



Rajarshi Shahu Mahavidyalaya, Latur

(Autonomous)

Department of Commerce

Course Type: GE

Course Title: Personal Financial Management

Course Code: 101BAI1401

Credits: 04

Max. Marks: 100

Lectures: 60 Hrs.

Learning Objectives:

- LO 1. To familiarize students with different aspects of personal financial planning.
- LO 2. To evaluate savings and investment options.
- LO 3. To develop the necessary knowledge and skills for effective financial planning.
- LO 4. To reduce the tax liability by using exemptions and deductions.

Course Outcomes:

- CO 1. Identify and analyze personal financial goals and develop a plan to achieve them.
- CO 2. Identify and evaluate different savings and investment options.
- CO 3. Analyze the different exemption and deductions for individual under IT Act 1961.
- CO 4. Recognize the importance of retirement planning and start building a retirement savings plan.

Unit No.	Title of Unit & Contents	Hrs.
I	Introduction to Personal Financial Management	16
	<ol style="list-style-type: none">1. Meaning and definition of personal financial management.2. Objectives of personal financial management.3. Steps in financial planning4. Time Value of Money5. Saving: Introduction, benefits, management of spending and financial discipline.	
	Unit Outcomes: UO 1. Identify and discuss the objectives of personal financial management. UO 2. Develop personalized financial plans.	
II	Investment Planning	14
	<ol style="list-style-type: none">1. Meaning and definition of investment planning.2. Process and objectives of investment planning.3. Measures of portfolio risk and returns.4. Portfolio Formation: Gold bonds, Real estate, Stock market, Commodity market, Mutual fund schemes.	
	Unit Outcome: UO 1. Apply investment strategies to maximize returns while	

Unit No.	Title of Unit & Contents	Hrs.
	managing risk. UO 2. Analyze and evaluate measures of portfolio risk and returns.	
III	Personal Tax Planning	15
	<ol style="list-style-type: none"> 1. Tax structure in India for personal taxation. 2. Scope of personal tax planning. 3. Exemptions and deductions available to individual under various heads of income. 4. Exemptions and deductions available to individual on gross total income 	
	<p>Unit Outcomes:</p> <p>UO 1. Identify and utilize exemptions and deductions available to individuals.</p> <p>UO 2. Develop skills in optimizing tax planning strategies to maximize tax savings.</p>	
IV	Retirement Benefits Planning	15
	<ol style="list-style-type: none"> 1. Concept and importance of retirement planning. 2. Objectives of retirement planning. 3. Rules of retirement planning. 4. Process of retirement planning. 5. Pension plans available in India: Employee Provident Fund (EPF), National Pension Scheme (NPS), private pension plans (PPP). 	
	<p>Unit Outcomes:</p> <p>UO 1. Evaluate different pension plans available in India.</p> <p>UO 2. Develop a comprehensive retirement plan that aligns with personal financial goals and ensures a comfortable and secure retirement.</p>	

Learning Resources:

1. Let's Talk Money: You've Worked Hard for It, Now Make It Work for You, by Monika Halan , HarperCollins India, Publication , 2017.
2. Personal Finance: Turning Money into Wealth by Arthur J. Keown Publisher: Pearson Education Publication, 2020
3. Personal Financial Planning by Lawrence J. Gitman, Michael D. Joehnk, and Randy Billingsley, Cengage Learning Publication,2019.
4. Stock to Riches: Insights on Investor Behavior by Parag Parikh, Vision Books, Publication, 2018.
5. Personal Tax Planning and Management" by N.S. Srinivasan, CCH India, Publication, 2023.

6. "Guide to Income Tax Planning" by Dr. Vinod K. Singhania and Dr. Monica Singhania, Taxmann Publications, Publication, 2022.
7. "Handbook of Personal Tax Planning" by Dr. Raj K. Agarwal, Taxmann Publications, Publication, 2023.
8. "Retirement Planning: A Simple Guide for Individuals" by Dr. Raj K. Agarwal, Taxmann Publications, 2021.
9. "Retirement Planning: What to Do Before, During, and After Retirement" by Dr. Tarun Gupta, Partridge Publishing India, 2019.
10. <https://www.skillsyouneed.com/rhubarb/personal-financial-management.html>
11. <https://www.carboncollective.co/sustainable-investing/investment-plan>
12. <https://economictimes.indiatimes.com/markets/stocks/news/how-will-budget-2023-tax-changes-impact-investors/articleshow/97840318.cms?from=mdr>
13. <https://www.icicprulife.com/retirement-pension-plans/pension-funds.html> .