

B.Com. (Hons.): Semester-VI
SEC-3

BCM662: PERSONAL FINANCE

Teaching Scheme	Examination Scheme
Lectures: 4hrs/Week	Class Test – 12 Marks
Tutorials: 1 hr/Week	Teachers Assessment – 6 Marks
	Attendance – 12 Marks
Credits: 5	End Semester Exam – 70 Marks

Course Objective:

To familiarize the students with different aspects of financial planning like savings, investment, taxation, insurance & retirement planning and to develop necessary skills to become a successful financial planner.

Course Learning Outcomes

After completing the course, the student shall be able to:

- CO1: understand the meaning and relevance of financial planning, time value of money & process of financial planning.
- CO2: explain the concept of investment planning and its methods.
- CO3: examine the concept of personal tax planning.
- CO4: analyze insurance planning.
- CO5: understand retirement planning.
- CO6: understand New Pension Scheme

Unit I: Introduction to Financial Planning

Financial goals; Time value of money, steps of financial planning, personal finance/loans, education loan, car loan & home loan schemes. Introduction of savings, benefits of savings, management of spending & financial discipline, Net banking and UPI, digital wallets, security.

Unit II: Investment Planning

The investment decision process. Types of Investment-Commodities, Real Estate and Financial Assets. The Indian securities market, the market participants and trading of securities, security market indices, sources of financial information. Return and Risk: Concept, Calculation, Tradeoff between return and risk, Impact of taxes and inflation on return.

Unit III: Personal Tax Planning

Tax Structure in India for personal taxation; Steps of Personal tax planning, Exemptions and deductions for individuals, Tax planning in respect of salary income and house property income.

Unit IV: Insurance Planning

Need for Protection planning. Risk of mortality, health, disability and property. Types of Insurance, Life and Non - Life: Features, needs, policies of different types of Insurance.

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Unit V: Retirement Planning

Retirement Planning Goals, Process of retirement planning, Pension plans available in India, Reverse mortgage, New Pension Scheme.

Suggested Readings

- Introduction to Financial Planning (4th Edition 2017) – Indian Institute of Banking & Finance.
- Sinha, Madhu. Financial Planning: A Ready Reckoner July 2017; McGraw Hill.

Additional Readings

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

Note: Latest edition of text books may be used.

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