

# About GDF Unity in Diversity:

GDF Unity in Diversity was established in July 2011 as an initiative of Global Dialogue Foundation®(GDF) in collaboration with the United Nations Alliance of Civilizations (UNAOC) to promote intercultural understanding.

Since its inception and with partners around the world, a series of intercultural initiatives have been developed that aim to work with all cultures towards increasing understanding, preserving identity and cultural heritage. Also, bringing information, knowledge and opportunities that enhances the experience and success of civil society.

GDF was first incorporated in Melbourne, Australia, in July 2008. In December 2009, GDF established as a public not-for-profit organization, and as a registered charity in December 2012.

Currently in a growth stage, GDF is recognized as a leader in citizen diplomacy to promote intercultural understanding. The organization values integrity, creativity and respect for our relationships with each other, our partners, and the world at large.

# About Smt. Chandibai Himathmal Mansukhani College:

Starting as an institution to cater to the aspirations of the Minority Sindhi Community, **Smt. CHM College**, with its forward-looking approach, good infrastructure, committed faculty and enthusiastic student community belonging to every class of society, stands as a classic example of diverse learning today.

The College established in 1965 with about 250 students and four departments has transformed into one of the largest Colleges of the University of Mumbai with enrollment of more than 11000 students, 27 Undergraduate Departments, 7 Postgraduate Departments, 6 Research Centers, 7 Certificate Courses and 2 Prestigious UGC sponsored study centers. The College has come a long way in the 21st Century with an outstanding academic performance.

The College today strives hard to nurture men & women of character who are able to distinguish between right and wrong, to produce committed citizens who are willing to take risks in pursuing their ideas and ambition – both personal and social to imbibe these

risk

#### **Project on Financial Literacy**

#### **Prologue:**

Financial literacy refers to the skills and knowledge of finance that can be used to make informed decisions, while managing resources & income for judicious consumption & saving. Simply put, financial literacy allows a person to make a robust and viable financial plan, in keeping with his resources & income, to meet his present and future needs.

The Organization for Economic Cooperation and Development (OECD) defines financial literacy as "A combination of awareness, knowledge, skill, attitude and behaviour necessary to make sound financial decisions and ultimately achieve individual financial wellbeing."

Financial literacy builds the foundation of an individual's relationship with money. Experts often believe that education in terms of finances is a lifelong process, and it is better to start as early as possible. In recent times, financial investments and services have become standard amongst people with all kinds of economic statuses. Financially literate people are less vulnerable to falling prey to financial fraud.

India is home to almost one-fifth of the world population & has a literacy rate of nearly 80%. Unfortunately, only 24% of people in the country are financially literate. Three-fourths of the Population in India does not know or understand the pressing need of managing finances Nonetheless, there has been a remarkable improvement in the percentage in the last eight years. In 2013, only 15% of the country's Population knew how to manage their finances and savings.

Thus, with the aim of fostering financial literacy among the underprivileged sections of the society, UID Ambassadors from Smt. CHM College, under the aegis of GDF took this

initiative in the communities based in Ulhasnagar, Ambernath and Badlapu regions of Thane District.

## **Objectives of the Project:**

- To raise the financial literacy in the community, supporting Government's initiative of National Mission for Financial Inclusion
- 2) To improve interpersonal skills of the student participants.

## Methodology:

UID Ambassadors executed a Community Based Project on Financial Literacy. Methodology involved three stages: 1) Identifying the participants and regions where financial literacy drives could be conducted, 2) Conducting the financial literacy drives amongst the identified participants and regions and 3) Reporting of the whole work.

The project took a kick start with planning phase wherein an informal research was conducted by the UID Ambassadors to identify the participants and regions where financial literacy drives could be conducted. After screening down the category of participants and regions which took about one and a half month, the execution phase begin.

### **Execution of the Project:**

- 1) UID Ambassadors chose different areas and locality to provide training to the community members, boosting their financial skills.
- Ambassadors trained these chosen community members on using Digital Payments Method of making payments.
- 3) Trainers imparted knowledge on need of Bank Accounts, linking Bank Account with Digital Modes like digital wallets, eg. Gpay, PhonePe, Paytm, etc; using these digital modes for making payments in their daily life.
- 4) Almost 900 community members were trained by these student trainers in a time span of three and a half month.

5) Beneficiaries from the community who took active participation in the project as trainees included maid servants, small shop owners, hawkers, auto-rickshaw drivers, fruit and vegetable vendors, watchmen and housewives.

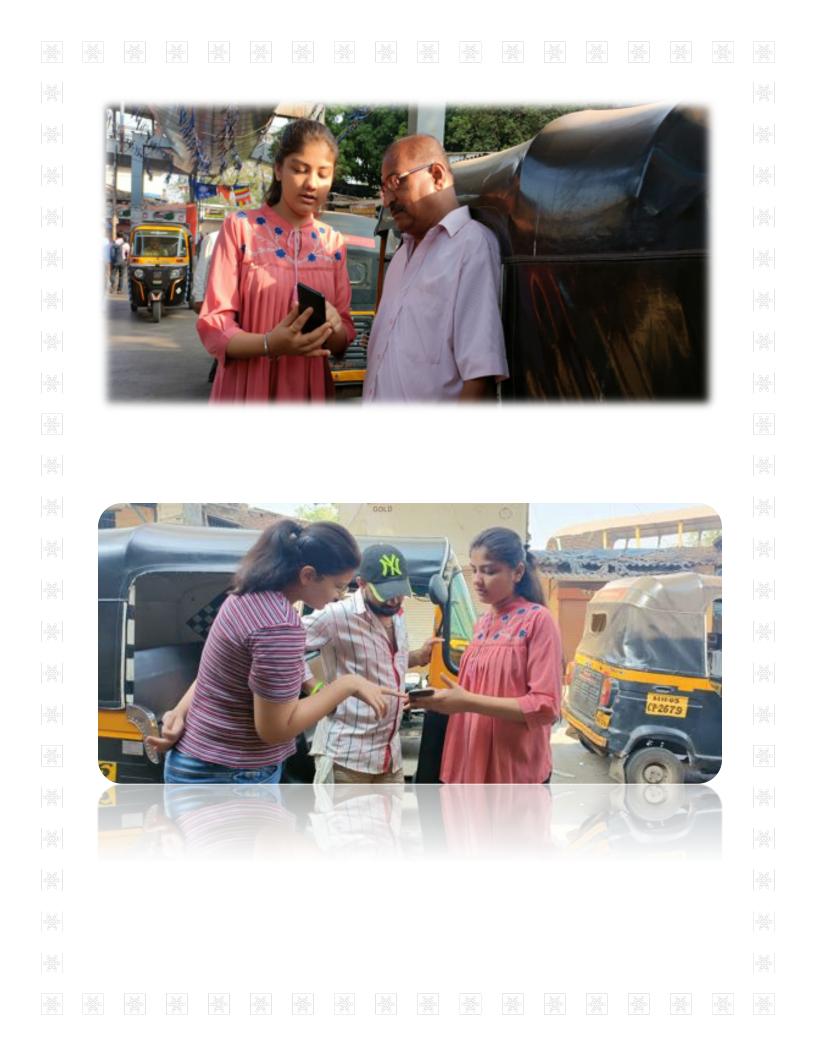
# Outcome:

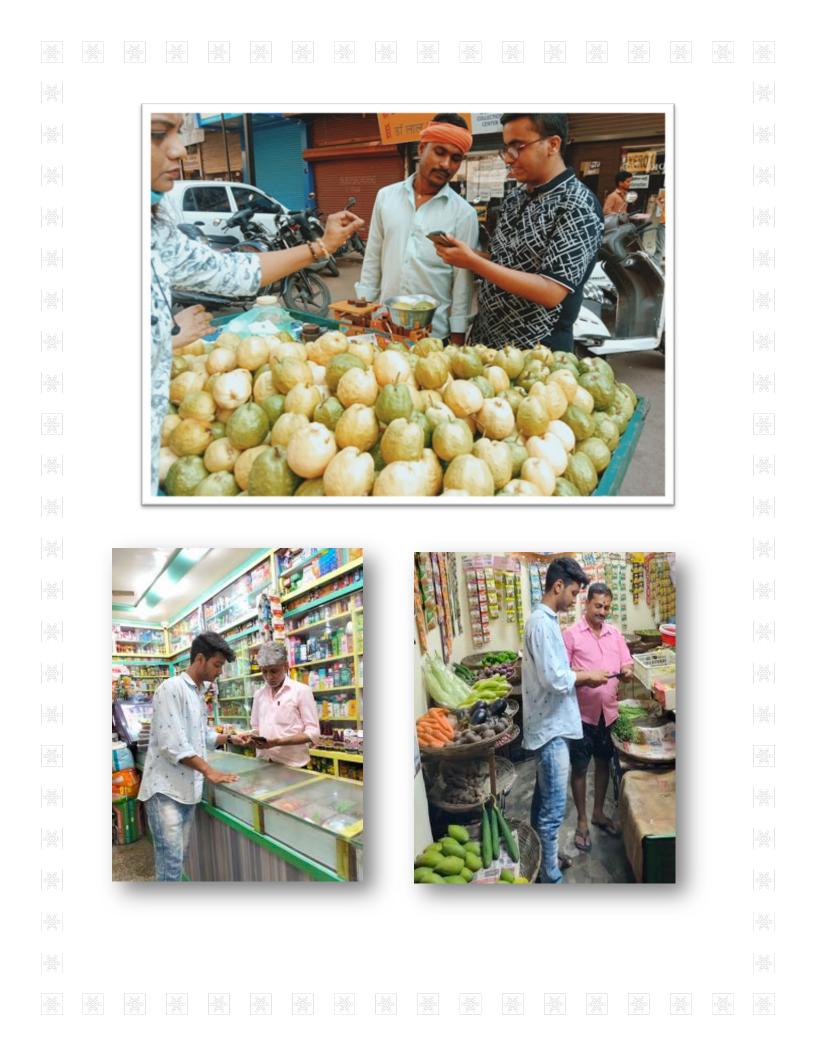
- 1) Community members, especially those who are underprivileged, got the knowledge on making use of digital payments, improving their financial literacy.
- 2) The whole exercise enabled the students with better interpersonal and management skills.

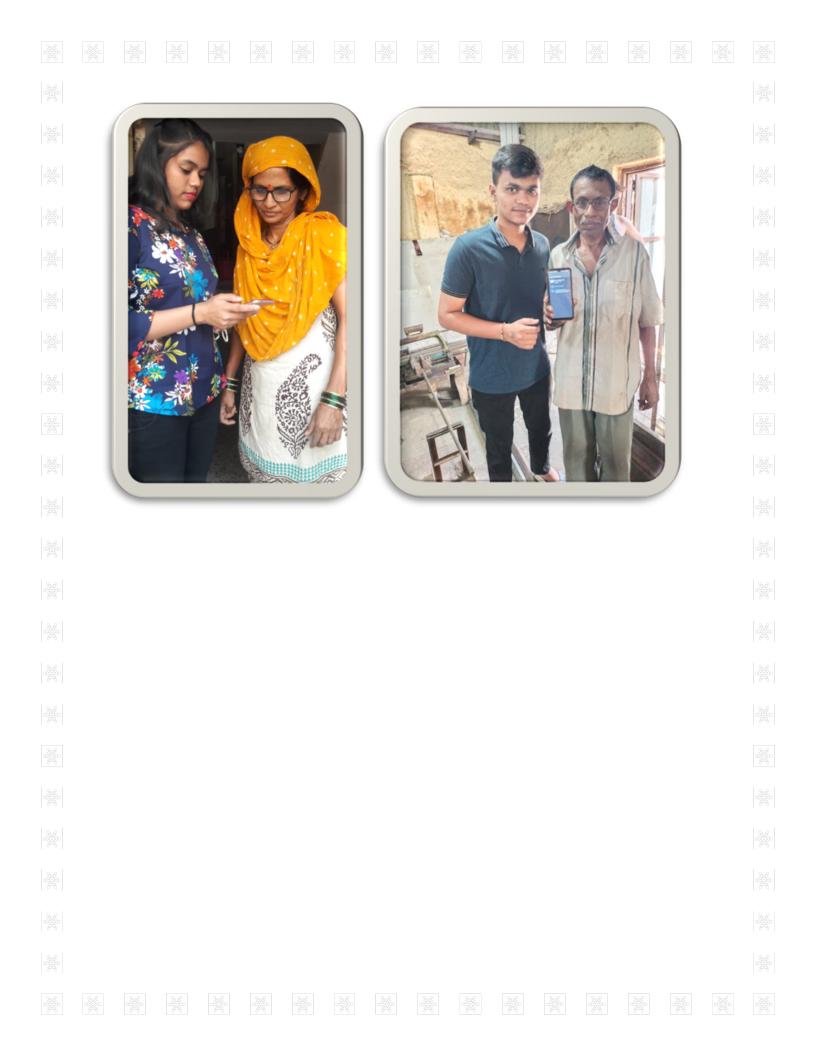
# Some Glimpses from the Project:











# UDI Ambassadors Team form Smt. CHM College

Sr. No.	Name of the Student	Class
1	Rahman Shaikh	S.Y. B. Sc.
2	Anjali Awasthi	S.Y. B.Com.
3	Anvita Mansani (Youth Ambassador)	S.Y. BMS.
4	Om Bhanushali	S.Y. BMS.
5	Siddharth Tiwari	F.Y. B.A
6	Kashish Tiwari	S.Y. BMS.
7	Kajol Israni	S.Y. BMS.
8	Diksha Dhariwal	S.Y. BMS.
9	Sakshi Gaware	S.Y. BMS.

Dr. Manju Lalwani Pathak

Principal

Project Mentor

Dr. Sunil Lalchandani