

## **Best Practice 1**

**1. Title of the practice:** Workshop on “Consumer Awareness and Financial Literacy “

### **2. Objectives:**

- i) Consumers should receive accurate, simple, comparable information of a financial service or product, before and after buying it.
- ii) Consumers should have access to expedient, inexpensive and efficient mechanisms for dispute resolution with financial institutions.
- iii) Consumers should be able to receive financial education when and how they want it.
- iv) To build peoples capability to use the financial products and services.
- v) To create awareness and educate consumers on access to financial services, availability of various types of products and their features.
- vi) To change attitudes to translate knowledge into behaviour.
- vii) To make consumers understand their rights and responsibilities as clients of financial services.

### **3. The Context:**

The recent confusion in financial markets worldwide has underlined the need for sufficient consumer protection and financial literacy for long-term stability of the financial sector. Given the importance of finance in modern society, lacking financial literacy can be very damaging to an individual’s long-term financial success. Being financially illiterate can lead to a number of consequences, such as being more likely to accumulate unsustainable debt burdens, either through poor spending decisions or a lack of long-term preparation. This, in turn, can lead to poor credit, bankruptcy, housing foreclosure and other negative consequences. Considering all these needs, college has decided to conduct a workshop on the given topic for students as well as faculties also.

### **4. The Practice:**


Developing financial literacy to improve your personal finances involves learning and practicing a variety of skills related to budgeting, managing, and paying off debts, and understanding credit and investment products. It’s never too late to start practicing good financial habits. As the part of curriculum and to create awareness among the students, college has organized the workshop on “**Consumer Awareness And Financial Literacy**” in association with Consumer Guidance Society of India, Mumbai under the guidance of Principal Dr. Ashok Patil. The purpose of the workshop was to make the students financially literate and make them aware about

their rights. Our Principal Dr. Ashok Patil gave introduction of the program. A lecture on “Consumer Awareness” was given by Minal Mestri in first session. She briefly guided on topics such as consumer rights, consumer protection, and consumer grievance redressal. In second session, Prachi Mayekar has given lecture on “Financial Literacy”. She explained the term “Higher the risk, higher the return”.

### 5. Evidence of success:

Students understand their rights and responsibilities as clients of financial services and got the financial education. They showed their interest by asking questions to the guest.



  
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## **Best Practice 2**

**1. Title of the practice:** Guest Lecture on “Information And Library Network”

### **2.Objectives:**

- i) To understand the meaning and importance of library networks.
- ii) To know the important library networks in India with regard to their objectives, services and current status.
- iii) To have an insight into the well-known library networks at the international level.
- iv) To promote sharing of resources amongst the libraries.
- v) To access document collection of member libraries through online union catalogues.
- vi) To promote computerisation of libraries and information centres through international standards which will facilitate exchange of information?

### **3. The Context:**

Library and information networks have the potential to improve library services in several ways. It brings down the cost of information products and services in the network environment in shared mode. It enables libraries to offer need – based services to the end users eliminating the limitation of size, distance and language barriers among them. The library network include databases of library holdings, journal articles, electronic text, images, video and audio files, scientific and technical data, etc. To introduce the information and library network, college has organised a guest lecture on “**Information and Library Network**”.

### **4. The Practice:**

In accordance to involve ourselves in the library network, college has conducted a guest lecture on “Information And Library Network” on 26th April 2023 under the guidance of our Principal, Dr. Ashok Patil. The idea of this activity was given to students as well as faculties. Our Principal, Dr. Ashok Patil gave introduction to the students about the topic and the benefits in future. The guest speaker Dr. Vitthal Naikwadi gave a brief information through his presentation. He explained very well the need and importance of library network in daily life and research work also. He introduced different platforms of library network.

### **5. Evidence of success:**

Students get motivated towards learning new things, and the reading habit will inculcate among the students. They interacted with the guest speaker to know more about Information and Library Network and showed their interest in research also.



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