

# ALANKIT INFOLINE

A Monthly Newsletter

अलंकित इन्फोलाइन मासिक पत्रिका



Alok Kumar Agarwal  
Chairman & Managing Director

## From The Chairman's Desk

### Demonetisation: Termed as the Biggest Economic Experiment of Indian History!

The goal of the demonetization move in India is to make the economy stronger and eliminate the parallel cash economy which is unaccounted and untaxed. The declaration that Rs. 500 and Rs. 1,000 notes are no

longer legal tender is obviously one of the biggest announcements that has sent shockwaves. The aim is to combat corruption, tax evasion and counterfeiting!

Demonetization technically is a liquidity shock; a sudden stop in terms of currency availability- the intensity of the effects clearly depends upon the duration of the liquidity shocks. India's economy relies predominantly on cash, hence the effects seen are very clear. Moreover, an estimated 600 million Indians—nearly half the country's population—are without a bank account. In the short term, the economic activities can get disturbed and effects can be seen in form of currency crunch but for the long term one has to actually wait and see. The amount of black money countered by demonetization depend upon the amount of black money held in the form of cash. Such a strong move and nationwide awareness will surely convince people to fight black income, at the same time encouraging the Government to adopt even stronger measures in future. The real impact will be on counterfeit/fake currency as its circulation will be checked after this exercise. The initiative can create losses to the poor sections of the society who doesn't follow the digital transaction culture. Electronic payment systems are convenient, fast and easy, but when you have to do it because some decision has been imposed on you, people tend to look at it as losing their financial liberty & freedom.

The unmeasurable benefits of having more transparency and reduced volume of black money activities can be pointed as long term benefits. The banking system will also improve as it will slowly head towards a cashless society. However, it needs to be seen how much money actually remains in the system, once the cash withdrawal limits are eased. Importantly, it will also reduce tax avoidance. Whatever money will be deposited or exchanged, authorities will keep a track of it. Demonetisation is surely hampering the current economy to some extent and will also impact India's growth for the coming two quarters but will have positive long lasting effects!

Thanks & with best wishes

Alok Kumar Agarwal

## The Demat Account of your Insurance: e-Insurance

Open your e-insurance account (eIA) & manage your insurance policies online!

The policyholders can enjoy the comfort of storing all insurance policies electronically under a single electronic insurance account or e-insurance account (eIA) without any cost. Policy holders can also undertake changes, modifications and revisions in the policies with more accuracy and speed. For insurance policies, electronic insurance account is supposed to be what demat account is for shares and bonds!

In this account all your policy documents are held safely in an electronic format. The Insurance Regulatory Development Authority of India (IRDA) has set guidelines for issuing the policy documents in a dematerialized form to avoid cost and ensure swift modifications.

### Key Features:

- A single electronic insurance account for all insurance policies.
- To keep track of the policies in a structured manner free of cost.
- Single point of service for updating and managing details making it easier, faster and more reliable.
- Pay premiums, buy new policies, get policy benefits from a single eIA.
- Eliminates the drawbacks of holding the insurance policies in physical form, thus no risk of loss or damage.
- An e-insurance account holder will be spared the trouble of submitting KYC details each time a new policy is taken.
- Transparency in maintaining the various policies as details are readily available.

For opening your e-insurance account, you may write to

[businessenquiry@alankit.com](mailto:businessenquiry@alankit.com)

## Are You Saving enough for a Secured Retirement?

### Invest in NPS and enjoy the benefits!



NPS aims at ensuring financial security to every citizen of the country by encouraging them to start contributing towards the old age saving.

#### Distinctive Features of NPS

##### Prudentially regulated:

Transparent investment norms, regular monitoring and performance review of Pension Fund Managers by NPS trust.

##### Portability:

NPS account can be operated from anywhere in the country irrespective of employment and geography.

##### Flexibility:

Subscribers enjoy flexibility to choose PFM, Investment options, ASP and Annuity Scheme.

##### Low Cost:

NPS is perhaps the world's lowest cost pension scheme.

#### Who can join NPS

- A citizen of India, whether resident or non-resident between the age group of 18-60 years
- Government Employees for Tier 2 account

*\*Undischarged Insolvent, Individual of unsound mind and Pre-Existing account holder under NPS can not join.*

To invest in NPS, please write to us on [businessenquiry@alankit.com](mailto:businessenquiry@alankit.com)

## Don't let your money sit idle, invest in Liquid Funds!



Liquid funds are open ended mutual fund schemes which help manage short term cash surpluses of investors and endeavor to provide optimal returns with low levels of risk and high liquidity.

#### When should you invest?

Ideally one should invest in liquid funds, when there is surplus money lying idle and needs to be deployed for a short period of time. These funds would be invested in very short term debt & money market instruments (upto 91 days), which are highly rated, providing easy liquidity and returns.

#### Here are the Benefits:

1. **Minimal Capital Risk:** Liquid funds are highly rated, signifying minimum loss from credit defaults. The very short maturity of the investments helps minimize the MTM volatility in the portfolio thus minimizing capital risk.
2. **Return Efficiency:** Investors start earning returns from the date of investment itself thus minimizing any return leakage.
3. **Optimizing cash management:** Investors could even invest for as less as one day, in order to optimally use the fund for their cash management purposes.
4. **Real Time Redemption:** In addition to traditional modes of redemption, the fund also allows access to your investments through Reliance Any Time Money Card.
5. No entry and exit loads.

For more details, please write to [businessenquiry@alankit.com](mailto:businessenquiry@alankit.com)

## NRI CORNER



### Exclusive Services for NRIs!

#### Aadhaar Appointment

Now you can book an Aadhaar appointment sitting anywhere across the Globe! Let us know about your next visit to India and we will fix up an appointment for you as per your preferred schedule!

#### PAN Services

PAN has become an essential part of any financial transaction, it is now mandatory to obtain a PAN for yourself. You may apply for a New PAN, Duplicate PAN or Corrections in your PAN through us.

#### Certificate Attestation

Now all Indian documents intended to be used in UAE or any other country can be attested through us. We make the process easier & faster for you!

#### National Pension System



NPS, regulated and monitored by PFRDA reflects Government's effort to find sustainable solutions to the problem of providing adequate retirement income.

#### e- Return Filing

As a registered e-Return intermediary, Alankit provides services for e-filing of returns in a hassle-free way to the NRI taxpayers.



**National Insurance policy Repository:** Open a single electronic insurance account (eIA) for all your insurance policies and keep a track in an easier and secured manner.

For Assistance, write to us at [businessenquiry@alankit.com](mailto:businessenquiry@alankit.com)

## KNOWLEDGE CAFE

# GST

## Goods and Services Tax

वस्तु एवं सेवा कर

## Know About Goods and Services Tax – GST!

The Goods and Services Tax (GST), which will replace the State VAT, Central Excise, Service Tax and a few other indirect taxes, will be a broad - based, single, comprehensive tax levied on goods and services. GST will have a far-reaching impact on almost all the aspects of the business operations in the country, for instance, pricing of products and services, supply chain optimization, IT, accounting, and tax compliance systems.

### Benefits of GST:

GST has been envisaged as an efficient tax system, neutral in its application and distributionally attractive. Amalgamating several central and state taxes into a single tax will mitigate cascading or double taxation, facilitating a common national market. The advantages of GST are:

- Wider tax base, necessary for lowering tax rates and eliminating classification disputes
- Elimination of multiplicity of taxes and their cascading effects
- Rationalization of tax structure and simplification of compliance procedures
- Harmonization of center and state tax administrations, which would reduce duplication and compliance costs
- Automation of compliance procedures to reduce errors and increase efficiency

### What is a GSP?

GSP stands for GSTN Suvidha Provider who will act as a middle layer between the ASPs (Application Service Provider) or business and GSTN. GSPs can facilitate the tax payers in uploading invoices as well as filing of returns and act as a single stop shop for GST related services.

## ALANKIT NEWS

### Alankit participated in the 36th India International Trade Fair (IITF)!

Alankit has participated in the 36th India International Trade Fair (IITF) held at Pragati Maidan, New Delhi from 14th Nov to 27th Nov 2016 and set up 5 stalls offering exclusive services like Fresh Aadhaar Enrolments, PVC Aadhaar Card, Paytm e-KYC updation, ID card Printers, Subscription to pension schemes like National Pension System, Atal Pension Yojana etc.

The event turned out to be very successful as people have shown interest towards the offered services at a large scale, specially for Aadhaar Enrolment & PVC Aadhaar Cards.



## HR CORNER

### Career Opportunities

**Share your passion and skills with us...we help you grow!**

Position: Business Development Manager - Insurance

Qualification: MBA – Marketing / Insurance

Experience: 3 - 6 years in Insurance industry

Job responsibilities would include generating new clients by B2C & B2B selling of insurance, to Increase the level of sales and product mix from individual clients products, Meeting sales and revenue targets decided for the period, Preparing daily / weekly / monthly MIS, Maintaining an accurate and current database, Identifying and developing sources of potential clients etc.

Send your latest profile to [hr@alankit.com](mailto:hr@alankit.com).

### Hiring

Alankit Family welcomes **Mr. P.R. ShivaKumar** as “**Assistant Vice President – TPA**”, he will be based at our Bangalore Branch Office.

He brings over 18 years of experience in the field Sales and Marketing, Business Development, Channel Development and Customer Relationship Management in TPA and Financial Services sector.

Mr. ShivaKumar holds Bachelor of Commerce from Bangalore University.

**We wish him Success in the New Assignment and look forward for a long & fruitful association!**



# BOOK YOUR AD SPACE in our Next Issue

We give you an opportunity to showcase your products and services to a wider client base!

## What do you get:

- Promote your product/services among HNI/NRI clients
- Advertise at nominal cost
- Creative to be designed by experts
- Increased visibility
- Other promotional advantages

Send us the details of your product at  
[businessenquiry@alankit.com](mailto:businessenquiry@alankit.com)

Or, you can call us on +91 9582200505



Ad Booking Deadline: 15th January, 2017, Issue Details: January 2017

## सुविचार

एक व्यक्ति का बड़प्पन इस बात पर निर्भर करता है कि उसके सोचने का तरीका और काम करने का ढंग क्या है।

सच्चा इंसान वह है जिसे केवल नीति पर चलना और ऊँचा सोचना आता है।

असत्य के आधार पर खड़ी की गयी कोई भी दीवार देर तक खड़ी नहीं रह सकती।

जो स्वार्थ की साधना में लगा रहता है, वह पाता कुछ नहीं है खोता बहुत है।

बुद्धिमान वे हैं जो अपने अमूल्य जीवन के एक-एक पल का सदुपयोग करना जानते हैं।

## नोटबंदी यानी विमुद्रीकरण के फायदे

विमुद्रीकरण: जब किसी भी देश में कालेधन की एक सामानांतर अर्थव्यवस्था खड़ी हो जाती है और अर्थव्यवस्था में जाली मुद्रा हद से अधिक बढ़ जाती है तब नोटबंदी यानी विमुद्रीकरण की जाती है जिसके अन्तर्गत मुद्रा का तुरंत प्रभाव से बंद कर, नई मुद्रा जारी की जाती है।

1. कालेधन पर सबसे बड़ी चोट:— भारत की सबसे बड़ी समस्या कालाधन है इस समय देश में करीब 3 लाख करोड़ रुपये कालाधन है जो आतंकवाद, ड्रग्स, दंगे भड़काने आदि के लिए प्रयोग होता है। नोटबंदी से कालेधन पर तुरंत अंकुश लगता है और यह पैसा तुरंत बेकार हो जाता है।
2. काम धंधे, रोजगार में बढ़ोत्तरी :— काले धन से चलने वाले बिजनेस, नौकरियां बहुत की अस्थिर होती हैं काले धन के कारण कोई भी कभी भी कंपनी खोल लेता है और अचानक बंद भी कर देता है। कालाधन बंद होने के कारण सारे काम वाइट मनी में होंगे जिससे नौकरियां ज्यादा स्थिर होंगी, नकली कॉम्पटीशन खत्म होगा और वास्तविक उद्यमियों को आगे आने का मौका मिलेगा।
3. अर्थव्यवस्था में ग्रोथ:—इस कदम से सरकार को करीब तीन लाख करोड़ का फायदा होने की उम्मीद है। यह अभी सिर्फ अनुमान है पर लॉग टर्म में यह तय है कि इससे सरकार का रेवेन्यू बढ़ने वाला है।
4. सस्ते घर का सपना पूरा :— इस समय देश का सबसे अधिक काला धन रियल एस्टेट, प्रॉपर्टी बिसनेस मे लगा हुआ है आने वाले समय में प्रॉपर्टी के रेट 25 – 35 प्रतिशत कम होने की उम्मीद है।
5. कैशलेस इकोनॉमी को इससे बढ़ावा :— इससे बैंकिंग सिस्टम में सीधे तौर से 12.27 लाख करोड़ रुपये आएंगे और इससे आईटी सेक्टर को फायदा होगा, जिससे रूपयों का लेनदेन ज्यादा सुरक्षित और ज्यादा विस्तृत हो सकेगा।
6. टैक्स बेस बढ़ने से भी फायदा होगा और सरकारी योजनाओं में तेजी :— टैक्स बेस बढ़ने से सरकार के खजाने में भी ज्यादा पैसे आएंगे, जिससे हर तरह का लोन भी सस्ता होगा और सरकारी योजनाओं, निर्माण सम्बन्धी कामों में तेजी आएगी।
7. आतंकवाद, अराजकता पर कहर :— केवल नोटबंदी के मास्टर स्ट्रोक से ही मोदी सरकार ने आतंकवाद की कमर तोड़ दी है। नोटबंदी के असर से हवाला, आतंकवाद, नक्सलवाद का पूरा नेटवर्क ही ठप्प पड़ गया है।

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