

ALANKIT INFOLINE

A Monthly Newsletter

अलंकित इन्फोलाइन मासिक पत्रिका



Alok Kumar Agarwal
Chairman & Managing Director

From The Chairman's Desk

Goods and Services Tax (GST) regime- One Step Closer to becoming a Reality!

With Lok Sabha passing the four key supplementary bills, GST regime is expected to reduce the cascading effect of taxation prevailing today, taking into consideration the multiple taxes levied by the states and the centre. It is a

game changing reform that has been in the making for quite a long time now, but the transition of course is going to take time. The GST Council made it a four-tier tax structure with lowest tax slab fixed at 5 per cent followed by 12, 18 and 28 per cent brackets. The focus now would be on the finalisation of rules necessary for the businesses to prepare for the transition.

GST will create something like a common market, wherein all goods and services, irrespective of their point of origin or transaction, would have a common treatment and a common, capped rate. For the Central and State Governments, GST will come with a host of benefits like simpler & easier collection of revenues owing to throughout taxation network backed by advanced end-to-end IT system. Moreover, GST is expected to widen the tax net plugging in the possible tax leakages & bringing in more efficiency into the system. On the other hand, for the tax paying citizens GST would imply a uniform tax structure with more transparency & less tax burden. The key benefits will also include a single market with reduced cost and time on movement of goods, lower tax burden for industry, reduced paper work, lower prices for many manufactured goods, thus promoting ease of doing business and stimulating overall growth of the economy of the nation. Now when we look forward to a smooth GST roll out from 1st July, 2017, the biggest challenge could be the coordination required between states and the Centre to ensure uniform tax rates for good and services.

GST is definitely a historic tax reform that will have a long term structural impact on the economy. It is very important now to create awareness about all aspects of GST and provide training helping everyone to comply with the new rules. About 8 million PAN-linked taxpayers will be tracked electronically across the value chain through the GSTN portal; this will effectively plug tax leakages within the GST chain and will contribute to better compliance. What Mr. Arun Jaitley calls the biggest tax reform since independence in 1947 is expected to boost economic growth by about 0.5 percentage points in its first year of implementation.

We look forward to a GST Framework that is more efficient and will have higher compliance system in place!

Thanks & with best wishes

Alok Kumar Agarwal

Plan Your Retirement with National Pension System (NPS)

Save Tax, Make Money and Secure
your Old Age.....

National Pension System (NPS) is widely acknowledged as a one the best Social Security schemes propelled by the Indian Government. The prime objective is to urge common man of India to get used to an organized savings tradition amid his/her working tenure. This plan will ensure retirees to receive a fixed and substantial income in their golden years after retirement. NPS is relevant to all the citizens of India between the age group of 18-60 years. This scheme is empowering nation's residents to have a dependable pension in coming years after retirement from their job.

Substantial Facts About NPS:

1. The scheme allows subscriber to select funds of their choice for asset allocations.
2. This scheme is transferable and can be operated from any city/location in the country.
3. The subscriber of this scheme can avail subjective Tax Benefits under section 80C of Income Tax act.
4. It provides convenience to subscriber by providing an option to withdraw money if needed any time before 60 years of Age (allowed to subscriber who have been in NPS for at least 10 years).
5. Funds under this scheme are allocated and invested by Professional Pension Fund Managers.
6. Regulated by PFRDA, it has transparent investment norms and monitoring by fund managers by NPS trust.

Invest in NPS, write to us for more details
businessenquiry@alankit.com

Invest in Secured & Un-secured Redeemable NCD issue of Muthoot Finance Limited!



Muthoot Finance

Issue Opens on: **April 11, 2017**

Issue Closes on: **May 10, 2017**

Effective Yield upto 9.06%

INVESTMENT RATIONALE

- The issue offers yields ranging from 8.00% to 9.06% depending up on the Category of Investor and the option applied for.
- Credit Rating of "[ICRA] AA (Stable)" by ICRA and "CRISIL AA/Stable" by CRISIL for Secured NCDs for an amount of Rs. 1,950 Crores and Unsecured NCDs for an amount of Rs. 50 Crores.
- The NCDs are proposed to be listed on BSE Limited ("BSE"). For the purposes of the Issue, BSE shall be the Designated Stock Exchange.
- The Tranche Issue is with a Base issue size of Rs 200 Crores with an option to retain oversubscription upto Shelf Limit of Rs 2,000 Crores ("Tranche I Issue").

For more details on NCD, please write to businessenquiry@alankit.com

Secure your loved ones with an affordable Term Insurance Plan!



Absolutely one of its kind, Term Insurance plays a vital role to assure your family against any financial hardship, when you are not around. As the name suggests, it offers coverage for a certain period of time, and charges a small amount as premium. This type of insurance do not provide returns at regular intervals or any amount on maturity, rather it provides a sum insured to the beneficiary/nominee, in the event of death of the life insured.

- Term insurance provides coverage for a specific term
- It is an easy and affordable way of ensuring the financial security of your loved ones
- In case of an unfortunate event, your nominee gets the amount of coverage
- You can opt for an additional coverage as it provides the option to choose from different riders
- The policy expires at the end of the selected tenure
- Paying for term insurance also offers some tax benefits under Section 80C of the Income Tax Act, 1961

Let us help you choose the best plan for you and your family.

Get in touch for more details, write to businessenquiry@alankit.com

NRI CORNER



Looking at India as an Investment Destination?



You can trade on NSE & BSE with the minimum brokerage fee

Look at the Benefits you get:

- Buy & Sell Shares
- Invest in Mutual Funds
- Subscribe to IPOs online
- Share Trading Tips via Mail and SMS
- Online and Mobile Trading Facility

Advantages you get with us:

- A blend of professional advice and personalized relationship
- Dedicated Relationship Managers
- Research Reports by highly experienced professionals and analysts
- Customized Software Service for the users
- Leveraging your portfolio via diversification
- Experienced and enriched team for on-site and online support

We help You Trade on the Right Platform, with the Right Stock at the Right Time!

Get in touch with us! Mail us for more details businessenquiry@alankit.com

KNOWLEDGE CAFE



Benefits of Aadhaar Card, the most Significant ones

Launched in the year 2009, with the prime motto to provide unique identity to every Indian resident, today the gravity of Aadhaar Card has exceedingly increased. These days Aadhaar card is not only useful but also mandatory to avail benefits of different government schemes and services. Being universally accepted, it is used as proof of address, proof of identity as well as proof of age while applying for any Government services.

AADHAAR TO BE MANDATORY FOR DRIVING LICENSE:

In a move to check multiple driving licenses under one name, the Government will ask states to make Aadhaar identification necessary for a new licence as well as for those seeking renewal.

ACADEMIC CERTIFICATES TO CARRY AADHAAR NUMBER:

The government has asked all universities to ensure that the students' degree certificates, mark-sheets and other academic certificates carry their photo-graph and Aadhaar number.

AADHAAR NOT MANDATORY, YET USEFUL FOR ACCESSING GOVT WELFARE SCHEMES:

According to a recent clarification from Government, Hon'ble

Supreme Court has permitted delivery of many pro-poor benefits by the application of Aadhaar.

MID-DAY MEAL SCHEME COVERED UNDER AADHAAR:

As per the a new Government notification issued last week, school students across India will now be required to register or have an Aadhaar number if they want to avail the central government's mid-day meal scheme.

AADHAAR MUST AS NEW ITR FORM KICKS IN:

The income tax department unveiled a new tax returns form for individuals having an annual income of up to Rs 50 Lakh, quoting of Aadhaar number/enrolment id is mandatory.

ALANKIT NEWS

Alankit participated in third edition of 'The Economic Times Global Business Summit'!



The third edition of Economic Times Global Business Summit was held at Hotel Taj Palace, New Delhi on 27th & 28th of March, 2017. Alankit participated as the main Sponsor for the Strategic Roundtable Discussion on 'GST: Business and technological imperatives' that took place on 28th March 2017. Industry Leaders, young entrepreneurs and legal experts discussed about various important aspects of GST implementation, one of the most crucial and anticipated tax reform of our nation.



Exclusive Session on GST in Emerging Business Forum, Mumbai Round

The 6th Season of IndiaMart Emerging Business Forum, presented by Indiamart in association with Zee Business had an exclusive session on GST, where industry leaders participated to share their views & concerns related to GST implementation. Mr. Alok Kumar Agarwal, Chirman Alankit Group took part in the discussion as one of the esteemed panelists.



Alankit appointed as Business Correspondent by Bank of Baroda!

Alankit has entered into a 'Business Correspondent Agreement' with the Bank of Baroda to act as a 'Service Provider' and to provide services as may be required by the Bank. The BC arrangement essentially means enrolling customers & enabling the transactions of the customers at the Customer Service Points (CSPs) besides sourcing various deposit & loan products for the Bank as a Business Facilitator, thus facilitating the business growth of the Bank.

HR CORNER

Career Opportunity We help you find your goals...!

Position: GST Lead
Qualification: C.A./ICWA
Experience: 2-3 years post qualification

Job Responsibilities:

- To assist and monitor the GST implementation processes
- To provide on-going advice and solutions on GST implementation and submission
- To prepare, examine, and analyze accounting records, financial statements, and other financial reports, financial statements, etc and conformance to reporting and procedural standards
- Provide all statistical information required to be submitted to Government
- Compute taxes and prepare tax returns, ensuring compliance with payment, reporting and other tax requirements

Please mail your profiles to hr@alankit.com

Advertise Your Business Here

We give you an opportunity to showcase your products & services in our newsletter and expand your reach to a wider client base!

Advantages you get:

- Promote your product/services among Industry Leaders, HNI/NRI clients
- Advertise at nominal cost
- Creative designed by experts
- An increasing updated database of clients

Send us your interest at
businessenquiry@alankit.com

Or, you can call us on
+91 9582200505

Attract more Customers, Gain more Business...!

उद्धरण

उत्कंठा ज्ञान की शुरुआत है

-खलील जिब्रान

स्वतंत्रता के बिना जीवन आत्मा के बिना शरीर के समान है

-खलील जिब्रान

प्रगति स्वतंत्रता में निहित है। बिना स्वशासन के न औद्योगिक विकास संभव है, न ही राष्ट्र के लिए शैक्षिक योजनाओं की कोई उपयोगिता है। देश की स्वतंत्रता के लिए प्रयत्न करना सामाजिक सुधारों से अधिक महत्वपूर्ण है।

-बाल गंगाधर तिलक

आपका समय सीमित है, इसीलिए इसे किसी और की जिंदगी जीकर व्यर्थ मत कीजिये। बेकार की सोच में मत फंसिए। अपनी जिंदगी को दूसरों के हिसाब से मत चलाइए। औरों के विचारों के शोर में अपनी अंदर की आवाज को मत डूबने दीजिए।

-स्टीव जॉब्स

सीवाईकेसी

चाहे बैंक में खाता खोलना हो या शेयरों की खरीद करनी हो, केवाईसी एक प्रक्रिया है। मोटे तौर पर कहें तो ग्राहक की पहचान और पते की जानकारी हासिल करने की प्रक्रिया को केवाईसी कहा जाता है। यह प्रक्रिया यह सुनिश्चित करती है कि वित्तीय सेवा उचित व्यक्ति को दी जा रही है और इस का बेजा इस्तेमाल नहीं किया जा रहा है। लेकिन इस व्यवस्था में दिक्कत यह है कि ग्राहक को अलग अलग वित्तीय संस्थाओं के साथ जुड़ने के लिए बार बार इस प्रक्रिया से गुजरना पड़ता है। ऐसे में आईआरडीए, सेबी, पीएफआरडीए सहित वित्तीय बाजार के विभिन्न नियामकों ने मिल कर एक समाधान लागू किया है जो इस प्रक्रिया के दोहराव को समाप्त कर देगा और केवाईसी की पूरी व्यवस्था को केंद्रीकृत एवं एकीकृत कर देगा। यह समाधान है सीकेवाईसी यानी सेंट्रल नो योर क्लाइंट। इसे एकल केवाईसी भी कहा जा रहा है। सीकेवाईसी रजिस्ट्री ग्राहकों के आईडीपूफ की प्रामाणिकता की जाँच के लिए उनके आधार और पैन का इस्तेमाल करेगी।

सेंट्रल रजिस्ट्री ऑफ सिक्वोरिटाइजेशन एसेटरी कंस्ट्रक्शन एंड सिक्वोरिटी इंस्ट्रुमेंट ऑफ इंडिया को सीकेवाईसी रजिस्ट्री की देख रेख की जिम्मेदारी दी गयी है, जबकि नेशनल स्टॉक एक्चेंज के समूह की कंपनी डॉटेक्स इंटरनेशनल को सेवाप्रदाता और हेल्प-डेस्क का काम दिया गया है। वित्तीय सेवा देने वाली विभिन्न संस्थाओं ने जुलाई-अगस्त 2016 से इस प्रक्रिया को अपनाना शुरू कर दिया है। अब चाहे बैंक में खाता खोलना हो या फिर म्यूचुअल फंड में निवेश करना हो या बीमा योजना की खरीद करनी हो, यह अनिवार्य होगा।

सीवाईकेसी के लाभ : एकल केवाईसी अपनाने से वित्तीय क्षेत्र में सेवा देने वाली संस्थाओं और इनसे जुड़ने वाले ग्राहकों, दोनों को लाभ होगा। ग्राहकों को अब बैंक, म्यूचुअल फंड कंपनी, बीमा कंपनी के साथ अलग अलग केवाईसी प्रक्रिया नहीं पूरी करनी होगी। इन सभी के लिए एक ही केवाईसी प्रक्रिया अपनाये जाने से इन संस्थाओं का खर्च बचेगा और ग्राहकों को बार बार ऐसा करने के झंझट से मुक्ति मिलेगी। एकल केवाईसी का खर्च वित्तीय संस्थाएं उठाएंगी और ग्राहक को इसका खर्च नहीं उठाना होगा। यह उन ग्राहकों के लिए भी लाभदायक होगा, जिनको बार बार अपना शहर बदलना पड़ता है। सीकेवाईसी रजिस्ट्री में अगर ग्राहक किसी दूसरे शहर जाता है तो वह बिना किसी प्रमाण के अपने पत्र व्यवहार का पता बदल सकता है। इसके बाद इसकी सूचना सभी वित्तीय संस्थाओं को खुद पहुँच जायेगी।

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