



MAHARAJA AGRASEN INSTITUTE OF MANAGEMENT STUDIES

(A unit of Maharaja Agrasen Technical Education Society)
Affiliated to GGSIP University; Recognized u/s 2(f) of UGC
Recognized by Bar Council of India; ISO 9001: 2015 Certified Institution
Tel. Office: 8448186947, 8448186950 www.maims.ac.in

Department of Law, MAIMS

Add-On Course on Financial Literacy for budding Law Professionals

17th September – 12th November 2018

Physical Mode (30 hours Course)

Detailed Report on Add-on Certification Course on Financial Literacy for Budding Law Professionals

Day 1

Report on the Workshop on Financial Literacy for Budding Law Professionals

The workshop on Financial Literacy for Budding Law Professionals was held on the premises of MAIMS and was attended by a large number of students. The theme of the workshop was to educate participants about various investment options in banks and the associated risks and returns.

Two batches of students were formed to provide them more attention for each session. The course was divided into 15 sessions and each session was taken by different faculty members. The registration for the course started from 10th September 2018. The classes began from 17th September 2018 which ended on 12 November 2019. The classes of 1st Batch were conducted on Monday, Wednesday and Friday and the classes of 2nd Batch were conducted on Tuesday, Thursday and Saturday. All the classes were offline and the venue for the same was Lab 1. The timing of the classes was 2:30 pm to 4:30 pm. 120 students registered themselves with this course. The feedback forms were filled by students following every session. At the end of each session there was a quiz to assess the understanding level of the students. And, after completion of all sessions a combined final quiz was conducted from all sessions.

The expert speaker for the workshop was Dr. Ankit Goel, who is well-versed in the subject of finance and Taxation. Dr. Goel started the session by giving a brief overview of the importance of financial literacy and why it is essential for budding law professionals to be aware of various investment options. The main focus of the workshop was on various investment options in banks such as Fixed Deposits (FDs), Saving Accounts, and their features, risks, and returns. Dr. Goel explained the concept of Fixed Deposits and how they work, their tenure, interest rates, and the penalty for premature withdrawal. He also spoke about the advantages and disadvantages of FDs as an investment option. Dr. Goel also discussed the risks and returns associated with each investment option and how to choose the right investment option based on individual financial goals and risk tolerance.



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Day 2

Report on the Workshop on Financial Literacy for Budding Law Professionals

Dr. Goel began the session by highlighting the importance of financial literacy. The main focus of the workshop was on various investment options in post office schemes such as National Savings Certificate (NSC), Time Deposits (TD), Public Provident Fund (PPF), and Recurring Deposits (RD).

Dr. Goel explained the features, risks, and returns associated with each investment option in detail. He discussed the NSC, TD, PPF its features such as tax benefits, fixed rate of interest, and low risk, and how it can be used as a long-term investment option. Dr. Goel emphasized the importance of diversifying investments and not putting all the eggs in one basket. He also discussed the need to choose the right investment option based on individual financial goals and risk tolerance.

The workshop was highly informative and well-received by the participants. Dr. Goel's expertise and clear explanation of the various investment options in post office schemes made it an enjoyable and educational experience for all attendees.

Day 3

Report on the Workshop on Financial Literacy for Budding Law Professionals

On Day 3, Dr. Goel began the session by discussing the need for insurance and the importance of financial literacy in this regard. He explained that insurance products are essential to protect against various financial risks such as death, disability, and illness. The speaker then went on to talk about various types of insurance products, including life insurance, health insurance, and property insurance. He highlighted the features, benefits, and drawbacks of each type of insurance and emphasized the importance of choosing the right insurance product based on individual needs and financial goals. The speaker then went on to talk about the risks associated with insurance products, including market risk, credit risk, and interest rate risk. He emphasized the importance of understanding these risks and considering them when choosing insurance products. The workshop was highly informative and well-received by the participants. Dr. Goel's expertise and clear explanation of insurance products and their features, benefits, and risks made it an enjoyable and educational experience for all attendees.

Day 4

Report on the Workshop on Financial Literacy for Budding Law Professionals

Dr. Goel began the session by explaining that mutual funds are investment vehicles that pool money from multiple investors to invest in a diversified portfolio of stocks, bonds, and other securities. The speaker then went on to talk about various types of mutual fund schemes,



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including equity funds, debt funds, and hybrid funds. He highlighted the features, benefits, and drawbacks of each type of mutual fund and emphasized the importance of choosing the right mutual fund scheme based on individual financial goals and risk tolerance. Dr. Goel also discussed the concept of return on investment and the risks associated with mutual funds. He explained that mutual funds can provide attractive returns over the long term, but also come with market risks. He emphasized the importance of understanding these risks and considering them when choosing mutual funds.

Day 5

Report on the Workshop on Financial Literacy for Budding Law Professionals

Dr. Goel began the session by discussing the importance of financial literacy and the need for budding law professionals to understand the National Pension System and its role in retirement planning. He explained that the NPS is a government-sponsored pension scheme that allows individuals to save for their retirement years and provides a regular source of income after retirement. The speaker then went on to talk about the features of the NPS, including the types of investment options available, the tax benefits, and the process for enrolling and contributing to the scheme. He emphasized the importance of starting to save for retirement at an early age and the benefits of using the NPS as a retirement savings tool. Dr. Goel also discussed the returns and risks associated with the NPS. He explained that the NPS is a long-term investment vehicle and the returns are subject to market risks. He emphasized the importance of understanding these risks and considering them when making investment decisions. The speaker then went on to discuss the need for the NPS as a retirement savings tool. He explained that the NPS provides a regular source of income after retirement, which is essential for a comfortable life in old age. He emphasized the importance of planning for retirement and starting to save early to ensure a secure financial future.

Day 6

Report on the Workshop on Financial Literacy for Budding Law Professionals

On day 6 the speaker for the workshop was Dr. Ankit Goel, an expert in finance and retirement planning. Dr. Goel started by discussing the importance of financial literacy and the need for budding law professionals to understand various retirement products available in India and how to select them for proper retirement planning. He explained that retirement planning is an essential aspect of financial planning, and individuals should start planning for retirement as early as possible. The speaker then went on to discuss various retirement products available in India, including the National Pension System (NPS), provident fund (PF), employee provident fund (EPF), and annuity plans. He highlighted the features, benefits, and drawbacks of each product and emphasized the importance of choosing the right retirement product based on individual financial goals and risk tolerance. The speaker at the last went on to discuss how to



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select the right retirement product for proper retirement planning. He explained the importance of conducting research for more analysis.

Day 7

Report on the Workshop on Financial Literacy for Budding Law Professionals

The workshop on Financial Literacy for Budding Law Professionals was held at the MAIMS premises and aimed to educate participants about the ATAL Pension system and its returns, risks, and importance for retirement planning. The speaker for the workshop was Dr. Ankit Goel, an expert in finance and retirement planning.

Dr. Ankit Goel began the session by discussing the importance of financial literacy and the need for budding law professionals to understand the ATAL Pension system. He explained that retirement planning is an essential aspect of financial planning, and individuals should start planning for retirement as early as possible. The speaker then went on to discuss the ATAL Pension system in detail, highlighting its features, benefits, and drawbacks. He explained how the ATAL Pension system works, the types of pension plans offered, and the contribution and vesting rules. Dr. Goel also discussed the returns and risks associated with the ATAL Pension system. He explained that the ATAL Pension system is a long-term investment vehicle and the returns are subject to market risks. He emphasized the importance of understanding these risks and considering them when making investment decisions.

Day 8

Report on the Workshop on Financial Literacy for Budding Law Professionals

The workshop on Financial Literacy for Budding Law Professionals was held at the MAIMS premises and aimed to educate participants about the need for Term Insurance and Health Insurance and their features. The speaker for the workshop was Dr. Ankit Goel, an expert in finance and insurance. Session started by discussing the importance of financial literacy and the need for budding law professionals to understand the importance of insurance. He explained that insurance is a critical aspect of financial planning and is essential to secure the financial future of individuals and their families.

The speaker then went on to discuss Term Insurance in detail, highlighting its features, benefits, and drawbacks. He explained how Term Insurance works, the types of policies offered, and the factors to consider when choosing the right policy. He emphasized the importance of choosing the right policy based on individual financial goals and risk tolerance.

Dr. Goel also discussed Health Insurance, explaining the importance of having adequate health insurance coverage to cover medical expenses in case of unexpected illnesses or accidents. He highlighted the features of health insurance policies, including coverage, premium, and benefits, and discussed the factors to consider when choosing the right policy.



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Day 9

Report on the Workshop on Financial Literacy for Budding Law Professionals

On Day 9, expert Dr. Ankit explained that investing in the stock market can help individuals build wealth over time and achieve their financial goals. He explained the basics of the stock market, including the types of companies that are publicly traded and the types of stocks that are available for investment. He discussed the importance of researching stocks before investing and provided tips on how to identify promising investment opportunities. He also discussed the importance of having a demat and trading account for investing in the stock market. He explained how these accounts work and how they can help individuals manage their investments more easily and efficiently. He emphasized the importance of choosing a reputable and trustworthy broker to open the accounts with. The speaker also provided tips on how to diversify one's portfolio and manage risk when investing in the stock market. He discussed the importance of having a long-term investment strategy and avoiding impulsive investment decisions.

Day 10

Report on the Workshop on Financial Literacy for Budding Law Professionals

The workshop on Financial Literacy for Budding Law Professionals was held at the MAIMS premises and aimed to educate participants about derivatives, futures, and options. The speaker for the workshop was Dr. Ankit Goel, an expert in finance and investment. Dr. Goel began the session by introducing the concept of derivatives and their role in financial markets. He explained that derivatives are financial instruments that derive their value from an underlying asset, such as a stock or commodity. He then went on to discuss futures and options, two common types of derivatives. The speaker provided a detailed explanation of how futures and options work and how they can be used for hedging risk. He discussed the importance of understanding the risks associated with these investment vehicles and emphasized the need for caution when investing in derivatives. Dr. Goel also provided tips on how to invest in derivatives, including the importance of researching the underlying assets and understanding the terms of the contract. He discussed the importance of having a solid investment strategy and avoiding impulsive investment decisions.

Day 11

Report on the Workshop on Financial Literacy for Budding Law Professionals

Dr. Goel began the session by introducing the concept of alternative investment options and their growing popularity in recent times. He explained that alternative investment options refer to investments that are different from traditional investments such as stocks, bonds, and mutual funds. He discussed the various alternative investment options available, including real estate,



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commodities, and private equity, among others. The speaker provided a detailed explanation of the benefits and risks associated with alternative investment options. He discussed the importance of diversifying one's investment portfolio and how alternative investment options can help achieve this goal. He emphasized the need for caution when investing in alternative investment options and the importance of researching the underlying assets and understanding the terms of the investment.

Day 12

Report on the Workshop on Financial Literacy for Budding Law Professionals

On Day 12 of the ongoing workshop. Dr. Goel began the session by introducing the topic of taxation and its impact on investments. He explained that taxes can play a significant role in the performance of an investment and must be taken into consideration when making investment decisions. He discussed the various taxes that apply to different types of investments, including income tax, capital gains tax, and securities transaction tax, among others. The speaker provided a detailed explanation of the tax implications of different investment options, such as stocks, bonds, mutual funds, and real estate. He discussed the tax benefits and drawbacks of each type of investment and how to minimize the tax impact on one's investments. Dr. Goel also provided tips on how to plan for taxes when making investment decisions. He discussed the importance of keeping accurate records of investment transactions and knowing the tax laws applicable to one's investments. He emphasized the need for seeking professional advice when dealing with taxes and investments.

Day 13

Report on the Workshop on Financial Literacy for Budding Law Professionals

On this Day 13, Dr. Ankit Goel educated the participants about various 21st century investment options suitable for all age groups and their risk-bearing capacity. He emphasized the importance of investing early in life and diversifying one's investment portfolio according to their risk tolerance and financial goals. The participants learned about various investment options, including equity, fixed income, alternative investments, and real estate. They also got to understand the concept of asset allocation and the importance of reviewing one's investment portfolio regularly. Dr. Ankit Goel explained the need for investing in multiple asset classes to minimize the overall portfolio risk and maximize the returns. He also advised the participants to consider their investment goals, risk tolerance, and the time horizon for each investment. The workshop was highly informative and useful for the budding law professionals in gaining knowledge about various investment options and their features. The participants appreciated the



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insights provided by Dr. Ankit Goel and left the workshop with a better understanding of the financial world.

Day 14

Report on the Workshop on Financial Literacy for Budding Law Professionals

A workshop was held in the premise of MAIMS on the theme of Financial Literacy for budding Law Professional, where expert speaker Dr. Ankit Goel educated the participants on the use of Microsoft Excel to plan their money. The workshop was a great success and received positive feedback from the participants. Dr. Ankit Goel, an expert in the field of finance, shared his insights and expertise on how Microsoft Excel can be used as a tool for personal finance management. He explained the various functions and features of Excel that can be used to track expenses, create budgets, and analyze investments. He also demonstrated how to use Excel for financial forecasting and goal setting. The participants were highly impressed by the speaker's knowledge and the practical examples he provided. They learned how Excel can be used as an effective tool to manage their finances and plan for their financial future. The workshop was well-received and participants found it very informative and useful. They appreciated the speaker's approachable and engaging style and the practical insights they received on how to use Excel for personal finance management. Overall, the workshop was a great success and the participants left with a better understanding of how to use Excel to plan their money and achieve their financial goals. They expressed gratitude to Dr. Ankit Goel for sharing his knowledge and expertise on this important topic.

Day 15

Report on the Workshop on Financial Literacy for Budding Law Professionals

The main focus on the last day of the workshop was on reading and using various financial reports to make informed financial decisions. Dr. Ankit Goel explained how these reports provide valuable insights into a company's financial performance, growth prospects, and overall stability. He also provided practical tips on how to read and interpret these reports, and what key metrics to look for when evaluating a company's financial health. Dr. Ankit Goel also spoke about the importance of using Excel to plan one's money. He explained how the use of Excel spreadsheets can help individuals to keep track of their income and expenses, set financial goals, and monitor their progress towards achieving these goals. Participants were taught how to create simple spreadsheets to manage their finances and make informed investment decisions. The workshop was well received by the participants, who appreciated the practical and hands-on approach of the speaker. The participants found the session informative and insightful, and were grateful for the opportunity to learn from an experienced professional.



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| S.No. | Topics |
|-------|---|
| 1 | Bank FDs/Express FD: Risk & Return |
| 2 | Post office: NSC, TD, PPF |
| 3 | Insurance Products and its Real Return |
| 4 | Investing in Mutual Funds |
| 5 | National Pension System |
| 6 | Retirement Planning |
| 7 | Atal Pension Yojna |
| 8 | Health Insurance & Term Insurance |
| 9 | Share Market/Demat Account/ Choice of Broker(Discount/Full time) |
| 10 | Derivatives |
| 11 | Alternative Investing: New Trends |
| 12 | Taxation Aspect on all types of Investment |
| 13 | 21st Century Investment options |



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| | |
|-----------|--|
| 14 | Use of EXCEL to plan your money |
| 15 | Reading and use of Various Reports to take financial decisions |

Top three positions were occupied by following students:

1. ABHISHEK 314703818
2. AMAN WALIA 1114703818
3. PALLAV SHARMA 35414703817