MONTHLY NEWSLETTER - DECEMBER 2023

MONTHLY NEWS NUGGET



AMFI directs mutual funds to show 10-year benchmark returns in ads

AMFI mandates mutual funds to showcase the benchmark 10-year compounded annual rolling returns prescribed by it in promotional materials

India's net direct tax collection has surged by 22% to Rs 10.60 lakh crore in the FY 2023-24, surpassing 58% of the budgeted target

Fiscal year's net direct tax spiked 22% to Rs 10.60 lakh crore, surpassing 58% of the annual Budget target, according to the Income Tax department. Corporate tax rose 12.48%, and personal income tax surged by 31.77%.

Economy Update: India's power consumption grew 9.4 pc to 984.39 billion units in April-October

India's power consumption rose 9.4% to about 984.39 billion units from April to October in the current fiscal year, compared to 899.95 billion units in the same period last year. The increase is linked to improved economic activities and favorable weather conditions

Tata Technologies IPO subscribed over 69.4 times on the final day of subscription

Tata Technologies IPO sees rapid oversubscription within hours of opening, driven by widespread investor interest, particularly significant as the first IPO from the Tata Group in almost two decades.

Source: Multiple News Portals

MONTHLY MARKET DATA

Particulars	Open	High	Low	Close	Change %
Sensex	63,831.55	67,067.04	63,553.61	66,988.44	4.95%
Nifty	19,064.05	20,158.70	18,973.70	20,133.15	5.61%
Nasdaq	12,887.06	14,423.22	12,875.20	14,226.22	10.39%
Gold	$1,983.01	$2,052.09	1,931.73	$2,035.75	2.66%
Crude	$82.03	$84.25	$72.67	$75.83	-7.56%

*Source : Investing.com /wsj.com, Market Data Period 01/11/2023 to 30/11/2023

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TIMELESS FINANCIAL WISDOM



> Financial peace isn't the acquisition of stuff.
> It's learning to live on less than you make,
> so you can give money back and have money to invest.
> You can't win until you do this."
>
> - Dave Ramsey



TAX-SAVING INSIGHT OF THE MONTH



Worried about the financial challenges of supporting dependents with disabilities?

Take advantage of a deduction under Sec 80DD of the Income Tax Act to alleviate some of the expenses associated with the maintenance and medical treatment of a dependent with a disability.

For Resident Individuals or HUFs, this deduction applies to medical expenses for dependents. If the disablement falls between 40% to 80%, you can claim a deduction of 75,000, and for disablement exceeding 80%, a deduction of 1,25,000 is allowed. To qualify, obtain a disability certificate from an authorized medical professional.

The term 'Dependant' includes the spouse, children, parents, brothers, and sisters of the individual taxpayer or any combination thereof. For an HUF, it encompasses a member dependent on the individual or HUF for support and maintenance, who has not claimed any deduction under Section 80U (pertaining to self with a disability) in their total income calculation for the assessment year. Covered disabilities under Section 80DD of the IT Act, 1961, include Mental illness, Hearing impairment, Mental retardation, Cerebral palsy, Leprosy-cured, Autism, Locomotor disability, Blindness, and Low vision."



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INVESTOR SUCCESS STORY



Mutual Fund Distributor

SIP TRANSFORMS VEGETABLE SELLER'S SON INTO AN ENGINEERING GRADUATE

An inspiring story of how a vegetable seller's son was able to become an engineering graduate. The story highlights the transformative impact of modest investments on personal life.

On a tranquil Sunday morning, an unexpected visitor, Malati rang my doorbell, her face beaming with excitement, sweet packet in hand. Inviting them in, I sensed good news. Malati, barely able to contain her joy, shared that her son secured a placement in an MNC during his final year of engineering. Tears of pride filled her eyes.

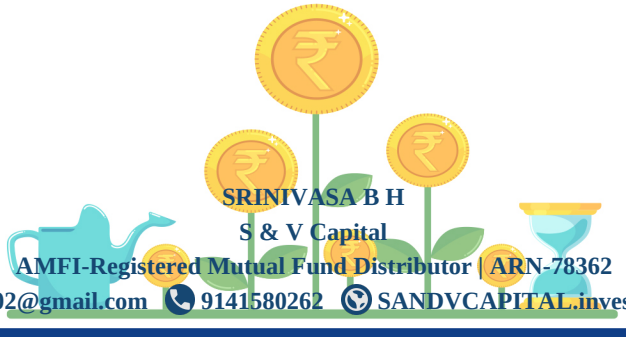
I vividly recall the day I first encountered Malati at the local market, selling vegetables with her 5-year-old son by her side. Learning about her difficult past, having left her husband due to domestic violence, and now residing in a nearby chawl with her son, I decided to assist her. I facilitated her son's education, enrolled him in a local school, and advised her to save for her son's higher education and her own old age. We navigated the bureaucracy, obtained her voter ID and PAN card, and opened a bank account. I guided her to start an SIP with a modest ₹500 in an Equity Mutual Fund, emphasizing its future potential. Over time, Malati increased her SIP contributions.



As the years passed, Malati's son progressed to high school and successfully cleared the engineering entrance exam. When funds were needed for his admission, I assisted in redeeming the required amount. She continued with her SIP, and today, she stands as a proud mother. Her son aspires for her to cease selling vegetables, and they plan to move into an apartment once he secures a job. Malati, proud of her son's achievements, is also aware that she can now financially support herself. The power of compounding in SIP investments has granted her Financial Independence.



Our society harbors many like Malati—underprivileged individuals lacking awareness of saving and investment. Their lives can be transformed with a small effort. If you are already benefiting from SIP, consider extending the benefits to others by spreading awareness about SIP and positively impacting lives. Together, we can build a stronger society.



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7 December 2023

The payment deadline for taxes deducted or collected in November 2023 is required by this date.

15 December 2023

- The deadline for a government agency to submit Form 24G, in case TDS/TCS for November 2023 has been paid without the presentation of a challan.
- **The payment of the third advance tax installment for the AY 2024–2025.**
- The deadline for issuing TDS Certificates for taxes deducted under Section 194M in October 2023.
- The deadline for a stock exchange to submit a Form 3BB statement regarding transactions with client codes that were modified after initial registration in the system for November 2023.
- The deadline for issuing TDS Certificates for taxes deducted under Section 194S in October 2023.

30 December 2023

- The deadline for furnishing the challan-cum-statement for taxes deducted under Section 194-IB in November 2023.
- The deadline for furnishing the challan-cum-statement for taxes deducted under Section 194M in November 2023.
- The deadline for providing the challan-cum-statement for taxes deducted under Section 194-IA in November 2023.
- Filing Form No. 3CEAD for the reporting accounting year (assumed to be January 1, 2022, through December 31, 2022) is required if the parent entity is not obligated to file a report under section 286(2) or if the parent entity is a resident of a nation without an agreement for report exchange with India.
- The deadline for furnishing the challan-cum-statement for taxes deducted under Section 194S in November 2023.

31 December 2023

- **The deadline for submitting a revised or belated income tax return for the AY 2023-24.**

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Source: Bankbaza.com

FINANCIAL QUIZ

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What distinguishes the Focused Equity Mutual Fund from other Equity Mutual Funds?

A. It focuses on a particular sector.

B. It has a maximum of 30 stocks in the portfolio.

(Answer will be published in the next edition)

EDITORIAL

The Importance of Designating Nominees for Your Investments

Designating nominees for your investments ensures a seamless asset transition, legal protection, and financial security, streamlining processes and simplifying estate planning for prudent investors.

Designating a nominee for all your investments is a critical aspect of financial planning and security. A nominee is an individual or entity entrusted with safeguarding investors' securities or property, holding them in their name while the investor maintains control. Below are compelling reasons to have a nominee for your investments:

Smooth Transition of Assets:



A nominee plays a crucial role in ensuring the seamless transfer of assets to the designated individual in the unfortunate event of the investor's demise. This proactive step helps prevent complications and delays in the asset distribution process.

Financial Security:



In the case of financial instruments such as life insurance policies or Mutual Fund Folios, specifying a nominee ensures that the intended beneficiary receives the proceeds promptly. This contribution to their financial security is invaluable during challenging times.

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Faster Settlement:

The presence of a nominee expedites the settlement process, enabling quicker and more efficient distribution of assets. This becomes particularly crucial during difficult periods for the family, offering a streamlined resolution.



In conclusion, having a nominee for your investments not only streamlines processes but also provides legal protection and simplifies estate planning, making it a prudent choice for investors. Many investment platforms offer options to add multiple nominees, allowing you to allocate specified percentages for each nominee, enhancing flexibility and control.

MF CATEGORY-WISE PERFORMANCE AT A GLANCE

Category	1 year	3 Years	5 Years	10 Year
Equity - Contra	21.38	25.64	18.72	17.69
Equity - Dividend Yield Fund	22.00	23.86	17.31	15.38
Equity - ELSS	15.83	19.70	14.81	15.82
Equity - Flexi Cap Fund	16.69	19.38	15.15	16.04
Equity - Focused Fund	14.71	19.05	15.24	15.81
Equity - Large & Mid Cap Fund	18.71	21.83	16.61	16.88
Equity - Large Cap Fund	11.61	16.87	13.44	13.84
Equity - Mid Cap Fund	27.07	26.15	19.90	20.21
Equity - Multi Cap Fund	21.84	25.44	18.70	18.03
Equity - Small Cap Fund	32.12	33.55	23.67	22.37
Equity - Value Fund	22.04	24.09	16.22	17.49

**All Sectoral, Thematic, Index & ETF Funds excluded in the above list. Returns are not guaranteed*

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*** Report as of 01/12/2023**

Answer to the previous edition's quiz. :

Q) Choose the correct option from below which outlines the taxation rules for Multi-Asset Mutual Funds.

A. Equity.
B. Debt.
C. Debt with Indexation.

Correct Ans **A. Equity.**

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