

Newsletter for Investor – January'2022

1. Index Movements:

Indices	31 st Jan'22	31 st Dec'21	% Change	International	31 st Jan'22	31 st Dec'21	% Change
S&P BSE Sensex	58014.17	58253.82	-0.41%	Dow Jones	35131.86	36338.30	-3.32%
S&P BSE Midcap	24613.01	24970.08	-1.43%	Nasdaq	14239.88	15644.97	-8.98%
S&P BSE Small cap	29226.73	29457.76	-0.78%	Dax Index	15471.20	15884.86	-2.60%
Nifty 50	17339.85	17354.05	-0.08%	Shanghai Composite	3361.44	3639.77	-7.65%
Nifty 500	14921.45	14996.20	-0.50%	Hang Seng	23802.26	23397.67	1.73%
India VIX	21.95	16.22	35.33%	Nikkei	27001.98	28791.71	-6.22%

2. Commodity Movements:

Commodity	31 st Jan'22	31 st Dec'21	% Change
Gold (10gm)	47875	47885	-0.02%
Silver (1kg)	61247	62160	-1.47%
Crude Oil (Rs/barrel)	6511	5722	13.79%

3. Flows for month of January'22:

Category	Net Equity	Net Debt
FII SEBI	-34604.16	4218.43
MF SEBI	10057.38	3319.50

4. RBI Update on Monetary Policy

	31 st Jan'22	31 st Dec'21
G- Sec 10Y	6.683%	6.454%

5. List of Upcoming Mutual Fund New Fund Offer in February' 2022

Scheme Name	Launch Date	Closure Date
ABSL Nifty Next 50 Index Fund	31.01.2022	14.02.2022
DSP Global Innovation Fund	24.01.2022	07.02.2022
Invesco India Flexicap Fund	24.01.2022	07.02.2022
Kotak Manufacture in India Fund	01.02.2022	15.02.2022
SBI Multicap Fund	14.02.2022	28.02.2022

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6. List of Upcoming Initial Public Offers (IPOs) in February' 2022

Name of Companies	Opening Date	Closure Date	Lot Size	Issue Price	Issue Size
Vedanta Fashion Ltd	04.02.2022	08.02.2022	17	824 to 866	3149.19 cr

7. List of Upcoming Sovereign Gold Bond:

Tranche	Date of Subscription	Allotment Date
2021-22 Series X	February 28-March 04, 2022	March 08, 2022

8. Key Highlights of Budget 2022

Personal Tax

- **Long Term Capital Gains**
 - o Surcharge on LTCG arising from any assets (i.e. immovable property, shares etc) is capped to 15%.
- **Amount received for medical treatment and ex-gratia on death due to COVID-19 is exempted**
 - o Any amount received from the employer or any other person for medical treatment and ex-gratia on death due to COVID-19 shall be exempt. However, the exemption shall be limited to INR 10 lakh in aggregate.

Corporate Tax

- **Start-ups**
 - o Start-ups with turnover upto INR 100 crore to enjoy 100% deduction for 3 consecutive assessment years out of 10 years subject to its incorporation between 1st April 2016 to 31 March 2023(as against erstwhile outer limit for incorporation of 31 March 2022).
- **Extension provided to new domestic manufacturing companies**
 - o Due date for commencing manufacturing or production by new domestic companies has been extended to 31 March 2024 (as against erstwhile due date of 31 March 2023). These companies avail the concessional rate of taxation i.e.15%.
- **Updated Tax Returns**
 - o An updated return can be filed by the tax payer on payment of additional tax within a period of 2 years from the end of the relevant Assessment Year.
 - o The benefit of the said provision cannot be availed in specified circumstances of Search survey and scrutiny assessment has already been initiated / completed etc
 - o Assessment is required to be completed within 9 months from the end of the financial year in which the updated return was furnished.

- **Scheme for taxation of virtual digital assets (hereinafter referred to as ‘VDA’) CRYPTO**
 - o Income of transfer of any VDA will be taxable at the rate of 30%
 - o In case of loss, it is neither allowed to be set off against any other head of Income nor is allowed to be carried forward.
 - o The cost of acquisition is the only expenditure that is allowable as deduction in case of VDA
 - o Further, in case of transfer of VDA to a resident, TDS is required to be withheld at source at the rate of 1%
- **TDS on sale of immovable property**
 - o Tax to be Deducted on any immovable property (other than agricultural land) shall at the time of credit or payment of such sum to the resident deduct tax at the rate of 1% percent of such sum or the stamp duty value of such property, whichever is higher, as income tax thereon.

9. Note from Founder’s Desk –

- Budget has been nicely balanced without affecting any instance of tax being imposed or raised and the focus of the government has been on increasing Capex to pace up the Economy which is a good Indicator of Equity Markets.
- Bond Yields will remain under pressure as borrowing estimates have risen in the budget which we hope that direct tax and indirect tax revenues can neutralise the effect as GST Collection has surpassed 1.3 L Cr for the third time during the year.
- Going Long Term we remain bullish to Equities while short term time correction can happen as FED signals a rate hike in March which will be a global activity rather than domestic effects.

Invest Systematically with Discipline for Wealth Creation!

Schemes	1 Y	3 Y	5 Y	10 Y	Ret(%) Inc	80C Benefit Available
Hdfc Retirement Savings Fund Equity Plan	38.95	21.62	16.64	-	19.58	Yes
Icici Pru Retirement Fund Pure Equity Plan	41.90	-	-	-	20.63	NA
Sbi Retirement Benefit Fund Aggressive	-	-	-	-	32.11	NA
Tata Retirement Savings Fund Progressive	19.51	16.37	14.42	15.07	15.12	NA

Thought of the Month:

“3 qualities of a good investor: Knowledge, Courage & Patience.”

— Vijay Kedia