

GOVERNMENT OF INDIA
MINISTRY OF EDUCATION
DEPARTMENT OF SCHOOL EDUCATION & LITERACY

RAJYA SABHA
UNSTARRED QUESTION NO. 336
ANSWERED ON 23.07.2025

Financial literacy curriculum in schools

336 # Shri Rajendra Gehlot:

Will the Minister of EDUCATION be pleased to state:

- (a) whether Government has considered to start financial literacy courses in schools across the country;
- (b) if so, the proposed timeline for implementation of financial literacy in schools across the country and especially in Rajasthan;
- (c) the number of financial literacy training programmes that have been organised by Government for schools and teachers across the country, especially in Rajasthan;
- (d) the total funds allocated and utilized for financial literacy courses across the country, State-wise, details thereof;
- (e) whether Government proposes to make financial education compulsory in colleges; and
- (f) if so, the details thereof?

ANSWER

MINISTER OF STATE IN THE MINISTRY OF EDUCATION
(SHRI JAYANT CHAUDHARY)

(a) to (f) The National Education Policy (NEP), 2020 has recognized financial literacy as one of the important components for multiple-skill formation among learners. This makes financial education crucial for school curriculum to equip learners with 21st century skills. The components of financial literacy are taught in an integrated manner in schools which include the components of value of money, currency, banks, digital payments, online transactions, UPI etc., particularly in economics and business studies at different stages of school education in an age-appropriate manner for preparing school children to make informed financial decisions in all walks of life.

The Department of School Education and Literacy provides financial support for implementing the Centrally Sponsored scheme of Samagra Shiksha. Vocational Education is one of the components under Samagra Shiksha scheme.

Under Vocational Education component of ‘Samagra Shiksha’, vocational courses are offered to the students from class 9th to 12th in the schools covered under the scheme, which are aligned with the National Skills Qualifications Framework (NSQF). Financial literacy is an important area covered by Vocational Education. Under the Banking, Financial Services, and Insurance (BFSI) sector, 4 Job Roles are approved by this Department under this component which are as follows:

- i. Microfinance Executive,
- ii. Business Correspondent/ Facilitator,
- iii. MIS Data Analyst - Financial Services,
- iv. Customer Service Associate – Financial Services

The Union Government provides funds to the State/UT Government under Samagra Shiksha scheme as per the Project Approval Board (PAB) approved Annual Work Plan and Budget (AWP&B) which is based on the proposal submitted by the respective State/UT Government for each financial year. Furthermore, the scheme is implemented in the schools by the concerned State/UT Governments through their School Education Departments and Boards of School Education.

The data pertaining to allocation and utilization of funds under Samagra Shiksha (Skill Education Component) with respect to the State of Rajasthan is given in the table below:

Rs. in lakh

Year	Allocation	Utilization
2024-25	37221.63	16332.44

Further, Education being a subject in the Concurrent list of the Constitution, it is up to the respective States/Union Territories Governments to decide on the modalities of implementing the Financial Literacy programmes/courses, in accordance with the spirit and recommendations of the NEP 2020.
