



Kot Bhalwal, Jammu



Model Institute of Engineering  
& Technology (Autonomous)  
Course Handout

## COURSE HANDOUT

PERSONAL FINANCE AND WEALTH MANAGEMENT [UGAECC-304 (B)]

B.COM (H) – 3<sup>rd</sup> Semester

ACADEMIC

YEAR (2024-2025)

**Ms. Paramdeep Kour**

Assistant Professor

UG-School of Management



UG-School of Management

Model Institute of Engineering and Technology (Autonomous)

Kot Bhalwal, Jammu-181122

[www.mietjammu.in](http://www.mietjammu.in)



Dr. Arun K. Gupta Teaching-Learning Centre \_\_\_\_\_ Version 1.1



Please Do Not Print Unless Necessary

Course Code	Course Name	Course Type	Cd	L	T	P	Marks		
							Sessional	Final Exam	Max. Marks
UGAECC-304(B)	Personal Finance and Wealth Management	AEC	3	3	0	0	40	60	100

### Course Outcomes:

At the end of the course the student will be able to:	
CO1	Examine the fundamentals of Personal Finance and Wealth Management.
CO2	Articulate the scope and ways of tax planning.
CO3	Assess the various retirement avenues.
CO4	Interpret various insurance plans.
CO5	Evaluate Investments and Loans.

### Detailed Syllabus

Course Code	Course Name	Course Type	Cd	L	T	P	Marks		
							Sessional	Final Exam	Total
UGAECC-304 (B)	Personal Finance and Wealth Management	AEC	3	3	0	0	40	60	100

### Section A

**Unit I: Introduction to Personal Finance and Wealth Management:** Concept, need and goals of Financial Planning, Financial Planning Process, Roles and Types of Financial Planner, Financial Planner Code of Ethics. Meaning, Scope and Components of Wealth Management, Wealth Management vs Investment Management.

(06Hrs)

**Unit II: Personal Tax Planning:** Objectives of Tax Planning, Tax avoidance vs Tax evasion, Various Heads under Income tax, Income Tax Slabs for Individuals, Comparison of benefits-Special provisions u/s 115 BAC vis-à-vis General provisions of the Income-tax Act, 1961, Deductions and reliefs available to an individual, Avenues for tax savings for an individual.

(08Hrs)

**Unit III: Retirement Planning:** Retirement Planning Goals, Process of Retirement Planning, Pension Plans Available in India, Reverse Mortgage, Estate Planning, New Pension Scheme.

(06Hrs)

### Section B

**Unit IV: Insurance Planning:** Meaning, Need and Principles of Insurance, Types of Insurance (Life, Health, Property, Credit Life and Professional Liability Insurance).

(08Hrs)

**Unit V: Financial Mathematics:** Nominal Rate of Return, Effective Rate of Return, Internal Rate of Return (IRR), Compounded Annual Growth Rate (CAGR), EMI calculation, Loan Restructuring- Present value of future payments, Loan Repayment Schedules, Fixed EMI vs. Fixed Tenure.

(08Hrs)

### Textbooks:

S. No.	Name of the Books	Author	Publisher	Edition (Pub. Yr.)
1	Personal Finance: Turning Money into Wealth.	Arthur J. Keown	Pearson	9 <sup>th</sup> (2023)
2	Financial Planning: A Ready Reckoner	Madhu Sinha	Tata Mc Graw-Hill	2 <sup>nd</sup> (2016)

**Reference Book:**

S. No.	Name of the Books	Author	Publisher	Edition (Pub. Yr.)
1	Indian Financial System	Bharati V. Phatal	Pearson	5 <sup>th</sup> (2019)

**COURSE PLAN**
**Unit- 1 Introduction to Personal Finance and Wealth Management**

S. No.	Content	Recommended Books
1	Concept, need and goals of Financial Planning	Book 2, Ch.1
2	Financial Planning Process	Book 2, Ch.1
3	Roles and Types of Financial Planner	Book 1, Ch. 1
4	Financial Planner Code of Ethics	Book 2, Ch. 10
5	Meaning, Scope and Components of Wealth Management	<a href="https://www.finowings.com/wealth-management/components-of-wealth-management/">https://www.finowings.com/wealth-management/components-of-wealth-management/</a>
6	Wealth Management vs Investment Management.	<a href="https://www.researchgate.net/publication/383200246_Investment_and_Wealth_management">https://www.researchgate.net/publication/383200246_Investment_and_Wealth_management</a>

**Unit-2 Personal Tax Planning**

7	Objectives of Tax Planning	<a href="https://tax2win.in/guide/what-is-tax-planning">https://tax2win.in/guide/what-is-tax-planning</a>
8	Tax avoidance vs Tax evasion	<a href="https://www.indialawoffices.com/legal-articles/tax-evasion-and-avoidance-in-india">https://www.indialawoffices.com/legal-articles/tax-evasion-and-avoidance-in-india</a>
9	Various Heads under Income tax	<a href="https://www.taxbuddy.com/blog/heads-of-income-what-are-the-different-heads-of-income-under-income-tax#:~:text=As%20per%20the%20Income%20Tax,and%20Income%20from%20Other%20Sources.">https://www.taxbuddy.com/blog/heads-of-income-what-are-the-different-heads-of-income-under-income-tax#:~:text=As%20per%20the%20Income%20Tax,and%20Income%20from%20Other%20Sources.</a>
10	Income Tax Slabs for Individuals	<a href="https://www.incometax.gov.in/iec/foportal/help/individual/return-applicable-1">https://www.incometax.gov.in/iec/foportal/help/individual/return-applicable-1</a>
11	Comparison of benefits-Special provisions u/s 115 BAC vis-à-vis General provisions of the Income-tax Act, 1961	<a href="https://taxguru.in/income-tax/scheme-taxation-u-s-115bac-income-tax-act-1961.html">https://taxguru.in/income-tax/scheme-taxation-u-s-115bac-income-tax-act-1961.html</a>
12	Deductions and reliefs available to an individual	<a href="https://www.incometax.gov.in/iec/foportal/help/individual/return-applicable-1">https://www.incometax.gov.in/iec/foportal/help/individual/return-applicable-1</a>
13	Avenues for tax savings for an individual	<a href="https://www.incometax.gov.in/iec/foportal/help/individual/return-applicable-1">https://www.incometax.gov.in/iec/foportal/help/individual/return-applicable-1</a>

<b>Unit-3 Retirement Planning</b>		
14	Retirement Planning Goals	Book 2, Ch. 5
15	Process of Retirement Planning	Book 2, Ch 5
16	Pension Plans Available in India	Book 2, Ch.6
17	Reverse Mortgage	Book 2, Ch.6
18	Estate Planning	Book 1, Ch. 17
19	New Pension Scheme	<a href="https://cgda.nic.in/index.php?page=nps">https://cgda.nic.in/index.php?page=nps</a>
<b>Unit-4 Insurance Planning</b>		
20	Meaning, Need and Principles of Insurance	Ref. Book 1, Ch.16
21	Types of Insurance (Life, Health, Property, Credit Life and Professional Liability Insurance).	<a href="https://www.icicprulife.com/life-insurance/types-of-life-insurance.html">https://www.icicprulife.com/life-insurance/types-of-life-insurance.html</a>
<b>Unit-5 Financial Mathematics</b>		
27	Nominal Rate of Return	Book 2, Ch. 3
28	Effective Rate of Return	Book 2, Ch.3
29	Internal Rate of Return (IRR)	Book 2, Ch.3
30	Compounded Annual Growth Rate (CAGR)	Book 2, Ch.3
31	EMI calculation	Book 2, Ch.3
32	Loan Restructuring- Present value of future payments	<a href="https://moneyview.in/insights/loan-restructuring-details#:~:text=Loan%20restructuring%20is%20the%20process,off%20more%20than%20originally%20negotiated.">https://moneyview.in/insights/loan-restructuring-details#:~:text=Loan%20restructuring%20is%20the%20process,off%20more%20than%20originally%20negotiated.</a>
33	Loan Repayment Schedules	<a href="https://www.creditmantri.com/article-what-is-a-loan-repayment-schedule-and-why-is-it-important/">https://www.creditmantri.com/article-what-is-a-loan-repayment-schedule-and-why-is-it-important/</a>
34	Fixed EMI vs. Fixed Tenure	<a href="https://www.indusind.com/iblogs/manage-your-finance/understanding-fixed-and-floating-interest-rates-in-">https://www.indusind.com/iblogs/manage-your-finance/understanding-fixed-and-floating-interest-rates-in-</a>



	<a href="#">personal-loans/</a>
--	---------------------------------

### ADDITIONAL WEB RESOURCES

1.	NPTEL: <a href="https://archive.nptel.ac.in/noc/courses/noc21/SEM1/noc21-mg40/">https://archive.nptel.ac.in/noc/courses/noc21/SEM1/noc21-mg40/</a>
2.	Course era: <a href="https://www.coursera.org/specializations/personal-finance-fundamentals">https://www.coursera.org/specializations/personal-finance-fundamentals</a>

### GRADING AND ASSESSMENT

- **Sessional Test:** 20 marks
- **Assignment:** 10 Marks
- **Attendance:** 10 Marks
- **Final Examination:** 60 Marks

### COURSE POLICIES

- **Attendance:** Minimum 75% of attendance is mandatory to appear in the final examination of the course.
- **Academic Integrity:** MIET's academic integrity policies apply. Plagiarism will not be tolerated.
- **Late Submission:** Assignments and projects must be submitted by the specified timeline.

### FACULTY INFORMATION

- **Office Hours**  
Monday (2:35PM-3:35PM)  
Friday (2:35PM-3:35PM)

- **Contact Information**

[paramdeep.bcom@mietjammu.in](mailto:paramdeep.bcom@mietjammu.in)