

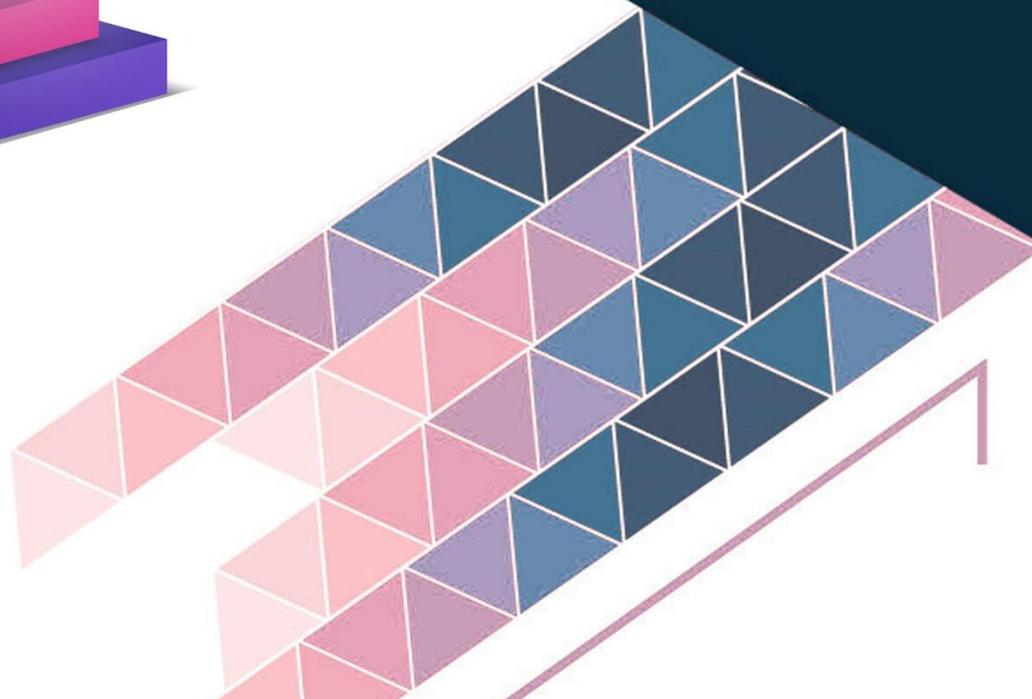
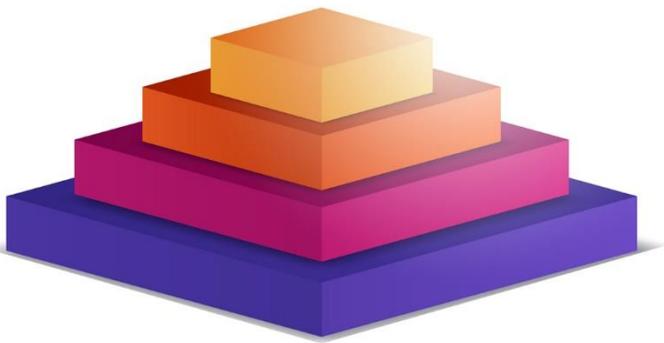


National Centre for Financial Education

Promoted By :



ANNUAL REPORT 2020-21



MESSAGE FROM CHAIRMAN



Shri Girraj Prasad Garg

I am pleased to present the first edition of Annual Report 2020-21 of NCFE. NCFE is jointly promoted by Reserve Bank of India (RBI), Securities Exchange Board of India (SEBI), Insurance Regulatory and Development Authority of India (IRDAI) and Pension Fund Regulatory and Development Authority (PFRDA) for development and implementation of National Strategies for Financial Education (NSFE) under the guidance of Technical Group on Financial Inclusion and Financial Literacy (TGFIFL) of the Financial Stability and Development Council (FSDC).

Since its inception in 2018, we have seen significant achievements and accomplishments in conducting outreach activities to promote financial literacy across different channels- and we are just getting started!

We have done significant amount of work in the short time since the strategy was launched by developing a wide range of education materials, resources, launching new programmes for adults and workplace, mobilizing through Financial Literacy Week and Global Money Week, harnessing social media etc. to promote financial literacy across the country.

Despite myriad challenges and COVID 19 pandemic, NCFE consistently showed resilience and enthusiasm in establishing innovative ways of disseminating financial education and literacy as per the national identified needs and gaps.

The following pages offer highlights of the progress made and initiatives taken during the year with the support of the four financial sector regulators, ministries of the Central Government and other stakeholders across the country. This will continue to be the focal point-in future.

We will continue to emphasize the value and impact of financial literacy by working collaboratively and sharing financial literacy resources and best practices.

MESSAGE FROM CEO



Shri Satyajit Dwivedi

It gives me immense pleasure in presenting the first Annual Report of NCFE 2021. 2021 was a year like no other. It was anything but easy. Despite all the challenges, we used 2021 to make NCFE a better company by working together as a team.

NCFE continued to create financial awareness and empowerment through financial education campaigns across the country through its flagship programmes like MSSP, FETP, FEPA, NFLAT. We conducted more financial education programmes than ever before and expanded our digital capabilities and reach. Our financial literacy outreach activities benefitted more than 1.75 lakh school children and young adults country wide through more than 5800 programmes and 10400+ training hours. NCFE could conduct Financial Literacy programmes in 22 states while giving special focus on the backward states and aspirational districts.

I am happy to share that during the year NCFE observed the Financial Literacy Week and disseminated the financial literacy messages on a large scale. We also participated and organized several financial education initiatives during the Global Money Week.

These milestone achievements were possible due to active support and cooperation received from all the promotor regulators i.e RBI, SEBI, IRDAI and PFRDA. The Board of Directors continued to guide and support NCFE in its endeavor to effectively implement National Strategy for Financial Education 2020-25. The programme advisory Committee and technical Advisory Committee provided guidance, support and always inspired the team.

We are now very well positioned to tackle both short-term uncertainty and long-term growth. I am confident that NCFE will play an integral role in important moments in Financial Literacy.



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ABOUT NCFE



Promoted By :



National Centre for Financial Education (NCFE) is a Section 8 (Not for Profit) Company promoted by Reserve Bank of India (RBI), Securities and Exchange Board of India (SEBI), Insurance Regulatory and Development Authority of India (IRDAI) and Pension Fund Regulatory and Development Authority (PFRDA).

Incorporation

05th September, 2018

CIN No: U80301MH2018NPL313514

Objectives of the Company :

1. To promote Financial Education across India for all sections of the population as per the National strategy for Financial Education of Financial Stability and Development Council.
2. To create financial awareness and empowerment through financial education campaigns across the country for all sections of the population through seminars, workshops, conclaves, trainings, programmes, campaigns, discussion forums with/without fees by itself or with help of institutions, organisations and provide training in financial education and create financial education material in electronic or non-electronic formats, workbooks, worksheets, literature, pamphlets, booklets, fliers, technical aids and to prepare appropriate financial literature for target based audience on financial markets and financial digital modes for improving financial literacy so as to improve their knowledge, understanding, skills and competence in finance.

Auditor

M/s Aurora Associates,
Chartered Accountants
1 Archana Co-operative Housing society,
Sector 17, Vashi,
Navi Mumbai - 400703, Maharashtra.

Bankers

State Bank of India,
Apsara Co-operative Housing society,
Plot no 51, sector 17, Vashi,
Navi Mumbai - 400705, Maharashtra
HDFC Bank,
Plot No. 82, Sector 17, Vashi,
Navi Mumbai - 400703, Maharashtra.

Registered Office

6th Floor, NISM Bhavan, Plot No. 82, Sector-17, Vashi, Navi Mumbai - 400703, Maharashtra
Phone: 022 68265115 Email id: info@ncfe.org.in Website: www.ncfe.org.in

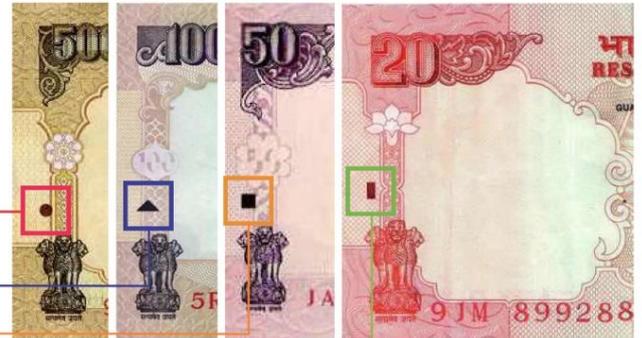
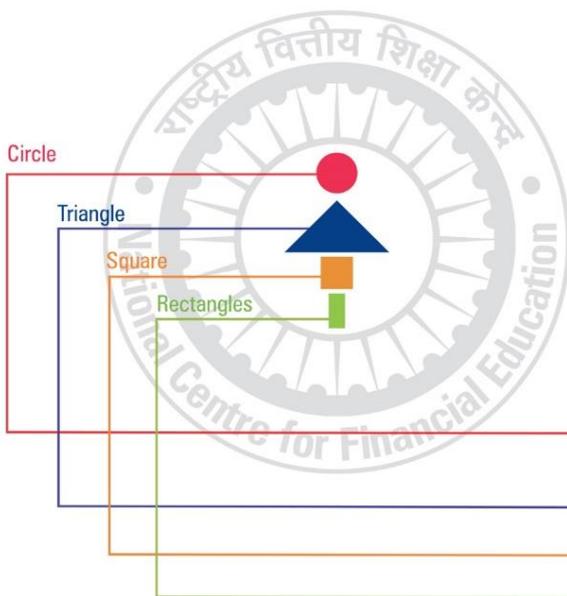
NCFE LOGO



In the Logo a human character created by using four fundamental forms like circle, tri-angle, square, and rectangle those four forms have been taken from the Indian currency. The human character shows its efficiency to enhance the financial skill and stand up alone for future growth.

A circle around the human character which is a Ashok Chakra, a symbol of freedom.

Fundamental forms are used for blind man to identify the Indian currency, which are embossed on it, so those could identify easily. In same direction NCFE makes aware of the financial knowledge who are blind of the financial knowledge.



Ashok Chakra a symbol freedom.



A Circle has been taken from the Indian History of the currency coinage.

VISION

"To create a Financially Aware and Empowered India"



MISSION

To undertake massive Financial Education Campaigns to help people manage money more effectively to achieve financial wellbeing by accessing appropriate financial products and services through regulated entities with fair and transparent machinery for consumer protection and grievance redressal.

Board of Directors

* As on March 31, 2021



Shri Girraj Prasad Garg
Chairman - NCFE,
Executive Director - SEBI



Shri N Hariharan
Director - NCFE,
CGM - SEBI



Shri G P Borah
Director - NCFE,
CGM - RBI



Smt. Yegnapriya Bharath
Director - NCFE,
CGM - IRDAI



Shri Satyajit Dwivedi
Director and CEO - NCFE



Shri Ashish Kumar
Director - NCFE,
CGM - PFRDA



NCFE- FE PROGRAMMES

PROGRAMMES

TARGET GROUP/S

FEPA

Financial Education
Programmes for Adults



**Identified
Target Groups***

FACT

Financial Awareness
and Consumer Training



**College
Students**

FETP

Financial Education
Training Programme



**School
Teachers**

MSSP

Money Smart School
Programme



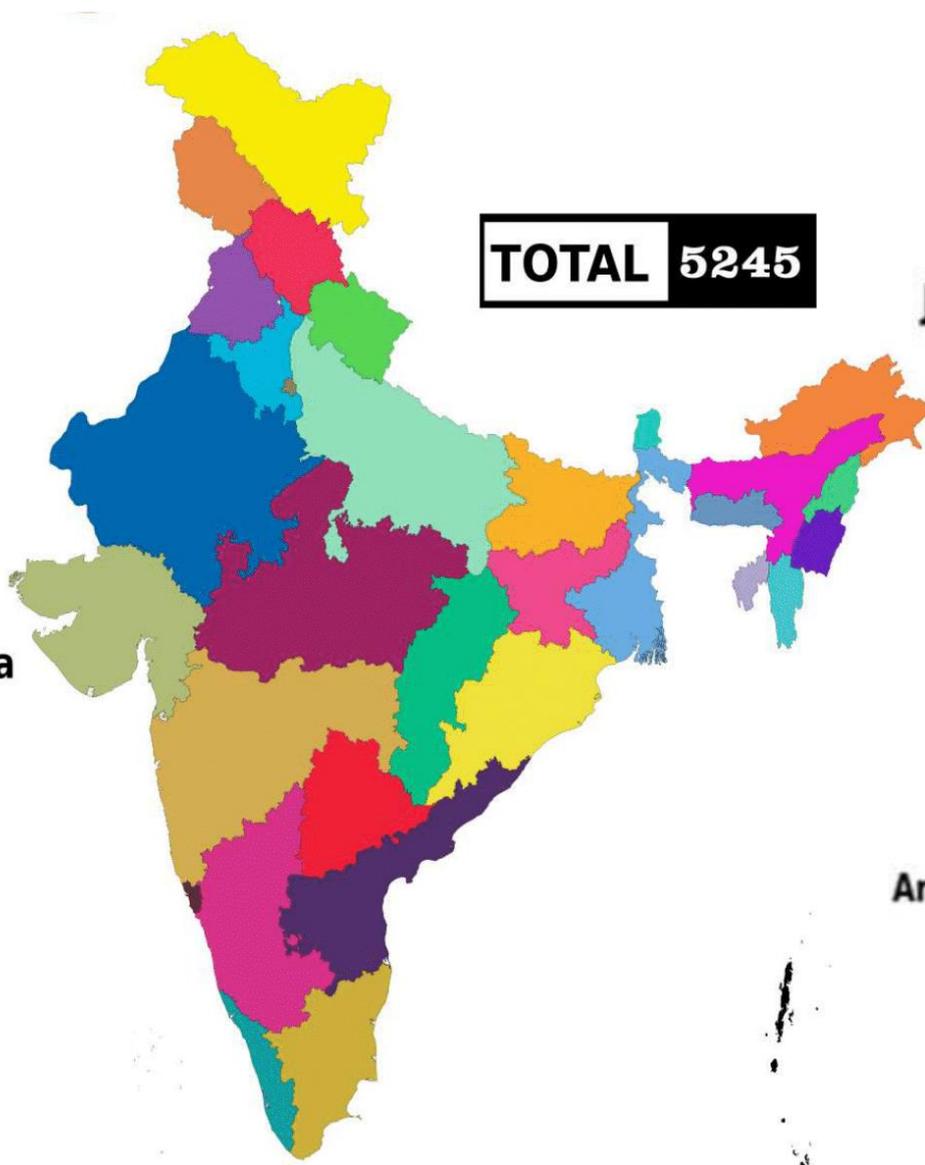
**School
Students**



- > SHG members
- > ASHA & Anganwadi workers
- > Housewives
- > MGNREGA Beneficiaries
- > Rural Folks
- > Lower Income Group
- > Middle Income Group
- > MSMEs & Potential Entrepreneurs
- > Employees of any Organization
- > Industrial Workers
- > Farmers/FPOs
- > Senior Citizens

NUMBER OF PROGRAMMES CONDUCTED IN EACH STATE /UT

- 122 Uttarakhand
- 58 Himachal Pradesh
- 58 Punjab
- 328 Haryana
- 86 Delhi
- 136 Rajasthan
- 260 Gujarat
- 364 Maharashtra
- 348 Madhya Pradesh
- 02 Goa
- 90 Karnataka
- 02 Chandigarh
- 13 Kerala



TOTAL 5245

- Uttar Pradesh 1847
- J&K 348
- Bihar 182
- Jharkhand 216
- Manipur 03
- Assam 57
- West Bengal 157
- Odisha 282
- Chattisgarh 10
- Andhra Pradesh 39
- Telangana 06
- Puducherry 05
- Tamil Nadu 224

02 Andaman & Nicobar

*MAP NOT TO SCALE

FINANCIAL YEAR 2020-21

Financial Year 2020-21

Financial Education Programmes

- Geography specific
- Target Specific
- Sector Specific



Geographic Reach

States - 23
UT's - 04



Aspirational/LWE/ Hilly Districts

800+ Programmes in Aspirational/LWE/Hilly Districts and covered **24,000+** beneficiaries



School Teachers

3,500+ Trained and Certified through FETP



School Students

6,800+ covered through MSSP



College Students

20,000+ reached through FACT



Women

80,000+ covered through FEPA



Farmers/FPO's

15,000+ covered through FEPA



Migrant Labour

1,500+ covered through FEPA



Potential Entrepreneurs /Industrial Workers

4,500+ covered through FEPA

HIGHLIGHTS OF

FE PROGRAMMES

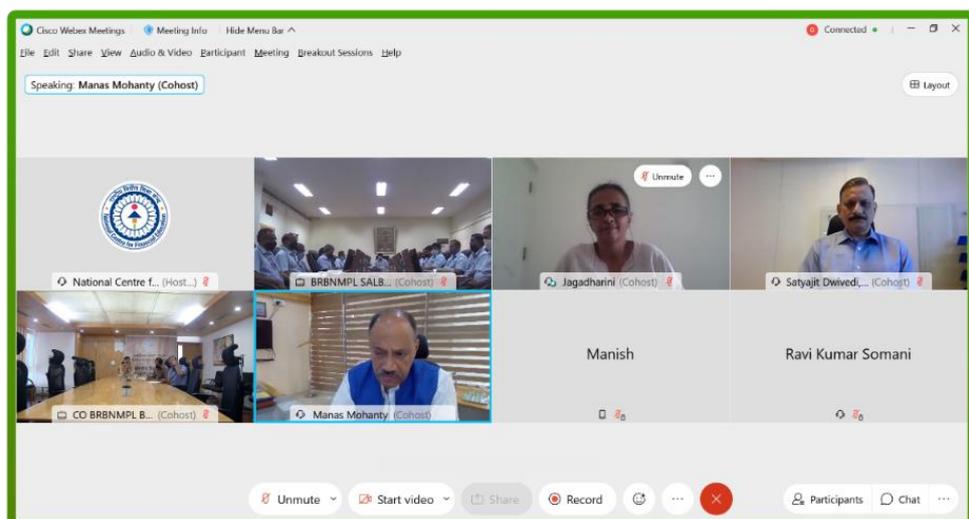
FY

2020-21



Employees of
Krishna
Gopal
Ayurved
Bhawan,
Ajmer

Employees of
Bharatiya
Reserve Bank
Note Mudran
(P) Limited
(BRBNMPL),
Salboni





**Workers of
Kanji Diamond,
Bhavnagar**

**Farmers & Rural
People, Ghoghari,
Chhindwara**



**DDU-GKY
trainees,
Kathua**

**DDU-GKY
Trainees,
Bhojpur,
Bhopal**



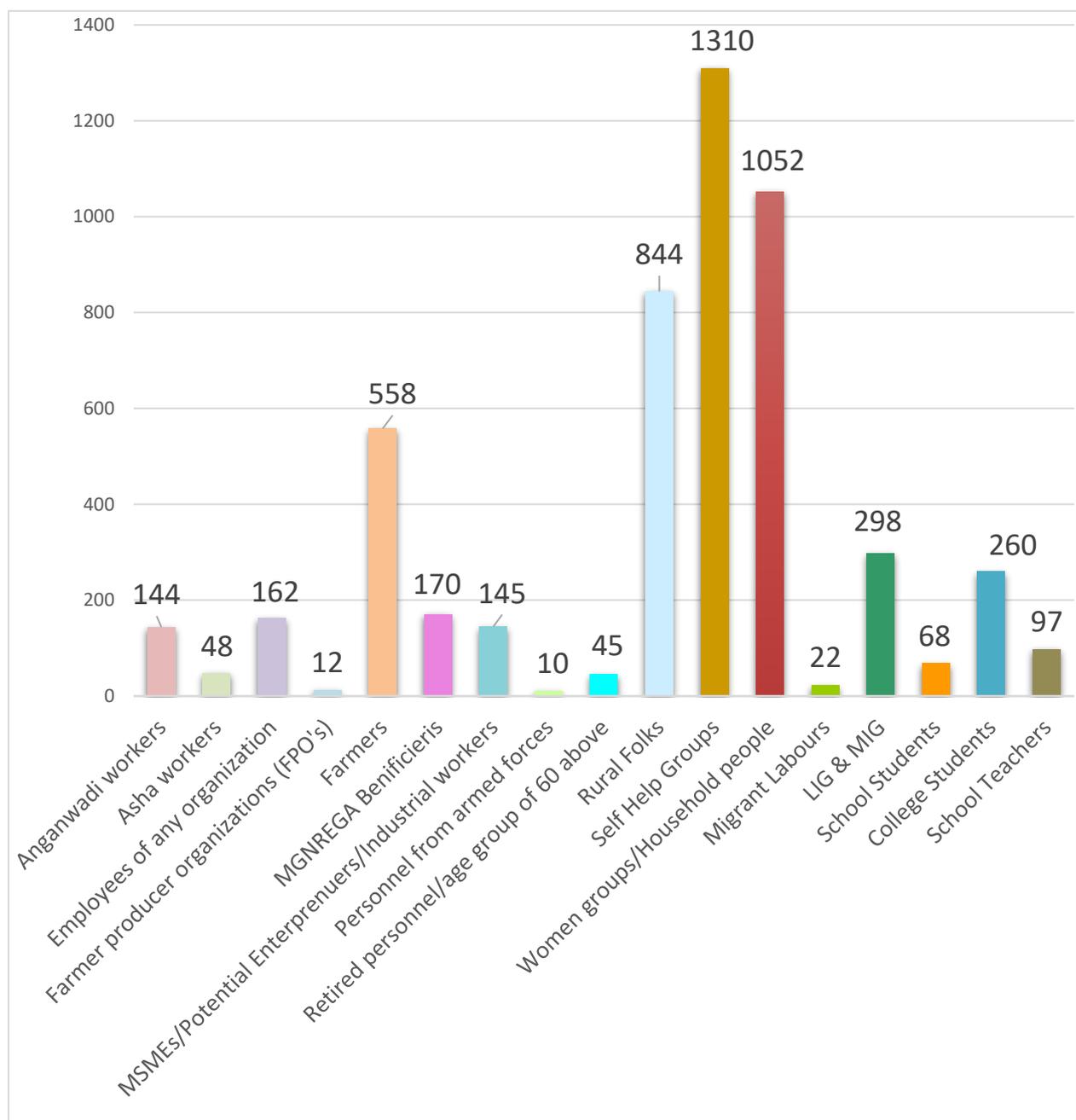
**FE
Programme
in Railway
Protection
Force
Academy,
Gujarat**

**FE Programme for
First Batallion, SAF,
Indore**



IMPACT & GLIMPSE of FE PROGRAMMES

The below Bar Graph shows the number of FE Programmes conducted by NCFE for different target groups in the financial year 2020-21. This is break up of 5245 FE programmes conducted for the beneficiaries





Trainer Name: Jitendra Kumar

Workshop Date- 25 January 2021, 11:30 A.M

Target group- Employees of organization (Safai Karmi and other staff Nagar Panchayat, Shivli, Kanpur Dehat, U.P)

I, Jitendra Kumar, as an authorized trainer of NCFE conducted this programme to make the participants financially aware and how to do effective financial planning. This programme enlightened the participants understand the ways to make investments and expenses wisely, make financial planning effectively to get the good returns that fulfils their future commitments like the construction of house, higher education of children and their marriage. The usage of credit cards, digital payment methods and loan processing were also addressed in the session. In addition, the session also highlighted need of different types of insurance products which are essential and important part of one's financial planning.

Many of participants whom I contacted after 1 month of session informed me that they registered for PMSBY (Pradhan Mantri Suraksha Bima Yojana), PMJJBY (Pradhan Mantri Jeevan Jyoti Bima Yojana) & APY (Atal Pension Yojana). Some opened SSY (Sukanya Samriddhi Account) Accounts. Some started investing in SIPs (Mutual funds).



Trainer Name: VINAY KUMAR SINGH

Workshop Date- 29 January 2021

Target group- Women Group, Mohammadabad Gohna, Mau District

Most of the women participants of this programme were housewives and some of them are daily labors.

As per my interaction with the participants during the session, the financial planning in their life was very negligible. They used to spend more than their requirement. They used to take the loans from the money lenders at higher percentage of interest. They had no idea of bank account. The beneficiary had no understanding of savings, investment, insurance and retirement planning.

I took this opportunity to provide them idea of financial planning. I explained them with suitable examples and clarified their doubts in this session.

I made them understand and coordinated in opening BSBA (Jandhan Accounts).

After participating in the financial education program organized by NCFE, there was a change in the thinking of the beneficiary that it is mandatory to save/ invest for future by making budget according to his income and expenditure.



Trainer Name: Anil Narayan Dubey

(Contact – 8707745637 Anilindubey77@gmail.com)

Workshop Date -21 January 2021

Target group- Self Help Group (Navjyoti), Chitrasenpur, Varanasi

जैसा की सर्वविदित है की राष्ट्रीय वित्तीय शिक्षा केंद्र (**NCFE**) जिसका प्रवर्तन **RBI, SEBI, IRDAI, & PFRDA** द्वारा किया गया है, जो समाज के सभी वर्गों के लिये वित्तीय शिक्षण कार्यक्रम आयोजन करता है ।

मै भी एक रिसोर्स पर्सन के रूप में राष्ट्रीय वित्तीय शिक्षा केंद्र से वित्तीय वर्ष 2019-20 से जुडा हुआ हूँ । इन कार्यक्रमों में हम सामान्यतया निम्न विषयो पर चर्चा के माध्यम से जानकारी प्रदान करते है ।

1. प्रतिभागियों को आय-व्यय तथा व्यय की प्राथमिकताएँ तय करना एवं बचत को सुनिश्चित करने के लिये बजट निर्माण करने के लिये अभिप्रेरित किया जाता है । तत्पश्चात बचत को निवेश करने हेतु उपलब्ध विभिन्न विकल्पों की जानकारी प्रदान की जाती है जैसे –

2. डाकघर एवं बैंक में उपलब्ध खातों बचत, सावधी, आवर्ती एवं अन्य प्रकार के जमा विकल्पों पर चर्चा की जाती है एवं बैंकों के द्वारा विभिन्न रीना योजनाओं और डेबिट और क्रेडिट कार्ड के विषय के साथ ही साइबर क्राइम तथा इससे बचने तथा इसके विरुद्ध शिकायत की व्यवस्था तथा बैंकों के नियामक प्राधिकरण भारतीय रिजर्व बैंक (**RBI**) की सामान्य जानकारी दी जाती है ।

3. इसके अतिरिक्त **Digital Payment System, Mobile Banking, BHIM app UPI System** एवं इनके लाभ तथा **DO's – Don't** पर सामान्य जानकारी प्रदान की जाती है ।

4. जन सामान्य को बीमा की जानकारी प्रदान करना जैसे बीमा की आवश्यकता एवं इसके विभिन्न प्रकार, बीमा की दावा प्रक्रिया सरकार के द्वारा चलाई जाने वाली विभिन्न योजनाओं तथा प्रधानमंत्री सुरक्षा बीमा योजना, प्रधानमंत्री जीवन ज्योति बीमा योजना, प्रधानमंत्री जन आरोग्य योजना, प्रधानमंत्री फसल सुरक्षा बीमा योजना, आम आदमी बीमा योजना, सुकन्या समृद्धि योजना, राष्ट्रीय पेंशन योजना, अटल पेंशन योजनाओं पर सामान्य जानकारी प्रदान की जाती है।

5. आज के प्रगतिशील भारत में जहां एक ओर वित्तीय उत्पादों की जटिलता अत्यधिक बढ़ी है वहीं दूसरी ओर अनेक पॉजी योजनाओं, साइबर अपराधों की बढ़ती संख्याओं से न केवल समाज को आर्थिक हानि उठानी पड़ती है वहीं देश को आर्थिक क्षति भी पहुंचती है। इन समस्याओं को ध्यान में रखकर पॉजी योजनाओं की पहचान एवं बचाव के उपाय से परिचित कराया जाता है।

6. वित्तीय बाजार से संबंधित अन्य महत्वपूर्ण जानकारियां प्रदान करने के साथ वित्तीय क्षेत्र विनियामक (Financial Sector Regulator) SEBI के टोल फ्री नंबर के द्वारा कंपनियों के बारे में जानकारी एवं शिकायत दर्ज कराने की प्रक्रिया से अवगत कराया जाता है।

कार्यक्रम समापन के पश्चात प्रतिभागियों के प्रश्नों एवं वित्तीय शंकाओं का निवारण किया जाता है एवं उनसे फीडबैक लिया जाता है।

एक महत्वपूर्ण परिवर्तन जो इस कार्यक्रम के पश्चात मुझे प्रायः महसूस होता है वह है **कार्यक्रम के प्रतिभागियों के अंदर का आत्मविश्वास एवं आशा का संचार का प्रवाहित का होना**, जो मुझे अत्यंत ही संतोष प्रदान करता है तथा मैं इस संतोष का श्रेय राष्ट्रीय वित्तीय शिक्षा केंद्र (NCFE) को देना चाहता हूं जो मुझे इस पुनित कार्य को संपादित करने का अवसर देता है।

E-Learning Management System (E-LMS)

NCFE has launched an e-Learning course on basic financial education covering topics from Banking, Securities Markets, Insurance and Pension products. The topics are further subdivided into 20 modules like Money & Transactions, Financial records and Contracts, Managing Income & Expenditure, Long Term Planning, Financial Safety Nets & Insurance, Scams & Frauds etc. The course is of 5 hours with each module of around 15-20 mins.



The E-learning Course will be offered free of charge to all the registered users. This course will give users a solid knowledge base on disseminating financial literacy, which helps to address demand side barriers as this makes customers informed and enables better financial decision making and ultimately financial wellbeing. The content of the course is being derived from the book Capacity Building for Financial Literacy Programmes (CABFLIP) primarily based on the core Competencies on Financial Literacy document of OECD-INFE (International Network on Financial Education). The user can register at <https://ncfearthashiksha.in>



राष्ट्रीय वित्तीय शिक्षा केन्द्र
National Centre for Financial Education
एक सुरक्षित रणनीति से समर्थ और सशक्त भारत
A financially aware and empowered India
Promoted By:

E-Learning Management System

CaBFLiP

Dashboard My courses CaBFLiP-1

Money and Transactions Income Purchase, Price and Payment

Module Content

Planning Retirement Expenses

The best way to ensure a **financially stress free** life during old age is to **regularly** contribute every month in very small quantities in financial products which are long term in nature.

Public Provident Fund National Pension System Atal Pension Yojana Life Insurance Products

Click or tap the information icon to view an example of planning for retirement expenses.

Key Life Insurance Terms

<p>Assignment</p> <p>Policy Holder can transfer rights to another for reasons like availing loan</p>	<p>Lapsed Policy</p> <p>Policy which has expired and is no longer in force due to non-payment of premium due</p>	<p>Sum Assured</p> <p>Pre-Defined benefit that the insurer pays to the policy holder in case the insured event takes place</p>	<p>Beneficiary</p> <p>Entitled to receive distributions from a trust, will or life insurance policy</p>
<p>Vesting Age</p> <p>It is the age at which the policy holder starts receiving pension in an insurance cum pension plan</p>	<p>Surrender Value</p> <p>Value payable to the policy holder in case the policy terminated before the maturity of the policy</p>	<p>Death Benefit</p> <p>Amount of benefit on a life insurance policy that will be paid to the beneficiary in the event of the death of Insured person</p>	<p>Reinstatement</p> <p>Renewal of a lapsed policy to live status</p>



National Financial Literacy Assessment Test



Financial literacy is a core life skill that focuses on knowledge, behavior and attitude required to make responsible money management decisions. In 2005, the OECD recommended that financial education start as early as possible and be taught in schools. In line with OECD recommendation, **National Financial Literacy Assessment Test (NFLAT)** conducted by the **NCFE**, encourages school students of **Class VI to XII**, to acquire basic financial skills necessary to make informed and effective financial decisions throughout each stage of their lives.

During the Financial Year 2020-21, around **28,000+** students enrolled for the NFLAT exam and **16,600+** given the exam from **155 Schools** across India.

NFLAT was launched in the year 2013-14. Globally, it is one of the largest FREE annual financial literacy tests for school students.

The test is open for school students of Class VI to XII in 3 separate categories:

Test Category	Standard/Class
NFLAT Junior	Class 6 to 8 students
NFLAT Intermediate	Class 9 and 10 students
NFLAT Senior	Class 11 and 12 students

Language: English.

Mode: Only in online (computer based) mode.

For details, visit www.ncfe.org.in/nflat

National Strategy for Financial Education 2020-2025

Target Specific

Children
Adults in Workplace
Senior Citizens
With a special focus on
Women Groups



Sector Specific

Agriculture
MSME Skilled and Unskilled labourers/artisans
under MSME
Members of Self Help Groups (SHG)
Self Employed/ Unorganized Sector



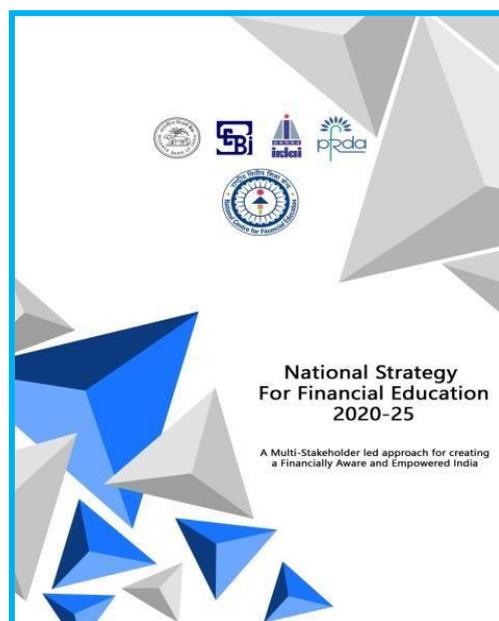
Geography Focused

Rural
Urban (with focus on urban poor and migrants)
Aspirational districts
LWE, North Eastern Region(NER),
Hilly States, Andaman & Nicobar Islands and
Lakshadweep with focus on vulnerable social groups,
migrants, persons with disabilities (Divyangjan)

National Strategy for Financial Education 2020-25

NSFE for the period 2020-25 has been released by **Shri M. K. Jain, the Deputy Governor, Reserve Bank of India (RBI)** on **20th August 2020** in the 18th meeting of TGFIFL. The document has been prepared by the National Centre for Financial Education (**NCFE**) after extensive consultations with all the Financial Sector Regulators (RBI, SEBI, IRDAI and PFRDA), DFS and other Ministries of Govt. of India and other stakeholders (DFIs, SROs, IBA, NPCI, etc.)

The Strategy has recommended a '**5 C**' approach for dissemination of financial education in the country. The '**5 C**' approach of strategy includes emphasis on development of relevant **Content** in curriculum in schools, colleges and training establishments, developing **Capacity** among intermediaries involved in providing financial services, leveraging the positive effect of **Community** led model for financial literacy through appropriate **Communication** strategy, and, enhancing **Collaboration** among various stakeholders.



The document is available on our website at this link <https://www.ncfe.org.in/NSFE>

Consultative Meeting on NSFE 2020:25 –Implementation by MoRD

Consultative Meeting on National Strategy for Financial Education 2020:25 – Implementation by Ministry of Rural Development was held on 05th March 2021.

National Strategy for Financial Education 2020-25 (NSFE 2020-25)



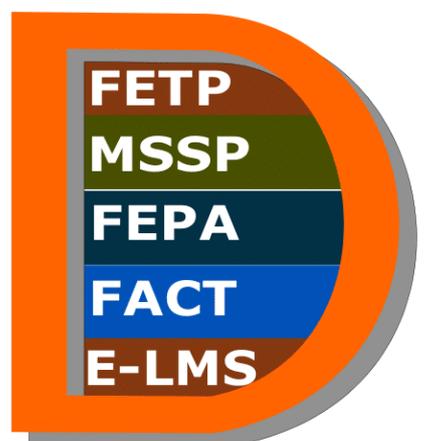
DEVELOPING

Sector Specific
Financial Literacy Content



DESIGNING

Target Specific
Financial Literature



DISSEMINATING FINANCIAL LITERACY THROUGH

Geography Focused
Financial Education Programmes

**Nationally
Co-ordinated approach towards
Financially Aware &
Empowered India**



Financial Literacy Week 2021

08 to 12 Feb 2021

Promoted By :



Theme

"Inculcating FL concepts among school children through FE to make it an important life skill"

ACTIVITIES



Financial Education Campaigns for Students and Teachers



Virtual Conclave for Principals/ Heads of schools



Financial Education Quiz for School Students



National Level webinar on "Digital Finance Services in India"



National Level Webinars Involving India's Financial Sector Regulators

ACHIEVEMENTS

5312

Students Participated in Financial Literacy Quiz

5000+

Attendees for the five National Level webinars Involving Financial Sector Regulators

180+

Resource Persons of NCFE Were trained on "Digital Financial Literacy"

130+

Principals attended during virtual Principals Conclave

OBSERVANCE OF FINANCIAL LITERACY WEEK 2021

As envisioned in [NSFE: 2020-25](#), NCFE observed **Financial Literacy Week (FLW 2021)** during **February 8 to February 12, 2021**.

Financial Literacy Quiz for the school and junior college students were conducted by NCFE categorically as Junior (VI to VIII), Mid (IX & X) and Senior (XI & XII) categories. The national level and zone level winners were announced and list is available on our [website](#). Cash Prizes and the certificates of achievement were awarded to these winners while the certificate of participation was issued to the other participants.

**Observance of Financial Literacy Week 8 to 12 Feb, 2021
National Level Webinars Conducted by NCFE**



Feb 8, 2021
Speaker : Shri G P Garg, ED-SEBI & Chairman - NCFE
Topic : National Strategy for Financial Education – Key Milestones



Feb 9, 2021
Speaker : Shri N Hariharan, CGM - SEBI & Director- NCFE
Topic : Setting the Policy Framework for Investor' Education



Feb 10, 2021
Speaker : Shri G P Borah, CGM - RBI & Director- NCFE
Topic : Financial Literacy as a means to Financial Inclusion



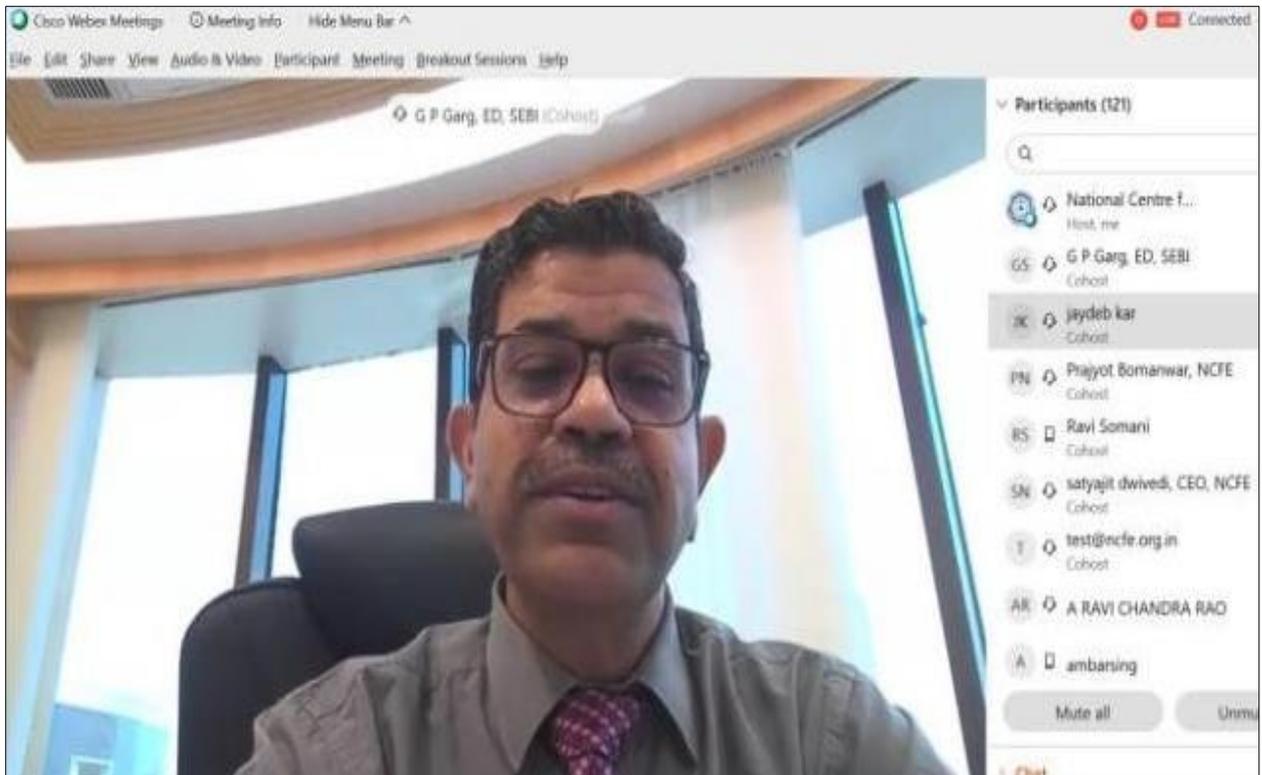
Feb 11, 2021
Speaker : Smt. KGPL Ramadevi, General Manager - IRDAI
Topic : Financial Literacy – Promoting Insurance Information



Feb 12, 2021
Speaker : Shri Ashish Kumar, CGM - PFRDA & Director- NCFE
Topic : Financial Literacy – Heightening Pension Awareness

Virtual Principal Conclave

11/02/2021



[WATCH THE FULL VIDEO HERE](#) 

<https://www.youtube.com/watch?app=desktop&v=htbelG-Vf-c>

Shri G P Garg explained the importance of financial education in the school curriculum. He also emphasized how important the role of principals and teachers would be in delivering the financial awareness information to students, their family members & other interested members of the society and build a financially aware and empowered nation.

DIGITAL FINANCIAL SERVICES DAY

12/02/2021

On 12th February, 2021, “**Digital Financial Services Day**” was observed in coordination with financial sector regulators and Ministry of Electronics & Information Technology (MeitY) & NPCI (National Payments Corporation of India) wherein the promotion of digital financial services was done through our [website](#) and the content on the digital financial literacy was disseminated through the social media platforms & our workshops.



[WATCH THE FULL VIDEO HERE](#) 

<https://www.youtube.com/watch?app=desktop&v=2wXNpEvC7A4>

National Financial Literacy & Inclusion Survey (NCFE-FLIS)

NCFE at the behest of the Technical Group of the Sub-Committee of the Financial Stability and Development Council (FSDC) on Financial Inclusion and Financial Literacy, carried out a nationwide survey i.e. NCFE-Financial Literacy and Inclusion Survey (NCFE-FLIS) 2019 for assessing the state of financial literacy and financial inclusion.

The overall size of the sample is 75,000 adult respondents (age 18-80 years) and is segregated by design as rural/urban and male/female. A multi-stage sampling method has been adopted with selection of Districts, selection of CD-Blocks, selection of Villages/Wards, selection of Households and selection of ultimate samples (individual persons) in different stages of sampling.

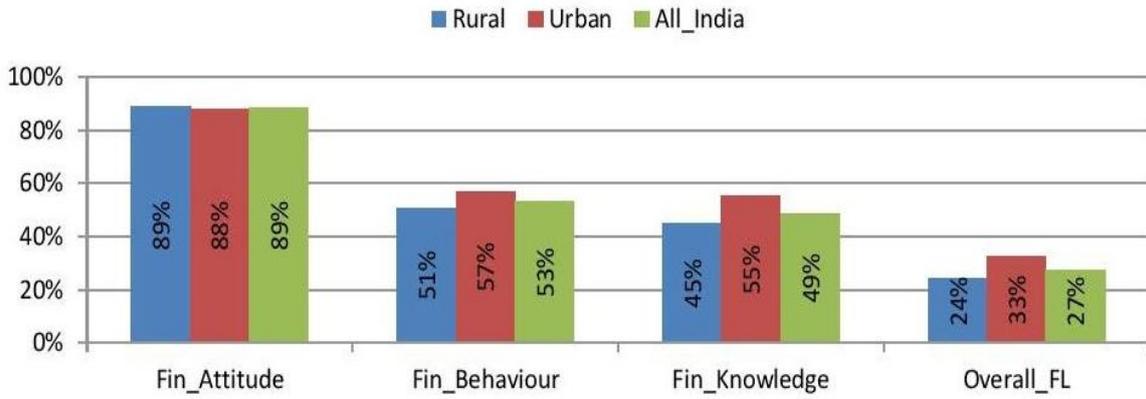
NCFW-FLIS 2019 report is available at <https://www.ncfe.org.in/survey>

Major findings of the Survey

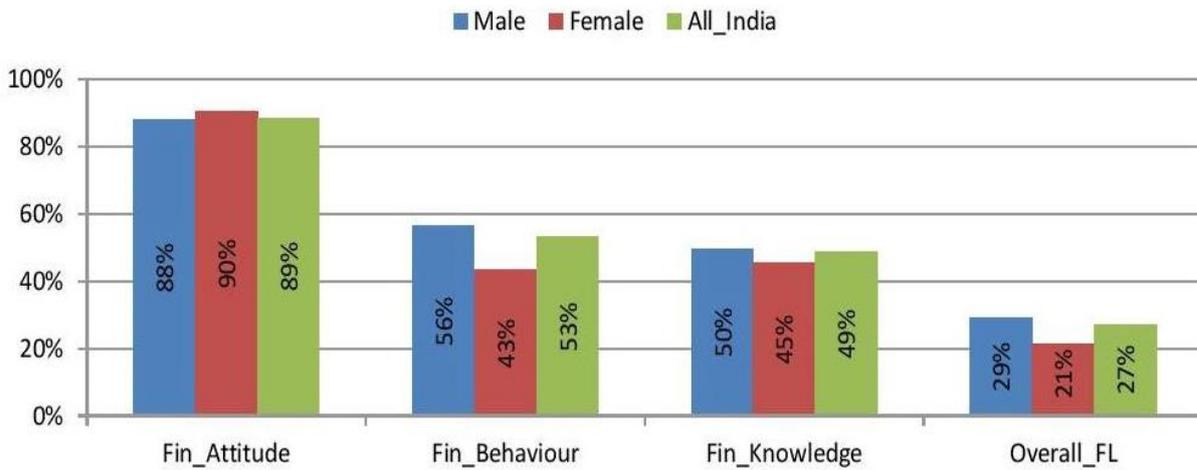
- The overall Financial Literacy in India is measured at 27%, an increase of 7% is observed compared to the 2103 survey.
- Goa, Chandigarh and Delhi are the top 3 states in terms of Financial Literacy.
- The Financial Literacy of West, North east, North and south zone are more than the country average of 27%.
- 33% of urban and 24% of rural respondents are found to be financially literate.
- 29% male respondents are financially literate. Against 21% female respondents.
- Lesser the education and income, lesser is the Financial Literacy.
- The general category leads in the financial literacy among all classes.

Socio Economic Distribution of Financial Literacy is presented in the graphics below. (Location, Gender & Age group)

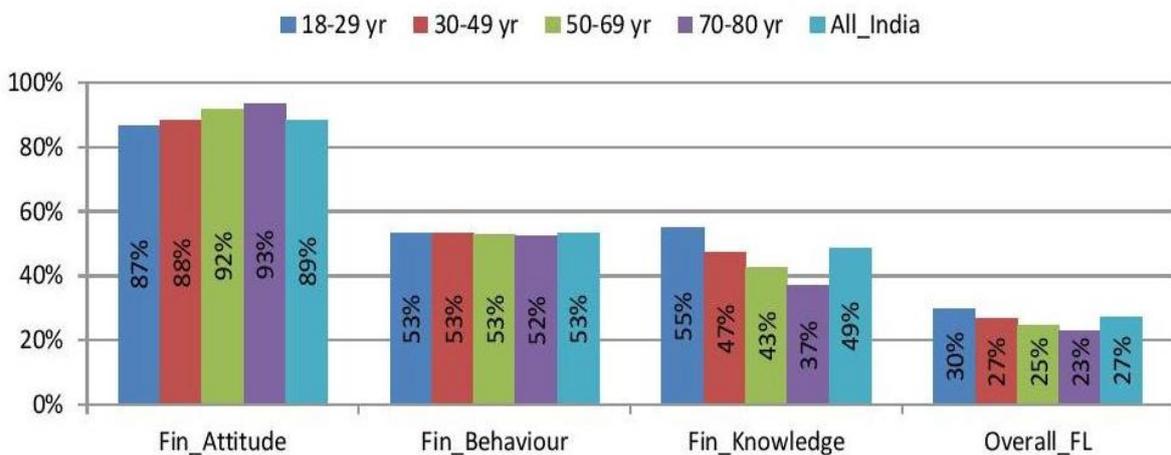
Location Mix of FL



Gender Mix of FL



FL by Age-Groups



Events & Achievements

Shri Satyajit Dwivedi, CEO NCFE won AWOKE India Foundation's Financial Inclusion & Literacy Leadership (FiLL) Award 2020 in the Individual category



The award was conferred in India Financial Literacy Conclave.

NCFE Quarterly e-newsletter

संचय

NCFE initiated and published the newsletter titled "**Sanchay**" in 2020-21. Till now, three (3) quarterly e-newsletters have been published and all these publications are available at <https://www.ncfe.org.in/enewsletters>

Series of Investor Education Workshops with Financial Sector Regulators

Three series of workshops were organized by NCAER as part of five investor education workshops with financial regulators on "Investing in Investor Education in India: Priorities for Action".

Keynote Address by RBI Governor, Shri Shaktikanta Das

Addressing a webinar on 'Investing in Investor Education in India: Priorities for Action' organized by National Council of Applied Economic Research (NCAER), New Delhi on 16 December 2020, **Shri Shaktikanta Das, Governor, RBI** emphasized on the need to enhance customer protection and financial education to allow people to safely access the formal financial services without reluctance. He specified the importance of setting up of NCFE to promote financial education as per the National Strategy for Financial Education (NSFE). The detailed transcript of the speech can be accessed at <https://www.ncfe.org.in/2021-02-16-04-27-39/news>

The first focused on Security Markets

https://www.ncaer.org/event_details.php?EID=306

Workshop I: Investor Education and Protection in the Securities Markets

[WATCH THE FULL VIDEO HERE](#) 

<https://www.youtube.com/watch?v=xe4xsN0LrHc>

The second focused on customer education and protection in the insurance sector.

https://www.ncaer.org/uploads/photo-gallery/files/1613647793PR_insurance%20workshop_Jan20.pdf

Workshop II: Investor Education and Protection in the Insurance Sector

[WATCH FULL VIDEO HERE](#) 

https://www.youtube.com/watch?app=desktop&v=cBbheclE_MM&list=UUu4sj7zLL7vfz3z4EZIBGhg&index=8

The third focused on the **National Pension System**.

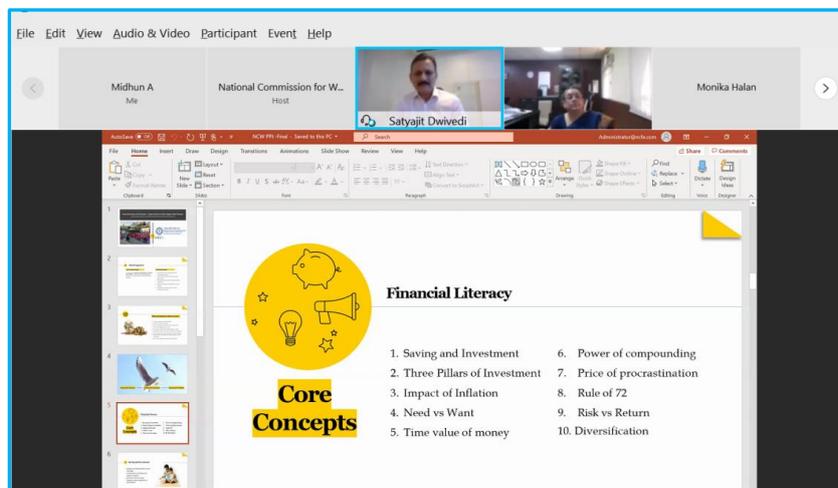
<https://www.ncaer.org/uploads/photo-gallery/files/1613648529NCAER%20Press%20Release%20February%2017%20C%202021.pdf>

Workshop III: Investor Education and Protection in the National Pension System

[WATCH THE FULL VIDEO HERE](#) 

<https://www.youtube.com/watch?app=desktop&v=aUWh8kCSqSg&list=UUu4sj7zLL7vfz3z4EZIBGhg&index=4>

Webinar on 'Financial Literacy and Education - Inspire Women to Take Charge of Their Finances'

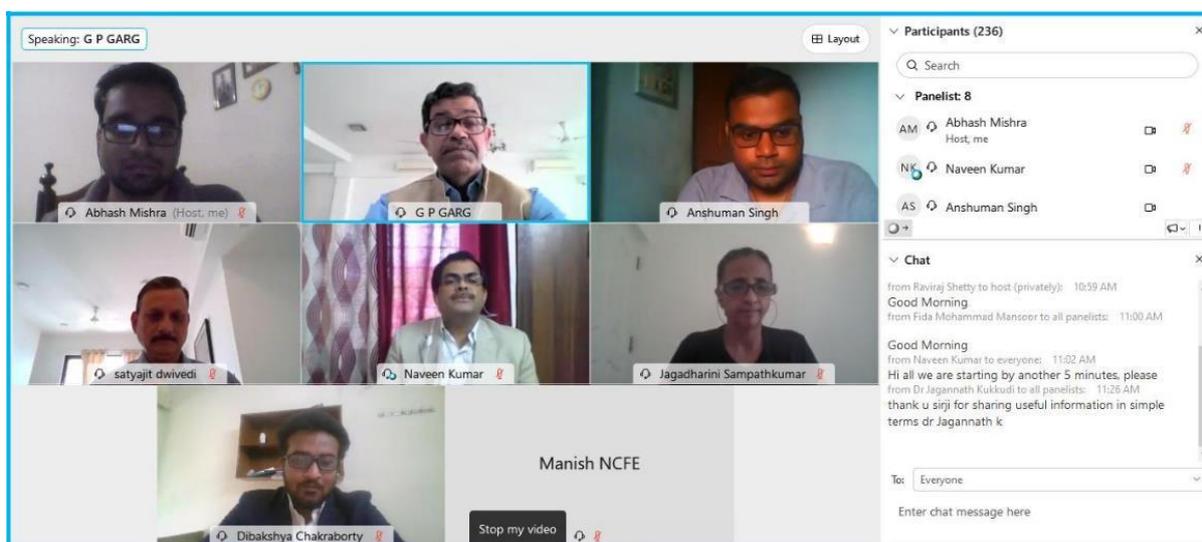


The webinar was organized by National Commission for Women (NCW) in coordination with NCFE.

GLOBAL MONEY WEEK 2021

Under theme “**Take care of yourself, Take care of your money**”, Global Money Week 2021, an OECD Initiative, was celebrated in India from March 22-28, 2021. SEBI was the national coordinator and RBI, IRDAI, PFRDA, NISM and NCFE were the other organizations participated in the celebration.

- ❖ NCFE, under the guidance of SEBI has conducted a Financial Literacy Quiz as part of the event. **2500+** candidates attended the quiz and prizes worth of Rs. 1,00,000/- have been distributed.
- ❖ A national level webinar on Financial Awareness and Literacy was conducted in co-ordination with the National Institute of Bank Management (NIBM). The panel consisted of **Shri G P Garg**, Chairman, NCFE who has given the Keynote address. **Shri Satyajit Dwivedi**, CEO, NCFE and **Ms. Jagadharini Sampathkumar**, Trainer, NCFE. **600+** students & youth across the country attended the webinar.



- ❖ NCFE has conducted various FE programmes in Manipur, Kerala, Maharashtra, Himachal Pradesh, Punjab, Chandigarh and Rajasthan for school students and Youth.

Financial Education Campaign – For School Students and Teachers
Conducted by NCFE at Kumbi Bazar - Manipur
Date :- 28th March, 2021
Speaker :- Shri. Khomdram Basanta Meetei, NCFE FL Ambassador



Source :- Media Coverage (ISTV NEWS)



Independent Auditor's Report

(DRAFT)

To the Members of **NATIONAL CENTRE FOR FINANCIAL EDUCATION,**

Opinion

We have audited the financial statements of **NATIONAL CENTRE FOR FINANCIAL EDUCATION** ("the Company"), which comprise the balance sheet as at 31st March 2021, and the statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2021, its profit/loss and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of

adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken based on these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures

are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the 'Annexure A', a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

- e) On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure B'.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For Aurora Associates

Chartered Accountants

FRN: 118112W

Place:-

(Rajkumar Aurora -Partner)

Date:

Membership No. : 038223

The Annexure of the independent auditor's report referred to in paragraph 1 of Our Report on "Other Legal and Regulatory Requirements".

We report that:

- i.
 - a. The company has maintained proper records showing full particulars, including quantitative details and situation of its fixed assets.
 - b. As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.
 - c. The title deeds of immovable properties are held in the name of the company.
- ii. Company does not have any inventory.
- iii. According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties listed in the register maintained under Section 189 of the Companies Act, 2013. Consequently, the provisions of clauses iii (a), (b) and (c) of the order are not applicable to the Company.
- iv. In respect of loans, investments, guarantees, and security, provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.
- v. The company has not accepted any deposits from the public covered under sections 73 to 76 of the Companies Act, 2013.
- vi. As per information & explanation given by the management, maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.
- vii.
 - a. According to the records of the company, undisputed statutory dues including Income-tax, GST and any other statutory dues to the extent applicable, have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31st of March, 2021 for a period of more than six months from the date they became payable.
 - b. According to the information and explanations given to us, there is no amount payable in respect of income tax, GST, which has not been deposited on account of any disputes.
- viii. In our opinion and according to the information and explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of

dues to a financial institution, bank, Government or debenture holders, as applicable to the company.

- ix. The company has not raised any money by way of initial public offer or further public offer (including debt instruments) or by way of term loans during the year.
- x. According to the information and explanations given to us, we report that no fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year.
- xi. The company is a private limited company. Hence the provisions of clause (xi) of the order are not applicable to the company.
- xii. The company is not a Nidhi Company. Therefore, clause (xii) of the order is not applicable to the company.
- xiii. According to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc. as required by the applicable accounting standards.
- xiv. The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- xv. Provisions of section 192 of Companies Act, 2013 have been complied with in case of non-cash transactions entered by the company with directors or persons connected with him
- xvi. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For Aurora Associates

Chartered Accountants

FRN: 118112W

Place:

(Rajkumar Aurora -Partner)

Date:

Membership No. : 038223

Report on Internal Financial Controls with reference to financial statements

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of NATIONAL CENTRE FOR FINANCIAL EDUCATION ("the Company") as of March 31, 2021 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

1. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company.
2. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
3. Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Aurora Associates

Chartered Accountants

FRN: 118112W

(Rajkumar Aurora -Partner)

Membership No. : 038223

Place:-

Date:

BALANCE SHEET

AS ON 31st MARCH 2021 (DRAFT)

M/S NATIONAL CENTRE FOR FINANCIAL EDUCATION (Company Incorporated under section 8 of The Companies Act,2013) CIN : U80301MH2018NPL313514 12 AA Registration No: CIT (Exemptions), MUMBAI/12AA/2020-21/A/10182 Balance Sheet As on 31st March, 2021			
Particulars	Note No.	31.03.2021	31.03.2020
		Rs.	Rs.
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	1	10000,00,000	9000,00,000
(b) Reserves and surplus	2	(28,69,394)	(31,25,469)
2 Current liabilities			
(a) Ear Marked Liabilities		416,91,527	263,68,472
(b) Trade payables	3	20,34,047	80,12,573
(c) Short-term provisions	4	10,74,962	7,42,019
TOTAL		10419,31,142	9319,97,595
B ASSETS			
1 Non-current assets			
(a) Fixed assets	5		
(i) Tangible assets		8,78,618	11,03,968
(ii) Intangible assets		28,90,906	39,576
(b) Deferred Tax Asset/ (Liabilities)		2,24,982	(31,093)
2 Current assets			
(a) Cash and cash equivalents	6	9818,56,251	8910,22,693
(b) Short-term loans and advances	7	110,62,685	94,50,624
(c) Other Current Assets	8	17,700	4,11,827
(d) Ear Marked Deposits with Bank	9	450,00,000	300,00,000
TOTAL		10419,31,142	9319,97,595
See accompanying notes forming part of the financial statements In terms of our report attached. For Aurora Associates FOR NATIONAL CENTRE FOR FINANCIAL EDUCATION Chartered Accountants FRN : - 118112W			
Rajkumar C Aurora Partner Mem No :- 038223 Place: Date:	Satyajit Dwivedi CEO & Director DIN : 08118455	Girraj Prasad Garg Chairman & Director DIN: 08923522	

INCOME & EXPENDITURE STATEMENT

AS ON 31ST MARCH 2021 (DRAFT)

M/S NATIONAL CENTRE FOR FINANCIAL EDUCATION (Company Incorporated under section 8 of The Companies Act,2013) CIN : U80301MH2018NPL313514 12 AA Registration No: CIT (Exemptions), MUMBAI/12AA/2020-21/A/10182 Income & Expenditure Account for the year ending 31st March 2021				
	Particulars	Note No.	31.03.2021	31.03.2020
			Rs.	Rs.
A	CONTINUING OPERATIONS			
1	Revenue			
	Other Income	10	622,99,963	542,41,645
	Total Revenue		622,99,963	542,41,645
2	Expenses			
	(a) Utilization of Project Expenses	11	430,30,088	347,77,371
	(b) Employee Benefit Expenses	12	89,42,736	74,96,036
	(c) Depreciation	5	12,51,604	3,69,785
	(d) Audit Fees		50,000	50,000
	(e) Other Expenses	13	90,25,535	115,42,041
	Total Expenses		622,99,963	542,35,233
5	Surplus / (Deficit) before tax (3 - 4)		-	6,412
6	Tax Expense:			
	(a) Current tax expense		-	-
	(b) Deferred tax Asset/(Liability)		2,56,075	(6,412)
7	Surplus / (Deficit) from continuing operations (5-6)		2,56,075	(0)
	Earning per equity share:			
	(1) Basic		-	-
	(2) Diluted		-	-
In terms of our report attached. For Aurora Associates Chartered Accountants FRN : - 118112W Rajkumar C Aurora Partner Mem No :- 038223 Place: Date:			FOR NATIONAL CENTRE FOR FINANCIAL EDUCATION Satyajit Dwivedi CEO & Director DIN : 08118455 Girraj Prasad Garg Chairman & Director DIN: 08923522	

CASH FLOW STATEMENT

AS ON 31ST MARCH 2021 (DRAFT)

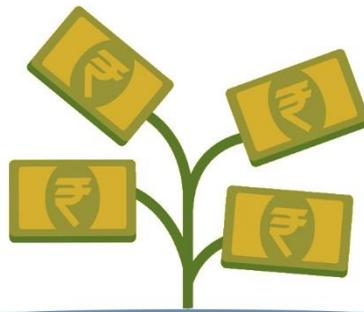
M/S NATIONAL CENTRE FOR FINANCIAL EDUCATION (Company Incorporated under section 8 of The Companies Act,2013) CIN : U80301MH2018NPL313514 12 AA Registration No: CIT (Exemptions), MUMBAI/12AA/2020-21/A/10182 Cash Flow Statement for the year ending 31st March 2021						
	Particulars		31.03.2021 Rs.	31.03.2020 Rs.		
I	OPERATING ACTIVITIES					
	Income		9,95,529	3,76,197		
	Change in Working Capital		87,15,614	182,58,045		
	Cash flow from Operating activities -A		97,11,143	186,34,242		
II	INVESTING ACTIVITIES					
	Fixed Assets Purchased		(38,77,584)	(45,223)		
	Cash flow from Investing activities -B		(38,77,584)	(45,223)		
III	FINANCIAL ACTIVITIES					
	Share Capital Received		1000,00,000	3000,00,000		
	Cash flow from Financing activities - C		1000,00,000	3000,00,000		
	Net Movement of Fund (A+B+C)		1058,33,559	3185,89,019		
	Opening Cash & Cash Equivalent		9210,22,692	6024,33,673		
	Closing Cash & Cash Equivalent		10268,56,251	9210,22,692		
In terms of our report attached. For Aurora Associates FOR NATIONAL CENTRE FOR FINANCIAL EDUCATION Chartered Accountants FRN : - 118112W						
Rajkumar C Aurora Partner Mem No :- 038223 Place: Date:		<table style="width: 100%; border: none;"> <tr> <td style="width: 50%; vertical-align: top;"> Satyajit Dwivedi CEO & Director DIN : 08118455 </td> <td style="width: 50%; vertical-align: top;"> Girraj Prasad Garg Chairman & Director DIN: 08923522 </td> </tr> </table>			Satyajit Dwivedi CEO & Director DIN : 08118455	Girraj Prasad Garg Chairman & Director DIN: 08923522
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"Financial literacy is the ability to make informed judgements and to make effective decisions regarding the use and management of money."



"A big part of financial freedom is having your heart and mind free from worry about the what-ifs of life."

Annual Report 2020-21



Annual Report Team

Mr. Deshpande Abhishek, Assistant Manager
Mr. Samarth Mhashilkar, Graphic Designer



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