



**IQAC, SREE NARAYANA COLLEGE, KOLLAM**

**Format for Documentation of activities of Club/Committee/Forums/Cells(2018to2019)**

**Name of Club/Committee/Forums/Cells: Financial Literacy Club**

<b>Sl.No.</b>		
<b>1.</b>	<b>Title of the Programme/ Activity:</b>	<b>Seminar on <i>Crypto Currency</i></b>
	<b>Date/s:</b>	<b>On 19<sup>th</sup> March 2019</b>
	<b>Name of Resource Persons and Address/Affiliation:</b>	<b>Dr. S. Santhosh Kumar (Faculty of Commerce, CUSAT)</b>
	<b>Organizers: (Name of convener/ co-ordinator):</b>	<b>Dhanya R, Assistant professor, SN College, Kollam</b>
	<b>Funding Agency:</b>	<b>NIL</b>
	<b>Details of Collaborating/Associating agency/institution/organization if any</b>	
	<b>Venue:</b>	<b>Seminar Hall, Dept. of Economics, SN College, Kollam</b>
	<b>Time:</b>	<b>10.00am</b>
	<b>Number of Participants:</b>	<b>120</b>
	<b>Brief Report:</b>	Financial literacy club has been functioning in our college for the last two years. This club is constituted to develop the ability of students to understand the financial market, financial products,

		<p>concepts and risks. It also aims to create set of skills and knowledge that allows the students to make informed and takes effective investment decisions. Financial literacy is commonly entails the information of properly creating choices concerning certain personal finance areas like insurance, property, investing, tax planning, saving and retirement and involves intimate information of economic ideas like interest, money planning, the mechanics of a credit card, advantageous savings strategies, client rights, time value of cash, etc. Thus, it will be rightly declared that financial education is progressively vital for everybody.</p> <p>A one day seminar was organized as a part of financial literacy club on 19<sup>st</sup> March 2019 in order to spread financial literacy among the students our college. The programme started with a silent prayer. Dhanya R coordinator of the prodramme delivered welcome speech, Dr.Soju S (Assistant Professor in charge of HOD) delivered presidential address. Dr. S. Santhosh Kumar, (Prof. CUSAT) was the recourse person of the programme. He emphasized on the functioning mechanism of crypto currency, the digital currency. The recourse person explained the most popular digital currency ie, Bitcoin. Bitcoin is a type of digital currency in which encryption techniques are used to regulate the generation of units of currency and verify the transfer of funds, operating independently of a central bank. Bitcoin is a remarkable cryptographic</p>
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		<p>achievement designed by Satoshi Nakamoto. It is the most well-known and oldest of virtual currencies founded in 2018. The invention of Bitcoin is a revolution in solving the problem of double spending without the interference of third party. Bitcoin is faster than the traditional avenues of payments and access to the financial services in developing countries can be improved through the usage of Bitcoins. Bitcoins provide some threats to its potential users like fluctuation in the value, security concerns, and laundering money for financial illegal trafficking of goods and so on. There is a huge uncertainty regarding the application of Bitcoins in India while considering the regulatory aspect of law because it does not fit into existing statutory definition. Countries like Japan recently recognized Bitcoins as a legal method of payment.</p> <p>The seminar constituted a good opportunity to foster the investment habits among the students. The programme was co-ordinated with the support of our principal, faculty and Research scholars of the Department of Commerce. The participants expressed their positive feedback on the programme that they have gained knowledge on how to make transactions in digital way.</p>
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Photos 1 or 2 (in jpeg format)

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