

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

RAJYA SABHA
UNSTARRED QUESTION NO. 4200
ANSWERED ON 01.04.2026

Financial literacy in schools

4200 **Shri Masthan Rao Yadav Beedha:**

Will the Minister of *Education* be pleased to state:

- (a) whether Government has introduced financial literacy education in schools under NEP, 2020, including budgeting, savings, credit, insurance, digital payments and cyber safety;
- (b) if so, the classes/grades covered and the details of implementing agency;
- (c) the number of schools and students covered during the last three years, State-wise/UT- wise; and
- (d) the steps taken to train teachers and monitor learning outcomes to prevent financial fraud and promote responsible financial behaviour among students?

ANSWER

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

(a) to (d): In alignment to the National Education Policy (NEP) 2020 and National Curriculum Framework for School Education (NCF-SE) 2023, the National Council of Educational Research & Training (NCERT) has brought out new textbooks, based on various topics promoting financial literacy at the school level. These include:

- At the Foundational and Preparatory stage (Grades 1 to 5), the exposure to money management, market scenarios for buying and selling, exchange of currency and saving money, banks and deposits, and expenses is provided through joyful activities.
- At the Middle stage (Grades 6 to 8), the variety of components relating to financial education, are provided in the social science, Mathematics and language textbooks elaborating on digital and financial literacy, Insurance, Financial infrastructure in the country.
- At the Secondary stage (Grade 9) syllabus of social science, a component on smart ways to manage your finances is included in Social Science (economics) emphasizing on relevance of personal financial management in daily life, inflation, and impact on purchasing power, compound interest, budgeting, savings and investment options, financial products such as bonds, mutual funds, insurance, risk, and personal income tax.

The existing textbooks for classes XI and XII include various components of financial literacy in an infused manner such as financial planning, financial markets, i.e., capital and money markets, e-

commerce, banks and loans, budgeting, investment, savings, insurance, IPO, taxes including GST in in Commerce (Business Studies) and Economics textbooks.

The Central Board of Secondary Education offers basic financial education, which includes topics such as Banking, Taxation and Budgeting as part of school curricula. CBSE offers Banking & Insurance and Introduction to Financial Markets as Skill subjects at Secondary level (Class IX-X). At the Senior Secondary level (Class XI-XII), the Board offers Financial Markets Management; Banking; Insurance; Taxation; and Cost Accounting as skill subjects. The aforesaid subjects cover the basic knowledge of the banking and finance sector including insight into the conceptual knowledge of Taxation and preparing the students to explore further into budgeting and pricing. In addition to this, CBSE has also introduced skill modules on Financial Literacy for students from Class VI onwards. For this, the NPCI (National Payments Corporation of India) has developed class-wise handbooks, workbooks, and teacher guides for CBSE. The details of the students covered are as follows:

Subject wise no. of schools and regular candidates for Skill Subjects in Class IX & X:

S. No.	SUBJECTS WITH SUBJECT CODES	CLASS IX		CLASS X	
		Schools	Candidates	Schools	Candidates
1.	411 - Banking & Insurance	190	7,874	164	5,639
2.	405 - Introduction to Financial Markets	422	22,693	362	16,697

Subject wise no. of schools and regular candidates for Skill Subjects in Class XI & XII:

S. No.	SUBJECTS WITH SUBJECT CODES	CLASS XI		CLASS XII	
		Schools	Candidates	Schools	Candidates
1.	805 - Financial Markets Management	266	8,504	266	5,808
2.	811 - Banking	223	9,279	223	5,802
3.	814 - Insurance	26	780	26	677
4.	822 - Taxation	42	643	42	728
5.	823 - Cost Accounting	24	395	24	352

In the Kendriya Vidyalaya Sangathan (KVS), financial literacy concepts such as budgeting, savings, digital payments, and cyber safety are addressed through relevant subjects like Mathematics, Social Science, Economics, and Commerce. Teachers are oriented on these themes through in-house training programmes conducted by KVS and its Zonal Institutes of Education and Training (ZIETs). Kendriya Vidyalayas (KVs) also organize awareness programmes and activities to promote responsible financial behavior among students, and learning outcomes are monitored through regular classroom assessment and school-level activities.

The NCERT conducts training for teachers and teacher educators on 'Financial Safety in Cyberspace' in collaboration with Information Security Education and Awareness – Centre for Development of Advanced Computing (ISEA-CDAC), Ministry of Electronics and Information Technology (MeitY) and Indian Cyber Crime Coordination Centre (I4C), every year. As part of the Cyber Safety and Security training

organized for master trainers of the States/UTs/Autonomous Bodies, one of the eight modules deal with financial safety. The CBSE regularly conducts training sessions on a national scale, focusing on financial literacy. In addition, NCERT offers a 5-hour nano course, every year in English and Hindi on financial safety through the DIKSHA (Digital Infrastructure for Knowledge Sharing) platform. Furthermore, a handbook for teachers and students has been developed on Cyber Safety and Security, which also includes content on digital payments and cyber security (<https://ciet.ncert.gov.in/cyber-safety-security>).
