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Promoting Investor Education and Financial Literacy: ICAI's Initiatives Towards a Financially Resilient India

"An informed investor is a protected investor, and a financially literate citizen is the foundation of a resilient economy."

In today's rapidly changing economy, the ability to understand and manage money is becoming increasingly important. Individuals are making financial decisions almost every day, whether it's opening a bank account, investing in financial products, planning for retirement, getting insurance, paying taxes, or making digital payments. All these decisions directly influence their financial well-being. However, with the rise of complexity of financial products and the rapid expansion of digital financial services, the risk of fraud, misinformation, and poor financial decision-making has also increased.

A well-informed citizen can manage personal finances, evaluate investment opportunities, understand financial rights, and safeguard against financial fraud in a better manner. Hence, the promotion of financial literacy and investor awareness has become an important national agenda for achieving inclusive and sustainable economic development.

Recognising this national mandate, the Institute of Chartered Accountants of India (ICAI), through its Financial Markets and Investors' Awareness Committee (FM&IAC), has been continuously working on promoting investor education, financial literacy, and responsible investment practices across the country.

Guided by its vision, the Committee has taken several major initiatives to support the objective of building an informed investor community and enhancing financial inclusion.

Investor Awareness Programmes: Strengthening Financial Literacy Nationwide

One of the flagship initiatives undertaken by ICAI is conducting

Investor Awareness Programmes (IAPs) under the aegis of the Investor Education and Protection Fund Authority (IEPFA), Ministry of Corporate Affairs, Government of India. These programmes are aimed at educating citizens about the fundamentals of investing, encouraging responsible financial behaviour, and creating awareness about investor rights and their protection mechanisms.

The objective of the programmes is to empower individuals with the right knowledge needed to make informed financial decisions, understand the functioning of financial markets, and know how to protect themselves from fraudulent investment schemes.

Since 2008, ICAI has successfully organised over 9000 programmes, benefiting over 4.66 lakh participants, including approximately 1.98 lakh



women participants. During 2026 alone, the committee has already organised more than 100 awareness programmes, reaffirming ICAI's commitment to strengthening investor confidence and financial literacy across the country.

The programmes have had a positive impact on financial literacy, particularly in enhancing awareness regarding:

- investment opportunities and government schemes,
- financial rights and responsibilities,
- grievance redressal mechanisms, and
- risks associated with fraudulent schemes such as Ponzi and chit funds.

The programmes have contributed significantly to improving awareness regarding formal financial systems, banking services, investment opportunities, taxation, and government welfare schemes. They have also strengthened public confidence in using regulated financial products and encouraged responsible investment practices among citizens.

Vitiyagyan Mela – A Nationwide Movement for Financial Literacy

As part of the committee's efforts to strengthen financial inclusion at the grassroots level, ICAI proposes to organise Vitiyagyan Mela Week, a nationwide outreach initiative aimed at empowering citizens with essential financial knowledge and promoting informed financial decision-making.

Under this, branches are encouraged to adopt at least one village in their vicinity to undertake structured financial literacy activities in the adopted village, enabling citizens to make informed financial decisions, understand budgeting and investment principles, and achieve sustainable financial empowerment. The Mela also involves the participation of beneficiaries of the financial literacy

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initiatives, thereby fostering greater community engagement and ensuring the sustainability of the initiative.

For this purpose, the committee has also developed a dedicated financial literacy website, available in more than ten regional languages, such as Hindi, Gujarati, Tamil, Telugu, Marathi, Bengali, Kannada, Urdu, Malayalam, Punjabi, and Odia (Oriya), to ensure wider accessibility. The portal is a one-stop digital learning platform and includes financial calculators, like simple and compound interest calculators, goal savings calculators, SIP, FD and RD calculators, net worth calculators, loan eligibility and prepayment calculators, retirement corpus calculators, pension, GST and income tax calculators, inflation calculators, and emergency fund calculators; financial literacy articles; educational videos; and awareness material on investment and taxation.

This initiative aims to raise awareness among citizens on essential financial concepts and encourage good

financial decision-making. The programme covers a number of domains, including:

- Financial Planning and Wealth Creation
- Investment Awareness
- Basics of Taxation
- Digital Payment Ecosystem
- Protection against Digital / Financial Frauds

To ensure maximum public participation, the awareness activities are held in various formats like seminars, workshops, Nukkad Natak, Pad Yatras, etc. The objective is to promote informed financial behaviour and responsible investing behaviour across all sections of society.

The efficacy of this methodology was proved during Vittiya Gyan Mela Week 2025, during which 38 programmes were organised through ICAI Regional Councils and Branches, benefiting over 3,000 individuals across the nation.

Train the Trainer & Train the Trainee Modules

To strengthen financial literacy and investor awareness across India, the institute has developed two learning modules: Train the Trainer and Train the Trainee. Both are developed to provide a structured and organised framework for delivering financial literacy programmes and building a pool of trained resource persons to expand the reach of investor education initiatives.

The Train the Trainer module equips trainers and resource persons with the knowledge, information, abilities, and teaching methodology required to conduct successful financial literacy and investor awareness programmes. The Train the Trainee module offers simple, easy, practical, and learner-friendly content that enables participants to understand key financial concepts, make well-informed financial and investment decisions, and protect themselves against financial frauds.

THEME ● THE CHARTERED ACCOUNTANT

As both modules are available in English and Hindi, which enables them to reach a larger audience across different regions of the country.

There are numerous benefits to the introduction of these structured learning modules. It greatly broadens the scope of investor education programmes, fosters standardisation in the execution of financial literacy programmes, and contributes to the creation of a sizeable pool of qualified resource people. More significantly, it guarantees that financial literacy develops into an ongoing, community-driven movement as opposed to a collection of discrete awareness campaigns.

Through this capacity-building approach, ICAI is not only educating but also developing future trainers who can further spread financial knowledge in local communities, companies, schools, colleges, and villages.

Radio Awareness Campaign

ICAI started a nationwide radio campaign to promote financial and investor awareness among the general public, including people in remote and rural areas. The campaign featured informative radio jingles on topics such as financial literacy and savings habits, fraud prevention and cyber safety,



government schemes and investor protection, and responsible financial decision-making.

To ensure wider accessibility, the campaign was executed in vernacular languages and implemented in a three-phase strategy, enabling sustained outreach across the nation.

Overall, the initiative was a great success; it reached more than 3.93 crore listeners, significantly contributing to the efforts to enhance financial literacy and investor awareness among different sections of society.

Outreach Initiative: Financial Literacy at the Grassroots

Recognising the requirement to spread financial awareness beyond urban areas, an “Outreach Initiative” has been launched to promote financial literacy in rural and semi-rural India.

The initiative encourages members and students of ICAI to voluntarily contribute their professional knowledge by conducting awareness programmes for:

- Farmers and rural households
- Women and Self-Help Groups
- Students and youth
- Senior citizens
- Small entrepreneurs
- Salaried and self-employed individuals

The sessions will focus on practical financial topics like budgeting and financial planning, savings and investment options, insurance, digital payments, fintech awareness, protection against cyber and financial fraud, basic taxation awareness, etc.

Chartered Accountants and CA students participate in this project as resource people as well as financial experts. By raising awareness of savings, investments, digital financial services, taxes, and safeguards against financial fraud, among other

topics, this outreach initiative seeks to develop knowledgeable and responsible investors. By developing a pool of qualified resource people who can lead awareness workshops, it also aids in expanding the reach of financial literacy initiatives. This strategy makes it possible for financial information to reach a wider audience, guaranteeing that more people gain from investor education and are better able to make wise financial decisions.

Niveshak Shivirs: Bringing Investor Services Closer to Citizens

ICAI, being the Knowledge Partner of IEPFA, has actively participated in conducting Niveshak Shivirs programmes across the country, providing practical assistance to investors in resolving their issues related to dividends and shares that are unclaimed.

From 2024 onwards, ICAI has successfully organised nine Niveshak Shivirs programmes in Mumbai, Ahmedabad, Pune, Hyderabad, Gandhinagar, Amritsar, Jaipur, Bengaluru, and Bhubaneswar. These programmes have helped investors in filing IEPF Form-S, resolving investor-related grievances through expert guidance.

To further strengthen the cause of this initiative, the institute intends to host Niveshak Shivirs through various regional councils / branches nationwide during Vittiya Gyan Mela Week, significantly expanding access to investor assistance services.

Special Initiatives, Impact and the Way Forward

There are also special initiatives taken by ICAI aimed at reaching specific stakeholder groups. A brief is mentioned below.

1. Financial Literacy Programmes at Raj Bhavans and Government Institutions

To strengthen financial awareness among government officials,

specialised financial literacy programmes were conducted at the Raj Bhavans of Uttarakhand and Meghalaya for their secretariat staff. These programmes focused on improving understanding of personal financial management, investment planning, digital financial services, taxation, and investor protection.

Additionally, a dedicated financial literacy workshop was organised for the officials of the Chief Minister's Secretariat, Meghalaya, emphasising the importance of well-informed financial decision-making and responsible investment practices.

2. Empowering Women through Self-Help Groups

Women's financial empowerment is a key component of inclusive economic development. Recognising the transformative role played by Self-Help Groups (SHGs) in promoting entrepreneurship and community development, dedicated financial literacy programmes for women-led SHGs in the North-Eastern States have been conducted.

Special programmes were organised in Meghalaya, Mizoram, and Sikkim, benefiting more than 400 self-help groups. These sessions focused on practical financial topics such as household budgeting, savings, banking services, digital payments, responsible borrowing, and small business financial management.

The committee further strengthened these efforts by organising the following:

- Seminar on Financial Literacy for Women-Led Self-Help Groups of Arunachal Pradesh
- Workshop on Financial Literacy for Cluster-Level Federations of Tripura

These initiatives have enhanced financial awareness among

women and encouraged greater participation in formal financial systems, thereby supporting both financial inclusion and women-led economic development.

3. Digital Learning through the iGOT Platform

In line with the Government of India's digital capacity-building initiatives, ICAI has collaborated with the Capacity Building Commission (CBC) to develop and publish two e-learning modules on the Integrated Government Online Training (iGOT) Platform.

These digital modules aim to make financial literacy accessible to a larger audience by providing well-structured online learning resources that are accessible anytime and from anywhere. This programme demonstrates the Institute's dedication to leveraging technology to promote lifelong learning and increase the accessibility of financial education.

4. Citizen Engagement through the MyGov Platform

MyGov Platform, an initiative of the Government of India, has been actively used by ICAI to promote citizen engagement and participatory governance. Through this platform, ICAI has organised various initiatives, like

- Online quizzes
- Slogan writing competitions
- Poster-making competitions
- Reel-making competitions
- Poetry writing competitions

These awareness activities have attracted participation from more than 17,000 individuals, demonstrating how interactive learning methods can effectively increase public interest in financial education.

By encouraging citizens to actively participate rather than passively

receive information, the initiative has contributed to greater awareness of financial planning, responsible investing, and investor protection.

5. Financial Literacy for Enforcement Agencies

Specialised financial literacy programmes were organised for personnel of the Central Reserve Police Force (CRPF) across several locations, including Bengaluru, Chennai, Gandhinagar, Hyderabad, Rangareddy, and Thiruvananthapuram.

In addition, workshops for officials of the Central Bureau of Investigation (CBI) were also organised at Ranchi, Jharkhand.

Future Roadmap and Plan of Action

With a continued commitment to promoting financial literacy and investor awareness, ICAI is developing several forward-looking initiatives to enhance the accessibility, effectiveness, and nationwide impact of its outreach efforts.

1. Animated Financial Literacy Videos

Following the successful nationwide radio awareness



campaign, short, animated videos are being developed on various aspects of financial literacy and investor awareness in collaboration with leading media houses. These videos will simplify financial concepts through engaging visuals and easy-to-understand storytelling, making financial education more accessible to people of all age groups.

2. Strategic Partnership for Financial Inclusion in Arunachal Pradesh

As part of its commitment to strengthening financial inclusion at the grassroots level, ICAI is in the process of signing a Memorandum of Understanding (MoU) with the Arunachal State Rural Livelihoods Mission (ArSRLM) in collaboration with NABARD and the Arunachal Pradesh Rural Bank.

The proposed collaboration aims to promote financial literacy and financial inclusion among rural communities by leveraging the combined expertise and outreach of the participating institutions. The key objectives of the MoU include:

- Promoting financial literacy and responsible financial behaviour among rural households.
- Strengthening the capacity of community-level cadres and cooperative institutional staff through structured training and awareness programmes.
- Enhancing financial inclusion by encouraging the use of formal banking and financial services.
- Providing career guidance, skill development, and empowerment opportunities for members of Self-Help Groups (SHGs) and their families.
- Supporting sustainable livelihood development

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through improved financial knowledge and informed decision-making.

Conclusion

Building an informed, financially secure, and economically empowered society requires financial literacy. Acknowledging its significance, ICAI has launched numerous programmes to encourage responsible financial behaviour and investor awareness throughout the nation.

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The committee's commitment to embracing innovative delivery mechanisms and bolstering grassroots financial inclusion is reflected in its future initiatives, which include the creation of animated financial



literacy videos in partnership with media outlets and the proposed Memorandum of Understanding with the Arunachal State Rural Livelihoods Mission (ArSRLM), in partnership with NABARD and the Arunachal Pradesh Rural Bank.

ICAI is dedicated to broadening its reach through creative projects, strategic alliances, and technology-driven learning solutions as India advances toward greater financial inclusion and digital transformation. The goal of a financially literate, financially robust, and economically empowered India will be greatly advanced by these persistent initiatives, which will also continue to raise investor awareness and encourage wise financial decision-making.



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