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राष्ट्रीय वित्तीय शिक्षा केन्द्र
National Centre for Financial Education

Quarterly e-newsletter (January-March 2022)
7th Edition

संचय

'Towards a Better Financial Future'



राष्ट्रीय वित्तीय शिक्षा केन्द्र National Centre for Financial Education

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Events & Achievements

Highlights of Financial Education Programmes

Media Coverage

Activities in Financial Sector

(Banking, Securities Market, Pension & Insurance Sectors)

**F
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S**

NCFE Conducted Financial Literacy Week (FLW) 2022, Digital Financial Services Day (DFSD) 2022. NCFE observed Global Money Week (GMW) 2022 as a knowledge partner.

NCFE successfully conducted FLW 2022 from 14th February to 18th February, 2022 in association with Financial sector regulators with the theme "Go Digital, Go Secure".

NCFE successfully conducted DFSD 2022 on 18th February, 2022 in association with MeitY & NPCI with the theme "Digital payments - Safe & Secure".

Global Money Week was observed in India from 21st to 27th March, 2022 with the theme "Build your future, be smart about money". SEBI was National Coordinator. NISM & NCFE were knowledge partners.

Financial Literacy Week (FLW), 14th to 18th February, 2022

Theme: "Go Digital, Go Secure"

Activities

01

National Level Webinars involving India's Financial Sector Regulators

National Level Webinar on "Digital Payments - Safe and Secure"

02

03

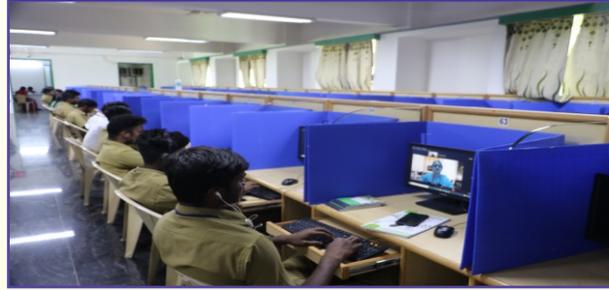
National Level Online Financial Literacy Quiz for College Students

Financial Education Campaigns for College Students and Youth

04



Observance of Financial Literacy Week 2022 by NCFE



As envisioned in NSFE 2020:25, NCFE observed Financial Literacy Week (FLW) from 14th February to 18th February, 2022. The theme of FLW 2022 was "Go Digital, Go Secure".

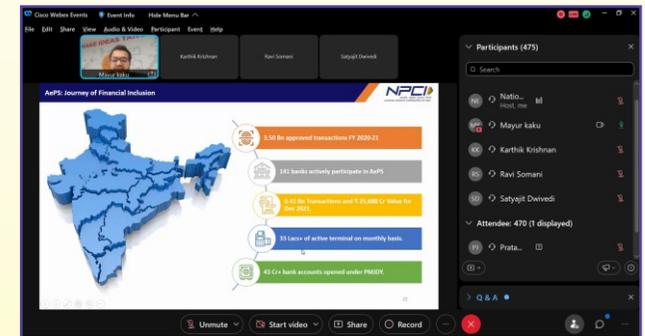
Series of National level webinars on various financial literacy topics were arranged. The speakers included officials from RBI, SEBI, IRDAI and PFRDA. The topics included Digital Financial literacy, Digital Banking, Digital Investments, Digitization in Pension and Insurance.

National Level Financial Literacy quiz for college students was conducted by NCFE. Cash prizes worth Rs. 1,50,000 have been awarded to winners. Certificate of participation was issued to all the participants

Many Financial education workshops were conducted across the country. These workshops were mainly focused on college students and youth.

Digital Financial Services Day (DFSD)

18/02/2022 | Theme: Digital Payments: Safe and Secure



On 18th February, 2022, "Digital Financial Services Day" was observed in coordination with Ministry of Electronics and Information Technology (MeitY), Financial Sector Regulators and NPCI. A National level webinar for college students and youth on the topic "Digital Payments: Safe and Secure" was conducted. The speaker Mr. Mayur Kaku from NPCI explained about the importance and future of digital payments, Innovation in digital financial products, new initiatives of NPCI to further drive the goal of Financial inclusion. More than 1000 participants attended the programme. The session was organized through Cisco Webex platform and was live streamed through YouTube.

Financial Literacy Week (FLW), 14th to 18th February, 2022

Outreach

Reach through
Quiz - 9,000+

Reach through
National Level
Webinars - 6,000+

17,000+ People
reached directly &
5.4 Million indirectly
through social media
and website

Reach through
FE campaigns
for College Students
& Youth - 2000+

Organizations
participated ;
NCFE, RBI, SEBI, IRDAI,
PFRDA, MeitY, NPCI &
various Colleges

Global Money Week (GMW), 21st to 27th March, 2022

Theme: "Build your future, be smart about money"

Activities

01

Principals' Conclave

03

Financial Literacy Quiz
for School Students

02

4 National Level Webinars
Involving Financial
Sector Regulators

04

Financial Education
Campaign Focused on
Youth & Tribals

Observance of Global Money Week (GMW), 21st to 27th March, 2022

Theme: "Build your future, be smart about money"



Under the theme "Build your future, be smart about money" Global Money week, 2022 an OECD/INFE initiative, was observed in India from March 21st to 27th, 2022. SEBI was National Coordinator. NISM and NCFE participated as knowledge partners.

NCFE under the guidance of SEBI has conducted Financial literacy quiz for School and Junior college students. The quiz was conducted in 3 categories as Junior (VI to VIII) , Mid (IX to X) and Senior (XI and XII).

As a part of GMW-2022 celebrations, series of webinars by officials of Financial sector regulators were conducted. These webinars were also livestreamed on YouTube. They were very well received by all participants especially young adults, school and college students across the country.

Principals' conclave was conducted at NISM, Patialga campus. A total of 57 principals across the country attended the conclave. The speakers included officials from SEBI, NCFE, NISM and experts in the field of Personal Finance. The participants were informed about the importance of Financial education in School Curriculum. Apart from the regular training sessions, cultural events were also conducted.

Webinar Glimpses - GMW 2022

March 21, 2022

Participants (790)

Panelist: 3

- National... Host, me
- Satyajit Dwivedi
- Sonali Sen Gupta

Attendee: 787 (0 displayed)

Speaker: Smt. Sonali Sengupta, CGM, RBI & Director, NCFE
Topic - Making Smart Banking Habit - Savings, Credit and Transfer of money

March 22, 2022

Participants (1015)

Panelist: 3

- National... Host, me
- N Hariharan
- Satyajit Dwivedi Dwivedi...

Attendee: 1012 (0 displayed)

Speaker: Shri N. Hariharan, CGM, SEBI & Director, NCFE
Topic - Securities Market - A Road to Financial Well-being

March 24, 2022

Participants (1014)

Panelist: 3

- National... Host, me
- Ashish Kumar
- Satyajit Dwivedi CEO, NCFE

Attendee: 1011 (1 displayed)

Speaker: Shri Ashish Kumar, CGM, PFRDA & Director, NCFE
Topic - Planning smartly for retirement

March 26, 2022

Participants (857)

Panelist: 3

- National... Host, me
- Satyajit Dwivedi
- Yegnapriya Bharath

Attendee: 854 (0 displayed)

Speaker: Smt. Yegnapriya Bharath, CGM, IRDAI & Director, NCFE
Topic - The importance of insurance to protect your wealth and savings

Principals' Conclave Glimpses - GMW 2022



Organised by SEBI

Knowledge Partners - NISM & NCFE

Date: 25th to 27th March, 2022 | Venue: NISM Campus, Patalganga, Maharashtra

Principals' Conclave Glimpses - GMW 2022



Outreach Through GMW 2022



Reach through National Level Webinars - 10,000+

Reach through FE campaigns for Youth and Tribes - 4,000+

26,000+ People reached directly & 4 Lakhs+ reached indirectly through social media

01

57 Principals' attended the Conclave

02

School Students reached through Quiz - 12,000+

03

04

Organizations participated - SEBI, RBI, IRDAI, PFRDA, NISM, NCFE and Various Colleges & Schools

05

06

Financial Literacy Program by NCFE in Collaboration with IRDAI and Insurance Companies

PTC, Cheerpora, Anantnag, J&K

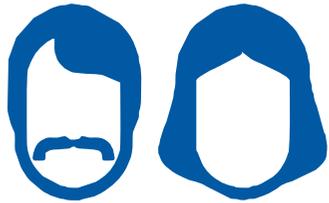


Lakhi Village, Darrang, Assam



NCFE in coordination with IRDAI and Insurance companies conducted many financial education programmes catering mainly to the rural population across the country with a focus on women sections. These programmes were conducted with an objective of making the rural population of the country Financially Literate and ensure maximum reach of insurance knowledge & products in rural areas.

NCFE - FE PROGRAMMES



FEPA

**Financial Education
Programme for Adults**

Identified Target Groups *



FACT

**Financial Awareness
and Consumer Training**

College Students



FETP

**Financial Education
Training Programme**

School Teachers



MSSP

**Money Smart
School Programme**

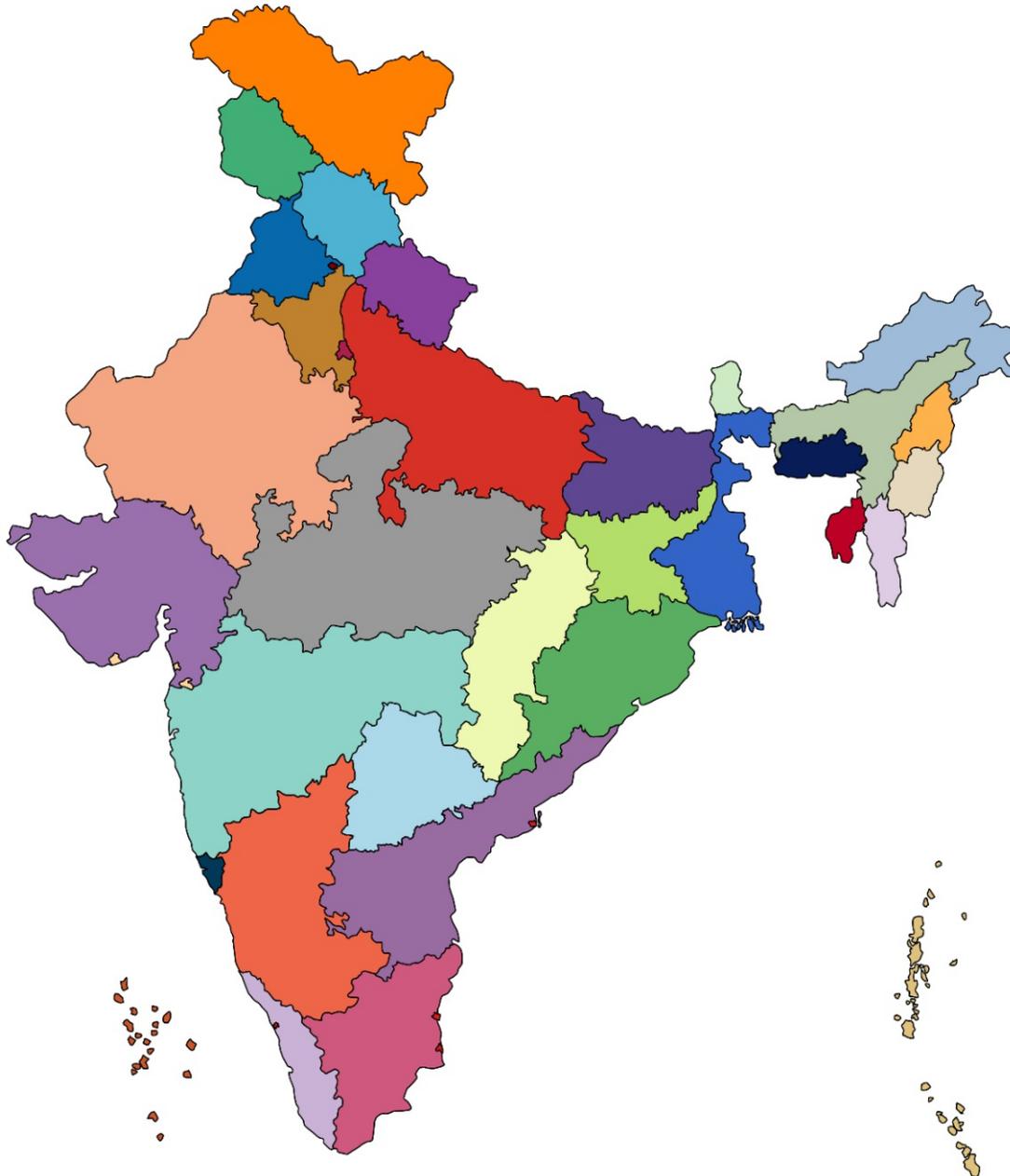
School Students

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

During January - March 2022, NCFE has conducted **1,393+** Financial Education Programmes and reached **54,870+** beneficiaries through **2,786+** training hours.

NUMBER OF FE PROGRAMMES CONDUCTED IN EACH STATE / UT

January - March 2022



73	Jammu & Kashmir	02	Ladakh
02	Himachal Pradesh	23	West Bengal
05	Punjab	37	Assam
01	Chandigarh	01	Mizoram
115	Haryana	01	Tripura
10	Delhi	01	Manipur
69	Uttarakhand	83	Maharashtra
53	Rajasthan	108	Odisha
378	Uttar Pradesh	06	Telangana
79	Bihar	35	Andhra Pradesh
71	Gujarat	20	Karnataka
95	Madhya Pradesh	07	Kerala
05	Chhattisgarh	69	Tamil Nadu
43	Jharkhand	01	Puducherry

* MAP NOT TO SCALE

OUTREACH OF FE PROGRAMMES

January - March 2022



Geographic Reach

States - 23

UT's - 05



Aspirational / LWE / Hilly Districts

600+ programmes conducted
and covered 20,000+ beneficiaries



School Teachers

3,640+ Trained and Certified
through FETP



School Students

8,400+ covered
through MSSP



College Students

7,040+ reached through
FACT



Women

30,000+ covered
through FEPA



Farmers / FPO's

9,000+ covered
through FEPA



Migrant Labour

2,000+ covered
through FEPA



Potential Entrepreneurs/ Industrial
Workers/ Members of Skill Development
Training 2,340+ covered through FEPA

GLIMPSES OF FE PROGRAMMES



Teachers, GRM School, Bareilly, Uttar Pradesh



Rural Women, Jajpur, Odisha



Women Group, Nuh, Haryana



SHG, Mirzapur, Uttar Pradesh

GLIMPSES OF FE PROGRAMMES



Farmers, Lohardaga, Jharkhand



Household Womens, Udalguri, Assam



SHG, Gadchiroli, Maharashtra



Tribals, Balangir, Odisha



E-LMS (E-Learning Management System)

Free E-learning Course on Basic Financial Education

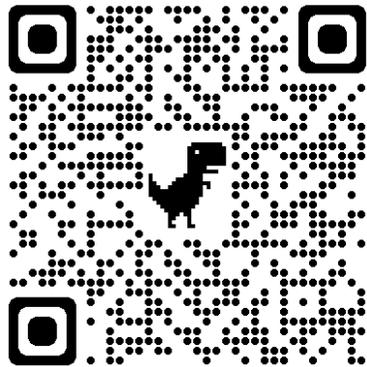
For Registration, Please Visit :
<https://ncfearthashiksha.in>



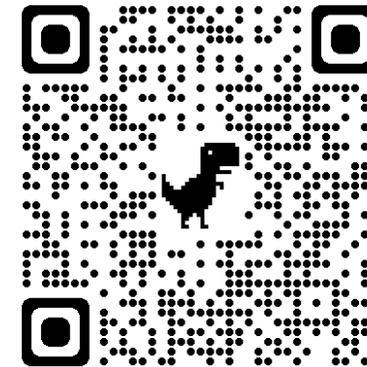
NFLAT

Globally One of the Largest FREE Annual Financial Literacy Test For School Students of Class 6 to 12

For School Registration, Please Visit :
<https://schoolexam.ncfe.org.in>



Scan to know more



एमबीए विभागात एक दिवसीय कार्यशाळा

अमरावती/ का.प्र.

शैक्षणिक क्षेत्रात सदैव अग्रेसर असणाऱ्या आणि सतत नावीन्यपूर्ण शैक्षणिक उपक्रम राबविणाऱ्या हव्याप्र मंडळाच्या कॉलेज ऑफ इंजीनीअरींग अँड टेकनॉलॉजीच्या एमबीए विभागात नुकतीच नॅशनल सेंटर फॉर फायनान्शियल एज्युकेशन दवारा विद्यार्थ्यांसाठी एक दिवसीय कार्यशाळा आभासी पद्धतीने घेण्यात आली.

नॅशनल सेंटर फॉर फायनान्शियल एज्युकेशन (NCFE) हि देशातील वित्तीय शिक्षण देणारी अग्रणी शैक्षणिक संस्था आहे. RBI, SEBI, IRDAI आणि PFRDA यांनी संयुक्तीत्या वित्तीय शिक्षण व वित्तीय साक्षरतेसाठी या शैक्षणिक संस्थेची स्थापना केली. या एक दिवसीय विलीय - शिक्षण कार्यशाळेसाठी NCFE चे प्रशोधक डॉ. मयुरेश शिंगरूप यांचे विद्यार्थ्यांना मार्गदर्शन लाभले. कार्यशाळेच्या सुरुवातीला डॉ. मयुरेश शिंगरूप यांनी सर्वप्रथम NCFE या शैक्षणिक संस्थेबद्दल आभासी पद्धतीने उपस्थित असणाऱ्या सर्व विद्यार्थ्यांना सविस्तर माहिती दिली. त्यांनी विद्यार्थ्यांना आजच्या काळात वित्तीय शिक्षण संबंधीचे ज्ञान असणे का महत्वाचे आहे आणि विद्यार्थ्यांनी विद्यार्थी दशेतुनच कशाप्रकारे या वित्तीय शिक्षणाचा उपयोग उज्वल व उन्नत भविष्यासाठी केला पाहिजे यासंबंधी मार्गदर्शन केले.

या कार्यशाळेत त्यांनी विविध महत्वाच्या वित्तीय संकल्पना



अतिशय सविस्तर आणि सोप्या शब्दात विद्यार्थ्यांना सांगितल्या. त्यांनी विद्यार्थ्यांना या एक दिवसीय कार्यशाळेत बचत व गुंतवणूक, विविध वित्तीय योजनेचे प्रारूप, वैयक्तीक बजेट तयार करणे, क्रेडिट व डेबीट कार्डचा उपयोग, बँकांच्या वित्तीय योजना, लाईफ, हेल्थ व टर्म इन्शुरन्स बद्दल सविस्तर माहिती तसेच म्युच्युअल फंड, सिस्टेमॅटिक इनव्हेस्टमेंट प्लान याबद्दल सविस्तर माहिती दिली. कार्यशाळेच्या यशस्वी आयोजनासाठी कार्यशाळा समन्वयक म्हणून डॉ.स्वप्नील काळे तर विभाग प्रमुख प्रा.सर्वेश राठी यांनी परीश्रम घेतले. या वित्तीय शिक्षणावर आधारित एक दिवसीय कार्यशाळेच्या यशस्वी आयोजनासाठी कॉलेज ऑफ इंजीनीअरींग अँड टेकनॉलॉजीचे संचालक डॉ.श्रीकांत चेंडके, प्राचार्य डॉ.ए.बी.मराठे यांचे महत्वपूर्ण मार्गदर्शन लाभले.

12/03/2022 - Janmadhyam, Amravati Edition

बंधरावासियों को बताया वित्तीय शिक्षा का महत्व

संवाद न्यूज एजेंसी

शाहजहांपुर। राष्ट्रीय वित्तीय शिक्षा केंद्र (एनसीएफई) द्वारा ददरौल ब्लॉक के ग्राम पंचायत बंधरा में वित्तीय शिक्षण एवं जागरूकता कार्यक्रम का आयोजन किया गया। इसमें सेबी एवं एनसीएफई के डिस्ट्रिक्ट रिमोर्स पर्सन मुकुल श्रीवास्तव ने प्रतिभागियों को सबसे पहले वित्तीय शिक्षा के महत्व से परिचित कराया।

उन्होंने बताया कि कोई भी समाज तब तक विकसित नहीं हो

राष्ट्रीय वित्तीय शिक्षा केंद्र की ओर से जागरूकता कार्यक्रम का आयोजन किया गया

सकता, जब तक लोग वित्तीय रूप से शिक्षित न हों। बताया गया कि उन्हें निवेश करते समय किन चीजों पर ध्यान देना चाहिए। अक्सर लोग लालच के चक्कर में पॉजी स्कीम में निवेश कर देते हैं। इस वजह से वे अपनी सारी पूंजी गंवा देते हैं। प्रतिभागियों को भारत सरकार की विभिन्न योजनाओं जैसे प्रधानमंत्री सुरक्षा बीमा

योजना, प्रधानमंत्री जीवन ज्योति बीमा योजना, सुकन्या समृद्धि योजना आदि के बारे में बताया गया। प्रतिभागियों को बैंक के नाम से आने वाली फर्जी फोन कॉल के बारे में भी जागरूक किया।

साथ ही फोन पर कोई भी जानकारी साझा करने के लिए मना किया।

अंत में प्रतिभागियों ने संकल्प लिया कि वे कभी भी पॉजी स्कीम में निवेश नहीं करेंगे। अन्य लोगों को भी जागरूक करेंगे। मुकुल श्रीवास्तव ने सवालियों के जवाब दिए।

15/03/2022 - Amar Ujala, Shahjahanpur Edition

www.jagran.com | दैनिक जागरण | 5
कानपुर, 12 मार्च, 2022

एटीएम का कोड नंबर रखें गोपनीय सजगता से करें लेनदेन

जागरण संवाददाता, इटावा : एटीएम का पिन कोड नंबर गोपनीय रखें इसको किसी के साथ शेयर न करें अन्यथा आप ठगी के शिकार हो सकते हैं। आनलाइन फ्राइनेशियल ट्रांजेक्शन में मोबाइल पर आया ओटीपी किसी को भी न बताएं ताकि आपके बैंक खाता से रकम की निकासी न हो सके। बच्चों में बचत की आदत डालें और उन्हें वित्तीय ज्ञान देकर बचत के फायदों को विस्तार से बताएं।

यह निर्देश राष्ट्रीय वित्तीय शिक्षा केंद्र की रिसोर्स पर्सन सोनी यादव ने जसवंतनगर ब्लाक क्षेत्र के ग्राम पंचायत बलियापुर के पंचायत घर प्ररिसर में स्वयं सहायता समूह की महिलाओं को वित्तीय शिक्षा कार्यक्रम आयोजन के तहत विस्तार से जानकारी देते हुए दिए। किसी भी फ्राइनेंस कंपनी में पैसा लगाने से पूर्व उसकी वास्तविक स्थिति की जानकारी अवश्य कर लें की फ्राइनेंस कंपनी रिजर्व बैंक आफ इंडिया से रजिस्टर्ड है अथवा नहीं। प्रधानमंत्री आवास योजना, प्रधानमंत्री मुद्रा योजना, प्रधानमंत्री बीमा सुरक्षा योजना, प्रधानमंत्री जीवन ज्योति योजना, अटल पेंशन योजना एवं सुकन्या योजना का लाभ सभी ग्रामीण अपने उज्वल भविष्य के लिए उठाएं। बीमा और निवेश के बारे में चार्ट के माध्यम से समझाया। इसी तरह का आयोजन ग्राम पंचायत बलियापुर में किया गया।

12/03/2022 - Jagran

तरुण भारत

Amravati | 2022-03-14 | Page- 1
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हव्याप्र अभियांत्रिकीच्या एमबीए विभागात कार्यशाळा

अमरावती : शैक्षणिक क्षेत्रात सदैव अग्रेसर असणाऱ्या आणि सतत नावीन्यपूर्ण शैक्षणिक उपक्रम राबविणाऱ्या हव्याप्र मंडळाच्या कॉलेज ऑफ इंजीनीअरींग अँड टेकनॉलॉजीच्या एमबीए विभागात नुकतीच नॅशनल सेंटर फॉर फायनान्शियल एज्युकेशनद्वारे विद्यार्थ्यांसाठी एक दिवसीय कार्यशाळा आभासी पद्धतीने घेण्यात आली. नॅशनल सेंटर फॉर फायनान्शियल एज्युकेशन ही देशातील वित्तीय शिक्षण देणारी अग्रणी शैक्षणिक संस्था आहे. कार्यशाळेसाठी डॉ. मयुरेश शिंगरूप यांचे विद्यार्थ्यांना मार्गदर्शन लाभले. कार्यशाळेच्या सुरुवातीला डॉ. मयुरेश शिंगरूप यांनी सर्वप्रथम या शैक्षणिक संस्थेबद्दल आभासी पद्धतीने सर्व विद्यार्थ्यांना सविस्तर माहिती दिली. त्यांनी विद्यार्थ्यांना आजच्या काळात वित्तीय शिक्षण संबंधीचे ज्ञान असणे का महत्वाचे आहे आणि विद्यार्थ्यांनी विद्यार्थी दशेतूनच कशाप्रकारे या वित्तीय शिक्षणाचा उपयोग उज्वल व उन्नत भविष्यासाठी केला पाहिजे यासंबंधी मार्गदर्शन केले. या कार्यशाळेत त्यांनी विविध महत्वाच्या वित्तीय संकल्पना अतिशय सविस्तर आणि सोप्या शब्दात विद्यार्थ्यांना सांगितल्या. त्यांनी विद्यार्थ्यांना या एक दिवसीय कार्यशाळेत बचत व गुंतवणूक, विविध वित्तीय योजनेचे प्रारूप, वैयक्तिक बजेट तयार करणे, क्रेडिट व डेबीट कार्डचा उपयोग, बँकांच्या वित्तीय योजना, लाईफ, हेल्थ व टर्म इन्शुरन्सबद्दल सविस्तर माहिती तसेच म्युच्युअल फंड, सिस्टेमॅटिक इन्वेस्टमेंट प्लान याबद्दल सविस्तर माहिती दिली. कार्यशाळेच्या अंतिम सत्रात विद्यार्थ्यांच्या विविध प्रश्नांचे समाधान करण्यात आले.

14/03/2022 - Tarun Bharat

कॅम्पस 30 S



एमबी इंटर कॉलेज में एनसीएफई मुंबई ने टीचर्स ट्रेनिंग प्रोग्राम का आयोजन किया।

शिक्षकों को दी डिजिटल बैंकिंग की ट्रेनिंग

बरेली। एमबी इंटर कॉलेज में एनसीएफई मुंबई ने टीचर्स ट्रेनिंग प्रोग्राम का आयोजन किया। मुख्य प्रशिक्षक सुशील सक्सेना ने बैंकिंग, डिजिटल भुगतान, बीमा योजनाएं, निवेश, स्टॉक, धोखाधड़ी से बचाव और निवारण के विषय में विस्तृत जानकारी दी। प्रधानाचार्य डॉ. मनोज कुमार, संतोष कुमार सिंह, राजेश कुमार चौहान, डॉ. गौरीशंकर, विनोद कुमार तिवारी, दीप्ति रानी, जीनू शर्मा, अनीता मिश्रा, अलका सक्सेना, शैलेश कुमार सिंह और तिलक राम मौजूद रहे।

10/03/2022 - Hindustan, Bareilly, Uttar Pradesh

How much money you need to make when you retire?

Knowledge Corner



While we earn for close to 35 years, we need to live without any income for almost 20 years. With growing inflation it will become difficult to manage 20 years without income. Planning for retirement should be one of the most important financial goal, since no other goal needs as much money as post retirement expenses for most of us. We may have to make certain assumptions while estimating the corpus required for our retirement.

Retirement Planning assumptions

1. Expected inflation during our life time
2. Our Life Expectancy
3. Expected rate of return on our investment post retirement
4. Expected age of retirement
5. Estimated annual expenses of retired couple for the current year

Retirement Planning and estimating corpus required for managing post retirement expenses can be done in three steps and is explained using an example below with assumptions.

Step 1: Calculating expected annual expenses during first the year of retirement

The time value of money concept which we have learnt earlier can be applied to estimate the expected annual expenses during the first year of retirement. For e.g. if we assume

Present annual expenses of retired couple : Rs. 3.6 Lakhs

Present Inflation : 7%

Expected age of retirement : 60 (or number of years left for retirement is 30 years)

Expected annual expenses during the first year of retirement would be =

Present annual expenses of retired couple * $(1 + \text{inflation})^{\text{number of years left for retirement}}$

$360000 * (1 + 0.07)^{30} = \text{Rs. } 27,40,412$

Step 2: Calculating Real Investment return post retirement

If we assume that the present inflation of 7% p.a is likely to continue and expected return on post retirement as 8% p.a, the real return on investment after adjusting for inflation is

$$\text{Real Return} = \frac{\text{Nominal Return} - \text{Inflation}}{1 + \text{inflation}} = \frac{8\% - 7\%}{1.07} = 0.93\%$$

Step 3: Estimating the corpus required for managing post retirement years

The final step is to estimate the corpus required for managing post retirement expenses. The corpus estimated should be available on the day of retirement, so that the post retirement expenses can be managed. In order to estimate the corpus, we need to make assumptions on life expectancy. For e.g. if we assume life expectancy to be 80 years, then number of years of post retirement will be 20 years. The estimated annual expenses of Rs.27,40,412 growing at 7% p.a will be required every year for 20 years during post retirement years.

Since in this case we are expecting a real rate of return of 0.93%, the total retirement corpus required can be calculated using the time value of money equation as follows

$$2740412 + \{2740412/(1+\text{real return})\} + \{2740412/(1+\text{real return})^2\} + \dots + \{2740412/(1+\text{real return})^{19}\} = \text{Rs. } 4,98,02,540$$

FLW 2022 National Level Financial Literacy Quiz Winners

Rank 1 - SUHANA

St. Josephs College,
Bengaluru, Karnataka

Rank 2 - SURYA G

Sri Krishna College of Technology,
Cuddalore, Tamil Nadu

Rank 3 - PAYAL MITTAL

Manav Rachna International Institute of
Research and Studies, Faridabad, Haryana

50 Consolation Prize Winners

ABHISHEK VERMA	NANDHINI B	RASHIM MAKHIJA	TALASHILKAR NIDHI NANDKISHOR	AMAN VISHNOI
GURDEEP SINGH	RAMAVARAPU SATHYA SAI ALEKYA	RAJDEEP ENDAW	KEERTHANA S	LAKSHAY MITTAL
ANKIT SHARMA	SIVA SUBRAMANIAN V	RAKSHIT	PRACHI JAIN	NANDINI MAHURKAR
KHUSHBU	TEJASVI SHARMA	VINAYAK SINGH	ANISHA VYAS	DURGESHWAR S IYER
TEJINDER SINGH	YIRRINKI KAVYA	P JYOSHNA	MARY GRACE CORREYA	GOURAV SHARMA
K V SHALINI	NIYATI SHUKLA	KUMARMANGALAM KALIYA	MEERA RAVI	S VIJAY RAGHAVAN
RISHITA RAMDEO	PRIYANKA M	TARUN MONGA	JHEEL JAIN	TANNU JAIN
PRIYADARSHINI K	MRUNMAYEE NARENDRA MHATRE	UBAID KHAN	KALEESWARI R L	HARSH KAPOOR
K. ABHINAYA	SIDDHANT AGRAWAL	SAYLI RAMESHRAO SHRIRAO	ARINJAY JAIN	SUDHARSAN B
NIKSHITHA P R	DISHA AGRAWAL	ASHUTOSH RAJ	TARIQ KAZI	BHUMIKA JAIN

◆ **RBI releases Framework for Facilitating Small Value Digital Payments in Offline Mode**

RBI has released the 'Framework for facilitating small value digital payments in offline mode'. An offline digital payment means a transaction which does not require internet or telecom connectivity. Under the new framework, such payments can be carried out face-to-face (proximity mode) using any channel or instrument like cards, wallets, mobile devices, etc. Such transactions would not require an Additional Factor of Authentication (AFA). Since the transactions are offline, alerts (by way of SMS and / or e-mail) will be received by the customer after a time lag. Transactions are subject to a limit of Rs. 200 per transaction and an overall limit of Rs. 2000 for all transactions until balance in the account is replenished. Balance replenishment can only occur in an on-line mode.

Offline transactions are expected to give a push to digital transactions in areas with poor or weak internet or telecom connectivity, particularly in semi-urban and rural areas. The new framework is applicable with immediate effect.

(Source: https://www.rbi.org.in/Scripts/BS_PressReleaseDisplay.aspx?prid=53038)

◆ **Reserve Bank of India launches (a) UPI for Feature Phones (UPI123pay) and (b) 24x7 Helpline for Digital Payments (DigiSaathi)**

The Reserve Bank has launched two key initiatives– (1) UPI123Pay – Option to make Unified Payments Interface (UPI) payments for feature phone users, and (2) DigiSaathi - a 24x7 Helpline to address the queries of digital payment users across products. These initiatives will surely help in enhancing the diversity, utility and transformational power of digital innovations in the country. These initiatives will further deepen the digital ecosystem and financial inclusion.

At present, efficient access to UPI is available on smart phones. UPI can be accessed through NUUP (National Unified USSD Platform) using the short code of *99#. But this option is cumbersome and not popular. Considering that there are more than 40 crore feature phone mobile subscribers in the country, UPI123pay will materially improve the options for such users to access UPI.

ACTIVITIES IN FINANCIAL SECTOR

The 24x7 Helpline – 'DigiSaathi' – provides a channel to obtain help on the entire gamut of digital payments. Automated responses on information related to digital payment products and services are available in Hindi and English through multiple options like – (a) toll-free number (1800-891-3333), (b) a short code (14431), (c) website – www.digisaathi.info, and chatbots. DigiSaathi will assist users with their queries on digital payments via website & chatbot facility and through toll-free calls where user can dial or call out the options / products for which the information is required. More interactive options and language choices shall be enabled going forward.

The above initiatives are envisioned to accelerate the process of digital adoption in India, by creating a richer and inclusive ecosystem that can accommodate larger sections of population.

(Source: https://www.rbi.org.in/Scripts/BS_PressReleaseDisplay.aspx?prid=53385)

◆ **BE(A)WARE – A Booklet on Modus Operandi of Financial Frauds**

The Reserve Bank has released a booklet, "[BE\(A\)WARE](#)" on the common modus operandi used by fraudsters and precautions to be taken while carrying out various financial transactions.

The booklet aims to enhance public awareness about various types of financial frauds perpetrated on gullible customers while carrying out digital payments and other financial transactions. The booklet elaborates on safeguards against commonly used fraudulent techniques, such as, SIM swaps, vishing/phishing links, lottery, etc., including fake loan websites and digital apps.

The booklet emphasises the need for keeping one's personal information confidential at all times, being mindful of unknown calls / emails / messages, etc., and also outlines the due diligence measures to be followed while undertaking financial transactions.

(Source: https://www.rbi.org.in/Scripts/BS_PressReleaseDisplay.aspx?prid=53372)

◆ **New Chairperson of SEBI appointed**

Ms. Madhabi Puri Buch took charge as Chairperson, Securities and Exchange Board of India in Mumbai on March 2, 2022.

Ms. Buch has served as Whole Time Member, SEBI till October 04, 2021. She has handled Market Regulation Department, Market Intermediaries Regulation & Supervision Department, Integrated Surveillance Department, Investment Management Department, Department of Economic & Policy Analysis, Office of Investor Assistance & Education, National Institute of Securities Markets and Information Technology Department.

Ms. Buch has also served as a Consultant to the New Development Bank in Shanghai. Ms. Buch also served as the Head of the Singapore office of the Private Equity Firm, Greater Pacific Capital. She also served as the Managing Director and Chief Executive Officer at ICICI Securities Limited and as Executive Director, on the Board of ICICI Bank. Ms. Buch also served as a non-executive director on the Boards of various companies.

Ms. Buch holds an M.B.A. from the Indian Institute of Management, Ahmedabad and is a Graduate in Mathematics from St. Stephen's College, New Delhi.

(Source: <https://www.sebi.gov.in/sebiweb/boardmember/BoardMemberAction.do?doBoardMember=yes>)

◆ **SEBI Chairman launches “Saa᳚thi” - SEBI's Mobile App on Investor Education**

SEBI has launched “Saa᳚thi” - SEBI's Mobile App on Investor Education. This Mobile App is yet another initiative of SEBI with a view to empowering investors with knowledge about securities market. The SEBI Mobile App aims to create awareness among the investors about the basic concepts of Securities Market, KYC Process, trading and settlement, mutual funds, recent market developments, investor grievances redressal mechanism, etc. The App is available in Hindi and English. The Android and iOS versions of the App can be downloaded from Play Store and App Store respectively.

Source: <https://www.sebi.gov.in/media/press-releases/jan-2022/sebi-chairman-launches-saa-thi-sebi-s-mobile-app-on-investor-education-55384.html>

ACTIVITIES IN FINANCIAL SECTOR

◆ **Increasing Awareness regarding Online Mechanisms for Investor Grievance Redressal**

In order to increase the awareness regarding online grievance redressal mechanisms, SEBI has directed to all Recognized Stock Exchanges including Commodity Derivatives Exchanges/ Depositories / Clearing Corporations are advised to display the following on the home page of their websites and mobile apps:

1. link / option to lodge complaint with them directly.
2. link to SCORES website/ link to download SCORES mobile app

Investors are encouraged to lodge their complaints through online mechanisms more specifically through SCORES portal and SCORES mobile application for effective redressal of grievances

(Source: https://www.sebi.gov.in/legal/circulars/jan-2022/increasing-awareness-regarding-online-mechanisms-for-investor-grievance-redressal_55192.html)

◆ **Change of Pension Fund and Asset Allocation by NPS Subscribers**

PFRDA

Under all citizen model and NPS Corporate sector model, the subscriber or employer shall have the option to change the investment choice/asset allocation (changing between Auto choice and Active Choice or to change the ratio of allocation among asset classes under Active choice) four times in a financial year and Tier II accounts separately.

For Tier II accounts, subscribers' across all sectors (i.e. government sector, All citizen and corporate) will have the above choices.

Choice to change the pension fund will remain once in a financial year.

(Source: <https://www.pfrda.org.in/myauth/admin/showimg.cshtml?ID=2087>)

◆ **New Chairman of IRDAI appointed**

Mr. Debasish Panda, IAS (Retd.) has taken charge as Chairman, Insurance Regulatory and Development Authority of India today, the 14th March 2022.

Shri Debasish Panda is an officer of Indian Administrative Service of 1987 batch of Uttar Pradesh cadre. His home State is Odisha. He joined as Chairman, Insurance Regulatory and Development Authority of India on 14th March 2022.

Prior to joining IRDAI, Shri Panda served as Secretary, Department of Financial Services, Ministry of Finance, Government of India where he superannuated on 31.1.2022. Shri Panda also served as Joint Secretary (Health & Family Welfare), Additional Secretary and as Special Secretary (Financial Services) in the Government of India.

In the State Government of Uttar Pradesh, he served as District Magistrate in Deoria, Tehri, Uttarakashi & Ghaziabad Districts and as Principal Secretary (Home & Vigilance). He also held the dual charge of Resident Commissioner of Uttar Pradesh and as the Chief Executive Officer, Greater Noida Development Authority.

Shri Panda is a Post Graduate in Physics and has also done Masters in Developmental Management. He also has M.Phil degree in Environmental Sciences. He has undergone foreign training in Public Administration from USA & Philippines.

(Source: https://www.irdai.gov.in/ADMINCMS/cms/frmGeneral_List.aspx?DF=PRL&mid=19)



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