Bachelors in Arts with Community Scienceas Major
Category-II

DISCIPLINE SPECIFIC CORE COURSE – DSC-6A-HSC: PERSONAL FINANCE AND CONSUMER EDUCATION

CREDIT DISTRIBUTION, ELIGIBILITY, PRE-REQUISITES OF THE COURSE

Course Title & Code	Credits	Credit distribution of the course			Eligibility Criteria	Pre-requisite of the course
		Lecture	Tutorial	Practical		
Personal Finance and Consumer Education	4	3	0	1	Class XII	NIL

Learning Objectives

- To provide students' an understanding of income, saving and investment management in the changing socio-economic environment.
- To acquaint students with the concept of consumers' role in an economy, consumer problems, education and empowerment.
- To comprehend issues related to consumer protection, legislative measures and redressal mechanisms.
- To provide insights and practical knowledge of critically evaluating and designing various consumer aids.

Learning Outcomes

The students would be able to:

- Gain knowledge of income, saving and investment management in the changing socioeconomic environment.
- Understand the role of consumer in the economy, consumer problems, education and empowerment.
- Comprehend issues related to consumer protection, legislative measures and redressal mechanisms.
- Gain practical knowledge of critically evaluating and designing various consumer aids.

THEORY
(Credits 3; Hours 45)

UNIT I: Income and Expenditure **15 Hours**

The unit focuses on developing the fundamental concepts of income, savings and investment management and its applicability in changing socio-economic environment.

- Household Income – Types, Sources, Supplementation of family income
- Income management – significance of budgeting, steps of making a budget, household accounts
- Factors influencing expenditure pattern
- Family savings and investments- need, principles, channels of investment, tax implications
- Consumer credit

UNIT II: Consumer in India: Consumer problems and education 12 Hours

This unit attempts to acquaint the students in understanding the consumer problems faced, role of consumer education and empowerment in today's context.

- Definition of a consumer
- Role of consumers in the economy
- Types of consumer problems – products and service related, causes and remedies
- Guidelines for wise buying practices
- Consumer education and empowerment, sustainable consumption
- Changing nature of the business world –e-commerce, e-business

UNIT III: Consumer Protection 9 Hours

This unit will orient the students in understanding the need for consumer protection, rights and responsibilities available for safeguarding consumers' interest.

- Consumer protection
- Consumer rights and responsibilities
- Consumer organizations and their role in consumer protection

UNIT IV: Legislative framework for consumers protection 9 Hours

The unit focuses on the legislative frameworks, acts and redressal mechanisms available for consumers for their protection.

- Basic legislative framework for consumer protection in India
- Consumer Protection Act (COPRA) and its amendment
- Alternative redressal mechanisms
- Standardization and quality control measures

PRACTICAL
(Credit 1; Hours 30)

1. Understanding and designing standardization marks.
2. Evaluation and designing of informative and attractive labels of different types of products.
3. Evaluation and designing of advertisements in the print media including products, services and social ads.
4. Case study of banks and post offices to understand their services and products.
5. Learning to fill different bank forms.
6. Analysis of consumer redressal through case study approach.
7. Food adulteration tests.

Essential Readings

UNIT I
This unit aims to develop a clear understanding of the basic concepts of income, savings, and investment management. It explores how individuals and families can plan, allocate, and manage financial resources effectively. The unit also examines the relevance of financial decision-making in a rapidly changing socio-economic environment.

- **Mital, M., Sawhney, H. K.** (2015). *Family Finance and Consumer Studies*. New Delhi: Elite Publishing House Pvt. Ltd.

- **Mital M., Jain, S., & Mehta, C**. (2015). *Family finance and Consumer Studies: A Practical Manual, Second Edition.* New Delhi: Elite Publishing House Pvt. Ltd.
- **Seetharaman, P. and Sethi, M**. (2001). *Consumerism: Strength and Tactics*. New Delhi: CBS Publishers.

UNIT II

This unit aims to familiarize students with the various problems faced by consumers in the marketplace. It highlights the importance of consumer education and awareness in making informed decisions. The unit also emphasizes the role of consumer empowerment in protecting rights and promoting responsible consumption in today's dynamic socio-economic environment.

- **McGregor, S. L. T**. (2005). *Consumer education and empowerment: A new approach*. Consulting McGregor.
- **Schrader, U., & Fischer, D. (Eds.).** (2023). *Education for sustainable consumption*. In *Handbook of sustainability science in the future* (pp. 1-20). Routledge.

UNIT III

This unit aims to orient students toward understanding the importance of consumer protection in modern markets. It explains various consumer rights and responsibilities that help safeguard their interests. The unit also highlights legal provisions and awareness strategies that enable individuals to make informed choices and seek redressal against unfair trade practices.

- **Taxmann's Editorial Board**. (2022). *Consumer Protection Law and Practice*. Taxmann Publications.
- **LexisNexis.** (2016). *Practical Guide to Consumer Protection Law* (4th ed.). LexisNexis.
- **Mital, M., Sawhney, H. K.** (2015). *Family Finance and Consumer Studies*. New Delhi: Elite Publishing House Pvt. Ltd.

UNIT IV:

This unit focuses on helping students understand the legal frameworks and important acts designed to protect consumers. It explains the various redressal mechanisms available for addressing consumer grievances. The unit also highlights how these laws ensure fair practices in the market and empower consumers to seek justice and safeguard their rights effectively.

- **Bangia, R. K. (2025).** *Consumer protection laws* **(Revised ed.). Allahabad Law Agency.**
- **Majumdar, P. K., & Kataria, R. P. (2025).** *Law of consumer protection in India* **(9th ed.). Eastern Book Company.**
- **Agarwal, V. K. (2024).** *Consumer protection: Law & practice* **(9th ed.). Bharat Law House.**

Suggested Readings

- **Khanna, S. R., Hanspal S., Kapoor S. & Awasthi H.K.** (2007). *Consumer Affairs*. Universities Press India Pvt. Ltd.
- **Arora, R.** (2005). *Consumer Grievances Redressal*. New Delhi: Manak Publications Pvt. Ltd.

Note: Examination scheme and mode shall be as prescribed by the Examination Branch, University of Delhi, from time to time