



Money Management and Indian Economy

Second Edition



ROHIT GARG | POOJA GUPTA | PARAS BATRA

 OCLC
WorldCat®
Indexed by WorldCat Library

**MONEY MANAGEMENT
AND
INDIAN ECONOMY:
SECOND EDITION**

Editors

Rohit Garg

Professor and Head,
Department of Business Studies,
Panipat Institute of Engineering and Technology, Samalkha, Haryana.

Pooja Gupta

Associate Professor,
Department of Business Studies,
Panipat Institute of Engineering & Technology, Samalkha, Haryana.

Paras Batra

Assistant Professor,
Department of Business Studies,
Panipat Institute of Engineering & Technology, Samalkha, Haryana.

Kripa-Drishti Publications, Pune.

Book Title: **Money Management and Indian Economy:
Second Edition**

Edited By: **Rohit Garg, Pooja Gupta, Paras Batra**

Price: ₹699

ISBN: 978-93-48091-07-9



Published: **Feb 2025**

Publisher:



Kripa-Drishti Publications

A/ 503, Poorva Height, SNO 148/1A/1/1A,
Sus Road, Pashan- 411021, Pune, Maharashtra, India.

Mob: +91-8007068686

Email: editor@kdpublications.in

Web: <https://www.kdpublications.in>

© **Copyright Rohit Garg, Pooja Gupta, Paras Batra**

All Rights Reserved. No part of this publication can be stored in any retrieval system or reproduced in any form or by any means without the prior written permission of the publisher. Any person who does any unauthorized act in relation to this publication may be liable to criminal prosecution and civil claims for damages. [The responsibility for the facts stated, conclusions reached, etc., is entirely that of the author. The publisher is not responsible for them, whatsoever.]

PREFACE

The second edition of *Money Management and Indian Economy* builds upon the foundational principles of financial planning, investment strategies, and economic trends covered in the first edition. This revised volume aims to provide an updated perspective on managing personal and institutional finances in the dynamic landscape of the Indian economy.

India's economic framework has witnessed significant changes in recent years, driven by policy reforms, digital transformation, and global economic shifts. This edition integrates insights on evolving investment opportunities, the role of fintech in financial inclusion, and the impact of macroeconomic policies on wealth creation. It also explores the interconnection between money management and key economic indicators such as inflation, interest rates, and stock market trends.

Designed for investors, professionals, and students, this book simplifies complex financial concepts while offering practical strategies for wealth accumulation and risk mitigation. Real-world case studies, regulatory updates, and contemporary financial instruments have been incorporated to ensure relevance in today's economic environment. This edition also delves into the behavioral aspects of money management, highlighting how financial literacy, investor psychology, and disciplined saving habits shape financial success. Special emphasis has been placed on emerging trends such as sustainable investing, cryptocurrency adoption, and the growing influence of Artificial Intelligence in financial decision-making.

Furthermore, the book sheds light on the government's fiscal policies, taxation reforms, and their direct impact on personal and corporate finance. By integrating theoretical knowledge with real-world applications, readers can develop a holistic understanding of financial planning in an Indian context.

As India strides towards becoming a global economic powerhouse, understanding financial management in the context of economic policies becomes essential. We sincerely hope that this edition empowers readers with the knowledge and confidence to navigate the complexities of financial markets and economic fluctuations effectively. Let this book serve as a roadmap to achieving financial security and long-term prosperity in an ever-changing economic landscape.

Editors

SUMMARY

Money Management and the Indian Economy (Second Edition) is a collection of chapters by different authors on the theme of management discipline with special reference to the money management and economic growth of India. All the three editors of the book are working in Department of Business Studies in Panipat Institute of Engineering and Technology, Samalkha, Panipat affiliated to Kurukshetra University, Kurukshetra. This book provides a comprehensive guide to financial planning, investment strategies, and the evolving landscape of the Indian economy. It aims to equip readers with the knowledge and tools required to manage their finances effectively while understanding the broader economic forces that influence wealth creation and financial stability.

The book covers fundamental concepts of money management, including budgeting, saving, investing, and risk management. It explains various financial instruments such as mutual funds, stocks, bonds, real estate, and alternative investments, with a focus on how they perform within India's economic framework.

Additionally, the book delves into macroeconomic factors like inflation, interest rates, GDP growth, fiscal policies, and regulatory changes that impact financial markets and individual wealth. It also highlights the role of financial technology (fintech), digital payments, cryptocurrency, and AI-driven financial planning tools in modern investment strategies.

With practical insights, case studies, and real-world applications, this edition helps investors, professionals, and students make informed financial decisions. By bridging the gap between personal finance and economic trends, the book serves as a valuable resource for anyone looking to navigate the complexities of money management in India's fast-changing economy.

Editors

CONTENT

1. A Study of International Trade of India: A General Analysis - *Dr. Rakesh* . 1

1.1 Introduction:	1
1.1.1 Characteristics of International Trade:	2
1.1.2 Categorization of International Trade:	2
1.1.3 Middlemen in International Trade:.....	3
1.2 Types of International Trade Transactions:.....	3
1.3 Importance/Benefits of International Trade:	4
1.4 Review of Literature:.....	5
1.5 Objectives of the Study:	6
1.6 Research Methodology:.....	6
1.7 Results and Interpretation:.....	7
1.8 Conclusion:.....	8
1.9 References:	8

2. A Study on Challenges in Implementing Sustainable Financial Practices with Special Reference to The Indian Banking Sector - *Geetha B.P., Dr. Nethravathi K.*..... 10

2.1 Introduction:	10
2.2 Need for The Study:	11
2.3 Theoretical Framework:.....	12
2.4 Review of Literature:.....	12
2.5 Research Gap:.....	13
2.6 Limitations of The Study:.....	13
2.6.1 Objectives:.....	13
2.6.2 Challenges:	14
2.6.3 Challenges in Implementing Sustainable Financial Practices:.....	15
2.6.4 Challenges in Implanting Sustainable Financial Practices:.....	16
2.7 Strategies Adopted by Indian Banks to Overcome Those Challenges:.....	16
2.8 Findings:	17
2.9 Conclusions:	17
2.10 References:	18

3. Green Finance: A Pathway to Sustainable Development - *Mr. Manish Gulyani, Ms. Manju Bala* 19

3.1 Introduction:	19
3.2 Theoretical Background:	20
3.2.1 Sustainability Theory:	20

3.2.2 Environmental Economics:	20
3.2.3 Financial Systems Theory:	20
3.3 Main Text:	21
3.3.1 Evolution and Scope of Green Finance:	21
3.3.2 Green Financial Instruments:	21
3.3.3 Regulatory Frameworks and Global Initiatives:	21
3.3.4 Challenges and Opportunities:	21
3.4 Conclusion:	22
3.5 Limitations:	22
3.6 References:	22

4. Behavioral Biases and Their Impact on Investment Decision-Making -

Ms. Srishti Arora **23**

4.1 Introduction:	23
4.2 <i>The Evolution of Homo Economics</i> :	24
4.3 <i>Understanding Behavioral Finance and Biases</i> :	24
4.3.1 Key Insights in Behavioral Finance:	24
4.4 Case Study: The Impact of Biases on Investment:	29
4.5 Practical Implications and Addressing Biases:	31
4.6 References:	31

5. Behavioral Pitfalls in Investing: Understanding Biases and Their Impact -

Khushboo Gaur, Prof. Dr. Vidhi Bhargava **33**

5.1 Introduction:	33
5.2 Biases:	34
5.2.1 Overconfidence Bias:	35
5.2.2 Representativeness Bias:	36
5.2.3 Availability Bias:	37
5.2.4 Herding Bias:	38
5.2.5 Mental Accounting Bias:	39
5.2.6 Loss Aversion Bias:	40
5.2.7 Regret Aversion Bias:	40
5.3 Conclusion:	41
5.4 References:	41

6. Drivers of India's Economic Growth: Analyzing Key Sectors and Policy Transformation -

Dr. Poonam, Chandani Sharma **43**

6.1 Key Drivers of India's Economic Growth:	43
6.2 Agriculture and Allied Activities:	44
6.3 Industry (Manufacturing, Construction, And Mining):	46
6.4 Services Sector:	48
6.5 Policy Transformations for The India's Economy Growth:	50
6.6 References:	52

7. Creating The Digital Nation: The Role and Challenges of Digital Public Infrastructure in India - Dr. Meenakshi Sharma 53

7.1 Introduction: 53
7.2 Conceptual Framework of Digital Public Infrastructure: 54
7.3 Literature Review: 55
7.4 The Reasons Behind the Adoption of DPI: 57
7.5 Impact of Digital Public Infrastructure: 57
7.6 Challenges in The Way of Effective Implementation of 58
7.7 Navigating Challenges: 58
7.8 Suggestions: 59
7.9 Conclusion: 60
7.10 References: 60

8. Emerging Role of Forensic Audit and Valuation -A Study of Selected Scams in India - Dr. Sanjeev Kumar Bansal, Dr. Roopali Batra, Kriti Kishor 62

8.1 Introduction: 62
8.2 Role of Forensic Audit in Valuation: 63
8.3 Objective and Methodology: 64
8.4 Recent Scams in India Which Trembled the Indian Economy: 64
8.5 Conclusion and Implications: 67
8.6 References: 68

9. Financial Risk Management in The Age of Cryptocurrencies - Dr. Suresh Talamala 69

9.1 Introduction: 69
9.2 Risks Associated with Cryptocurrencies: 70
9.3 Risk Management Strategies in The Age of 73
9.4 The Future of Risk Management in Cryptocurrencies: 74
9.5 Conclusion: 75
9.6 References: 76

10. Green Finance: A Catalyst for Sustainable Development - Dr. Meenakshi Katyal, Pinki 77

10.1 Introduction: 78
10.2 Conceptual Framework of Green Finance: 78
10.3 Scope and Applications of Green Finance: 79
10.4 Importance of Green Finance: 80
10.5 Challenges in Green Finance: 81
10.6 Global Adoption of Green Finance: 82
10.7 Conclusion: 83
10.8 References: 83

11. Economic Growth in the Digital and Industrial Revolution - Dr. Kiran ... 86

11.1 Introduction: 86
11.2 Internet of Thing: 88
11.3 Artificial Intelligence and Machine Learning (AIML): 88
 11.3.1 Impact of AI on Industry 4.0: 89
11.4 Application of Industry 4.0: 90
11.5 Problems and Challenges in Industry 4.0: 90
11.6 Conclusion and Future Direction: 91
11.7 References: 92

12. Money Management and Indian Economy - Ms. Latasha, Dr. Pooja Gupta, Ms. Sangita Rani 94

12.1 Introduction: 95
12.2 Theoretical Framework: 96
 12.2.1 Definitions of Money Management and Its Components: 96
12.3 The Role of Money Management in Economic Stability and Growth: 96
 12.3.1 Key Theories or Models Related to Financial Behavior and 97
 12.3.2 Role of Money Management in Economic Growth: 98
12.4 Case Studies: 99
12.5 Conclusion and Recommendations: 100
12.6 References: 101

13. Role of Artificial Intelligence in E-Commerce - Ms. Sakshi Makhija 103

13.1 Introduction: 103
13.2 Literature Review: 104
 13.2.1 Integration of E-Commerce and Artificial Intelligence: 104
 13.2.2 Impact of AI Generated Tools in E-Commerce: 104
 13.2.3 Challenges in Application of AI in E-Commerce: 105
 13.2.4 AI Implementing Strategies: 106
13.3 Research Methodology: 106
13.4 Discussion: 106
13.5 Conclusion: 107
13.6 References: 107

14. People Analytics Meet Fintech: Leveraging Big Data for Workforce and Financial Decision Making - S. Govardhan, M. Jeyakumaran 109

14.1 Introduction: 110
14.2 Scope of Fintech: 110
14.3 Tools and Technologies: 111
14.4 Workforce Analytics: Metrics and Applications: 111
14.5 Integration of Workforce and Financial Data: 112
14.6 Ethical and Regulatory Challenges: 113

14.7 People Analytics Meet Fintech:	114
14.8 Conclusion:.....	115
14.9 References:	115
15. Assessing the Impact of Covid-19 Crisis on GDP, Unemployment and Environment of India - Neha Gahlawat, Dr. Manoj Kumar	116
15.1 Introduction:	116
15.2 Impact on GDP:.....	118
15.3 Impact on Agriculture:	120
15.4 Impact on Migration:.....	121
15.5 Impact on Unemployment Rate:.....	121
15.6 Impact on Environment:	123
15.7 Discussion:	124
15.8 Conclusion:.....	124
15.9 References:	125
16. Policy Measures to Minimize Climate Change (SDG 13) - Ms. Shaifali Bareja, Dr. Vidhi Bhargava	127
16.1 Introduction:	127
16.2 Carbon Pricing Instruments Operating Worldwide:.....	129
16.2.1 Direct Carbon Pricing:.....	129
16.2.2 Indirect Pricing Techniques:	136
16.3 Conclusion:.....	136
16.4 References:	137
17. Revolutionizing HR: The Role of Artificial Intelligence in Human Resource Management - Dr. Preeti Gugnani, Dr. Navita Vashista	138
17.1 Introduction:	138
17.2 Theoretical Background:	140
17.3 Applications of AI in HRM:.....	141
17.4 Advantages of AI in HRM:	142
17.5 Challenges:	143
17.6 Ethical Considerations:.....	143
17.7 Conclusion:.....	144
17.8 References:	145
18. Women Empowerment: A Study on Social and Economic Development Aspects - Dr. Sunil Dutt	146
18.1 Introduction:	146
18.2 Key Aspects of Women Empowerment:	147
18.2.1 Women Empowerment: Key to Social and Economic Growth.....	147
18.2.2 Global Evidence:	148

18.3 Relationship Between Women Empowerment and Socio-Economic Development:	148
18.4 The Cycle of Empowerment and Development:	149
18.5 Current Status of Women:.....	150
18.6 Women Migrant Workers:	150
18.7 Women Empowerment: Case Studies:	151
18.8 Conclusion:.....	151
18.9 References:	152

About the Editors



Rohit Garg is working as Professor & Head, Department of Business Studies with Panipat Institute of Engineering & Technology, Samalkha (Haryana). The author is a Master's in Accounting & Business Statistics from Maharishi Dayanand Saraswati University, Ajmer and has completed his doctorate from same university. He has an international exposure of teaching in Saudi Electronic University, Riyadh Campus. He has rich experience in teaching of more than 20 years. He has contributed more than 18 papers in reputed journals (Scopus & UGC Care) & conferences/seminars and presented 35 papers in national and international conferences. He has authored 06 books according to NEP 2020 curriculum. He has also attended several FDPs/Workshops at a different level in top B schools of India and delivered more than 15 lectures as a resource person in workshops and seminars.



Pooja Gupta is working as an Associate Professor in Panipat Institute of Engineering and Technology, Samalkha, Haryana. She is a management professional with more than 14 years of experience in academics in Finance, Banking and Accounting etc. She did her Ph.D. from Guru Jambheshwar University, Hisar in the domain of Foreign Investors and Stock Market. She has published more than 30 papers in reputed academic journals and also presented 40 plus papers in conferences. She Authored 2 books in her domain. She is head of Team Hustlers (E-cell PIET).



Paras Batra is presently working as an Assistant Professor in Department of Business Studies at Panipat Institute of Engineering & Technology, Samalkha, Haryana. He is an MBA, M.Com, B.Com & UGC NET qualified with significant experience of more than 4 years in academics and research. He has contributed 08 papers in reputed journals & conferences/seminars and presented 19 papers in national and international conferences. He has authored 01 book according to NEP 2020 curriculum. He has also attended 20 FDPs/Workshops at a different level and delivered 04 lectures as a resource person in workshops and seminars. He has organized several events such as ADVITYA (National level Management Fest), BBA Star, Case writing workshops, Case study competitions on startups etc. successfully.



**KRIPA DRISHTI
PUBLICATIONS**

Kripa-Drishti Publications

A-503 Poorva Heights, Pashan-Sus Road, Near Sai Chowk,

Pune - 411021, Maharashtra, India.

Mob: +91 8007068686

Email: editor@kdpublications.in

Web: <https://www.kdpublications.in>

Price: ₹ 699

ISBN: 978-93-48091-07-9



9 789348 091079