



VITTYARTHI



LEVEL 1

EVOLUTION OF MONEY

One fine Monday morning Armaan and Diya were on their way to school



Diya saw a local candy store



Soon, A farmer came and exchanged some wheat for some rice with the shopkeeper



We use money to buy toffees but that uncle didn't even pay for the rice! Why?



As soon as Armaan was going to ask the shopkeeper about it, he felt a pat on his back. Turning around, he saw Vishnu, the landlord's son who was his friend



Armaan and Diya bought the toffees and went along with Vishnu, to their school

Look what I brought today. My dad gave it to me today & told me it's an old coin named 'anna'



Certain questions surrounded their head

What is an old coin ? Why is it called an anna?

Why did the farmer not pay the shopkeeper?

How is it different from the money we use now?

As soon as they were going to ask Vishnu their questions, their teacher Miss Revathi came to them

Why are you all not going inside the school? You will get late!

Good morning ma'am! We were just going inside, however, we have some questions to ask you!

Ok children we can discuss your questions in my cabin

Let me ask the teacher

No, I will!

Ok! ok! go one-by-one

What are the old coins?

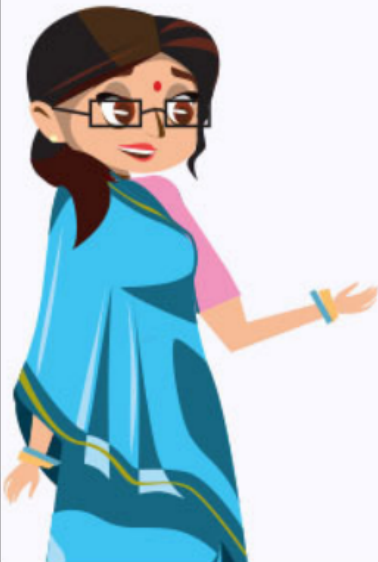
Why was the farmer exchanging things instead of buying them?

How are the old coins and new money different?

Ohh you kids! This is how money changed through different times



Earlier, when the money wasn't discovered, we used the exchanging system of the barter system. That is why the farmer did not pay for rice because we exchange it with wheat



In this system , people used to exchange things in order to pay the price. The old coins were the ones called Anna and Paisa. With the increase in money usage we have stopped using these coins. Now we have rupee which is a form of paper money used by you to buy toffees.



ACTIVITIES

Identify the Pictures



- Answer key
- A. Barter System
 - B. Rupee Coin
 - C. Paise Coin
 - D. Rupee Note
 - E. Anna Coin

ACTIVITIES

Crossword - Word Search

W U M T L E E H V D V P T F Y P F
 L C O N X V G E R I B A B X M S U
 T A N E R U P E E Y A I W H W N K
 W H E W R U K X O C R S A G O J W
 O R Y M E C N R B C T A N K X J E
 M O S O A O Z S L E E Z N S D C E
 K L Y N Z R W U J P R O A R T N S
 L D S E P C J D U I S R X K E T R
 C C T Y A I C Y P I Y H P E X X J
 N O E N P R O L Y H S B Z J C Z T
 H I M C E M I M H P T J H X H F C
 R N Y Y R P N K Z M E F B T A T G
 O S F P M L S T Y X M H I D N K N
 O D C W O Q A B T U R X I X G Q S
 Q X O N N M D H E J N B B C E A P
 X E X W E X K V N I R M J J W Q I
 F S Y F Y N K L I G M O N E Y N U

New money

Money

Exchange

Money System

Old Coins

Rupee Paisa

Paper Money

Barter System

Coins

Anna

Answer key

W L T W O M K L C N H R O O Q X F
 U C A H R O L D C O I N S D X E S
 M O N E Y S Y S T E M Y F C O X Y
 T N E W M O N E Y N C Y P W N W F
 L X R R E A Z P A P E R M O N E Y
 E V U C O R C I R M P L Q M X N
 E G P K N Z W J C O I N S A D K K
 H E E X R S U D Y L M K T B H V L
 V R E O B L J U P Y H Z Y T E N I
 D I Y C C E P I L H P M X U J I G
 V B A R T E R S Y S T E M R N R M
 P A I S A Z O R H B J F H X B M O
 T B W A N N A X P Z H B I B J N
 F X H G K S R K E J X T D X C J E
 Y M W O X D T E X C H A N G E W Y
 P S N J J C N T X Z F T K Q A Q N
 F U K W E E S R J T C G N S P I U

ACTIVITIES

Jumbled words

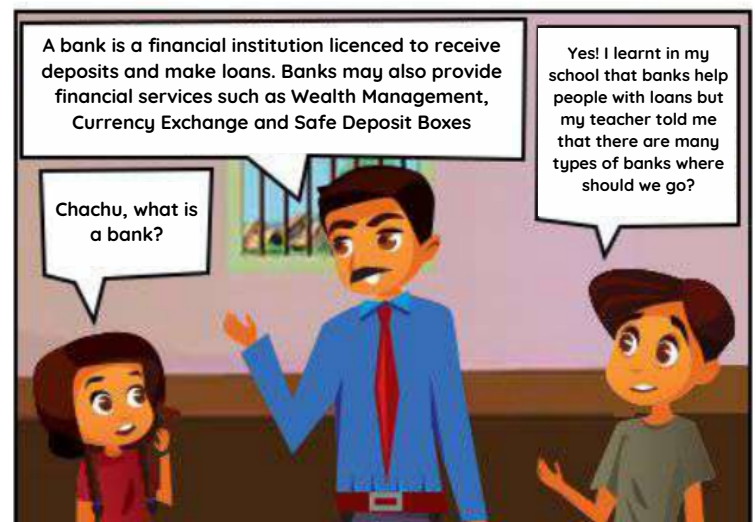
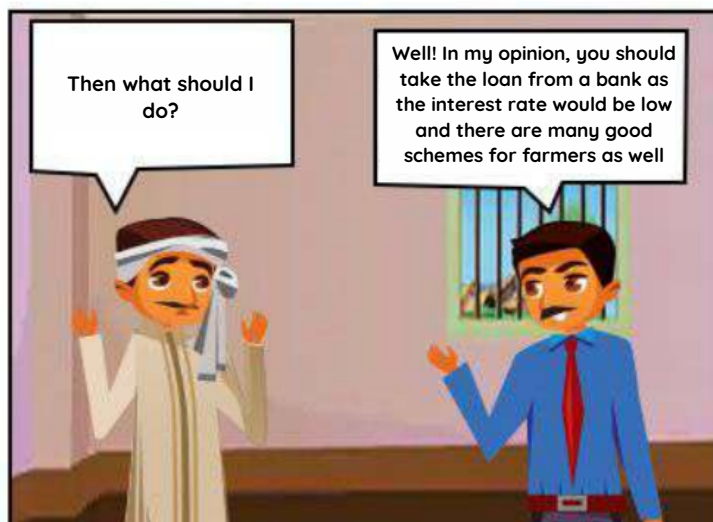
1. ENW OMNYE _____
2. ONMYE _____
3. XNEEGCAH _____
4. EYMON TMSESY _____
5. OLD CSNOI _____
6. ERUEP _____
7. IPSAA _____
8. RAPPE MEOYN _____
9. RRAEBT METYSS _____
10. SINCO _____
11. ANAN _____



- Answer key
1. New money
 2. Money
 3. Exchange
 4. Money System
 5. Old Coins
 6. Rupee
 7. Paisa
 8. Paper Money
 9. Barter System
 10. Coins
 11. Anna

IMPORTANCE OF BANKS & FUNCTIONS OF RBI

A new sowing season is starting and Rajinder is worried because the last season was not so good for him. He did not make enough profit that he can go for the for this time .He is discussing with his younger brother Surinder about how he can manage funds this time. His brother works as a bank employee in the city



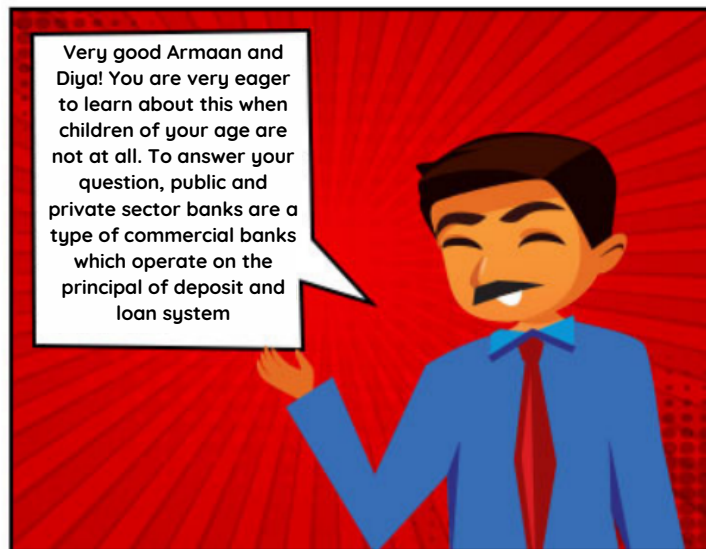
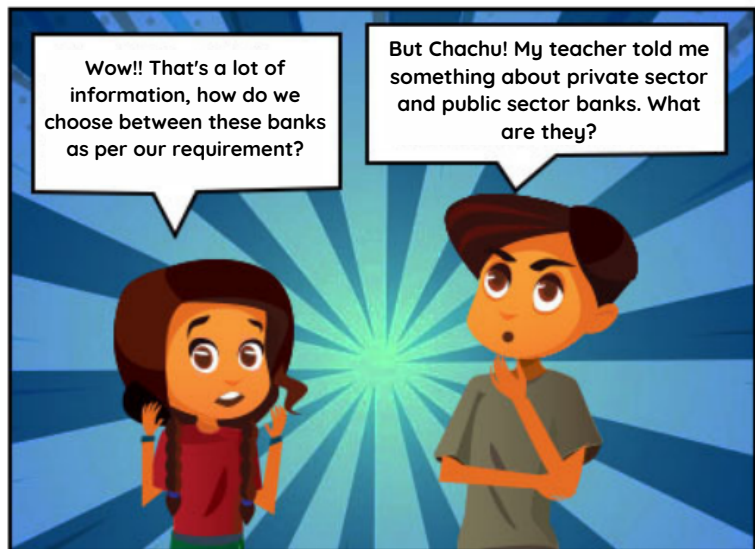
Yes, you are right Armaan. There are several different kinds of banks including retail banks, commercial banks or cooperative banks.



Retail banks deal specifically with retail customers and offer services to the general public and are also called personal or general banking institutions



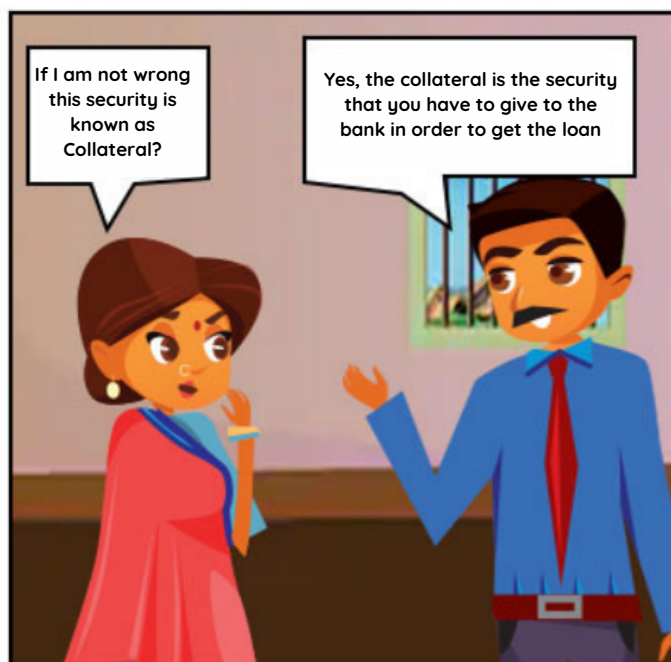
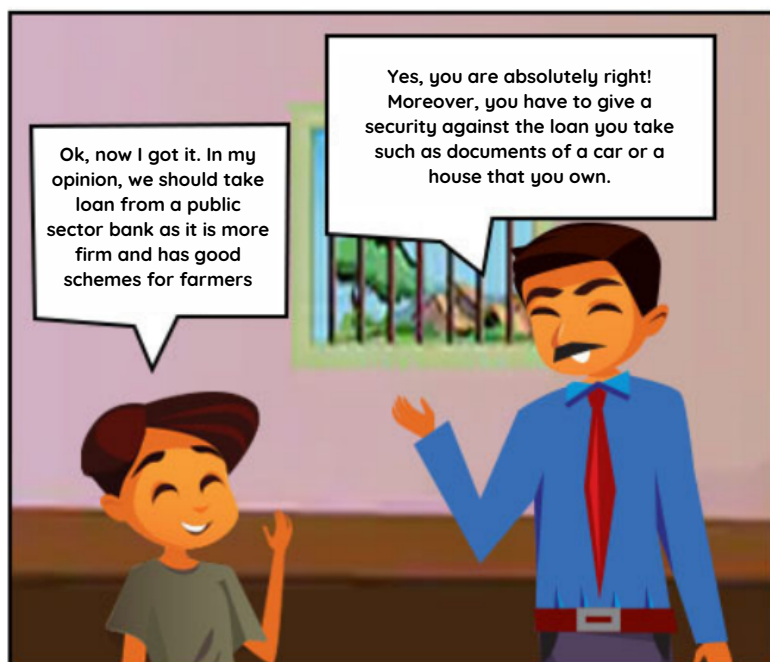
Commercial or corporate banks provide speciality services to their business clients from small business owners to large corporate entities




Public Sector Banks
are those banks where a majority of the stake, that is, more than 50% is held by the government.




Private Sector Banks
are those banks where most of the capital is in private hands.





That's a very good question brother. The commercial banks are governed by a set of rules that are set by the central bank of the country. **Reserve Bank of India (RBI)** is the governing body for all the banks in India.



The RBI is India's central bank, responsible for the issue and supply of Indian rupee and the regulation of the Indian banking system

The functions of RBI are:

- Financial assistance
- Regulator and supervisor of the financial system
- Banker's bank
- Plays an important developmental role





ACTIVITIES

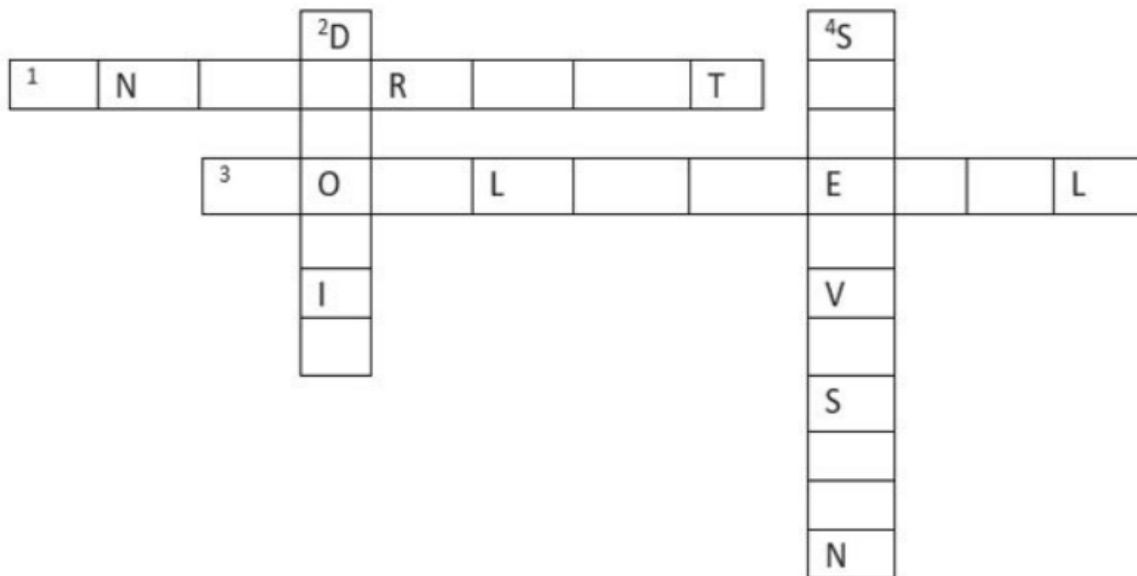
Crossword:

ACROSS:

1. It is paid on borrowings and received on deposits.
3. Security that a bank takes on borrowings.

DOWN:

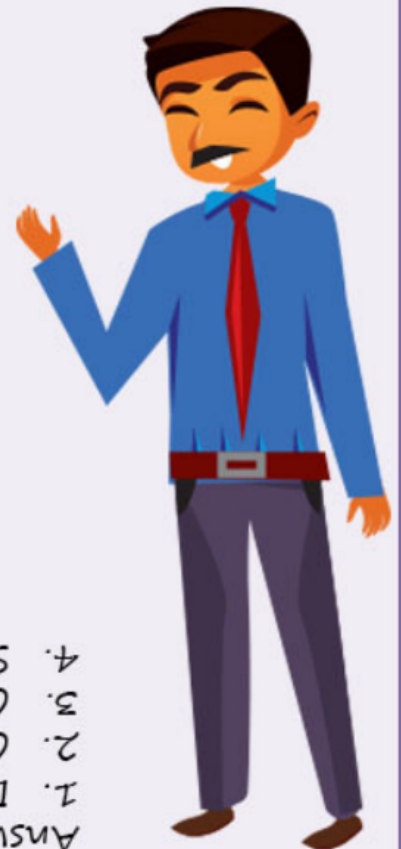
2. Surplus money deposited in the bank.
4. It is one the functions of the RBI.



- ANSWERS
1. INTEREST.
 2. DEPOSIT.
 3. COLLATERAL.
 4. SUPERVISOR.

Jumbled Words:

1. ISDPEOT - _____.
2. RENCYURC - _____.
3. LRTLACOELA - _____.
4. VESURPSIRO - _____.



Answers
1. DEPOSIT.
2. CURRENCY.
3. COLLATERAL.
4. SUPERVISOR.

Situation:

For taking loan from the bank you have to submit collateral as a security. It is an item which is very high price like a car or house papers. It is not easy for a person to trust someone, when we hear news about banking frauds. If you would have been in the place of the father, would you have taken the same decision as him? Comment.

Answer)



ACTIVITIES

Word Search

F	T	J	Z	O	M	E	B	L	L	L	G	Q	E	W	U	Z	R	J	C	S
G	O	F	U	Z	Z	P	C	L	J	K	K	J	G	X	F	W	K	Y	R	L
A	X	N	Q	F	Z	F	Z	L	N	H	Y	E	D	F	L	I	C	V	B	B
Y	D	X	X	T	Z	S	S	R	S	V	U	Z	R	Z	W	E	M	E	Z	T
J	D	V	Q	D	H	Z	L	K	S	M	S	Y	A	K	D	R	D	Z	W	C
I	X	K	Z	W	E	C	F	G	S	I	R	B	C	E	T	W	L	X	V	Z
W	G	B	R	F	L	G	Z	U	W	A	Q	D	J	D	J	Y	D	U	Q	D
A	J	B	G	M	R	D	T	V	J	O	T	R	Z	H	Q	C	G	U	U	O
N	F	I	N	A	N	C	I	A	L	T	T	A	N	S	A	C	T	I	O	N
O	R	W	Y	V	K	L	F	T	F	X	U	N	Y	F	V	W	V	C	J	F
M	V	V	A	U	R	Y	A	O	V	J	P	X	A	O	C	W	C	U	Q	Y
P	C	E	E	H	J	G	V	I	D	G	T	Q	U	E	Q	Z	H	J	M	R
M	X	B	E	I	L	H	B	S	Q	R	P	P	M	A	Q	P	H	Y	X	P
H	T	N	H	A	P	V	K	A	I	T	K	K	S	W	O	G	D	D	X	W
L	N	W	S	F	Z	A	K	P	H	N	A	C	C	H	Y	M	H	H	O	S
V	S	M	N	J	N	G	A	R	W	Z	D	Z	X	S	W	U	Q	J	X	B
P	U	W	S	L	A	N	P	U	V	F	P	A	A	L	X	N	R	B	S	U
D	W	P	O	U	R	Y	A	D	W	P	A	Q	B	Q	Y	N	N	H	V	E
T	B	P	B	Z	J	V	S	J	X	F	V	F	Y	V	P	M	R	B	Z	U
A	C	L	H	B	S	V	E	H	Q	M	I	P	V	N	T	U	J	C	I	J
T	K	J	A	J	D	O	O	B	U	R	U	V	Q	Y	V	H	K	T	W	S
U	V	N	V	F	L	N	Z	O	M	E	V	U	D	N	M	N	R	Q	K	U
V	K	X	R	X	Y	V	A	L	R	X	P	I	B	M	F	Z	A	N	P	A
S	K	V	B	N	T	S	T	W	X	T	N	B	O	Y	R	J	T	L	N	C

Financial transaction Banks

Answer key

F	G	T	J	Z	O	M	E	W	U	Z	R	J	C	S
A	A	O	N	E	F	R	P	A	F	R	K	Y	R	L
N	O	M	P	M	H	L	V	P	D	T	A	T	U	B
O	M	P	M	H	L	V	P	D	T	A	T	U	B	T
M	H	L	V	P	D	T	A	T	U	B	T	A	T	C
H	L	V	P	D	T	A	T	U	B	T	A	T	C	Z
L	V	P	D	T	A	T	U	B	T	A	T	C	Z	D
P	D	T	A	T	U	B	T	A	T	C	Z	D	O	N
D	T	A	T	U	B	T	A	T	C	Z	D	O	N	F
T	A	T	U	B	T	A	T	C	Z	D	O	N	F	Y
A	T	U	B	T	A	T	C	Z	D	O	N	F	Y	R
T	U	B	T	A	T	C	Z	D	O	N	F	Y	R	P
U	B	T	A	T	C	Z	D	O	N	F	Y	R	P	W
B	T	A	T	C	Z	D	O	N	F	Y	R	P	W	S
T	A	T	C	Z	D	O	N	F	Y	R	P	W	S	B
A	T	C	Z	D	O	N	F	Y	R	P	W	S	B	U
T	C	Z	D	O	N	F	Y	R	P	W	S	B	U	E
C	Z	D	O	N	F	Y	R	P	W	S	B	U	E	U
Z	D	O	N	F	Y	R	P	W	S	B	U	E	U	J
D	O	N	F	Y	R	P	W	S	B	U	E	U	J	S
O	N	F	Y	R	P	W	S	B	U	E	U	J	S	A
N	F	Y	R	P	W	S	B	U	E	U	J	S	A	C
F	Y	R	P	W	S	B	U	E	U	J	S	A	C	

SAVE IT FOR DIWALI

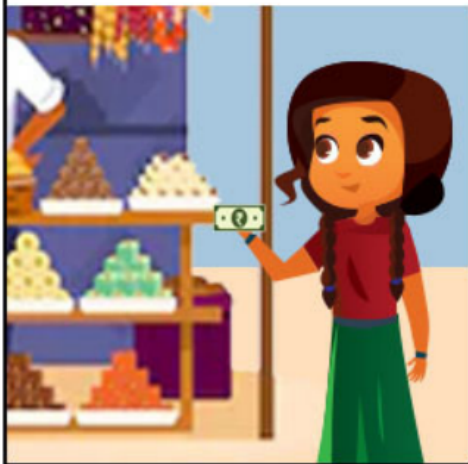
Diwali was right around the corner, happiness and celebration was in the air. And like every other Diwali, Rajendra had given both Armaan and Diya 300 rupees each.



The next day both of them went to the market. Diya had planned everything already and exactly knew what to get.



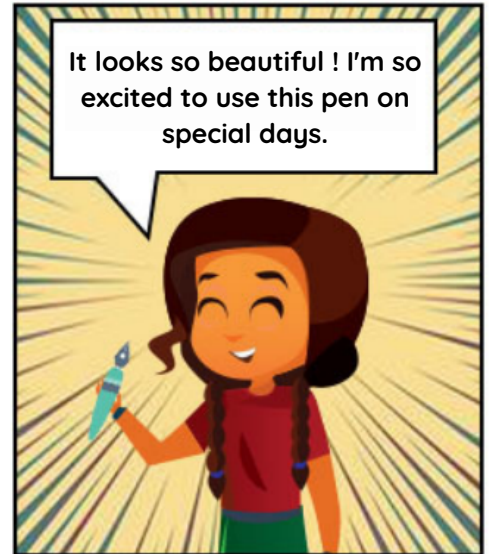
She went to the candy store to get some lemon lollies for herself.



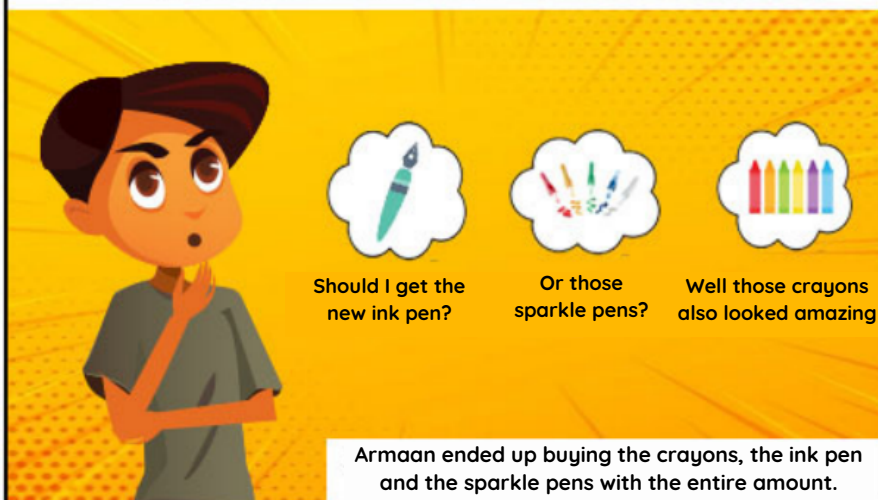
Later she went to a stationary shop and bought herself a fountain pen.



It looks so beautiful ! I'm so excited to use this pen on special days.



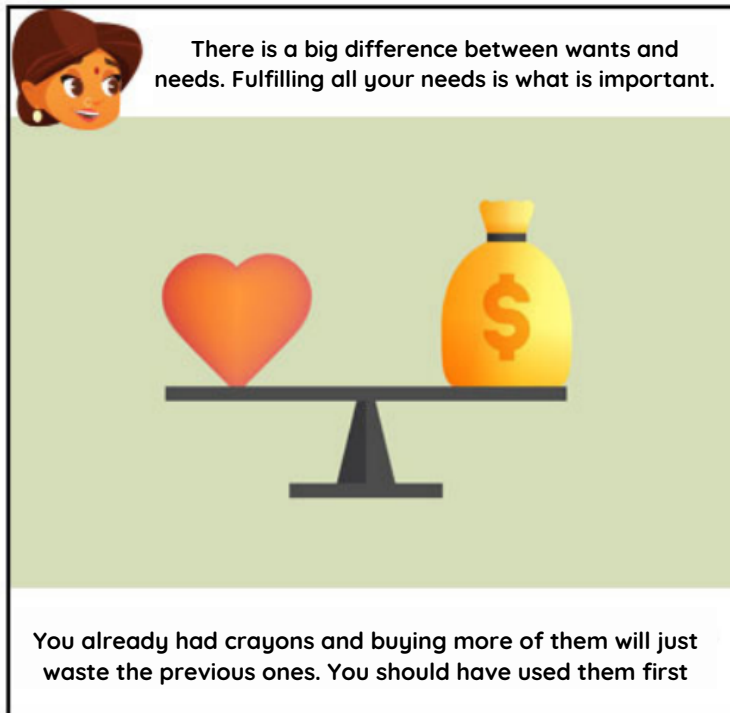
Armaan on the other hand was super excited and confused as to what he should get. Everything he saw seemed so fascinating to him in the stationary shop.



Both children got back home. Diya with a lot of excitement showed everybody what she had got. Armaan on the other hand was reluctant to tell what he had got . It was almost like he was avoiding the question again and again.



Seema and Rajinder later convinced Armaan to tell them about what he had purchased. Armaan finally told



Oh yes I do! The one where the ants work hard and store all the food for the winter while the grasshopper eats and relaxes in the summer and is left with no food for winter, right?



ACTIVITIES



WRITE TRUE OR FALSE

(i) We must spend our money judiciously.

(ii) We should spend money on things that are not required.

(iii) Saving money for the future is a wise idea.

ANSWER KEY (i) True (ii) False (iii) True

FILL IN THE BLANKS

(i) _____ money is not good.
(Spending, wasting, saving)

(ii) We must not use anything in _____
when it is not needed.
(Excess, hurry, less amount)

ANSWER KEY

(i) wasting

(ii) excess





JUMBLED WORDS

- (i) NYUIBG
- (ii) VASING
- (iii) YNMEO

ANSWER KEY
(i) BUYING
(ii) SAVING
(iii) MONEY

RIDDLES

- (i) Where do fish keep their money?

Ans. In the river bank.

- (ii) What has nothing but a head and a tail?

Ans. A Coin



ONLINE BANKING

One sunny afternoon, Rajinder was going to the bank, when suddenly-



Rajinder's friend Prakash had come over



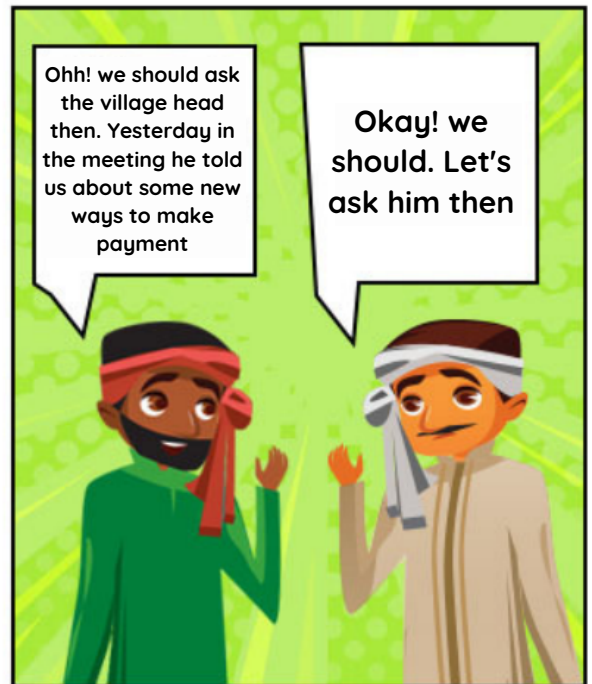
Why do you want to go to the bank?

Ahh! I had to pay some money. Guess I need to wait now



Ohh! we should ask the village head then. Yesterday in the meeting he told us about some new ways to make payment

Okay! we should. Let's ask him then

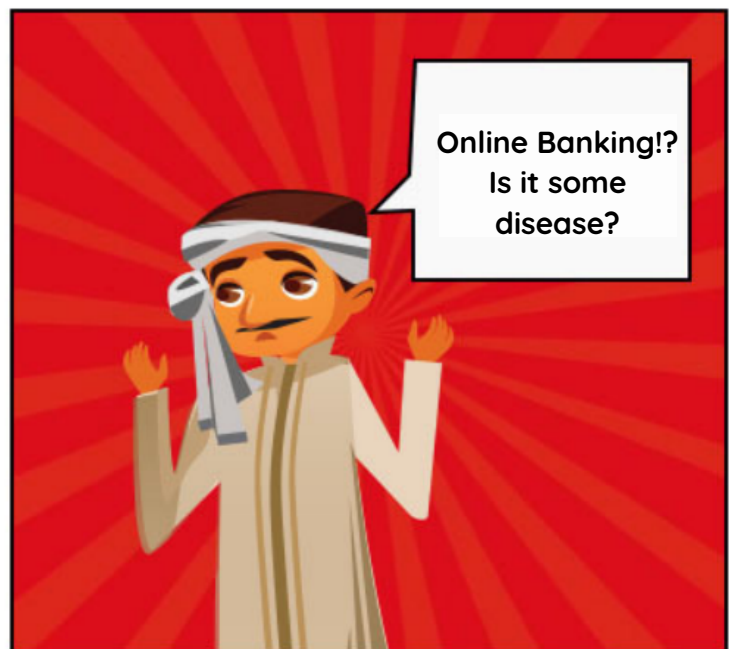


They went to the village head's home and asked for his help.

Hmm, you should start attending the meetups. The bank people told me this new idea. they suggested that while the bank is being built again, we can use online banking



Online Banking!? Is it some disease?





No! online banking allows a user to conduct financial transactions without visiting the Bank. It is also known as internet banking or web banking. It allows a user to pay bills, transfer money without standing in queues.



See I told you our village head will help!



But how should I do it?



Come with me, I'll help you!



Rajinder and Prakash excitedly followed the village head.

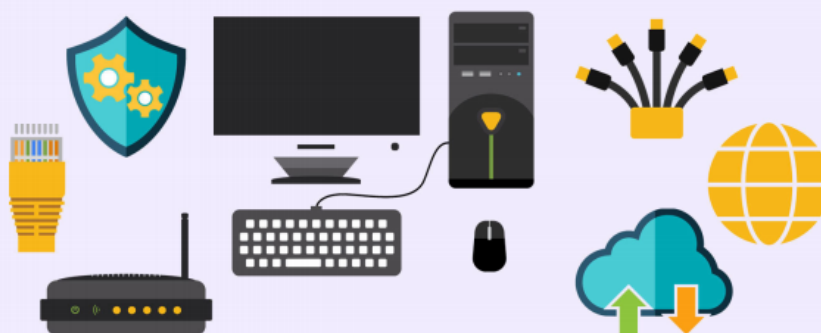
Significance of Online Banking



Online Banking works like Online Classes

In these difficult times when schools are closed, we shifted to Online classes. It reduced the need to travel to school. Schools as per their convenience selected apps like Microsoft Teams, Zoom, etc. to conduct lectures & tests online. Additionally students are provided with the notes & schedule of classes in priority

Online Banking works in a similar pattern. Customers (like students) are provided with specific application by the banks (like schools). These apps help us to monitor financial transactions (like classes & tests) in the absence of banks. It reduces the need to travel to bank. Customers are provided with all the details of their transactions & their bank account (notes, time table) in the apps itself.



What is Online Banking?

Online banking allows a user to conduct financial transactions via the Internet. Online banking is also known as Internet banking or web banking. It allows a user to pay bills, transfer money without the hassle of standing in queues.

The need of Online Banking

- ☑ To reduce the need to travel to banks
- ☑ Reduce the need to carry cash in hand
- ☑ Convenience Guaranteed
- ☑ Allows the customers to monitor their accounts close
- ☑ Easy access even in the last day of payments
- ☑ No hidden fees
- ☑ Time efficient



ACTIVITIES

Problem Solving - Whom to Consult???

- 1) Nikita wants to invest in stocks but is new to the concept. Whom should she go to?
- 2) Sarth wants to open a cafe but he lacks money. Whom should he go to?
- 3) Ms. Bajaj wants to improve the cash flow in her company & credit score. Whom should she go to?
- 4) Akriti wants to know how to apply for a credit card ,even improve her savings & credit score. Whom should she go to?
- 5) Hrishab wants to get help for investment risks in his start up company. Whom should he go to?

1) Investment Manager 2) Moneylender
3) Treasurer 4) Banker 5) Financial Analyst

Answers

SELF-HELP GROUPS

One fine morning, Seema and Rajindar were getting ready to go for work. Rajinder was a little worried about something.

What happened you look a little worried?

Yes, the harvesting season has come and I need 20000 rupees for weed control, pesticides and fertilizers but I don't have the money for that so I am thinking of taking a loan from the local moneylender

But, he charges 25% interest in return which is very high. Let me return from the factory and then we will think of something good

Okay, come back soon

Seema goes to the sewing factory where she works and sees two of her colleagues Champa and Ramya talking about something.

Here is the amount that I took as a loan from our help group with interest. Thank you so much for the help

No problem, it was my duty to provide you with sufficient help

What happened? why are you giving money to Ramya? Did she give you any personal loan?

Yes! I needed money for the construction of a well in my house so I thought that I would take 15000 rupees on credit from the local moneylender

But then Ramya told me that she could take money from the self help group at a very low rate of interest, so I took it from her

Later...

Can you please tell me more about the self help group because I am also in need of 20000 rupees for my husband's agricultural work?

Yes, as this is an all women self help group, we will lend a loan to you at 7% interest per annum and if you pay all the dues on time, we will give you an extra 3% concession on loans



Why self help groups are a necessity in rural development?



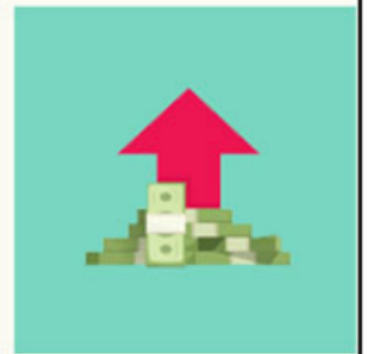
In India, there is a substantial percentage of rural and urban poor, who if tried individually cannot break their chain of poverty and hence collective action is required.



For self employment and financial independence, poor sections need credit.



Bank credits are not easily accessible to a financially poor individual but by forming a self help group there are much better prospects for bank credits.



The chances of successful income generation are higher with self help groups than individual attempts.





In this way you can also form your own self help group and be able to support your own financial needs without the interference of any outside person.





ACTIVITIES

Identify the picture:



What is the profession that you can observe in the above picture? Is it the same as of the mother being mentioned in the story?

ANSWER: The profession shown in above picture is of 'Sewing' that is being done by female factory workers. Yes, the mother in the story is also a daily wage factory worker working in a sewing factory.

Fill in the blanks:

Q1. The interest on borrowings is _____ in SHG's. The concession is _____ in all women SHG's.

Q2. The amount needed for buying of _____ is Rs. _____.

Q1. 7% p.a. , 3% p.a.
Q2. Pesticides , fertilizers and weed control, Rs.20,000

Answers



Match the following:

Mother	Rs.20000
SHG's	Farmer
Father	Factory Worker
Weed, pesticides	7% p.a.

ANSWERS
1. - c
2. - d
3. - b
4. - a

Jumbled Words:

1. ERSETINT - _____

2. OLNA - _____

3. NACNEIF - _____

ANSWERS
1. INTEREST.
2. LOAN.
3. FINANCE.



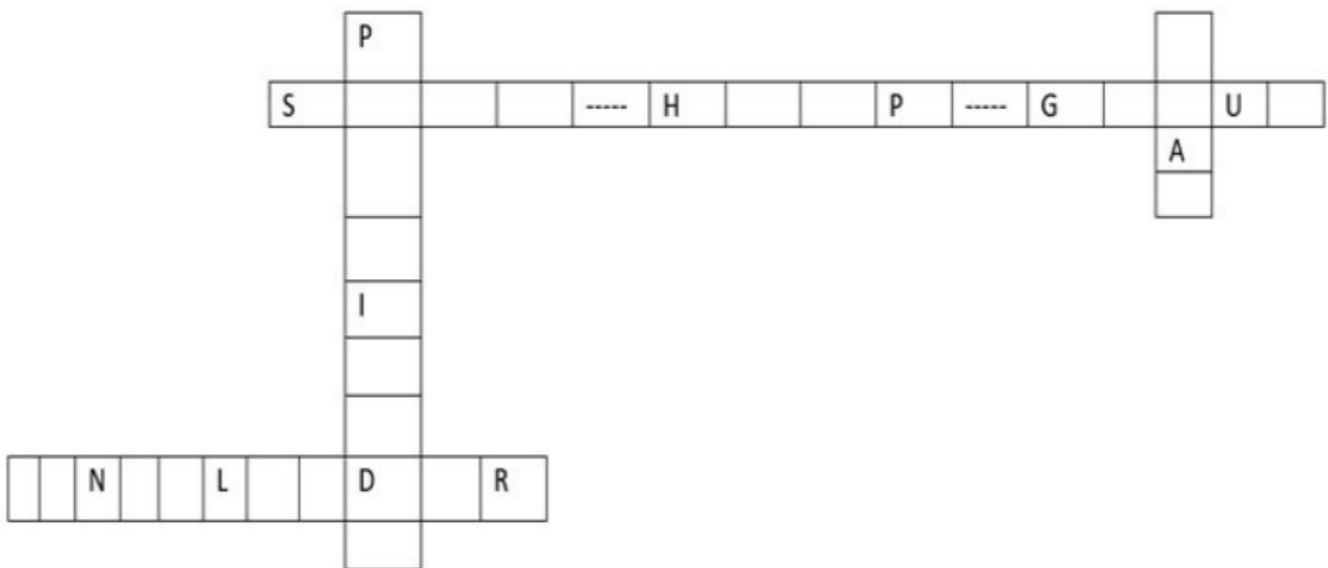
Crossword:

ACROSS:

1. It is a group where members can take loan and deposit their surplus.
3. He gives loan on high interest.

DOWN:

2. Chemical used to control pests.
4. Amount taken for use on which interest is to be paid.



Across:

1. Self - help group.
3. Moneylender.

Down:

2. Pesticide.
4. Loan.



VITSHALA

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