financial independence?

Demonstrate

- The advantages of personal financial security.

Activity

1. **Activity:** Find out what emergency preparedness is.
2. **Objective:** To familiarize participants with the needs of financial management.
3. **Resources:** Whiteboard, markers, laptops with internet connection, and participant handbooks.
4. **Time Duration:** 60 minutes.
5. **Instructions:**

- Divide participants into groups of 3-4.
- Ask groups to match each concept with its definition and features using the information provided in their handbooks.
- Encourage discussion and collaboration within the groups.
- After 15 minutes, reconvene and discuss the correct matches as a class, addressing any misconceptions and answering questions

6. **Outcome:** Basic understanding of the importance of personal finance and financial management.

Notes for Facilitation

- Encourage active participation and creative and supportive learning management.
- Keep the pace of the session dynamic to maintain engagement.
- Allocate time for questions and discussions to address any concerns or queries raised by participants.

UNIT 1.3 – Basic Concepts and Teminologies

Unit Objective

By the end of this unit, the participants will be able to:

1. Learn and familiarize one with several key concepts and terminologies.

Resources to be Used

Participant handbook, notepad, pen, whiteboard, markers, presentation slides, overhead projector or large screen, computer/ laptop with internet connection.

Do

- Ensure all necessary resources are set up and functioning properly before the session begins.
- Create a welcoming and conducive atmosphere for learning.
- Engage participants actively throughout the session.
- Encourage participation and questions from all attendees.

Say

- Welcome everyone, today we will be delving into the fascinating world of personal finance. I hope you are all ready to explore and learn together.
- Before we start, remember that no question is too basic. Feel free to ask anything that comes to mind. Let's make this session as interactive as possible.

Ask

- Can anyone share their initial thoughts on concepts and terminologies in personal finance.
- What do you hope to gain from today's session?

Elaborate

- What are the terminologies involved in personal finance?
- Importance of budgeting and investing.

Explain

- What is the net present value?

Demonstrate

- The advantages of familiarizing the concepts and terminologies in personal finance.

Activity

1. **Activity:** Find out what credit and credit scores are.
2. **Objective:** To familiarize participants with the needs of income management.
3. **Resources:** Whiteboard, markers, laptops with internet connection, and participant handbooks.
4. **Time Duration:** 60 minutes.
5. **Instructions:**
- Divide participants into groups of 3-4.
- Ask groups to match each concept with its definition and features using the information provided in their handbooks.
- Encourage discussion and collaboration within the groups.
- After 15 minutes, reconvene and discuss the correct matches as a class, addressing any misconceptions and answering questions
6. **Outcome:** Basic understanding of the importance of personal finance, financial management, the basic concepts and terminologies.

Notes for Facilitation

- Encourage active participation and creative and supportive learning management.
- Keep the pace of the session dynamic to maintain engagement.
- Allocate time for questions and discussions to address any concerns or queries raised by participants.

UNIT 1.4 – Financial Goals

Unit Objective

By the end of this unit, the participants will be able to:

1. Learn how to achieve financial success and stability.

Resources to be Used

Participant handbook, notepad, pen, whiteboard, markers, presentation slides, overhead projector or large screen, computer/ laptop with internet connection.

Do

- Ensure all necessary resources are set up and functioning properly before the session begins.
- Create a welcoming and conducive atmosphere for learning.
- Engage participants actively throughout the session.
- Encourage participation and questions from all attendees.

Say

- Welcome everyone, today we will be delving into the fascinating world of personal finance. I hope you are all ready to explore and learn together.
- Before we start, remember that no question is too basic. Feel free to ask anything that comes to mind. Let's make this session as interactive as possible.

Ask

- Can anyone share their initial thoughts on what are financial goals?
- What do you hope to gain from today's session?

Elaborate

- What are financial goals?
- Importance of Setting financial goals which provides a roadmap for financial success.

Explain

- How to set a timeline for financial goals?

Demonstrate

- How can the goals be made specific and measurable?

Activity

1. **Activity:** How to define goals?
2. **Objective:** To familiarize participants with the needs of setting financial goals.
3. **Resources:** Whiteboard, markers, laptops with internet connection, and participant handbooks.
4. **Time Duration:** 60 minutes.
5. **Instructions:**

- Divide participants into groups of 3-4.
- Ask groups to match each concept with its definition and features using the information provided in their handbooks.
- Encourage discussion and collaboration within the groups.
- After 15 minutes, reconvene and discuss the correct matches as a class, addressing any misconceptions and answering questions

6. **Outcome:** Basic understanding of setting financial goals and implementing them

Notes for Facilitation

- Encourage active participation and creative and supportive learning management.
- Keep the pace of the session dynamic to maintain engagement.
- Allocate time for questions and discussions to address any concerns or queries raised by participants.

UNIT 1.4 – Financial Goals

Unit Objective

By the end of this unit, the participants will be able to:

1. Learn how to achieve financial success and stability.

Resources to be Used

Participant handbook, notepad, pen, whiteboard, markers, presentation slides, overhead projector or large screen, computer/ laptop with internet connection.

Do

- Ensure all necessary resources are set up and functioning properly before the session begins.
- Create a welcoming and conducive atmosphere for learning.
- Engage participants actively throughout the session.
- Encourage participation and questions from all attendees.

Say

- Welcome everyone, today we will be delving into the fascinating world of personal finance. I hope you are all ready to explore and learn together.
- Before we start, remember that no question is too basic. Feel free to ask anything that comes to mind. Let's make this session as interactive as possible.

Ask

- Can anyone share their initial thoughts on what are financial goals?
- What do you hope to gain from today's session?

Elaborate

- What are financial goals?
- Importance of Setting financial goals which provides a roadmap for financial success.

Explain

- How to set a timeline for financial goals?

Demonstrate

- How can the goals be made specific and measurable?

Activity

1. **Activity:** How to define goals?
2. **Objective:** To familiarize participants with the needs of setting financial goals.
3. **Resources:** Whiteboard, markers, laptops with internet connection, and participant handbooks.
4. **Time Duration:** 60 minutes.
5. **Instructions:**

- Divide participants into groups of 3-4.
- Ask groups to match each concept with its definition and features using the information provided in their handbooks.
- Encourage discussion and collaboration within the groups.
- After 15 minutes, reconvene and discuss the correct matches as a class, addressing any misconceptions and answering questions

6. **Outcome:** Basic understanding of setting financial goals and implementing them

Notes for Facilitation

- Encourage active participation and creative and supportive learning management.
- Keep the pace of the session dynamic to maintain engagement.
- Allocate time for questions and discussions to address any concerns or queries raised by participants.

2. Introduction to Earnings

Unit 2.1 - Overview of Earnings
Unit 2.2 - Active income
Unit 2.3 - Passive Income
Unit 2.4 - Difference between Active Income and Passive Income
Unit 2.5 - Income from Business Activities
Unit 2.6 - Entrepreneurship and Business Ownership
Unit 2.7 - Types of Income

UNIT 2.1 – Overview of Earnings

Unit Objective

By the end of this unit, the participants will be able to:

1. Learn how to manage earnings effectively involving budgeting.

Resources to be Used

Participant handbook, notepad, pen, whiteboard, markers, presentation slides, overhead projector or large screen, computer/ laptop with internet connection.

Do

- Ensure all necessary resources are set up and functioning properly before the session begins.
- Create a welcoming and conducive atmosphere for learning.
- Engage participants actively throughout the session.
- Encourage participation and questions from all attendees.

Say

- Welcome everyone, today we will be delving into the fascinating world of earnings and income of individuals. I hope you are all ready to explore and learn together.
- Before we start, remember that no question is too basic. Feel free to ask anything that comes to mind. Let's make this session as interactive as possible.

Ask

- Can anyone share their initial thoughts on what earnings and income are?
- What do you hope to gain from today's session?

Elaborate

- How do earnings help to achieve financial goals?
- How are financial growth and earnings connected to each other?

Explain

- How can earnings be managed effectively?

Demonstrate

- Investment growth strategies.

Activity

1. **Activity:** How budgeting helps in managing earnings?
2. **Objective:** To familiarize participants with the needs of setting budgeting.
3. **Resources:** Whiteboard, markers, laptops with internet connection, and participant handbooks.
4. **Time Duration:** 60 minutes.
5. **Instructions:**

- Divide participants into groups of 3-4.
- Ask groups to match each concept with its definition and features using the information provided in their handbooks.
- Encourage discussion and collaboration within the groups.
- After 15 minutes, reconvene and discuss the correct matches as a class, addressing any misconceptions and answering questions

6. **Outcome:** Basic understanding of setting budgets, savings and investment.

Notes for Facilitation

- Encourage active participation and creative and supportive learning management.
- Keep the pace of the session dynamic to maintain engagement.
- Allocate time for questions and discussions to address any concerns or queries raised by participants.

UNIT 2.2 – Active Income

Unit Objective

By the end of this unit, the participants will be able to:

1. Learn what active income is.

Resources to be Used

Participant handbook, notepad, pen, whiteboard, markers, presentation slides, overhead projector or large screen, computer/ laptop with internet connection.

Do

- Ensure all necessary resources are set up and functioning properly before the session begins.
- Create a welcoming and conducive atmosphere for learning.
- Engage participants actively throughout the session.
- Encourage participation and questions from all attendees.

Say

- Welcome everyone, today we will be delving into the fascinating world of earnings and income of individuals. I hope you are all ready to explore and learn together.
- Before we start, remember that no question is too basic. Feel free to ask anything that comes to mind. Let's make this session as interactive as possible.

Ask

- Can anyone share their initial thoughts on what active income is?
- What do you hope to gain from today's session?

Elaborate

- How can earnings be differentiated into active and passive income?
- What is material involvement?

Explain

- Does active income contrast with passive income?

Demonstrate

- The list of active income.

Activity

1. **Activity:** Find out what the active incomes are.
2. **Objective:** To familiarize participants with the need to know the difference between active and passive income.
3. **Resources:** Whiteboard, markers, laptops with internet connection, and participant handbooks.
4. **Time Duration:** 60 minutes.
5. **Instructions:**

- Divide participants into groups of 3-4.
- Ask groups to match each concept with its definition and features using the information provided in their handbooks.
- Encourage discussion and collaboration within the groups.
- After 15 minutes, reconvene and discuss the correct matches as a class, addressing any misconceptions and answering questions

6. **Outcome:** Basic understanding of active income.

Notes for Facilitation

- Encourage active participation and creative and supportive learning management.
- Keep the pace of the session dynamic to maintain engagement.
- Allocate time for questions and discussions to address any concerns or queries raised by participants.

UNIT 2.3 – Passive Income

Unit Objective

By the end of this unit, the participants will be able to:

1. Learn what passive income is.

Resources to be Used

Participant handbook, notepad, pen, whiteboard, markers, presentation slides, overhead projector or large screen, computer/ laptop with internet connection.

Do

- Ensure all necessary resources are set up and functioning properly before the session begins.
- Create a welcoming and conducive atmosphere for learning.
- Engage participants actively throughout the session.
- Encourage participation and questions from all attendees.

Say

- Welcome everyone, today we will be delving into the fascinating world of earnings and income of individuals. I hope you are all ready to explore and learn together.
- Before we start, remember that no question is too basic. Feel free to ask anything that comes to mind. Let's make this session as interactive as possible.

Ask

- Can anyone share their initial thoughts on what passive income is?
- What do you hope to gain from today's session?

Elaborate

- How can earnings be differentiated into active and passive income?
- Does passive income replace active income?

Explain

- Does Passive income is a way to build wealth and financial freedom?

Demonstrate

- Does a passive income stream typically require upfront investment?

Activity

1. **Activity:** Find out how passive incomes can be generated.
2. **Objective:** To familiarize participants with the need to know the difference between active and passive income and the need for both incomes.
3. **Resources:** Whiteboard, markers, laptops with internet connection, and participant handbooks.
4. **Time Duration:** 60 minutes.
5. **Instructions:**

- Divide participants into groups of 3-4.
- Ask groups to match each concept with its definition and features using the information provided in their handbooks.
- Encourage discussion and collaboration within the groups.
- After 15 minutes, reconvene and discuss the correct matches as a class, addressing any misconceptions and answering questions

6. **Outcome:** Basic understanding of what passive income is.

Notes for Facilitation

- Encourage active participation and creative and supportive learning management.
- Keep the pace of the session dynamic to maintain engagement.
- Allocate time for questions and discussions to address any concerns or queries raised by participants.

UNIT 2.4 – Difference between Active Income and Passive Income

Unit Objective

By the end of this unit, the participants will be able to:

1. Learn the difference between active income and passive income.

Resources to be Used

Participant handbook, notepad, pen, whiteboard, markers, presentation slides, overhead projector or large screen, computer/ laptop with internet connection.

Do

- Ensure all necessary resources are set up and functioning properly before the session begins.
- Create a welcoming and conducive atmosphere for learning.
- Engage participants actively throughout the session.
- Encourage participation and questions from all attendees.

Say

- Welcome everyone, today we will be delving into the fascinating world of earnings and income of individuals. I hope you are all ready to explore and learn together.
- Before we start, remember that no question is too basic. Feel free to ask anything that comes to mind. Let’s make this session as interactive as possible.

Ask

- Can anyone share their initial thoughts on active income & passive income?
- What do you hope to gain from today’s session?

Elaborate

- How can earnings be differentiated into active and passive income?
- Does passive income replace active income?

Explain

- Does Passive income is a way to build wealth and financial freedom?

Demonstrate

- Does a passive income stream typically require upfront investment?

Activity

1. **Activity:** Find out how passive and active incomes can be generated.
2. **Objective:** To familiarize participants with the need to know the difference between active and passive income and the need for both incomes.
3. **Resources:** Whiteboard, markers, laptops with internet connection, and participant handbooks.
4. **Time Duration:** 60 minutes.
5. **Instructions:**

- Divide participants into groups of 3-4.
- Ask groups to match each concept with its definition and features using the information provided in their handbooks.
- Encourage discussion and collaboration within the groups.
- After 15 minutes, reconvene and discuss the correct matches as a class, addressing any misconceptions and answering questions

6. **Outcome:** Basic understanding of the difference between active and passive income.

Notes for Facilitation

- Encourage active participation and creative and supportive learning management.
- Keep the pace of the session dynamic to maintain engagement.
- Allocate time for questions and discussions to address any concerns or queries raised by participants.

UNIT 2.5 – Income from Business Activities

Unit Objective

By the end of this unit, the participants will be able to:

1. Learn about the sources of Business income.

Resources to be Used

Participant handbook, notepad, pen, whiteboard, markers, presentation slides, overhead projector or large screen, computer/ laptop with internet connection.

Do

- Ensure all necessary resources are set up and functioning properly before the session begins.
- Create a welcoming and conducive atmosphere for learning.
- Engage participants actively throughout the session.
- Encourage participation and questions from all attendees.

Say

- Welcome everyone, today we will be delving into the fascinating world of earnings and income of individuals. I hope you are all ready to explore and learn together.
- Before we start, remember that no question is too basic. Feel free to ask anything that comes to mind. Let's make this session as interactive as possible.

Ask

- Can anyone share their initial thoughts on what business income is?
- What do you hope to gain from today's session?

Elaborate

- How can earnings be considered as business income?
- What are the various sources of business income?

Explain

- Does taxation affect business income?

Demonstrate

- How does the business income positively affect an individual's financial strength?

Activity

1. **Activity:** Find out how business incomes can be generated.
2. **Objective:** To familiarize participants with the need to know the importance of business income.
3. **Resources:** Whiteboard, markers, laptops with internet connection, and participant handbooks.
4. **Time Duration:** 60 minutes.
5. **Instructions:**

- Divide participants into groups of 3-4.
- Ask groups to match each concept with its definition and features using the information provided in their handbooks.
- Encourage discussion and collaboration within the groups.
- After 15 minutes, reconvene and discuss the correct matches as a class, addressing any misconceptions and answering questions

6. **Outcome:** Knowing the definition and scope of business income.

Notes for Facilitation

- Encourage active participation and creative and supportive learning management.
- Keep the pace of the session dynamic to maintain engagement.
- Allocate time for questions and discussions to address any concerns or queries raised by participants.

UNIT 2.6 – Entrepreneurship and Business Ownership

Unit Objective

By the end of this unit, the participants will be able to:

1. Learn about the entrepreneurship and business ownership.

Resources to be Used

Participant handbook, notepad, pen, whiteboard, markers, presentation slides, overhead projector or large screen, computer/ laptop with internet connection.

Do

- Ensure all necessary resources are set up and functioning properly before the session begins.
- Create a welcoming and conducive atmosphere for learning.
- Engage participants actively throughout the session.
- Encourage participation and questions from all attendees.

Say

- Welcome everyone, today we will be delving into the fascinating world of earnings and income of individuals. I hope you are all ready to explore and learn together.
- Before we start, remember that no question is too basic. Feel free to ask anything that comes to mind. Let's make this session as interactive as possible.

Ask

- Can anyone share their initial thoughts on what entrepreneurship is?
- What do you hope to gain from today's session?

Elaborate

- How can entrepreneurship be distinguished?
- What are the pre-requisites for entrepreneurship?

Explain

- The difference between entrepreneurship and business ownership?

Demonstrate

- How does the individual eventually move from entrepreneurship to business ownership?

Activity

1. **Activity:** Find out what are the advantages of entrepreneurship.
2. **Objective:** To familiarize participants with the need to know the importance of entrepreneurship.
3. **Resources:** Whiteboard, markers, laptops with internet connection, and participant handbooks.
4. **Time Duration:** 60 minutes.
5. **Instructions:**
- Divide participants into groups of 3-4.
- Ask groups to match each concept with its definition and features using the information provided in their handbooks.
- Encourage discussion and collaboration within the groups.
- After 15 minutes, reconvene and discuss the correct matches as a class, addressing any misconceptions and answering questions
6. **Outcome:** Knowing the definition and scope of entrepreneurship and business ownership.

Notes for Facilitation

- Encourage active participation and creative and supportive learning management.
- Keep the pace of the session dynamic to maintain engagement.
- Allocate time for questions and discussions to address any concerns or queries raised by participants.

UNIT 2.7 – Types of Income

Unit Objective

By the end of this unit, the participants will be able to:

1. Learn and understanding the different types of income is crucial for effective financial planning.

Resources to be Used

Participant handbook, notepad, pen, whiteboard, markers, presentation slides, overhead projector or large screen, computer/ laptop with internet connection.

Do

- Ensure all necessary resources are set up and functioning properly before the session begins.
- Create a welcoming and conducive atmosphere for learning.
- Engage participants actively throughout the session.
- Encourage participation and questions from all attendees.

Say

- Welcome everyone, today we will be delving into the fascinating world of earnings and income of individuals. I hope you are all ready to explore and learn together.
- Before we start, remember that no question is too basic. Feel free to ask anything that comes to mind. Let's make this session as interactive as possible.

Ask

- Can anyone share their initial thoughts on what are the various types of income?
- What do you hope to gain from today's session?

Elaborate

- How can understanding the types of income help individuals diversify their income sources and plan for taxes effectively?
- How does it provide greater financial stability and growth opportunities?

Explain

- The different types of income and its tax implications.

Demonstrate

- How does the individual eventually get financial growth?

Activity

1. **Activity:** Find out what are the advantages of having multiple sources of income.
2. **Objective:** To familiarize participants with the need to know the importance of entrepreneurship.
3. **Resources:** Whiteboard, markers, laptops with internet connection, and participant handbooks.
4. **Time Duration:** 60 minutes.
5. **Instructions:**

- Divide participants into groups of 3-4.
- Ask groups to match each concept with its definition and features using the information provided in their handbooks.
- Encourage discussion and collaboration within the groups.
- After 15 minutes, reconvene and discuss the correct matches as a class, addressing any misconceptions and answering questions

6. **Outcome:** Know the scope and benefits of having various sources of income.

Notes for Facilitation

- Encourage active participation and creative and supportive learning management.
- Keep the pace of the session dynamic to maintain engagement.
- Allocate time for questions and discussions to address any concerns or queries raised by participants.

3. Introduction to Spending

Unit 3.1 - Overview of Spending
Unit 3.2 - Personal Finance Management
Unit 3.3 - Operational Expenses
Unit 3.4 - Non-Operation Expense
Unit 3.5 - Personal Expenses
Unit 3.6 - Benefits of Good Spending Behaviour
Unit 3.7 - Financial Stability and Security
Unit 3.8 - Debt Reduction and Savings Accumulation
Unit 3.9 - How to Track Spending

UNIT 3.1- Overview of Spending

Unit Objective

By the end of this unit, the participants will be able to:

1. Learn and understand about the spending in personal finance.

Resources to be Used

Participant handbook, notepad, pen, whiteboard, markers, presentation slides, overhead projector or large screen, computer/ laptop with internet connection.

Do

- Ensure all necessary resources are set up and functioning properly before the session begins.
- Create a welcoming and conducive atmosphere for learning.
- Engage participants actively throughout the session.
- Encourage participation and questions from all attendees.

Say

- Welcome everyone, today we will be delving into the fascinating world of spending's of individuals. I hope you are all ready to explore and learn together.
- Before we start, remember that no question is too basic. Feel free to ask anything that comes to mind. Let's make this session as interactive as possible.

Ask

- Can anyone share their initial thoughts on what are the various Spending in personal finance?
- What do you hope to gain from today's session?

Elaborate

- How can the spending be done appropriately to match the income?
- How does it provide greater financial stability?

Explain

- The different types of expenses by nature.

Demonstrate

- How are savings and investments related to spending?

Activity

1. **Activity:** Find out what are the strategies like the 50/30/20 rule.
2. **Objective:** To familiarize the individuals with their spending aligns and their financial goals.
3. **Resources:** Whiteboard, markers, laptops with internet connection, and participant handbooks.
4. **Time Duration:** 60 minutes.
5. **Instructions:**

- Divide participants into groups of 3-4.
- Ask groups to match each concept with its definition and features using the information provided in their handbooks.
- Encourage discussion and collaboration within the groups.
- After 15 minutes, reconvene and discuss the correct matches as a class, addressing any misconceptions and answering questions

6. **Outcome:** Know the different types of spending and how it affects financial stability.

Notes for Facilitation

- Encourage active participation and creative and supportive learning management.
- Keep the pace of the session dynamic to maintain engagement.
- Allocate time for questions and discussions to address any concerns or queries raised by participants.

UNI 3.2- Personal Finance Management

Unit Objective

By the end of this unit, the participants will be able to:

1. Learn and understand how to effectively manage one's financial activities to achieve personal economic goals.

Resources to be Used

Participant handbook, notepad, pen, whiteboard, markers, presentation slides, overhead projector or large screen, computer/ laptop with internet connection.

Do

- Ensure all necessary resources are set up and functioning properly before the session begins.
- Create a welcoming and conducive atmosphere for learning.
- Engage participants actively throughout the session.
- Encourage participation and questions from all attendees.

Say

- Welcome everyone, today we will be delving into the fascinating world of spending's of individuals. I hope you are all ready to explore and learn together.
- Before we start, remember that no question is too basic. Feel free to ask anything that comes to mind. Let's make this session as interactive as possible.

Ask

- Can anyone share their initial thoughts on what are the factors involved in personal financial management?
- What do you hope to gain from today's session?

Elaborate

- How to achieve financial independence?
- How does it helps in attaining long term financial objectives?

Explain

- How to understand and optimize the sources of income.

Demonstrate

- What are the financial products to protect against unforeseen events?

Activity

1. **Activity:** Find out what are the budget and financial goals for a better financial management.
2. **Objective:** To familiarize the individuals to grow wealth over time.
3. **Resources:** Whiteboard, markers, laptops with internet connection, and participant handbooks.
4. **Time Duration:** 60 minutes.
5. **Instructions:**

- Divide participants into groups of 3-4.
- Ask groups to match each concept with its definition and features using the information provided in their handbooks.
- Encourage discussion and collaboration within the groups.
- After 15 minutes, reconvene and discuss the correct matches as a class, addressing any misconceptions and answering questions

6. **Outcome:** Help individuals achieve financial independence, prepare for retirement, and meet long-term financial objective.

Notes for Facilitation

- Encourage active participation and creative and supportive learning management.
- Keep the pace of the session dynamic to maintain engagement.
- Allocate time for questions and discussions to address any concerns or queries raised by participants.

UNIT 3.3- Operational Expenses

Unit Objective

By the end of this unit, the participants will be able to:

1. Learn and understand how to effectively manage operational expenses of a business.

Resources to be Used

Participant handbook, notepad, pen, whiteboard, markers, presentation slides, overhead projector or large screen, computer/ laptop with internet connection.

Do

- Ensure all necessary resources are set up and functioning properly before the session begins.
- Create a welcoming and conducive atmosphere for learning.
- Engage participants actively throughout the session.
- Encourage participation and questions from all attendees.

Say

- Welcome everyone, today we will be delving into the fascinating world of spending's of individuals. I hope you are all ready to explore and learn together.
- Before we start, remember that no question is too basic. Feel free to ask anything that comes to mind. Let's make this session as interactive as possible.

Ask

- Can anyone share their initial thoughts on what operational expenses are?
- What do you hope to gain from today's session?

Elaborate

- What are those coming under operational expenses?

Explain

- How can the expenses be segregated?

Demonstrate

- What are the administrative and selling & distribution expenses?

Activity

1. **Activity:** Find out what is crucial in determining profitability.
2. **Objective:** To familiarize the expenses incurring and how it affects profitability.
3. **Resources:** Whiteboard, markers, laptops with internet connection, and participant handbooks.
4. **Time Duration:** 60 minutes.
5. **Instructions:**
- Divide participants into groups of 3-4.
- Ask groups to match each concept with its definition and features using the information provided in their handbooks.
- Encourage discussion and collaboration within the groups.
- After 15 minutes, reconvene and discuss the correct matches as a class, addressing any misconceptions and answering questions
6. **Outcome:** Understand the day-to-day expenses incurring in the business.

Notes for Facilitation

- Encourage active participation and creative and supportive learning management.
- Keep the pace of the session dynamic to maintain engagement.
- Allocate time for questions and discussions to address any concerns or queries raised by participants.

UNIT 3.4- Non-Operational Expenses

Unit Objective

By the end of this unit, the participants will be able to:

1. Learn and understand what non-operational expenses in a business are.

Resources to be Used

Participant handbook, notepad, pen, whiteboard, markers, presentation slides, overhead projector or large screen, computer/ laptop with internet connection.

Do

- Ensure all necessary resources are set up and functioning properly before the session begins.
- Create a welcoming and conducive atmosphere for learning.
- Engage participants actively throughout the session.
- Encourage participation and questions from all attendees.

Say

- Welcome everyone, today we will be delving into the fascinating world of spending's of individuals. I hope you are all ready to explore and learn together.
- Before we start, remember that no question is too basic. Feel free to ask anything that comes to mind. Let's make this session as interactive as possible.

Ask

- an anyone share their initial thoughts on what non-operational expenses are?
- What do you hope to gain from today's session?

Elaborate

- What are those coming under non-operational expenses?

Explain

- How can the expenses be segregated?

Demonstrate

- What are the non-recurring expenses in the business?

Activity

1. **Activity:** Find out what is crucial in determining profitability.
2. **Objective:** To familiarize the expenses incurring and how it affects profitability.
3. **Resources:** Whiteboard, markers, laptops with internet connection, and participant handbooks.
4. **Time Duration:** 60 minutes.
5. **Instructions:**
- Divide participants into groups of 3-4.
- Ask groups to match each concept with its definition and features using the information provided in their handbooks.
- Encourage discussion and collaboration within the groups.
- After 15 minutes, reconvene and discuss the correct matches as a class, addressing any misconceptions and answering questions
6. **Outcome:** Understand the non-recurring expenses in the business.

Notes for Facilitation

- Encourage active participation and creative and supportive learning management.
- Keep the pace of the session dynamic to maintain engagement.
- Allocate time for questions and discussions to address any concerns or queries raised by participants.

UNIT 3.5- Personal Expenses

Unit Objective

By the end of this unit, the participants will be able to:

1. Learn and understand what personal expenses in a business are.

Resources to be Used

Participant handbook, notepad, pen, whiteboard, markers, presentation slides, overhead projector or large screen, computer/ laptop with internet connection.

Do

- Ensure all necessary resources are set up and functioning properly before the session begins.
- Create a welcoming and conducive atmosphere for learning.
- Engage participants actively throughout the session.
- Encourage participation and questions from all attendees.

Say

- Welcome everyone, today we will be delving into the fascinating world of spending's of individuals. I hope you are all ready to explore and learn together.
- Before we start, remember that no question is too basic. Feel free to ask anything that comes to mind. Let's make this session as interactive as possible.

Ask

- Can anyone share their initial thoughts on what personal expenses are?
- What do you hope to gain from today's session?

Elaborate

- How can personal expenses be identified?

Explain

- How can the personal expenses be grouped?

Demonstrate

- Demonstrate how expenses can be managed to effectively control the budget.

Activity

1. **Activity:** Find out what is crucial in determining the budget.
2. **Objective:** To familiarize the expenses incurring and how it affects profitability.
3. **Resources:** Whiteboard, markers, laptops with internet connection, and participant handbooks.
4. **Time Duration:** 60 minutes.
5. **Instructions:**
- Divide participants into groups of 3-4.
- Ask groups to match each concept with its definition and features using the information provided in their handbooks.
- Encourage discussion and collaboration within the groups.
- After 15 minutes, reconvene and discuss the correct matches as a class, addressing any misconceptions and answering questions
6. **Outcome:** Understand the incurring of personal expenses and how it is treated in the business.

Notes for Facilitation

- Encourage active participation and creative and supportive learning management.
- Keep the pace of the session dynamic to maintain engagement.
- Allocate time for questions and discussions to address any concerns or queries raised by participants.

UNIT 3.6- Benefits of Good Spending Behaviour

Unit Objective

By the end of this unit, the participants will be able to:

1. Learn and understand how to enhance financial well-being and stability.

Resources to be Used

Participant handbook, notepad, pen, whiteboard, markers, presentation slides, overhead projector or large screen, computer/ laptop with internet connection.

Do

- Ensure all necessary resources are set up and functioning properly before the session begins.
- Create a welcoming and conducive atmosphere for learning.
- Engage participants actively throughout the session.
- Encourage participation and questions from all attendees.

Say

- Welcome everyone, today we will be delving into the fascinating world of spending's of individuals. I hope you are all ready to explore and learn together.
- Before we start, remember that no question is too basic. Feel free to ask anything that comes to mind. Let's make this session as interactive as possible.

Ask

- Can anyone share their initial thoughts on what spending behavior is?
- What do you hope to gain from today's session?

Elaborate

- How can good spending behavior be developed?

Explain

- How it helps in building a good saving culture?

Demonstrate

- Demonstrate how it works towards long-term financial objectives.

Activity

1. **Activity:** Find out the benefits of good spending behavior.
2. **Objective:** To familiarize the good culture.
3. **Resources:** Whiteboard, markers, laptops with internet connection, and participant handbooks.
4. **Time Duration:** 60 minutes.
5. **Instructions:**

- Divide participants into groups of 3-4.
- Ask groups to match each concept with its definition and features using the information provided in their handbooks.
- Encourage discussion and collaboration within the groups.
- After 15 minutes, reconvene and discuss the correct matches as a class, addressing any misconceptions and answering questions

6. **Outcome:** Understand the good spending behaviour which fosters financial discipline helping individuals lead a more secure and stress-free financial life.

Notes for Facilitation

- Encourage active participation and creative and supportive learning management.
- Keep the pace of the session dynamic to maintain engagement.
- Allocate time for questions and discussions to address any concerns or queries raised by participants.

UNIT 3.7- Financial Stability and Security

Unit Objective

By the end of this unit, the participants will be able to:

1. Learn and understand different aspects of financial health.

Resources to be Used

Participant handbook, notepad, pen, whiteboard, markers, presentation slides, overhead projector or large screen, computer/ laptop with internet connection.

Do

- Ensure all necessary resources are set up and functioning properly before the session begins.
- Create a welcoming and conducive atmosphere for learning.
- Engage participants actively throughout the session.
- Encourage participation and questions from all attendees.

Say

- Welcome everyone, today we will be delving into the fascinating world of spending's of individuals. I hope you are all ready to explore and learn together.
- Before we start, remember that no question is too basic. Feel free to ask anything that comes to mind. Let's make this session as interactive as possible.

Ask

- Can anyone share their initial thoughts on what financial stability is?
- What do you hope to gain from today's session?

Elaborate

- What is financial stability and security?

Explain

- How to assess and manage financial risks?

Demonstrate

- Demonstrate how it works towards long-term financial objectives.

Activity

1. **Activity:** Find out the benefits of having a stable financial model.
2. **Objective:** To familiarize the long-term financial health of an entity.
3. **Resources:** Whiteboard, markers, laptops with internet connection, and participant handbooks.
4. **Time Duration:** 60 minutes.
5. **Instructions:**
   - Divide participants into groups of 3-4.
   - Ask groups to match each concept with its definition and features using the information provided in their handbooks.
   - Encourage discussion and collaboration within the groups.
   - After 15 minutes, reconvene and discuss the correct matches as a class, addressing any misconceptions and answering questions
6. **Outcome:** Understand financial stability and security provide a foundation for long-term financial health and resilience against economic uncertainties.

Notes for Facilitation

- Encourage active participation and creative and supportive learning management.
- Keep the pace of the session dynamic to maintain engagement.
- Allocate time for questions and discussions to address any concerns or queries raised by participants.

UNIT 3.8 - Debt Reduction and Savings Accumulation

Unit Objective

By the end of this unit, the participants will be able to:

1. Learn and understand strategies aimed at decreasing the total amount of debt owed by an individual.

Resources to be Used

Participant handbook, notepad, pen, whiteboard, markers, presentation slides, overhead projector or large screen, computer/ laptop with internet connection.

Do

- Ensure all necessary resources are set up and functioning properly before the session begins.
- Create a welcoming and conducive atmosphere for learning.
- Engage participants actively throughout the session.
- Encourage participation and questions from all attendees.

Say

- Welcome everyone, today we will be delving into the fascinating world of spending's of individuals. I hope you are all ready to explore and learn together.
- Before we start, remember that no question is too basic. Feel free to ask anything that comes to mind. Let's make this session as interactive as possible.

Ask

- Can anyone share their initial thoughts on what debt reduction is?
- What do you hope to gain from today's session?

Elaborate

- What is Savings accumulation?

Explain

- Explain Avalanche method

Demonstrate

- Demonstrate the snowball method, and its uses.

Activity

1. **Activity:** Find out the benefits of having a financial reserve.
2. **Objective:** To familiarize the need for savings.
3. **Resources:** Whiteboard, markers, laptops with internet connection, and participant handbooks.
4. **Time Duration:** 60 minutes.
5. **Instructions:**
- Divide participants into groups of 3-4.
- Ask groups to match each concept with its definition and features using the information provided in their handbooks.
- Encourage discussion and collaboration within the groups.
- After 15 minutes, reconvene and discuss the correct matches as a class, addressing any misconceptions and answering questions
6. **Outcome:** Understand goal of debt reduction to lower financial liabilities, reduce interest costs, and improve overall financial health.

Notes for Facilitation

- Encourage active participation and creative and supportive learning management.
- Keep the pace of the session dynamic to maintain engagement.
- Allocate time for questions and discussions to address any concerns or queries raised by participants.

UNIT 3.9 - How to Track Spending

Unit Objective

By the end of this unit, the participants will be able to:

1. Learn and understand how tracking spending is crucial for effective financial management.

Resources to be Used

Participant handbook, notepad, pen, whiteboard, markers, presentation slides, overhead projector or large screen, computer/ laptop with internet connection.

Do

- Ensure all necessary resources are set up and functioning properly before the session begins.
- Create a welcoming and conducive atmosphere for learning.
- Engage participants actively throughout the session.
- Encourage participation and questions from all attendees.

Say

- Welcome everyone, today we will be delving into the fascinating world of spending's of individuals. I hope you are all ready to explore and learn together.
- Before we start, remember that no question is too basic. Feel free to ask anything that comes to mind. Let's make this session as interactive as possible.

Ask

- Can anyone share their initial thoughts on why to track the spending?
- What do you hope to gain from today's session?

Elaborate

- What is spending journal?

Explain

- Which are the budgeting apps that are widely used?

Demonstrate

- Demonstrate creating a budget.

Activity

1. **Activity:** Find out the benefits of having a tracking over the spending.
2. **Objective:** To familiarize the need for savings.
3. **Resources:** Whiteboard, markers, laptops with internet connection, and participant handbooks.
4. **Time Duration:** 60 minutes.
5. **Instructions:**
- Divide participants into groups of 3-4.
- Ask groups to match each concept with its definition and features using the information provided in their handbooks.
- Encourage discussion and collaboration within the groups.
- After 15 minutes, reconvene and discuss the correct matches as a class, addressing any misconceptions and answering questions

6. **Outcome:** Tracking your spending helps you identify areas where you might be overspending and allows you to create a more effective budget.

Notes for Facilitation

- Encourage active participation and creative and supportive learning management.
- Keep the pace of the session dynamic to maintain engagement.
- Allocate time for questions and discussions to address any concerns or queries raised by participants.

4. Banking and Savings Strategies

Unit 4.1 - Overview of Banking and Saving Strategies
Unit 4.2 - Types of Bank Accounts
Unit 4.3 - Banking Products and Services
Unit 4.4 - Savings Accounts and Strategies to Track and Progress Savings Management
Unit 4.5 - Opening a Savings Account and Demat Account

UNIT 4.1 - Overview of Banking and Saving Strategies

Unit Objective

By the end of this unit, the participants will be able to:

1. Learn and understand what banking and savings strategies are.

Resources to be Used

Participant handbook, notepad, pen, whiteboard, markers, presentation slides, overhead projector or large screen, computer/ laptop with internet connection.

Do

- Ensure all necessary resources are set up and functioning properly before the session begins.
- Create a welcoming and conducive atmosphere for learning.
- Engage participants actively throughout the session.
- Encourage participation and questions from all attendees.

Say

- Welcome everyone, today we will be delving into the fascinating world of Banking. I hope you are all ready to explore and learn together.
- Before we start, remember that no question is too basic. Feel free to ask anything that comes to mind. Let's make this session as interactive as possible.

Ask

- Can anyone share their initial thoughts about what the purpose of a bank is?
- What do you hope to gain from today's session?

Elaborate

- What are the features of a bank?

Explain

- What are the services and activities of a bank?

Demonstrate

- Demonstrate banking business.

Activity

1. **Activity:** Find out the benefits of having a bank account.
2. **Objective:** To familiarize the need of savings, deposits, loans etc.
3. **Resources:** Whiteboard, markers, laptops with internet connection, and participant handbooks.
4. **Time Duration:** 60 minutes.
5. **Instructions:**

- Divide participants into groups of 3-4.
- Ask groups to match each concept with its definition and features using the information provided in their handbooks.
- Encourage discussion and collaboration within the groups.
- After 15 minutes, reconvene and discuss the correct matches as a class, addressing any misconceptions and answering questions

6. **Outcome:** Understand the banking business and the features of a bank.

Notes for Facilitation

- Encourage active participation and creative and supportive learning management.
- Keep the pace of the session dynamic to maintain engagement.
- Allocate time for questions and discussions to address any concerns or queries raised by participants.

UNIT 4.2 - Types of Bank Accounts

Unit Objective

By the end of this unit, the participants will be able to:

1. Learn and understand the types of bank accounts.

Resources to be Used

Participant handbook, notepad, pen, whiteboard, markers, presentation slides, overhead projector or large screen, computer/ laptop with internet connection.

Do

- Ensure all necessary resources are set up and functioning properly before the session begins.
- Create a welcoming and conducive atmosphere for learning.
- Engage participants actively throughout the session.
- Encourage participation and questions from all attendees.

Say

- Welcome everyone, today we will be delving into the fascinating world of Banking. I hope you are all ready to explore and learn together.
- Before we start, remember that no question is too basic. Feel free to ask anything that comes to mind. Let's make this session as interactive as possible.

Ask

- Can anyone share their initial thoughts on the types of bank accounts?
- What do you hope to gain from today's session?

Elaborate

- What are the types of accounts that are offered by a bank?

Explain

- The difference between a fixed deposit and recurring deposit?

Demonstrate

- Demonstrate the key features of a salary account.

Activity

1. **Activity:** Find out the benefits of having a bank account.
2. **Objective:** To familiarize the need of savings, deposits, loans etc.
3. **Resources:** Whiteboard, markers, laptops with internet connection, and participant handbooks.
4. **Time Duration:** 60 minutes.
5. **Instructions:**
- Divide participants into groups of 3-4.
- Ask groups to match each concept with its definition and features using the information provided in their handbooks.
- Encourage discussion and collaboration within the groups.
- After 15 minutes, reconvene and discuss the correct matches as a class, addressing any misconceptions and answering questions
6. **Outcome:** Understand the various types of bank account services offered by banks.

Notes for Facilitation

- Encourage active participation and creative and supportive learning management.
- Keep the pace of the session dynamic to maintain engagement.
- Allocate time for questions and discussions to address any concerns or queries raised by participants.

UNIT 4.3 - Banking Products and Services

Unit Objective

By the end of this unit, the participants will be able to:

1. Learn and understand the banking products and services offered by the bank.

Resources to be Used

Participant handbook, notepad, pen, whiteboard, markers, presentation slides, overhead projector or large screen, computer/ laptop with internet connection.

Do

- Ensure all necessary resources are set up and functioning properly before the session begins.
- Create a welcoming and conducive atmosphere for learning.
- Engage participants actively throughout the session.
- Encourage participation and questions from all attendees.

Say

- Welcome everyone, today we will be delving into the fascinating world of Banking. I hope you are all ready to explore and learn together.
- Before we start, remember that no question is too basic. Feel free to ask anything that comes to mind. Let's make this session as interactive as possible.

Ask

- Can anyone share their initial thoughts on services provided by bank?
- What do you hope to gain from today's session?

Elaborate

- What are the types of loans that are offered by a bank?

Explain

- The difference between Internet banking and mobile banking?

Demonstrate

- Demonstrate the insurance products offered by the bank.

Activity

1. **Activity:** Find out the benefits of having a bank account and the list of services provided by the bank.
2. **Objective:** To familiarize the services.
3. **Resources:** Whiteboard, markers, laptops with internet connection, and participant handbooks.
4. **Time Duration:** 60 minutes.
5. **Instructions:**
- Divide participants into groups of 3-4.
- Ask groups to match each concept with its definition and features using the information provided in their handbooks.
- Encourage discussion and collaboration within the groups.
- After 15 minutes, reconvene and discuss the correct matches as a class, addressing any misconceptions and answering questions
6. **Outcome:** Understand the comprehensive overview of the main banking products and services.

Notes for Facilitation

- Encourage active participation and creative and supportive learning management.
- Keep the pace of the session dynamic to maintain engagement.
- Allocate time for questions and discussions to address any concerns or queries raised by participants.

UNIT 4.4 - Savings Accounts and Strategies to Track and Progress Savings Management

Unit Objective

By the end of this unit, the participants will be able to:

1. Learn and understand how a bank account is used for savings.

Resources to be Used

Participant handbook, notepad, pen, whiteboard, markers, presentation slides, overhead projector or large screen, computer/ laptop with internet connection.

Do

- Ensure all necessary resources are set up and functioning properly before the session begins.
- Create a welcoming and conducive atmosphere for learning.
- Engage participants actively throughout the session.
- Encourage participation and questions from all attendees.

Say

- Welcome everyone, today we will be delving into the fascinating world of Banking. I hope you are all ready to explore and learn together.
- Before we start, remember that no question is too basic. Feel free to ask anything that comes to mind. Let's make this session as interactive as possible.

Ask

- Can anyone share their initial thoughts on savings of funds
- What do you hope to gain from today's session?

Elaborate

- What are the strategies to track and progress savings management?

Explain

- The difference between financial goals and savings goals?

Demonstrate

- Demonstrate how to plan savings.

Activity

1. **Activity:** Find out how to automate the savings.
2. **Objective:** To familiarize the need for and importance of savings in day-to-day life.
3. **Resources:** Whiteboard, markers, laptops with internet connection, and participant handbooks.
4. **Time Duration:** 60 minutes.
5. **Instructions:**

- Divide participants into groups of 3-4.
- Ask groups to match each concept with its definition and features using the information provided in their handbooks.
- Encourage discussion and collaboration within the groups.
- After 15 minutes, reconvene and discuss the correct matches as a class, addressing any misconceptions and answering questions

6. **Outcome:** Understand and achieve your financial goals and enjoy a secure financial future with dedication and discipline.

Notes for Facilitation

- Encourage active participation and creative and supportive learning management.
- Keep the pace of the session dynamic to maintain engagement.
- Allocate time for questions and discussions to address any concerns or queries raised by participants.

UNIT 4.5 - Opening a Savings Account and Demat Account

Unit Objective

By the end of this unit, the participants will be able to:

1. Learn and understand how demat account is opened.

Resources to be Used

Participant handbook, notepad, pen, whiteboard, markers, presentation slides, overhead projector or large screen, computer/ laptop with internet connection.

Do

- Ensure all necessary resources are set up and functioning properly before the session begins.
- Create a welcoming and conducive atmosphere for learning.
- Engage participants actively throughout the session.
- Encourage participation and questions from all attendees.

Say

- Welcome everyone, today we will be delving into the fascinating world of Banking. I hope you are all ready to explore and learn together.
- Before we start, remember that no question is too basic. Feel free to ask anything that comes to mind. Let's make this session as interactive as possible.

Ask

- Can anyone share their initial thoughts on savings account and demat account?
- What do you hope to gain from today's session?

Elaborate

- How to open a savings account in a bank?

Explain

- How to open a demat account?

Demonstrate

- Demonstrate the benefits of a demat account.

Activity

1. **Activity:** Find out types of demats account.
2. **Objective:** To familiarize the need and importance of dematerialized accounts.
3. **Resources:** Whiteboard, markers, laptops with internet connection, and participant handbooks.
4. **Time Duration:** 60 minutes.
5. **Instructions:**

- Divide participants into groups of 3-4.
- Ask groups to match each concept with its definition and features using the information provided in their handbooks.
- Encourage discussion and collaboration within the groups.
- After 15 minutes, reconvene and discuss the correct matches as a class, addressing any misconceptions and answering questions

6. **Outcome:** Understand the process of opening a savings account and a demat account is outlined, highlighting the necessary steps and documentation involved.

Notes for Facilitation

- Encourage active participation and creative and supportive learning management.
- Keep the pace of the session dynamic to maintain engagement.
- Allocate time for questions and discussions to address any concerns or queries raised by participants.

5. Investment Basics and Strategies

Unit 5.1 - Introduction to Investments
Unit 5.2 - SIP (Systematic Investment Plan)
Unit 5.3 - Types of Investment Options
Unit 5.4 - Investment Decision Making Process
Unit 5.5 - Factors Influencing Investment Decision
Unit 5.6 - Investment Strategies
Unit 5.7 - Stock Market Fundamentals
Unit 5.8 - Steps to Invest in Stocks

UNIT 5.1 - Introduction to Investments

Unit Objective

By the end of this unit, the participants will be able to:

1. Learn and understand fundamental aspects of investment.

Resources to be Used

Participant handbook, notepad, pen, whiteboard, markers, presentation slides, overhead projector or large screen, computer/ laptop with internet connection.

Do

- Ensure all necessary resources are set up and functioning properly before the session begins.
- Create a welcoming and conducive atmosphere for learning.
- Engage participants actively throughout the session.
- Encourage participation and questions from all attendees.

Say

- Welcome everyone, today we will be delving into the fascinating world of investments. I hope you are all ready to explore and learn together.
- Before we start, remember that no question is too basic. Feel free to ask anything that comes to mind. Let's make this session as interactive as possible.

Ask

- Can anyone share their initial thoughts on investments?
- What do you hope to gain from today's session?

Elaborate

- What is the meaning of investments?

Explain

- What are the returns of the investment?

Demonstrate

- Demonstrate various investments and their returns.

Activity

1. **Activity:** Find out the risks involved.
2. **Objective:** To familiarize the need for and importance of investments as long term savings.
3. **Resources:** Whiteboard, markers, laptops with internet connection, and participant handbooks.
4. **Time Duration:** 60 minutes.
5. **Instructions:**

- Divide participants into groups of 3-4.
- Ask groups to match each concept with its definition and features using the information provided in their handbooks.
- Encourage discussion and collaboration within the groups.
- After 15 minutes, reconvene and discuss the correct matches as a class, addressing any misconceptions and answering questions

6. **Outcome:** Understand the importance of investments and the yield proportionate to the risk assumed.

Notes for Facilitation

- Encourage active participation and creative and supportive learning management.
- Keep the pace of the session dynamic to maintain engagement.
- Allocate time for questions and discussions to address any concerns or queries raised by participants.

UNIT 5.2 - SIP (Systematic Investment Plan)

Unit Objective

By the end of this unit, the participants will be able to:

1. Learn and understand what a systematic investment plan is.

Resources to be Used

Participant handbook, notepad, pen, whiteboard, markers, presentation slides, overhead projector or large screen, computer/ laptop with internet connection.

Do

- Ensure all necessary resources are set up and functioning properly before the session begins.
- Create a welcoming and conducive atmosphere for learning.
- Engage participants actively throughout the session.
- Encourage participation and questions from all attendees.

Say

- Welcome everyone, today we will be delving into the fascinating world of investments. I hope you are all ready to explore and learn together.
- Before we start, remember that no question is too basic. Feel free to ask anything that comes to mind. Let's make this session as interactive as possible.

Ask

- Can anyone share their initial thoughts on SIP?
- What do you hope to gain from today's session?

Elaborate

- What is the meaning of systematic investment plan?

Explain

- What are the benefits of a systematic investment plan?

Demonstrate

- Demonstrate various investments and their returns.

Activity

1. **Activity:** Find out the advantages of the SIP.
2. **Objective:** To familiarize the need for and importance of SIP as long-term savings.
3. **Resources:** Whiteboard, markers, laptops with internet connection, and participant handbooks.
4. **Time Duration:** 60 minutes.
5. **Instructions:**

- Divide participants into groups of 3-4.
- Ask groups to match each concept with its definition and features using the information provided in their handbooks.
- Encourage discussion and collaboration within the groups.
- After 15 minutes, reconvene and discuss the correct matches as a class, addressing any misconceptions and answering questions

6. **Outcome:** Understand the importance of SIP, allowing investors to build wealth by regularly investing a predetermined sum at a set interval.

Notes for Facilitation

- Encourage active participation and creative and supportive learning management.
- Keep the pace of the session dynamic to maintain engagement.
- Allocate time for questions and discussions to address any concerns or queries raised by participants.

UNIT 5.3 - Types of Investment Options

Unit Objective

By the end of this unit, the participants will be able to:

1. Learn and understand different avenues and investment alternatives include share market, debentures or bonds, money market instruments, mutual funds, life insurance, real estate, precious objects, derivatives and non-marketable securities.

Resources to be Used

Participant handbook, notepad, pen, whiteboard, markers, presentation slides, overhead projector or large screen, computer/ laptop with internet connection.

Do

- Ensure all necessary resources are set up and functioning properly before the session begins.
- Create a welcoming and conducive atmosphere for learning.
- Engage participants actively throughout the session.
- Encourage participation and questions from all attendees.

Say

- Welcome everyone, today we will be delving into the fascinating world of investments. I hope you are all ready to explore and learn together.
- Before we start, remember that no question is too basic. Feel free to ask anything that comes to mind. Let's make this session as interactive as possible.

Ask

- Can anyone share their initial thoughts on various investments available?
- What do you hope to gain from today's session?

Elaborate

- What are marketable securities?

Explain

- How are investments differentiated?

Demonstrate

- Demonstrate real investment and financial investment.

Activity

1. **Activity:** Find out the investment alternatives.
2. **Objective:** To familiarize the need for and importance of investments, in terms of risk and returns.
3. **Resources:** Whiteboard, markers, laptops with internet connection, and participant handbooks.
4. **Time Duration:** 60 minutes.
5. **Instructions:**

- Divide participants into groups of 3-4.
- Ask groups to match each concept with its definition and features using the information provided in their handbooks.
- Encourage discussion and collaboration within the groups.
- After 15 minutes, reconvene and discuss the correct matches as a class, addressing any misconceptions and answering questions

6. **Outcome:** Understand the various types of investments options available and the risks and returns involved.

Notes for Facilitation

- Encourage active participation and creative and supportive learning management.
- Keep the pace of the session dynamic to maintain engagement.
- Allocate time for questions and discussions to address any concerns or queries raised by participants.

UNIT 5.4 - Investment Decision Making Process

Unit Objective

By the end of this unit, the participants will be able to:

1. Learn and understand determining an investor's investment objectives and risk tolerance establishing an asset allocation policy, which has a significant impact on the overall performance of an investment, or a portfolio.

Resources to be Used

Participant handbook, notepad, pen, whiteboard, markers, presentation slides, overhead projector or large screen, computer/ laptop with internet connection.

Do

- Ensure all necessary resources are set up and functioning properly before the session begins.
- Create a welcoming and conducive atmosphere for learning.
- Engage participants actively throughout the session.
- Encourage participation and questions from all attendees.

Say

- Welcome everyone, today we will be delving into the fascinating world of investments. I hope you are all ready to explore and learn together.
- Before we start, remember that no question is too basic. Feel free to ask anything that comes to mind. Let's make this session as interactive as possible.

Ask

- Can anyone share their initial thoughts on investment decisions?
- What do you hope to gain from today's session?

Elaborate

- How to choose the correct investment strategy?

Explain

- Explain the 5-step procedure for investment decisions.

Demonstrate

- Demonstrate the objectives of investment decisions.

Activity

1. **Activity:** Find out what performance evaluation and portfolio revision are.
2. **Objective:** To familiarize the need for and importance of investments, in terms of risk and returns.
3. **Resources:** Whiteboard, markers, laptops with internet connection, and participant handbooks.
4. **Time Duration:** 60 minutes.
5. **Instructions:**

- Divide participants into groups of 3-4.
- Ask groups to match each concept with its definition and features using the information provided in their handbooks.
- Encourage discussion and collaboration within the groups.
- After 15 minutes, reconvene and discuss the correct matches as a class, addressing any misconceptions and answering questions

6. **Outcome:** Understand the typical investment decision that goes through a five-step procedure known as investment process?

Notes for Facilitation

- Encourage active participation and creative and supportive learning management.
- Keep the pace of the session dynamic to maintain engagement.
- Allocate time for questions and discussions to address any concerns or queries raised by participants.

UNIT 5.5 - Factors Influencing Investment Decision

Unit Objective

By the end of this unit, the participants will be able to:

1. Learn and understand the factors that influence the decisions relating to investment.

Resources to be Used

Participant handbook, notepad, pen, whiteboard, markers, presentation slides, overhead projector or large screen, computer/ laptop with internet connection.

Do

- Ensure all necessary resources are set up and functioning properly before the session begins.
- Create a welcoming and conducive atmosphere for learning.
- Engage participants actively throughout the session.
- Encourage participation and questions from all attendees.

Say

- Welcome everyone, today we will be delving into the fascinating world of investments. I hope you are all ready to explore and learn together.
- Before we start, remember that no question is too basic. Feel free to ask anything that comes to mind. Let's make this session as interactive as possible.

Ask

- Can anyone share their initial thoughts on investment decisions and the factors influencing them?
- What do you hope to gain from today's session?

Elaborate

- How are investment decisions chosen?

Explain

- Explain the regulatory issues and tax implications of these.

Demonstrate

- Demonstrate the investment goals.

Activity

1. **Activity:** Find out what are the major factors that should be considered in investment decisions.
2. **Objective:** To familiarize the investment decisions.
3. **Resources:** Whiteboard, markers, laptops with internet connection, and participant handbooks.
4. **Time Duration:** 60 minutes.
5. **Instructions:**
- Divide participants into groups of 3-4.
- Ask groups to match each concept with its definition and features using the information provided in their handbooks.
- Encourage discussion and collaboration within the groups.
- After 15 minutes, reconvene and discuss the correct matches as a class, addressing any misconceptions and answering questions
6. **Outcome:** Understand the typical investment decisions and the factors influencing them.

Notes for Facilitation

- Encourage active participation and creative and supportive learning management.
- Keep the pace of the session dynamic to maintain engagement.
- Allocate time for questions and discussions to address any concerns or queries raised by participants.

UNIT 5.7 - Stock Market Fundamentals

Unit Objective

By the end of this unit, the participants will be able to:

1. Learn and understand the stock market.

Resources to be Used

Participant handbook, notepad, pen, whiteboard, markers, presentation slides, overhead projector or large screen, computer/ laptop with internet connection.

Do

- Ensure all necessary resources are set up and functioning properly before the session begins.
- Create a welcoming and conducive atmosphere for learning.
- Engage participants actively throughout the session.
- Encourage participation and questions from all attendees.

Say

- Welcome everyone, today we will be delving into the fascinating world of investments. I hope you are all ready to explore and learn together.
- Before we start, remember that no question is too basic. Feel free to ask anything that comes to mind. Let's make this session as interactive as possible.

Ask

- Can anyone share their initial thoughts on the stock market?
- What do you hope to gain from today's session?

Elaborate

- What is a stock exchange?

Explain

- Explain how stock market works.

Demonstrate

- Demonstrate the main characteristics of a stock market.

Activity

1. **Activity:** Find out the functions of a stock exchange.
2. **Objective:** To familiarize the purpose and needs of stock exchange.
3. **Resources:** Whiteboard, markers, laptops with internet connection, and participant handbooks.
4. **Time Duration:** 60 minutes.
5. **Instructions:**
- Divide participants into groups of 3-4.
- Ask groups to match each concept with its definition and features using the information provided in their handbooks.
- Encourage discussion and collaboration within the groups.
- After 15 minutes, reconvene and discuss the correct matches as a class, addressing any misconceptions and answering questions
6. **Outcome:** Understand how the financial resources of the country are allocated through the stock market.

Notes for Facilitation

- Encourage active participation and creative and supportive learning management.
- Keep the pace of the session dynamic to maintain engagement.
- Allocate time for questions and discussions to address any concerns or queries raised by participants.

UNIT 5.8 - Steps to invest in Stocks

Unit Objective

By the end of this unit, the participants will be able to:

1. Learn and understand how to invest in stock market.

Resources to be Used

Participant handbook, notepad, pen, whiteboard, markers, presentation slides, overhead projector or large screen, computer/ laptop with internet connection.

Do

- Ensure all necessary resources are set up and functioning properly before the session begins.
- Create a welcoming and conducive atmosphere for learning.
- Engage participants actively throughout the session.
- Encourage participation and questions from all attendees.

Say

- Welcome everyone, today we will be delving into the fascinating world of investments. I hope you are all ready to explore and learn together.
- Before we start, remember that no question is too basic. Feel free to ask anything that comes to mind. Let's make this session as interactive as possible.

Ask

- Can anyone share their initial thoughts on how investing is done in the stock market?
- What do you hope to gain from today's session?

Elaborate

- What is called a stock?

Explain

- Explain how to grow wealth over time by investing in the stock market.

Demonstrate

- Demonstrate the steps that help to understand the basics of stock investing.

Activity

1. **Activity:** Find out how to develop an investment strategy.
2. **Objective:** To understand how to monitor our investments and stay informed.
3. **Resources:** Whiteboard, markers, laptops with internet connection, and participant handbooks.
4. **Time Duration:** 60 minutes.
5. **Instructions:**

- Divide participants into groups of 3-4.
- Ask groups to match each concept with its definition and features using the information provided in their handbooks.
- Encourage discussion and collaboration within the groups.
- After 15 minutes, reconvene and discuss the correct matches as a class, addressing any misconceptions and answering questions

6. **Outcome:** Understand how to invest appropriate and create wealth over time by knowing the risk and market fluctuations involved.

Notes for Facilitation

- Encourage active participation and creative and supportive learning management.
- Keep the pace of the session dynamic to maintain engagement.
- Allocate time for questions and discussions to address any concerns or queries raised by participants.

6. Overview of Finance

Unit 6.1 - Introduction to Finance and Definition
Unit 6.2 - Importance of Financial Management
Unit 6.3 - Different Finance Options
Unit 6.4 - Asset Based Financing
Unit 6.5 - Financial Decision-Making Strategies
Unit 6.6 - Finance Fraud
Unit 6.7 - Common Types of Financial Crimes

UNIT 6.1 - Introduction to Finance and Definition

Unit Objective

By the end of this unit, the participants will be able to:

1. Learn and understand financial management concerned with planning and controlling of the financial resources.

Resources to be Used

Participant handbook, notepad, pen, whiteboard, markers, presentation slides, overhead projector or large screen, computer/ laptop with internet connection.

Do

- Ensure all necessary resources are set up and functioning properly before the session begins.
- Create a welcoming and conducive atmosphere for learning.
- Engage participants actively throughout the session.
- Encourage participation and questions from all attendees.

Say

- Welcome everyone, today we will be delving into the fascinating world of Finance management. I hope you are all ready to explore and learn together.
- Before we start, remember that no question is too basic. Feel free to ask anything that comes to mind. Let's make this session as interactive as possible.

Ask

- Can anyone share their initial thoughts on what financial management is?
- What do you hope to gain from today's session?

Elaborate

- Why is financial management important?

Explain

- Explain how to select finance techniques.

Demonstrate

- Demonstrate the science of money management.

Activity

1. **Activity:** Find out how to identify proper finance management.
2. **Objective:** To control financial resources.
3. **Resources:** Whiteboard, markers, laptops with internet connection, and participant handbooks.
4. **Time Duration:** 60 minutes.
5. **Instructions:**

- Divide participants into groups of 3-4.
- Ask groups to match each concept with its definition and features using the information provided in their handbooks.
- Encourage discussion and collaboration within the groups.
- After 15 minutes, reconvene and discuss the correct matches as a class, addressing any misconceptions and answering questions

6. **Outcome:** Understand how financial management affects positively in managing financial resources.

Notes for Facilitation

- Encourage active participation and creative and supportive learning management.
- Keep the pace of the session dynamic to maintain engagement.
- Allocate time for questions and discussions to address any concerns or queries raised by participants.

UNIT 6.2 - Importance of Financial Management

Unit Objective

By the end of this unit, the participants will be able to:

1. Learn and understand the importance of financial management.

Resources to be Used

Participant handbook, notepad, pen, whiteboard, markers, presentation slides, overhead projector or large screen, computer/ laptop with internet connection.

Do

- Ensure all necessary resources are set up and functioning properly before the session begins.
- Create a welcoming and conducive atmosphere for learning.
- Engage participants actively throughout the session.
- Encourage participation and questions from all attendees.

Say

- Welcome everyone, today we will be delving into the fascinating world of Finance management. I hope you are all ready to explore and learn together.
- Before we start, remember that no question is too basic. Feel free to ask anything that comes to mind. Let's make this session as interactive as possible.

Ask

- Can anyone share their initial thoughts on what financial management is?
- What do you hope to gain from today's session?

Elaborate

- The importance of financial management in business?

Explain

- Explain some of the tasks that involve financial management.

Demonstrate

- Demonstrate the potential of proper financial management.

Activity

1. **Activity:** Find out how to identify proper financial management techniques.
2. **Objective:** To control the financial resources and yield more out of it.
3. **Resources:** Whiteboard, markers, laptops with internet connection, and participant handbooks.
4. **Time Duration:** 60 minutes.
5. **Instructions:**

- Divide participants into groups of 3-4.
- Ask groups to match each concept with its definition and features using the information provided in their handbooks.
- Encourage discussion and collaboration within the groups.
- After 15 minutes, reconvene and discuss the correct matches as a class, addressing any misconceptions and answering questions

6. **Outcome:** Understand how financial management makes changes and manages gain from investments.

Notes for Facilitation

- Encourage active participation and creative and supportive learning management.
- Keep the pace of the session dynamic to maintain engagement.
- Allocate time for questions and discussions to address any concerns or queries raised by participants.

UNIT 6.3 - Different Finance Options

Unit Objective

By the end of this unit, the participants will be able to:

1. Learn and understand what finance options are available in the market.

Resources to be Used

Participant handbook, notepad, pen, whiteboard, markers, presentation slides, overhead projector or large screen, computer/ laptop with internet connection.

Do

- Ensure all necessary resources are set up and functioning properly before the session begins.
- Create a welcoming and conducive atmosphere for learning.
- Engage participants actively throughout the session.
- Encourage participation and questions from all attendees.

Say

- Welcome everyone, today we will be delving into the fascinating world of Finance management. I hope you are all ready to explore and learn together.
- Before we start, remember that no question is too basic. Feel free to ask anything that comes to mind. Let's make this session as interactive as possible.

Ask

- Can anyone share their initial thoughts on what finance is in business?
- What do you hope to gain from today's session?

Elaborate

- The primary role of the commercial banks.

Explain

- Explain what long term funding and working capital loan is.

Demonstrate

- Demonstrate the various types of loans available from banks

Activity

1. **Activity:** Find out the available loan options from the bank.
2. **Objective:** To make use of the finance options available in the market.
3. **Resources:** Whiteboard, markers, laptops with internet connection, and participant handbooks.
4. **Time Duration:** 60 minutes.
5. **Instructions:**

- Divide participants into groups of 3-4.
- Ask groups to match each concept with its definition and features using the information provided in their handbooks.
- Encourage discussion and collaboration within the groups.
- After 15 minutes, reconvene and discuss the correct matches as a class, addressing any misconceptions and answering questions

6. **Outcome:** Understand the available finance options in the market.

Notes for Facilitation

- Encourage active participation and creative and supportive learning management.
- Keep the pace of the session dynamic to maintain engagement.
- Allocate time for questions and discussions to address any concerns or queries raised by participants.

UNIT 6.4 - Asset Based Financing

Unit Objective

By the end of this unit, the participants will be able to:

1. Learn and understand how the company uses its existing inventory, accounts receivable, or short-term investments to secure short-term financing.

Resources to be Used

Participant handbook, notepad, pen, whiteboard, markers, presentation slides, overhead projector or large screen, computer/ laptop with internet connection.

Do

- Ensure all necessary resources are set up and functioning properly before the session begins.
- Create a welcoming and conducive atmosphere for learning.
- Engage participants actively throughout the session.
- Encourage participation and questions from all attendees.

Say

- Welcome everyone, today we will be delving into the fascinating world of Finance management. I hope you are all ready to explore and learn together.
- Before we start, remember that no question is too basic. Feel free to ask anything that comes to mind. Let's make this session as interactive as possible.

Ask

- Can anyone share their initial thoughts on what asset-based finance is in business?
- What do you hope to gain from today's session?

Elaborate

- The 5 types of asset financing.

Explain

- Explain asset refinance.

Demonstrate

- Demonstrate how to use an asset to secure short-term financing.

Activity

1. **Activity:** Find out the available loan options from the bank.
2. **Objective:** To make use of the finance options available in the market.
3. **Resources:** Whiteboard, markers, laptops with internet connection, and participant handbooks.
4. **Time Duration:** 60 minutes.
5. **Instructions:**

- Divide participants into groups of 3-4.
- Ask groups to match each concept with its definition and features using the information provided in their handbooks.
- Encourage discussion and collaboration within the groups.
- After 15 minutes, reconvene and discuss the correct matches as a class, addressing any misconceptions and answering questions

6. **Outcome:** Understand the asset-based finance options to fund the business.

Notes for Facilitation

- Encourage active participation and creative and supportive learning management.
- Keep the pace of the session dynamic to maintain engagement.
- Allocate time for questions and discussions to address any concerns or queries raised by participants.

UNIT 6.5 - Financial Decision-Making Strategies

Unit Objective

By the end of this unit, the participants will be able to:

1. Learn and understand how to implement strategies for better financial decisions.

Resources to be Used

Participant handbook, notepad, pen, whiteboard, markers, presentation slides, overhead projector or large screen, computer/ laptop with internet connection.

Do

- Ensure all necessary resources are set up and functioning properly before the session begins.
- Create a welcoming and conducive atmosphere for learning.
- Engage participants actively throughout the session.
- Encourage participation and questions from all attendees.

Say

- Welcome everyone, today we will be delving into the fascinating world of Finance management. I hope you are all ready to explore and learn together.
- Before we start, remember that no question is too basic. Feel free to ask anything that comes to mind. Let's make this session as interactive as possible.

Ask

- Can anyone share their initial thoughts on what is the importance in making strategies for financial decisions?
- What do you hope to gain from today's session?

Elaborate

- How to analyze financial information?

Explain

- Explain weighing the pros and cons of different choices and making decisions.

Demonstrate

- Demonstrate how solid understanding of financial concepts helps in making choices.

Activity

1. **Activity:** Find out the best financial decision-making strategies.
2. **Objective:** To be able to make a good strategy.
3. **Resources:** Whiteboard, markers, laptops with internet connection, and participant handbooks.
4. **Time Duration:** 60 minutes.
5. **Instructions:**

- Divide participants into groups of 3-4.
- Ask groups to match each concept with its definition and features using the information provided in their handbooks.
- Encourage discussion and collaboration within the groups.
- After 15 minutes, reconvene and discuss the correct matches as a class, addressing any misconceptions and answering questions

6. **Outcome:** Understand the financial concepts and principles, as well as the ability to make informed choices based on relevant information and analysis.

Notes for Facilitation

- Encourage active participation and creative and supportive learning management.
- Keep the pace of the session dynamic to maintain engagement.
- Allocate time for questions and discussions to address any concerns or queries raised by participants.

UNIT 6.6 - Finance Fraud

Unit Objective

By the end of this unit, the participants will be able to:

1. Learn and understand what finance fraud is.

Resources to be Used

Participant handbook, notepad, pen, whiteboard, markers, presentation slides, overhead projector or large screen, computer/ laptop with internet connection.

Do

- Ensure all necessary resources are set up and functioning properly before the session begins.
- Create a welcoming and conducive atmosphere for learning.
- Engage participants actively throughout the session.
- Encourage participation and questions from all attendees.

Say

- Welcome everyone, today we will be delving into the fascinating world of finance fraud. I hope you are all ready to explore and learn together.
- Before we start, remember that no question is too basic. Feel free to ask anything that comes to mind. Let's make this session as interactive as possible.

Ask

- Can anyone share their initial thoughts on what finance fraud is?
- What do you hope to gain from today's session?

Elaborate

- How to find out finance fraud?

Explain

- Explain what activities are considered as financial frauds.

Demonstrate

- How to report the crime to appropriate agencies.

Activity

1. **Activity:** Find out the common types of frauds.
2. **Objective:** To be aware of the crimes prevalent in society.
3. **Resources:** Whiteboard, markers, laptops with internet connection, and participant handbooks.
4. **Time Duration:** 60 minutes.
5. **Instructions:**

- Divide participants into groups of 3-4.
- Ask groups to match each concept with its definition and features using the information provided in their handbooks.
- Encourage discussion and collaboration within the groups.
- After 15 minutes, reconvene and discuss the correct matches as a class, addressing any misconceptions and answering questions

6. **Outcome:** Understand the finance frauds and be aware of the crimes happening and to create awareness.

Notes for Facilitation

- Encourage active participation and creative and supportive learning management.
- Keep the pace of the session dynamic to maintain engagement.
- Allocate time for questions and discussions to address any concerns or queries raised by participants.

UNIT 6.7 - Common types of Financial Crimes

Unit Objective

By the end of this unit, the participants will be able to:

1. Learn and understand the common types of financial crimes.

Resources to be Used

Participant handbook, notepad, pen, whiteboard, markers, presentation slides, overhead projector or large screen, computer/ laptop with internet connection.

Do

- Ensure all necessary resources are set up and functioning properly before the session begins.
- Create a welcoming and conducive atmosphere for learning.
- Engage participants actively throughout the session.
- Encourage participation and questions from all attendees.

Say

- Welcome everyone, today we will be delving into the fascinating world of financial crime. I hope you are all ready to explore and learn together.
- Before we start, remember that no question is too basic. Feel free to ask anything that comes to mind. Let's make this session as interactive as possible.

Ask

- Can anyone share their initial thoughts on what are financial crimes and their types?
- What do you hope to gain from today's session?

Elaborate

- The types of financial crimes happening.

Explain

- Explain what investment fraud is?

Demonstrate

- Mass marketing fraud

Activity

1. **Activity:** Find out the common types of financial crimes.
2. **Objective:** To be aware of the crimes prevalent in society and act accordingly.
3. **Resources:** Whiteboard, markers, laptops with internet connection, and participant handbooks.
4. **Time Duration:** 60 minutes.
5. **Instructions:**
- Divide participants into groups of 3-4.
- Ask groups to match each concept with its definition and features using the information provided in their handbooks.
- Encourage discussion and collaboration within the groups.
- After 15 minutes, reconvene and discuss the correct matches as a class, addressing any misconceptions and answering questions

6. **Outcome:** Understand financial crimes and be aware of the crimes happening and to create awareness.

Notes for Facilitation

- Encourage active participation and creative and supportive learning management.
- Keep the pace of the session dynamic to maintain engagement.
- Allocate time for questions and discussions to address any concerns or queries raised by participants.

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7. Individual Income Tax Return

Unit 7.1 - Introduction to Income Tax for an Individual
Unit 7.2 - New Tax Regime
Unit 7.3 - Old Tax Regime
Unit 7.4 - Taxation of Individuals
Unit 7.5 - Tax Calculation
Unit 7.6 - Obligations of the Employee
Unit 7.7 - Steps for online application of PAN
Unit 7.8 - ITR Registration and ITR1 Filing
Unit 7.9 - Computation of Interest and Penalty
Unit 7.10 - Case Study

UNIT 7.1 - Introduction to Income Tax for an Individual

Unit Objective

By the end of this unit, the participants will be able to:

1. Learn and understand the income tax implications for an individual.

Resources to be Used

Participant handbook, notepad, pen, whiteboard, markers, presentation slides, overhead projector or large screen, computer/ laptop with internet connection.

Do

- Ensure all necessary resources are set up and functioning properly before the session begins.
- Create a welcoming and conducive atmosphere for learning.
- Engage participants actively throughout the session.
- Encourage participation and questions from all attendees.

Say

- Welcome everyone, today we will be delving into the fascinating world of individual income tax returns. I hope you are all ready to explore and learn together.
- Before we start, remember that no question is too basic. Feel free to ask anything that comes to mind. Let's make this session as interactive as possible.

Ask

- Can anyone share their initial thoughts on what are the tax implications for the individuals?
- What do you hope to gain from today's session?

Elaborate

- Does residential status play a key role in taxation?

Explain

- Explain the tax brackets for taxable persons.

Demonstrate

- Demonstrate the income brackets and the applicable tax rates.

Activity

1. **Activity:** Find out the tax liability of individuals as per income.
2. **Objective:** To be aware of the new and old tax regime.
3. **Resources:** Whiteboard, markers, laptops with internet connection, and participant handbooks.
4. **Time Duration:** 60 minutes.
5. **Instructions:**

- Divide participants into groups of 3-4.
- Ask groups to match each concept with its definition and features using the information provided in their handbooks.
- Encourage discussion and collaboration within the groups.
- After 15 minutes, reconvene and discuss the correct matches as a class, addressing any misconceptions and answering questions

6. **Outcome:** Understand about the tax slabs and the applicable rates and tax calculation for individuals.

Notes for Facilitation

- Encourage active participation and creative and supportive learning management.
- Keep the pace of the session dynamic to maintain engagement.
- Allocate time for questions and discussions to address any concerns or queries raised by participants.

UNIT 7.2 - New Tax Regime

Unit Objective

By the end of this unit, the participants will be able to:

1. Learn and understand the Income tax implications under the new regime for an individual.

Resources to be Used

Participant handbook, notepad, pen, whiteboard, markers, presentation slides, overhead projector or large screen, computer/ laptop with internet connection.

Do

- Ensure all necessary resources are set up and functioning properly before the session begins.
- Create a welcoming and conducive atmosphere for learning.
- Engage participants actively throughout the session.
- Encourage participation and questions from all attendees.

Say

- Welcome everyone, today we will be delving into the fascinating world of individual income tax returns. I hope you are all ready to explore and learn together.
- Before we start, remember that no question is too basic. Feel free to ask anything that comes to mind. Let's make this session as interactive as possible.

Ask

- Can anyone share their initial thoughts on what are the new regime tax implications for the individuals?
- What do you hope to gain from today's session?

Elaborate

- What is the tax slab under the new regime?

Explain

- Explain the system of rebate and its applicability.

Demonstrate

- Demonstrate the income tax payable for an individual under hypothetical situation above 10lac income.

Activity

1. **Activity:** Find out the tax liability of individuals as per the new income tax regime.
2. **Objective:** To be aware of the new tax regime and taxability.
3. **Resources:** Whiteboard, markers, laptops with internet connection, and participant handbooks.
4. **Time Duration:** 60 minutes.
5. **Instructions:**

- Divide participants into groups of 3-4.
- Ask groups to match each concept with its definition and features using the information provided in their handbooks.
- Encourage discussion and collaboration within the groups.
- After 15 minutes, reconvene and discuss the correct matches as a class, addressing any misconceptions and answering questions

6. **Outcome:** Understand about the tax slabs and the applicable rates and tax calculation for individuals under new regime.

Notes for Facilitation

- Encourage active participation and creative and supportive learning management.
- Keep the pace of the session dynamic to maintain engagement.
- Allocate time for questions and discussions to address any concerns or queries raised by participants.

UNIT 7.3 - Old Tax Regime

Unit Objective

By the end of this unit, the participants will be able to:

1. Learn and understand the income tax implications under the old tax regime for an individual.

Resources to be Used

Participant handbook, notepad, pen, whiteboard, markers, presentation slides, overhead projector or large screen, computer/ laptop with internet connection.

Do

- Ensure all necessary resources are set up and functioning properly before the session begins.
- Create a welcoming and conducive atmosphere for learning.
- Engage participants actively throughout the session.
- Encourage participation and questions from all attendees.

Say

- Welcome everyone, today we will be delving into the fascinating world of individual income tax returns. I hope you are all ready to explore and learn together.
- Before we start, remember that no question is too basic. Feel free to ask anything that comes to mind. Let's make this session as interactive as possible.

Ask

- Can anyone share their initial thoughts on what are the old regime tax implications for the individuals?
- What do you hope to gain from today's session?

Elaborate

- What is the tax slab under the old regime?

Explain

- Explain the system of rebate, deductions and its applicability.

Demonstrate

- Demonstrate the income tax payable for an individual under hypothetical situation above 10lac income and the list of expenses which is eligible for deduction.

Activity

1. **Activity:** Find out the tax liability of individuals as per the old income tax regime.
2. **Objective:** To be aware of the old tax regime and the taxability.
3. **Resources:** Whiteboard, markers, laptops with internet connection, and participant handbooks.
4. **Time Duration:** 60 minutes.
5. **Instructions:**

- Divide participants into groups of 3-4.
- Ask groups to match each concept with its definition and features using the information provided in their handbooks.
- Encourage discussion and collaboration within the groups.
- After 15 minutes, reconvene and discuss the correct matches as a class, addressing any misconceptions and answering questions

6. **Outcome:** Understand about the tax slabs and the applicable rates and tax calculation for individuals under old regime.

Notes for Facilitation

- Encourage active participation and creative and supportive learning management.
- Keep the pace of the session dynamic to maintain engagement.
- Allocate time for questions and discussions to address any concerns or queries raised by participants.

UNIT 7.4 - Taxation of Individuals

Unit Objective

By the end of this unit, the participants will be able to:

1. Learn and understand how total income tax is calculated in accordance with the tax rates and rules.

Resources to be Used

Participant handbook, notepad, pen, whiteboard, markers, presentation slides, overhead projector or large screen, computer/ laptop with internet connection.

Do

- Ensure all necessary resources are set up and functioning properly before the session begins.
- Create a welcoming and conducive atmosphere for learning.
- Engage participants actively throughout the session.
- Encourage participation and questions from all attendees.

Say

- Welcome everyone, today we will be delving into the fascinating world of individual income tax returns. I hope you are all ready to explore and learn together.
- Before we start, remember that no question is too basic. Feel free to ask anything that comes to mind. Let's make this session as interactive as possible.

Ask

- Can anyone share their initial thoughts on what is the residential status?
- What do you hope to gain from today's session?

Elaborate

- What are the regulations outlined in the income tax act for taxation of individuals?

Explain

- Explain the residential status and its applicability.

Demonstrate

- Demonstrate the sample of taxation of individuals.

Activity

1. **Activity:** Find out the tax liability of individuals as per old and new income tax regime.
2. **Objective:** To compare which regime is better for different classes of people.
3. **Resources:** Whiteboard, markers, laptops with internet connection, and participant handbooks.
4. **Time Duration:** 60 minutes.
5. **Instructions:**

- Divide participants into groups of 3-4.
- Ask groups to match each concept with its definition and features using the information provided in their handbooks.
- Encourage discussion and collaboration within the groups.
- After 15 minutes, reconvene and discuss the correct matches as a class, addressing any misconceptions and answering questions

6. **Outcome:** Understand the tax implications for an individual.

Notes for Facilitation

- Encourage active participation and creative and supportive learning management.
- Keep the pace of the session dynamic to maintain engagement.
- Allocate time for questions and discussions to address any concerns or queries raised by participants.

UNIT 7.5 – Tax Calculation

Unit Objective

By the end of this unit, the participants will be able to:

1. Learn and understand how tax implication on an individual is influenced.

Resources to be Used

Participant handbook, notepad, pen, whiteboard, markers, presentation slides, overhead projector or large screen, computer/ laptop with internet connection.

Do

- Ensure all necessary resources are set up and functioning properly before the session begins.
- Create a welcoming and conducive atmosphere for learning.
- Engage participants actively throughout the session.
- Encourage participation and questions from all attendees.

Say

- Welcome everyone, today we will be delving into the fascinating world of individual income tax returns. I hope you are all ready to explore and learn together.
- Before we start, remember that no question is too basic. Feel free to ask anything that comes to mind. Let's make this session as interactive as possible.

Ask

- Can anyone share their initial thoughts on what is the residential status?
- What do you hope to gain from today's session?

Elaborate

- What are the the various incomes that are considered under total income?

Explain

- Explain the 5 head of incomes that are considered under total income.

Demonstrate

- Demonstrate the sample of taxation of individuals considering all heads of income and applicable deductions

Activity

1. **Activity:** Find out what all included in employment income.
2. **Objective:** To calculate the income tax payable.
3. **Resources:** Whiteboard, markers, laptops with internet connection, and participant handbooks.
4. **Time Duration:** 60 minutes.
5. **Instructions:**

- Divide participants into groups of 3-4.
- Ask groups to match each concept with its definition and features using the information provided in their handbooks.
- Encourage discussion and collaboration within the groups.
- After 15 minutes, reconvene and discuss the correct matches as a class, addressing any misconceptions and answering questions

6. **Outcome:** Understand the tax calculation of individuals.

Notes for Facilitation

- Encourage active participation and creative and supportive learning management.
- Keep the pace of the session dynamic to maintain engagement.
- Allocate time for questions and discussions to address any concerns or queries raised by participants.

UNIT 7.6 – Obligations of the Employee

Unit Objective

By the end of this unit, the participants will be able to:

1. Learn and understand how tax obligations of the employee.

Resources to be Used

Participant handbook, notepad, pen, whiteboard, markers, presentation slides, overhead projector or large screen, computer/ laptop with internet connection.

Do

- Ensure all necessary resources are set up and functioning properly before the session begins.
- Create a welcoming and conducive atmosphere for learning.
- Engage participants actively throughout the session.
- Encourage participation and questions from all attendees.

Say

- Welcome everyone, today we will be delving into the fascinating world of individual income tax returns. I hope you are all ready to explore and learn together.
- Before we start, remember that no question is too basic. Feel free to ask anything that comes to mind. Let's make this session as interactive as possible.

Ask

- Can anyone share their initial thoughts on what advance tax is?
- What do you hope to gain from today's session?

Elaborate

- Who needs to pay advance tax?

Explain

- The Due dates to pay advance tax.

Demonstrate

- Demonstrate the filing of ITR.

Activity

1. **Activity:** Find out the documents needed for filing ITR.
2. **Objective:** To calculate the advance tax payable and who needs to pay.
3. **Resources:** Whiteboard, markers, laptops with internet connection, and participant handbooks.
4. **Time Duration:** 60 minutes.
5. **Instructions:**

- Divide participants into groups of 3-4.
- Ask groups to match each concept with its definition and features using the information provided in their handbooks.
- Encourage discussion and collaboration within the groups.
- After 15 minutes, reconvene and discuss the correct matches as a class, addressing any misconceptions and answering questions

6. **Outcome:** Understand the implications of advance tax and the online filing of ITR.

Notes for Facilitation

- Encourage active participation and creative and supportive learning management.
- Keep the pace of the session dynamic to maintain engagement.
- Allocate time for questions and discussions to address any concerns or queries raised by participants.

UNIT-7.7 – Steps for online application of PAN

Unit Objective

By the end of this unit, the participants will be able to:

1. Learn and understand how to apply for PAN.

Resources to be Used

Participant handbook, notepad, pen, whiteboard, markers, presentation slides, overhead projector or large screen, computer/ laptop with internet connection.

Do

- Ensure all necessary resources are set up and functioning properly before the session begins.
- Create a welcoming and conducive atmosphere for learning.
- Engage participants actively throughout the session.
- Encourage participation and questions from all attendees.

Say

- Welcome everyone, today we will be delving into the fascinating world of PAN application. I hope you are all ready to explore and learn together.
- Before we start, remember that no question is too basic. Feel free to ask anything that comes to mind. Let's make this session as interactive as possible.

Ask

- Can anyone share their initial thoughts on what PAN is?
- What do you hope to gain from today's session?

Elaborate

- Who can apply for PAN?

Explain

- How to apply PAN for free?

Demonstrate

- Demonstrate the online PAN application through NSDL.

Activity

1. **Activity:** Find out the documents needed for application for PAN.
2. **Objective:** To know the procedures and process for PAN application.
3. **Resources:** Whiteboard, markers, laptops with internet connection, and participant handbooks.
4. **Time Duration:** 60 minutes.
5. **Instructions:**

- Divide participants into groups of 3-4.
- Ask groups to match each concept with its definition and features using the information provided in their handbooks.
- Encourage discussion and collaboration within the groups.
- After 15 minutes, reconvene and discuss the correct matches as a class, addressing any misconceptions and answering questions

6. **Outcome:** Understand and learn how to apply for PAN online and offline.

Notes for Facilitation

- Encourage active participation and creative and supportive learning management.
- Keep the pace of the session dynamic to maintain engagement.
- Allocate time for questions and discussions to address any concerns or queries raised by participants.

UNIT 7.8 – ITR Registration and ITR-1 Filing

Unit Objective

By the end of this unit, the participants will be able to:

1. Learn and understand about the login service available to all taxpayers (except companies) and access the e-filing portal.

Resources to be Used

Participant handbook, notepad, pen, whiteboard, markers, presentation slides, overhead projector or large screen, computer/ laptop with internet connection.

Do

- Ensure all necessary resources are set up and functioning properly before the session begins.
- Create a welcoming and conducive atmosphere for learning.
- Engage participants actively throughout the session.
- Encourage participation and questions from all attendees.

Say

- Welcome everyone, today we will be delving into the fascinating world of income tax returns and e-filing. I hope you are all ready to explore and learn together.
- Before we start, remember that no question is too basic. Feel free to ask anything that comes to mind. Let's make this session as interactive as possible.

Ask

- Can anyone share their initial thoughts on ITR filing?
- What do you hope to gain from today's session?

Elaborate

- Step by step guide to register in e-filing portal and file income tax returns.

Explain

- The details to be included for filing personal income tax returns.

Demonstrate

- Demonstrate how details are filled online.

Activity

1. **Activity:** Find out details required for online registration in the portal.
2. **Objective:** To know how details are entered for filing income tax returns.
3. **Resources:** Whiteboard, markers, laptops with internet connection, and participant handbooks.
4. **Time Duration:** 60 minutes.
5. **Instructions:**

- Divide participants into groups of 3-4.
- Ask groups to match each concept with its definition and features using the information provided in their handbooks.
- Encourage discussion and collaboration within the groups.
- After 15 minutes, reconvene and discuss the correct matches as a class, addressing any misconceptions and answering questions

6. **Outcome:** Understand and learn how to file income tax returns online.

Notes for Facilitation

- Encourage active participation and creative and supportive learning management.
- Keep the pace of the session dynamic to maintain engagement.
- Allocate time for questions and discussions to address any concerns or queries raised by participants.

UNIT 7.9 – Computation of Interest and Penalty

Unit Objective

By the end of this unit, the participants will be able to:

1. Learn and understand about the computation of interest and penalty in late filing of tax returns.

Resources to be Used

Participant handbook, notepad, pen, whiteboard, markers, presentation slides, overhead projector or large screen, computer/ laptop with internet connection.

Do

- Ensure all necessary resources are set up and functioning properly before the session begins.
- Create a welcoming and conducive atmosphere for learning.
- Engage participants actively throughout the session.
- Encourage participation and questions from all attendees.

Say

- Welcome everyone, today we will be delving into the fascinating world of income tax returns and interest and penalties. I hope you are all ready to explore and learn together.
- Before we start, remember that no question is too basic. Feel free to ask anything that comes to mind. Let's make this session as interactive as possible.

Ask

- Can anyone share their initial thoughts on ITR interest and penalty?
- What do you hope to gain from today's session?

Elaborate

- How interest is calculated and the rate of interest.

Explain

- The interest u/s 234F and 234A,234B,234C

Demonstrate

- Demonstrate how interest calculation is done.

Activity

1. **Activity:** Find out details required for checking whether interest/penalty is liable.
2. **Objective:** To know the due dates for filing returns and advance tax to avoid penalty and interest.
3. **Resources:** Whiteboard, markers, laptops with internet connection, and participant handbooks.
4. **Time Duration:** 60 minutes.
5. **Instructions:**

- Divide participants into groups of 3-4.
- Ask groups to match each concept with its definition and features using the information provided in their handbooks.
- Encourage discussion and collaboration within the groups.
- After 15 minutes, reconvene and discuss the correct matches as a class, addressing any misconceptions and answering questions

6. **Outcome:** Understand the interest and penalty liability for non-filing of tax returns and non-payment of tax.

Notes for Facilitation

- Encourage active participation and creative and supportive learning management.
- Keep the pace of the session dynamic to maintain engagement.
- Allocate time for questions and discussions to address any concerns or queries raised by participants.

8. Insurance Planning

Unit 8.1 - Overview of Insurance
Unit 8.2 - Types of Insurance
Unit 8.3 - Importance of Insurance
Unit 8.4 - Factors to Consider for Better Policy Selection

UNIT 8.1 – Overview of Insurance

Unit Objective

By the end of this unit, the participants will be able to:

1. Learn about providing protection against the various types of uncertainties that can occur in the life of an individual.

Resources to be Used

Participant handbook, notepad, pen, whiteboard, markers, presentation slides, overhead projector or large screen, computer/ laptop with internet connection.

Do

- Ensure all necessary resources are set up and functioning properly before the session begins.
- Create a welcoming and conducive atmosphere for learning.
- Engage participants actively throughout the session.
- Encourage participation and questions from all attendees.

Say

- Welcome everyone, today we will be delving into the fascinating world of insurance. I hope you are all ready to explore and learn together.
- Before we start, remember that no question is too basic. Feel free to ask anything that comes to mind. Let's make this session as interactive as possible.

Ask

- Can anyone share their initial thoughts on the purpose of insurance?
- What do you hope to gain from today's session?

Elaborate

- How health insurance helps an individual.

Explain

- The advantages of insurance.

Demonstrate

- Demonstrate how the insurance is covered and the benefits.

Activity

1. **Activity:** Find out what the purpose of insurance is.
2. **Objective:** To know the advantages of having insurance coverage.
3. **Resources:** Whiteboard, markers, laptops with internet connection, and participant handbooks.
4. **Time Duration:** 60 minutes.
5. **Instructions:**
- Divide participants into groups of 3-4.
- Ask groups to match each concept with its definition and features using the information provided in their handbooks.
- Encourage discussion and collaboration within the groups.
- After 15 minutes, reconvene and discuss the correct matches as a class, addressing any misconceptions and answering questions
6. **Outcome:** Understand the benefits and requirements of insurance coverage.

Notes for Facilitation

- Encourage active participation and creative and supportive learning management.
- Keep the pace of the session dynamic to maintain engagement.
- Allocate time for questions and discussions to address any concerns or queries raised by participants.

UNIT 8.2 – Types of Insurance

Unit Objective

By the end of this unit, the participants will be able to:

1. Learn about the available insurances in the market.

Resources to be Used

Participant handbook, notepad, pen, whiteboard, markers, presentation slides, overhead projector or large screen, computer/ laptop with internet connection.

Do

- Ensure all necessary resources are set up and functioning properly before the session begins.
- Create a welcoming and conducive atmosphere for learning.
- Engage participants actively throughout the session.
- Encourage participation and questions from all attendees.

Say

- Welcome everyone, today we will be delving into the fascinating world of insurance. I hope you are all ready to explore and learn together.
- Before we start, remember that no question is too basic. Feel free to ask anything that comes to mind. Let's make this session as interactive as possible.

Ask

- Can anyone share their initial thoughts on the types of insurance?
- What do you hope to gain from today's session?

Elaborate

- What are the types of life insurance?

Explain

- The types of general insurance?

Demonstrate

- Demonstrate the difference between life and general insurance.

Activity

1. **Activity:** Find out what the purpose of insurance is.
2. **Objective:** To know the advantages of having insurance coverage.
3. **Resources:** Whiteboard, markers, laptops with internet connection, and participant handbooks.
4. **Time Duration:** 60 minutes.
5. **Instructions:**

- Divide participants into groups of 3-4.
- Ask groups to match each concept with its definition and features using the information provided in their handbooks.
- Encourage discussion and collaboration within the groups.
- After 15 minutes, reconvene and discuss the correct matches as a class, addressing any misconceptions and answering questions

6. **Outcome:** Understand the benefits and requirements of insurance coverage.

Notes for Facilitation

- Encourage active participation and creative and supportive learning management.
- Keep the pace of the session dynamic to maintain engagement.
- Allocate time for questions and discussions to address any concerns or queries raised by participants.

UNIT 8.3 – Importance of Insurance

Unit Objective

By the end of this unit, the participants will be able to:

1. Learn about the importance of insurance.

Resources to be Used

Participant handbook, notepad, pen, whiteboard, markers, presentation slides, overhead projector or large screen, computer/ laptop with internet connection.

Do

- Ensure all necessary resources are set up and functioning properly before the session begins.
- Create a welcoming and conducive atmosphere for learning.
- Engage participants actively throughout the session.
- Encourage participation and questions from all attendees.

Say

- Welcome everyone, today we will be delving into the fascinating world of insurance. I hope you are all ready to explore and learn together.
- Before we start, remember that no question is too basic. Feel free to ask anything that comes to mind. Let's make this session as interactive as possible.

Ask

- Can anyone share their initial thoughts on the importance of insurance?
- What do you hope to gain from today's session?

Elaborate

- What are the types of life insurance?

Explain

- Explain some of the reasons why insurance is important.

Demonstrate

- Demonstrate the financial stability, and the personal economic growth which one gets after taking insurance.

Activity

1. **Activity:** Find out what are the benefits of insurance
2. **Objective:** To know the advantages of having insurance coverage.
3. **Resources:** Whiteboard, markers, laptops with internet connection, and participant handbooks.
4. **Time Duration:** 60 minutes.
5. **Instructions:**

- Divide participants into groups of 3-4.
- Ask groups to match each concept with its definition and features using the information provided in their handbooks.
- Encourage discussion and collaboration within the groups.
- After 15 minutes, reconvene and discuss the correct matches as a class, addressing any misconceptions and answering questions

6. **Outcome:** Understand the benefits and requirements of insurance coverage and the factors to be considered while taking insurance.

Notes for Facilitation

- Encourage active participation and creative and supportive learning management.
- Keep the pace of the session dynamic to maintain engagement.
- Allocate time for questions and discussions to address any concerns or queries raised by participants.

UNIT 8.4 – Factors to Consider for Better Policy Selection

Unit Objective

By the end of this unit, the participants will be able to:

1. Learn about the factors to be considered for insurance.

Resources to be Used

Participant handbook, notepad, pen, whiteboard, markers, presentation slides, overhead projector or large screen, computer/ laptop with internet connection.

Do

- Ensure all necessary resources are set up and functioning properly before the session begins.
- Create a welcoming and conducive atmosphere for learning.
- Engage participants actively throughout the session.
- Encourage participation and questions from all attendees.

Say

- Welcome everyone, today we will be delving into the fascinating world of insurance. I hope you are all ready to explore and learn together.
- Before we start, remember that no question is too basic. Feel free to ask anything that comes to mind. Let's make this session as interactive as possible.

Ask

- Can anyone share their initial thoughts on the factors to be considered for insurance?
- What do you hope to gain from today's session?

Elaborate

- How is the coverage for insurance calculated?

Explain

- Explain how to compute the coverage to be taken and the ability to pay the premium is considered.

Demonstrate

- Demonstrate the policy to be taken considering the personal aspects, policy duration and the ability to pay premium.

Activity

1. **Activity:** Find out what are the factors to be considered for selecting a policy.
2. **Objective:** To take insurance by knowing its actual purpose and benefits.
3. **Resources:** Whiteboard, markers, laptops with internet connection, and participant handbooks.
4. **Time Duration:** 60 minutes.
5. **Instructions:**

- Divide participants into groups of 3-4.
- Ask groups to match each concept with its definition and features using the information provided in their handbooks.
- Encourage discussion and collaboration within the groups.
- After 15 minutes, reconvene and discuss the correct matches as a class, addressing any misconceptions and answering questions

6. **Outcome:** Understand the benefits and requirements of insurance coverage and the factors to be considered while taking insurance.

Notes for Facilitation

- Encourage active participation and creative and supportive learning management.
- Keep the pace of the session dynamic to maintain engagement.
- Allocate time for questions and discussions to address any concerns or queries raised by participants.

Skill India
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MINISTRY OF SKILL DEVELOPMENT
& ENTREPRENEURSHIP

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9. Budgeting and Expense Management

Unit 9.1 - Introduction to Personal Budget
Unit 9.2 - Creating and Maintaining a Budget
Unit 9.3 - Common Budgeting Mistakes to Avoid
Unit 9.4 - Benefits of Having a Personal Budget
Unit 9.5 - Expense Tracking
Unit 9.6 - Elements of a Budget Process

UNIT 9.1 – Introduction to Personal Budget

Unit Objective

By the end of this unit, the participants will be able to:

1. Learn about the need for personal budget.

Resources to be Used

Participant handbook, notepad, pen, whiteboard, markers, presentation slides, overhead projector or large screen, computer/ laptop with internet connection.

Do

- Ensure all necessary resources are set up and functioning properly before the session begins.
- Create a welcoming and conducive atmosphere for learning.
- Engage participants actively throughout the session.
- Encourage participation and questions from all attendees.

Say

- Welcome everyone, today we will be delving into the fascinating world of budgeting and expense management. I hope you are all ready to explore and learn together.
- Before we start, remember that no question is too basic. Feel free to ask anything that comes to mind. Let's make this session as interactive as possible.

Ask

- Can anyone share their initial thoughts on personal budget?
- What do you hope to gain from today's session?

Elaborate

- Why is budgeting important?

Explain

- Explain debt management.

Demonstrate

- Demonstrate why it makes it an important part of your financial planning.

Activity

1. **Activity:** Find out the reasons why budgeting is important in managing money.
2. **Objective:** To know the reasons for starting personal budgeting.
3. **Resources:** Whiteboard, markers, laptops with internet connection, and participant handbooks.
4. **Time Duration:** 60 minutes.
5. **Instructions:**

- Divide participants into groups of 3-4.
- Ask groups to match each concept with its definition and features using the information provided in their handbooks.
- Encourage discussion and collaboration within the groups.
- After 15 minutes, reconvene and discuss the correct matches as a class, addressing any misconceptions and answering questions

6. **Outcome:** Understand the benefits and requirements of personal budgeting.

Notes for Facilitation

- Encourage active participation and creative and supportive learning management.
- Keep the pace of the session dynamic to maintain engagement.
- Allocate time for questions and discussions to address any concerns or queries raised by participants.

UNIT 9.2 – Creating and maintaining a budget

Unit Objective

By the end of this unit, the participants will be able to:

1. Learn to build a perfect personal budget and make informed decisions about your money.

Resources to be Used

Participant handbook, notepad, pen, whiteboard, markers, presentation slides, overhead projector or large screen, computer/ laptop with internet connection.

Do

- Ensure all necessary resources are set up and functioning properly before the session begins.
- Create a welcoming and conducive atmosphere for learning.
- Engage participants actively throughout the session.
- Encourage participation and questions from all attendees.

Say

- Welcome everyone, today we will be delving into the fascinating world of budgeting and expense management. I hope you are all ready to explore and learn together.
- Before we start, remember that no question is too basic. Feel free to ask anything that comes to mind. Let's make this session as interactive as possible.

Ask

- Can anyone share their initial thoughts on maintaining a budget?
- What do you hope to gain from today's session?

Elaborate

- Find the objective to create a budget.

Explain

- How to identify the expenses, and separate needs from wants.

Demonstrate

- Demonstrate the creation of a budget after considering the factors.

Activity

1. **Activity:** Find out the reasons why budgeting is important in managing money.
2. **Objective:** To know the reasons for starting personal budgeting.
3. **Resources:** Whiteboard, markers, laptops with internet connection, and participant handbooks.
4. **Time Duration:** 60 minutes.
5. **Instructions:**

- Divide participants into groups of 3-4.
- Ask groups to match each concept with its definition and features using the information provided in their handbooks.
- Encourage discussion and collaboration within the groups.
- After 15 minutes, reconvene and discuss the correct matches as a class, addressing any misconceptions and answering questions

6. **Outcome:** Understand the benefits and requirements of creating and maintaining a budget.

Notes for Facilitation

- Encourage active participation and creative and supportive learning management.
- Keep the pace of the session dynamic to maintain engagement.
- Allocate time for questions and discussions to address any concerns or queries raised by participants.

UNIT 9.3 – Common Budgeting Mistakes to Avoid

Unit Objective

By the end of this unit, the participants will be able to:

1. Learn to avoid common budgeting mistakes.

Resources to be Used

Participant handbook, notepad, pen, whiteboard, markers, presentation slides, overhead projector or large screen, computer/ laptop with internet connection.

Do

- Ensure all necessary resources are set up and functioning properly before the session begins.
- Create a welcoming and conducive atmosphere for learning.
- Engage participants actively throughout the session.
- Encourage participation and questions from all attendees.

Say

- Welcome everyone, today we will be delving into the fascinating world of budgeting and expense management. I hope you are all ready to explore and learn together.
- Before we start, remember that no question is too basic. Feel free to ask anything that comes to mind. Let's make this session as interactive as possible.

Ask

- Can anyone share their initial thoughts on common budgeting mistakes?
- What do you hope to gain from today's session?

Elaborate

- What are emergency funds?

Explain

- How to set goals?

Demonstrate

- Demonstrate creating budget avoiding the common mistakes.

Activity

1. **Activity:** Find out how to budget without mistakes.
2. **Objective:** For effective financial planning, make a better budget.
3. **Resources:** Whiteboard, markers, laptops with internet connection, and participant handbooks.
4. **Time Duration:** 60 minutes.
5. **Instructions:**

- Divide participants into groups of 3-4.
- Ask groups to match each concept with its definition and features using the information provided in their handbooks.
- Encourage discussion and collaboration within the groups.
- After 15 minutes, reconvene and discuss the correct matches as a class, addressing any misconceptions and answering questions

6. **Outcome:** Understand the need for creation and maintain error-free budgets for better financial planning.

Notes for Facilitation

- Encourage active participation and creative and supportive learning management.
- Keep the pace of the session dynamic to maintain engagement.
- Allocate time for questions and discussions to address any concerns or queries raised by participants.

UNIT 9.4 – Benefits of Having a Personal Budget

Unit Objective

By the end of this unit, the participants will be able to:

1. Learn and understand the benefits of having a personal budget.

Resources to be Used

Participant handbook, notepad, pen, whiteboard, markers, presentation slides, overhead projector or large screen, computer/ laptop with internet connection.

Do

- Ensure all necessary resources are set up and functioning properly before the session begins.
- Create a welcoming and conducive atmosphere for learning.
- Engage participants actively throughout the session.
- Encourage participation and questions from all attendees.

Say

- Welcome everyone, today we will be delving into the fascinating world of budgeting and expense management. I hope you are all ready to explore and learn together.
- Before we start, remember that no question is too basic. Feel free to ask anything that comes to mind. Let's make this session as interactive as possible.

Ask

- Can anyone share their initial thoughts on personal budgeting?
- What do you hope to gain from today's session?

Elaborate

- What is financial awareness?

Explain

- How to be debt free?

Demonstrate

- Demonstrate how financial stress can be reduced by having a good budget.

Activity

1. **Activity:** Find out the benefits of personal budget.
2. **Objective:** Budgeting helps with improved decision making and financial commitments.
3. **Resources:** Whiteboard, markers, laptops with internet connection, and participant handbooks.
4. **Time Duration:** 60 minutes.
5. **Instructions:**
- Divide participants into groups of 3-4.
- Ask groups to match each concept with its definition and features using the information provided in their handbooks.
- Encourage discussion and collaboration within the groups.
- After 15 minutes, reconvene and discuss the correct matches as a class, addressing any misconceptions and answering questions

6. **Outcome:** Understanding a personal budget is a valuable tool with multiple benefits that smoothen your financial journey.

Notes for Facilitation

- Encourage active participation and creative and supportive learning management.
- Keep the pace of the session dynamic to maintain engagement.
- Allocate time for questions and discussions to address any concerns or queries raised by participants.

UNIT 9.5 – Expense Tracking

Unit Objective

By the end of this unit, the participants will be able to:

1. Learn and understand systematic monitoring and recording of all your financial transactions and expenses.

Resources to be Used

Participant handbook, notepad, pen, whiteboard, markers, presentation slides, overhead projector or large screen, computer/ laptop with internet connection.

Do

- Ensure all necessary resources are set up and functioning properly before the session begins.
- Create a welcoming and conducive atmosphere for learning.
- Engage participants actively throughout the session.
- Encourage participation and questions from all attendees.

Say

- Welcome everyone, today we will be delving into the fascinating world of budgeting and expense management. I hope you are all ready to explore and learn together.
- Before we start, remember that no question is too basic. Feel free to ask anything that comes to mind. Let's make this session as interactive as possible.

Ask

- Can anyone share their initial thoughts on expense tracking.
- What do you hope to gain from today's session?

Elaborate

- How will tracking expenses help you in managing personal finance?

Explain

- What are saving opportunities?

Demonstrate

- Demonstrate debt management.

Activity

1. **Activity:** How to set financial objectives?
2. **Objective:** To make vital decisions, by understanding the spending.
3. **Resources:** Whiteboard, markers, laptops with internet connection, and participant handbooks.
4. **Time Duration:** 60 minutes.
5. **Instructions:**
- Divide participants into groups of 3-4.
- Ask groups to match each concept with its definition and features using the information provided in their handbooks.
- Encourage discussion and collaboration within the groups.
- After 15 minutes, reconvene and discuss the correct matches as a class, addressing any misconceptions and answering questions
6. **Outcome:** Understand how expense tracking will help you in managing personal finances.

Notes for Facilitation

- Encourage active participation and creative and supportive learning management.
- Keep the pace of the session dynamic to maintain engagement.
- Allocate time for questions and discussions to address any concerns or queries raised by participants.

UNIT 9.6 – Elements of a Budget Process

Unit Objective

By the end of this unit, the participants will be able to:

1. Learn and understand the elements of a budget process.

Resources to be Used

Participant handbook, notepad, pen, whiteboard, markers, presentation slides, overhead projector or large screen, computer/ laptop with internet connection.

Do

- Ensure all necessary resources are set up and functioning properly before the session begins.
- Create a welcoming and conducive atmosphere for learning.
- Engage participants actively throughout the session.
- Encourage participation and questions from all attendees.

Say

- Welcome everyone, today we will be delving into the fascinating world of budgeting and expense management. I hope you are all ready to explore and learn together.
- Before we start, remember that no question is too basic. Feel free to ask anything that comes to mind. Let's make this session as interactive as possible.

Ask

- Can anyone share their initial thoughts on the budgeting process?
- What do you hope to gain from today's session?

Elaborate

- What is variable cost and fixed cost?

Explain

- What are the income sources to be considered in the budget.

Demonstrate

- Demonstrate the budgeting process.

Activity

1. **Activity:** How to review budget process such as setting financial goals.
2. **Objective:** Offering practical steps for individuals to set up and adjust their budgets based on changing financial situations.
3. **Resources:** Whiteboard, markers, laptops with internet connection, and participant handbooks.
4. **Time Duration:** 60 minutes.
5. **Instructions:**
- Divide participants into groups of 3-4.
- Ask groups to match each concept with its definition and features using the information provided in their handbooks.
- Encourage discussion and collaboration within the groups.
- After 15 minutes, reconvene and discuss the correct matches as a class, addressing any misconceptions and answering questions
6. **Outcome:** Understand how to prepare a budget, creating a financial plan to track income and expenses.

Notes for Facilitation

- Encourage active participation and creative and supportive learning management.
- Keep the pace of the session dynamic to maintain engagement.
- Allocate time for questions and discussions to address any concerns or queries raised by participants.

10. Overview of Net Present Value (NPV)

Unit 10.1 - Introduction to NPV
Unit 10.2 - Importance of Ner Present Value
Unit 10.3 - Decision-Making using NPV
Unit 10.4 - Risk management
Unit 10.5 - NPV Risk Analysis

UNIT 10.1 – Introduction to NPV

Unit Objective

By the end of this unit, the participants will be able to:

1. Learn and understand the net present value in financial management.

Resources to be Used

Participant handbook, notepad, pen, whiteboard, markers, presentation slides, overhead projector or large screen, computer/ laptop with internet connection.

Do

- Ensure all necessary resources are set up and functioning properly before the session begins.
- Create a welcoming and conducive atmosphere for learning.
- Engage participants actively throughout the session.
- Encourage participation and questions from all attendees.

Say

- Welcome everyone, today we will be delving into the fascinating world of net present value. I hope you are all ready to explore and learn together.
- Before we start, remember that no question is too basic. Feel free to ask anything that comes to mind. Let's make this session as interactive as possible.

Ask

- Can anyone share their initial thoughts on NPV?
- What do you hope to gain from today's session?

Elaborate

- What is net present value?

Explain

- The NPV formula.

Demonstrate

- Calculate NPV using hypothetical inputs.

Activity

1. **Activity:** How to find NPV of investments.
2. **Objective:** To find out the current value of a future stream of payments using the proper discount rate.
3. **Resources:** Whiteboard, markers, laptops with internet connection, and participant handbooks.
4. **Time Duration:** 60 minutes.
5. **Instructions:**

- Divide participants into groups of 3-4.
- Ask groups to match each concept with its definition and features using the information provided in their handbooks.
- Encourage discussion and collaboration within the groups.
- After 15 minutes, reconvene and discuss the correct matches as a class, addressing any misconceptions and answering questions

6. **Outcome:** Understand the purposes of finding the NPV.

Notes for Facilitation

- Encourage active participation and creative and supportive learning management.
- Keep the pace of the session dynamic to maintain engagement.
- Allocate time for questions and discussions to address any concerns or queries raised by participants.

UNIT 10.2 – Importance of NPV

Unit Objective

By the end of this unit, the participants will be able to:

1. Learn and understand the importance of net present value in financial management.

Resources to be Used

Participant handbook, notepad, pen, whiteboard, markers, presentation slides, overhead projector or large screen, computer/ laptop with internet connection.

Do

- Ensure all necessary resources are set up and functioning properly before the session begins.
- Create a welcoming and conducive atmosphere for learning.
- Engage participants actively throughout the session.
- Encourage participation and questions from all attendees.

Say

- Welcome everyone, today we will be delving into the fascinating world of net present value. I hope you are all ready to explore and learn together.
- Before we start, remember that no question is too basic. Feel free to ask anything that comes to mind. Let's make this session as interactive as possible.

Ask

- Can anyone share their initial thoughts on the importance of NPV?
- What do you hope to gain from today's session?

Elaborate

- How is it important in business?

Explain

- How does NPV help in making informed choices?

Demonstrate

- How does NPV contribute positively to the overall financial health and growth?

Activity

1. **Activity:** How to find NPV of investments.
2. **Objective:** To find out the current value of a future stream of payments using the proper discount rate.
3. **Resources:** Whiteboard, markers, laptops with internet connection, and participant handbooks.
4. **Time Duration:** 60 minutes.
5. **Instructions:**

- Divide participants into groups of 3-4.
- Ask groups to match each concept with its definition and features using the information provided in their handbooks.
- Encourage discussion and collaboration within the groups.
- After 15 minutes, reconvene and discuss the correct matches as a class, addressing any misconceptions and answering questions

6. **Outcome:** Understand the purposes of finding the NPV.

Notes for Facilitation

- Encourage active participation and creative and supportive learning management.
- Keep the pace of the session dynamic to maintain engagement.
- Allocate time for questions and discussions to address any concerns or queries raised by participants.

UNIT 10.3 – Decision-Making using NPV

Unit Objective

By the end of this unit, the participants will be able to:

1. Learn and understand the importance of net present value in decision making.

Resources to be Used

Participant handbook, notepad, pen, whiteboard, markers, presentation slides, overhead projector or large screen, computer/ laptop with internet connection.

Do

- Ensure all necessary resources are set up and functioning properly before the session begins.
- Create a welcoming and conducive atmosphere for learning.
- Engage participants actively throughout the session.
- Encourage participation and questions from all attendees.

Say

- Welcome everyone, today we will be delving into the fascinating world of net present value. I hope you are all ready to explore and learn together.
- Before we start, remember that no question is too basic. Feel free to ask anything that comes to mind. Let's make this session as interactive as possible.

Ask

- Can anyone share their initial thoughts on the importance of NPV in decision making?
- What do you hope to gain from today's session?

Elaborate

- The NPV Investment decision rule.

Explain

- How does NPV help in making informed choices?

Demonstrate

- NPV as a decision-making tool.

Activity

1. **Activity:** To find the present values of investments.
2. **Objective:** To find out the current value of a future stream of payments using the proper discount rate.
3. **Resources:** Whiteboard, markers, laptops with internet connection, and participant handbooks.
4. **Time Duration:** 60 minutes.
5. **Instructions:**

- Divide participants into groups of 3-4.
- Ask groups to match each concept with its definition and features using the information provided in their handbooks.
- Encourage discussion and collaboration within the groups.
- After 15 minutes, reconvene and discuss the correct matches as a class, addressing any misconceptions and answering questions

6. **Outcome:** Understand the importance of finding the NPV for decision making.

Notes for Facilitation

- Encourage active participation and creative and supportive learning management.
- Keep the pace of the session dynamic to maintain engagement.
- Allocate time for questions and discussions to address any concerns or queries raised by participants.

UNIT 10.4 – Risk Management

Unit Objective

By the end of this unit, the participants will be able to:

1. Learn and understand the importance of risk management in business.

Resources to be Used

Participant handbook, notepad, pen, whiteboard, markers, presentation slides, overhead projector or large screen, computer/ laptop with internet connection.

Do

- Ensure all necessary resources are set up and functioning properly before the session begins.
- Create a welcoming and conducive atmosphere for learning.
- Engage participants actively throughout the session.
- Encourage participation and questions from all attendees.

Say

- Welcome everyone, today we will be delving into the fascinating world of risk management. I hope you are all ready to explore and learn together.
- Before we start, remember that no question is too basic. Feel free to ask anything that comes to mind. Let's make this session as interactive as possible.

Ask

- Can anyone share their initial thoughts on the importance of risk management?
- What do you hope to gain from today's session?

Elaborate

- How does NPV help in risk management?

Explain

- The factors that affect risk management.

Demonstrate

- The risk management process.

Activity

1. **Activity:** To find the appropriate discount rate.
2. **Objective:** To find out NPV and helps in mitigating risk of business.
3. **Resources:** Whiteboard, markers, laptops with internet connection, and participant handbooks.
4. **Time Duration:** 60 minutes.
5. **Instructions:**

- Divide participants into groups of 3-4.
- Ask groups to match each concept with its definition and features using the information provided in their handbooks.
- Encourage discussion and collaboration within the groups.
- After 15 minutes, reconvene and discuss the correct matches as a class, addressing any misconceptions and answering questions

6. **Outcome:** Understand the importance of finding the NPV for risk management.

Notes for Facilitation

- Encourage active participation and creative and supportive learning management.
- Keep the pace of the session dynamic to maintain engagement.
- Allocate time for questions and discussions to address any concerns or queries raised by participants.

UNIT 10.5 – NPV Risk Analysis

Unit Objective

By the end of this unit, the participants will be able to:

1. Learn and understand the importance of risk analysis in business.

Resources to be Used

Participant handbook, notepad, pen, whiteboard, markers, presentation slides, overhead projector or large screen, computer/ laptop with internet connection.

Do

- Ensure all necessary resources are set up and functioning properly before the session begins.
- Create a welcoming and conducive atmosphere for learning.
- Engage participants actively throughout the session.
- Encourage participation and questions from all attendees.

Say

- Welcome everyone, today we will be delving into the fascinating world of net present value. I hope you are all ready to explore and learn together.
- Before we start, remember that no question is too basic. Feel free to ask anything that comes to mind. Let's make this session as interactive as possible.

Ask

- Can anyone share their initial thoughts on the importance of risk management?
- What do you hope to gain from today's session?

Elaborate

- How does NPV help in risk management?

Explain

- The factors that affect risk management.

Demonstrate

- The risk management process.

Activity

1. **Activity:** To find the appropriate discount rate.
2. **Objective:** To find out NPV and helps in mitigating risk of business.
3. **Resources:** Whiteboard, markers, laptops with internet connection, and participant handbooks.
4. **Time Duration:** 60 minutes.
5. **Instructions:**

- Divide participants into groups of 3-4.
- Ask groups to match each concept with its definition and features using the information provided in their handbooks.
- Encourage discussion and collaboration within the groups.
- After 15 minutes, reconvene and discuss the correct matches as a class, addressing any misconceptions and answering questions

6. **Outcome:** Understand the importance of finding the NPV for risk management.

Notes for Facilitation

- Encourage active participation and creative and supportive learning management.
- Keep the pace of the session dynamic to maintain engagement.
- Allocate time for questions and discussions to address any concerns or queries raised by participants.

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11. Self-Employment

Unit 11.1 - Introduction to Self-Employment
Unit 11.2 - Advantages and Disadvantages of Self-Employment
Unit 11.3 - Business Idea Generation
Unit 11.4 - Four Strategies to e-file for the Self-Employed
Unit 11.5 - Tax Filing for Self-Employed
Unit 11.6 - GST Registration for Self-Employed
Unit 11.7 - Sales and Invoicing
Unit 11.8 - How to Set the Pricing – Introduction

UNIT 11.1 – Introduction to Self-Employment

Unit Objective

By the end of this unit, the participants will be able to:

1. Learn and understand what self-employment is.

Resources to be Used

Participant handbook, notepad, pen, whiteboard, markers, presentation slides, overhead projector or large screen, computer/ laptop with internet connection.

Do

- Ensure all necessary resources are set up and functioning properly before the session begins.
- Create a welcoming and conducive atmosphere for learning.
- Engage participants actively throughout the session.
- Encourage participation and questions from all attendees.

Say

- Welcome everyone, today we will be delving into the fascinating world of self-employment. I hope you are all ready to explore and learn together.
- Before we start, remember that no question is too basic. Feel free to ask anything that comes to mind. Let's make this session as interactive as possible.

Ask

- Can anyone share their initial thoughts on self-employment.
- What do you hope to gain from today's session?

Elaborate

- What are the tax implications for the self-employed?

Explain

- What are the employment risks involved?

Demonstrate

- The list of jobs where one can be self-employed.

Activity

1. **Activity:** To find out self-employed occupation.
2. **Objective:** To identify the tax implication and benefits of self-employment.
3. **Resources:** Whiteboard, markers, laptops with internet connection, and participant handbooks.
4. **Time Duration:** 60 minutes.
5. **Instructions:**

- Divide participants into groups of 3-4.
- Ask groups to match each concept with its definition and features using the information provided in their handbooks.
- Encourage discussion and collaboration within the groups.
- After 15 minutes, reconvene and discuss the correct matches as a class, addressing any misconceptions and answering questions

6. **Outcome:** Understand the needs of self-employment.

Notes for Facilitation

- Encourage active participation and creative and supportive learning management.
- Keep the pace of the session dynamic to maintain engagement.
- Allocate time for questions and discussions to address any concerns or queries raised by participants.

UNIT 11.2 – Advantages and Disadvantages of Self-Employment

Unit Objective

By the end of this unit, the participants will be able to:

1. Learn and understand the benefits and problems of self-employment.

Resources to be Used

Participant handbook, notepad, pen, whiteboard, markers, presentation slides, overhead projector or large screen, computer/ laptop with internet connection.

Do

- Ensure all necessary resources are set up and functioning properly before the session begins.
- Create a welcoming and conducive atmosphere for learning.
- Engage participants actively throughout the session.
- Encourage participation and questions from all attendees.

Say

- Welcome everyone, today we will be delving into the fascinating world of self-employment. I hope you are all ready to explore and learn together.
- Before we start, remember that no question is too basic. Feel free to ask anything that comes to mind. Let's make this session as interactive as possible.

Ask

- Can anyone share their initial thoughts on self-employment.
- What do you hope to gain from today's session?

Elaborate

- What are the advantages of self-employment?

Explain

- What are the disadvantages of being self-employed?

Demonstrate

- The list of jobs, where one can be self-employed, highlighting the Pros and Cons.

Activity

1. **Activity:** To find out self-employed occupation is favourable or not for a class of employees.
2. **Objective:** To identify the pros and cons of self-employment.
3. **Resources:** Whiteboard, markers, laptops with internet connection, and participant handbooks.
4. **Time Duration:** 60 minutes.
5. **Instructions:**

- Divide participants into groups of 3-4.
- Ask groups to match each concept with its definition and features using the information provided in their handbooks.
- Encourage discussion and collaboration within the groups.
- After 15 minutes, reconvene and discuss the correct matches as a class, addressing any misconceptions and answering questions

6. **Outcome:** Understand the needs of self-employment and identify the pros and cons.

Notes for Facilitation

- Encourage active participation and creative and supportive learning management.
- Keep the pace of the session dynamic to maintain engagement.
- Allocate time for questions and discussions to address any concerns or queries raised by participants.

UNIT 11.3 – Business Idea Generation

Unit Objective

By the end of this unit, the participants will be able to:

1. Learn and understand what business idea generation is.

Resources to be Used

Participant handbook, notepad, pen, whiteboard, markers, presentation slides, overhead projector or large screen, computer/ laptop with internet connection.

Do

- Ensure all necessary resources are set up and functioning properly before the session begins.
- Create a welcoming and conducive atmosphere for learning.
- Engage participants actively throughout the session.
- Encourage participation and questions from all attendees.

Say

- Welcome everyone, today we will be delving into the fascinating world of self-employment. I hope you are all ready to explore and learn together.
- Before we start, remember that no question is too basic. Feel free to ask anything that comes to mind. Let's make this session as interactive as possible.

Ask

- Can anyone share their initial thoughts on business Ideas?
- What do you hope to gain from today's session?

Elaborate

- What is a business Idea?

Explain

- What are the several idea generation methods?

Demonstrate

- The goal of the idea generation.

Activity

1. **Activity:** To find out more innovative business ideas.
2. **Objective:** To include several methods to generate business ideas.
3. **Resources:** Whiteboard, markers, laptops with internet connection, and participant handbooks.
4. **Time Duration:** 60 minutes.
5. **Instructions:**
- Divide participants into groups of 3-4.
- Ask groups to match each concept with its definition and features using the information provided in their handbooks.
- Encourage discussion and collaboration within the groups.
- After 15 minutes, reconvene and discuss the correct matches as a class, addressing any misconceptions and answering questions
6. **Outcome:** Understand the importance of forming new business ideas.

Notes for Facilitation

- Encourage active participation and creative and supportive learning management.
- Keep the pace of the session dynamic to maintain engagement.
- Allocate time for questions and discussions to address any concerns or queries raised by participants.

UNIT 11.4– Four Strategies to e-file for the Self-Employed

Unit Objective

By the end of this unit, the participants will be able to:

1. Learn and understand how to e-file for the self-employed.

Resources to be Used

Participant handbook, notepad, pen, whiteboard, markers, presentation slides, overhead projector or large screen, computer/ laptop with internet connection.

Do

- Ensure all necessary resources are set up and functioning properly before the session begins.
- Create a welcoming and conducive atmosphere for learning.
- Engage participants actively throughout the session.
- Encourage participation and questions from all attendees.

Say

- Welcome everyone, today we will be delving into the fascinating world of self-employment. I hope you are all ready to explore and learn together.
- Before we start, remember that no question is too basic. Feel free to ask anything that comes to mind. Let's make this session as interactive as possible.

Ask

- Can anyone share their initial thoughts on ITR filing of self-employed?
- What do you hope to gain from today's session?

Elaborate

- What is the tax treatment for self-employed?

Explain

- The tax deduction at source.

Demonstrate

- The expenses that can be claimed to reduce tax outgo.

Activity

1. **Activity:** To comply with the tax implications of self-employed.
2. **Objective:** To generate awareness about tax filing for self-employed.
3. **Resources:** Whiteboard, markers, laptops with internet connection, and participant handbooks.
4. **Time Duration:** 60 minutes.
5. **Instructions:**

- Divide participants into groups of 3-4.
- Ask groups to match each concept with its definition and features using the information provided in their handbooks.
- Encourage discussion and collaboration within the groups.
- After 15 minutes, reconvene and discuss the correct matches as a class, addressing any misconceptions and answering questions

6. **Outcome:** Understand the importance of tax filings.

Notes for Facilitation

- Encourage active participation and creative and supportive learning management.
- Keep the pace of the session dynamic to maintain engagement.
- Allocate time for questions and discussions to address any concerns or queries raised by participants.

UNIT 11.5– Tax filing for the Self-Employed

Unit Objective

By the end of this unit, the participants will be able to:

1. Learn and understand how to e-file for the self-employed under what form.

Resources to be Used

Participant handbook, notepad, pen, whiteboard, markers, presentation slides, overhead projector or large screen, computer/ laptop with internet connection.

Do

- Ensure all necessary resources are set up and functioning properly before the session begins.
- Create a welcoming and conducive atmosphere for learning.
- Engage participants actively throughout the session.
- Encourage participation and questions from all attendees.

Say

- Welcome everyone, today we will be delving into the fascinating world of self-employment. I hope you are all ready to explore and learn together.
- Before we start, remember that no question is too basic. Feel free to ask anything that comes to mind. Let's make this session as interactive as possible.

Ask

- Can anyone share their initial thoughts on ITR Filing of self-employed under presumptive basis?
- What do you hope to gain from today's session?

Elaborate

- What is filing tax returns under Presumptive basis?

Explain

- Explain Section 44D, 44ADA, and 44AE of the Income Tax Act 1961.

Demonstrate

- The expenses that can be claimed under presumptive basis scheme.

Activity

1. **Activity:** To comply with the tax implications of self-employed under presumptive basis scheme.
2. **Objective:** To generate awareness about tax filing for self-employed under presumptive scheme.
3. **Resources:** Whiteboard, markers, laptops with internet connection, and participant handbooks.
4. **Time Duration:** 60 minutes.
5. **Instructions:**
   - Divide participants into groups of 3-4.
   - Ask groups to match each concept with its definition and features using the information provided in their handbooks.
   - Encourage discussion and collaboration within the groups.
   - After 15 minutes, reconvene and discuss the correct matches as a class, addressing any misconceptions and answering questions
6. **Outcome:** Understand the importance of tax filings and use of presumptive schemes for self-employed.

Notes for Facilitation

- Encourage active participation and creative and supportive learning management.
- Keep the pace of the session dynamic to maintain engagement.
- Allocate time for questions and discussions to address any concerns or queries raised by participants.

UNIT 11.6 – GST Registration for Self Employed

Unit Objective

By the end of this unit, the participants will be able to:

1. Learn and understand the importance of GST registration for self-employed.

Resources to be Used

Participant handbook, notepad, pen, whiteboard, markers, presentation slides, overhead projector or large screen, computer/ laptop with internet connection.

Do

- Ensure all necessary resources are set up and functioning properly before the session begins.
- Create a welcoming and conducive atmosphere for learning.
- Engage participants actively throughout the session.
- Encourage participation and questions from all attendees.

Say

- Welcome everyone, today we will be delving into the fascinating world of self-employment. I hope you are all ready to explore and learn together.
- Before we start, remember that no question is too basic. Feel free to ask anything that comes to mind. Let's make this session as interactive as possible.

Ask

- Can anyone share their initial thoughts on GST registration for self-employed?
- What do you hope to gain from today's session?

Elaborate

- Is GST registration mandatory?

Explain

- Who should obtain the GST registration?

Demonstrate

- The documents required for GST registration and a sample of online registration.

Activity

1. **Activity:** To know who are liable for GST registration.
2. **Objective:** To comply with the GST obligations for self-employed.
3. **Resources:** Whiteboard, markers, laptops with internet connection, and participant handbooks.
4. **Time Duration:** 60 minutes.
5. **Instructions:**

- Divide participants into groups of 3-4.
- Ask groups to match each concept with its definition and features using the information provided in their handbooks.
- Encourage discussion and collaboration within the groups.
- After 15 minutes, reconvene and discuss the correct matches as a class, addressing any misconceptions and answering questions

6. **Outcome:** Understand the importance of GST registration for self-employed.

Notes for Facilitation

- Encourage active participation and creative and supportive learning management.
- Keep the pace of the session dynamic to maintain engagement.
- Allocate time for questions and discussions to address any concerns or queries raised by participants.

UNIT 11.7 – Sales and Invoicing

Unit Objective

By the end of this unit, the participants will be able to:

1. Learn and understand how sales invoices should be.

Resources to be Used

Participant handbook, notepad, pen, whiteboard, markers, presentation slides, overhead projector or large screen, computer/ laptop with internet connection.

Do

- Ensure all necessary resources are set up and functioning properly before the session begins.
- Create a welcoming and conducive atmosphere for learning.
- Engage participants actively throughout the session.
- Encourage participation and questions from all attendees.

Say

- Welcome everyone, today we will be delving into the fascinating world of self-employment. I hope you are all ready to explore and learn together.
- Before we start, remember that no question is too basic. Feel free to ask anything that comes to mind. Let's make this session as interactive as possible.

Ask

- Can anyone share their initial thoughts on sales invoicing?
- What do you hope to gain from today's session?

Elaborate

- What are the details to be included in the invoice?

Explain

- When are invoices mandatory?

Demonstrate

- Make a sample GST invoice and enter all required data.

Activity

1. **Activity:** To know the importance and need of invoice.
2. **Objective:** To comply with the rules of having an invoice and reporting to tax authorities.
3. **Resources:** Whiteboard, markers, laptops with internet connection, and participant handbooks.
4. **Time Duration:** 60 minutes.
5. **Instructions:**

- Divide participants into groups of 3-4.
- Ask groups to match each concept with its definition and features using the information provided in their handbooks.
- Encourage discussion and collaboration within the groups.
- After 15 minutes, reconvene and discuss the correct matches as a class, addressing any misconceptions and answering questions

6. **Outcome:** Understand the importance of invoicing in business.

Notes for Facilitation

- Encourage active participation and creative and supportive learning management.
- Keep the pace of the session dynamic to maintain engagement.
- Allocate time for questions and discussions to address any concerns or queries raised by participants.

UNIT 11.8 – How to Set the Pricing

Unit Objective

By the end of this unit, the participants will be able to:

1. Learn and understand the pricing strategy.

Resources to be Used

Participant handbook, notepad, pen, whiteboard, markers, presentation slides, overhead projector or large screen, computer/ laptop with internet connection.

Do

- Ensure all necessary resources are set up and functioning properly before the session begins.
- Create a welcoming and conducive atmosphere for learning.
- Engage participants actively throughout the session.
- Encourage participation and questions from all attendees.

Say

- Welcome everyone, today we will be delving into the fascinating world of self-employment. I hope you are all ready to explore and learn together.
- Before we start, remember that no question is too basic. Feel free to ask anything that comes to mind. Let's make this session as interactive as possible.

Ask

- Can anyone share their initial thoughts on pricing strategy?
- What do you hope to gain from today's session?

Elaborate

- What is a pricing strategy?

Explain

- What is value-based pricing?

Demonstrate

- The methods of pricing strategies used and their importance.

Activity

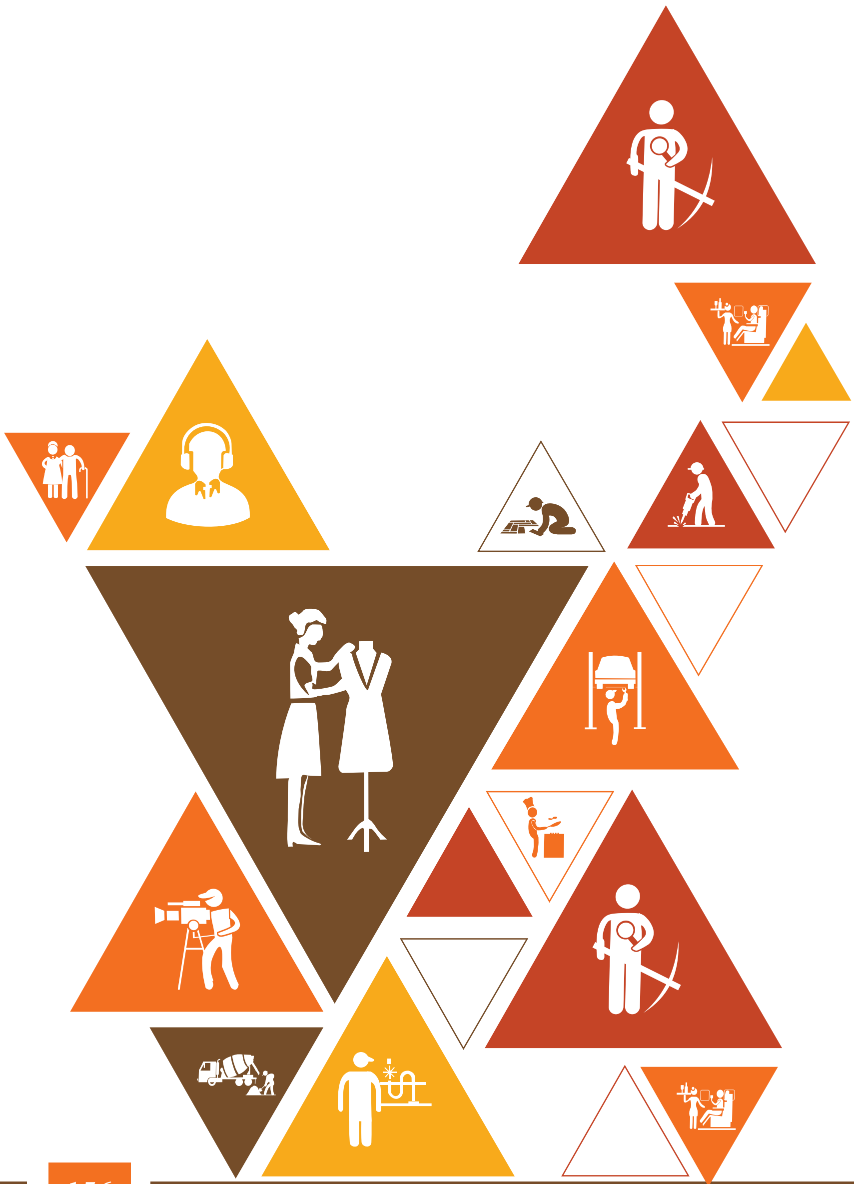
1. **Activity:** To know the different types of pricing strategies.
2. **Objective:** To focus on strategies for determining the price.
3. **Resources:** Whiteboard, markers, laptops with internet connection, and participant handbooks.
4. **Time Duration:** 60 minutes.
5. **Instructions:**

- Divide participants into groups of 3-4.
- Ask groups to match each concept with its definition and features using the information provided in their handbooks.
- Encourage discussion and collaboration within the groups.
- After 15 minutes, reconvene and discuss the correct matches as a class, addressing any misconceptions and answering questions

6. **Outcome:** Understand how to determine the price for products or services based on market conditions, cost and several other factors.

Notes for Facilitation

- Encourage active participation and creative and supportive learning management.
- Keep the pace of the session dynamic to maintain engagement.
- Allocate time for questions and discussions to address any concerns or queries raised by participants.



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BFSI
BFSI Sector Skill Council of India
"An Initiative of NSDC"

13. Employability Skills

Employability Skills is available at the following location

https://www.skillindiadigital.gov.in/content/list

Employability Skills

Skill India
कौशल भारत - कुशल भारत

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MINISTRY OF SKILL DEVELOPMENT
& ENTREPRENEURSHIP

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RE IMAGINE FUTURE

BFSI
BFSI Sector Skill Council of India
"An Initiative of NSDC"

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Saki Vihar Road, Powai Mumbai – 400072

Email: ranjan.soumya@bfsissc.com | neha.dave@bfsissc.com

Web: www.bfsissc.com

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