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

LOK SABHA
UNSTARRED QUESTION NO. 3621
ANSWERED ON 10.08.2026

Financial Literacy in School Curriculum

†3621. Shri Rajkumar Roat:

Will the Minister of EDUCATION be pleased to state:

(a) the present rules, guidelines and policies regarding the inclusion of topics such as savings, banking, investment, insurance, taxation system, digital payments, stock market, mutual funds and loans in the school curriculum for classes 6 to 10, along with the number of States/Union Territories where pilot projects or schemes for financial literacy are currently being run by the Central Government;
(b) whether due to lack of practical financial knowledge, students are facing problems related to economic decision-making, online fraud, digital transactions and money management, thereby preventing them from becoming financially aware and self-reliant citizens, if so, the details thereof; and
(c) whether the Government proposes to bring policy or action plan to implement literacy/commerce as a mandatory or elective subject at the national level for classes 6 to 10, if so, the timeline therefor and if not, the reasons therefor?

ANSWER

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

(a) to (c): The National Education Policy 2020 has recognised twenty first century skills as one of the important components for multi skill formation among young learners and connecting knowledge to life outside school, wherein financial literacy is seen as an important component for school education. As a follow up of NEP-2020, the National Curriculum Framework for School Education (NCF-SE), 2023 has been developed by the National Council of Educational Research and Training (NCERT) which, inter-alia, provides integration of commerce related components in Social Science across grades 6-10. The Social Science textbooks developed by NCERT provides considerable scope to develop financial literacy among learners. The curriculum includes topics like the evolution of money, the banking system, forms of credit, money and other financial institutions such as the stock exchange, etc., to promote financial skills. The Central Board of Secondary Education (CBSE) prescribes textbooks developed by the NCERT.

Under Vocational Education component of 'Samagra Shiksha', vocational courses are offered to the students from grade IX to XII 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

Further, since education is a subject in the Concurrent List of the Constitution the implementation of school curriculum and introduction of any State-specific initiatives, including projects or schemes relating to financial literacy, are within the domain of the respective State Governments/Union Territory Administrations.

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