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CONTENTS



Table of Contents

- 01** From the MD's Desk

- 02** Service Corner

- 03** Alankit News

- 04** Knowledge Cafe

- 05** Investment Opportunity

- 05** HR Corner

- 06** NRI Corner

- 07** Hindi Section



From the MD's Desk

Ankit Agarwal
Managing Director

RBI's repo rate decision: Stability amid uncertainty

The Reserve Bank of India's recent decision to maintain the repo rate at 5.25% reflects a careful balancing act between supporting growth and containing inflationary pressures. At a time when global markets are unsettled by geopolitical tensions and rising commodity prices, the RBI has chosen continuity over abrupt change. This signals to businesses and consumers alike that monetary policy will remain predictable, even as external risks loom large.

The repo rate, the rate at which the RBI lends to commercial banks, is the cornerstone of India's monetary policy. It directly influences borrowing costs across the economy, shaping everything from home loans to corporate credit. By holding the rate steady, the RBI is effectively ensuring that liquidity remains accessible while retaining the flexibility to act swiftly should inflation accelerate. For a country targeting nearly 7% GDP growth in FY 2026–27, this stability is crucial.

India's inflation trajectory remains vulnerable to imported shocks, particularly from crude oil. A weaker rupee and higher energy costs could push consumer prices upward, eroding household purchasing power. Yet, raising rates aggressively could dampen investment and consumption at a time when domestic demand is driving growth. The RBI's neutral stance acknowledges this delicate trade-off: it is prepared to tighten policy if inflation rises, but for now, it is prioritising growth momentum.

For businesses, especially those reliant on credit, the unchanged repo rate means borrowing costs remain stable. This encourages expansion, hiring, and investment in new projects. Consumers, too, benefit from predictable loan EMIs, supporting demand in housing, automobiles, and retail. However, caution is warranted—if inflationary

pressures intensify, the RBI may be forced to act, which could alter the cost of credit in the months ahead.

Fintech companies stand at the intersection of credit, payments, and investment. Stable rates allow Fintech lenders to continue offering competitive loan products without sudden repricing. Digital payment platforms may see steady transaction volumes, though consumer caution in spending could emerge if inflation bites. Wealth-tech firms, meanwhile, must prepare for volatility in equity markets by offering balanced portfolios that combine debt and equity instruments. The broader opportunity lies in leveraging technology to anticipate consumer behaviour shifts and manage risk more effectively.

For Fintech leaders, the RBI's decision is both a reassurance and a reminder. It reassures by signalling stability in the immediate term, but it reminds us that vigilance is essential in a volatile global environment. Building resilient credit models, diversifying product offerings, and engaging proactively with regulators will be key to navigating the months

ahead. Fintechs must position themselves not just as disruptors, but as partners in India's financial stability and inclusion journey.

The RBI's choice to hold the repo rate steady underscores its commitment to balancing growth with inflation management. For the Indian economy, it provides breathing space to consolidate momentum. For Fintechs, it is a call to strengthen risk frameworks, innovate responsibly, and align with the broader macroeconomic narrative. In times of uncertainty, stability is itself a powerful signal—and one that Fintech leaders must interpret with foresight and agility.

“ The RBI's choice to hold the repo rate steady underscores its commitment to balancing growth with inflation management. ”



Service Corner

Alankit GST Suvidha Provider (GSP): Technology-enabled business solutions

As an authorised GST Suvidha Provider (GSP), Alankit delivers advanced technology-driven solutions to help taxpayers connect seamlessly with the GST compliance framework. Through secure digital tools, Alankit supports businesses in filing GST returns, generating e-invoices, reconciling data, and accessing advisory services. Each solution is customised to meet enterprise requirements, ensuring compliance is accurate and effortless.

Technology-Enabled Solutions

Alankit's strength lies in merging technology with regulatory compliance. Its portfolio demonstrates how digital innovation simplifies complex tax processes and transforms them into user-friendly experiences.

E-invoicing integration is a key offering, particularly with mandatory requirements for companies crossing specific turnover thresholds. Alankit provides API-based solutions that connect directly with GSTN, validating invoices automatically. This reduces manual errors, streamlines compliance, and builds confidence in reporting accuracy.

For larger organisations, ERP and SAP add-ons embed GST compliance features directly into existing workflows. The Alankit GST SAP Solution, built as an ABAP add-on, ensures tax management operates smoothly within familiar systems, minimising disruption.

By focusing on technology-driven solutions, Alankit ensures businesses of all sizes can manage GST obligations effectively and without unnecessary complexity.

Benefits and Impact

Alankit's solutions offer scalability, enhanced data security, real-time monitoring, and seamless integration with existing systems. Automation reduces human error, ensuring accuracy in tax filings. By easing compliance



burdens, businesses can focus on growth, innovation, and customer engagement.

Beyond enterprise benefits, Alankit's role as a GSP supports India's vision of a digitally empowered economy. By guiding businesses through the tax regime, the company fosters digital adoption across industries, strengthening transparency and accountability within the national financial framework.

Enterprise Trust and Growth Momentum

Alankit's GST solutions are trusted by Fortune 500 companies and leading enterprises, reflecting its ability to manage complex compliance requirements at scale. The platform has consistently demonstrated reliability in handling high transaction volumes, including GST filings, e-invoices, and e-way bills.

API consumption has doubled recently, highlighting increasing reliance on Alankit's technology. Its ASP client base has surpassed 500, with a trajectory toward 10,000+, underscoring scalability and adoption. Combined with SAP-certified capabilities and seamless ERP integrations, Alankit positions itself as a technology-driven GST solutions provider committed to continuous innovation.

Alankit's position as a GST Suvidha Provider underscores the transformative role of technology in regulatory compliance. Through ERP integrations and API-based solutions, the company has built a robust ecosystem that simplifies GST obligations. In doing so, Alankit empowers businesses to manage tax responsibilities while contributing to India's broader goal of a transparent, efficient, and digitally empowered economy.



Alankit News

Holi Celebration at Alankit



Alankit was awash with colour and festive spirit during its Holi celebration. The gathering brought together employees for a day of joy, featuring lively music, dance and traditional Holi delicacies. The atmosphere brimmed with excitement as participants enjoyed cultural performances, interactive games and the symbolic exchange of colours, sweets and thandai reflecting unity and togetherness. The occasion not only celebrated the essence of Holi but also strengthened community bonds, leaving lasting memories for all involved.

International Women's Day Celebration at Alankit



Alankit proudly celebrated International Women's Day by organising a complimentary health check-up camp with leading brands like Clove and Biocity Healthcare exclusively for women at workplace. Alongside the health initiative, women employees were felicitated with flowers and chocolates, symbolising appreciation and recognition of their contributions. The initiative was well received by them and it reflected the organisation's dedication to inclusivity and gender equality, while serving as a powerful reminder of the importance of empowering women and fostering opportunities for growth, innovation and leadership.



Knowledge Cafe

Phishing in India: Evolving tactics and how to stay safe

India's Fintech revolution has transformed the way millions transact, save, and invest. With UPI, digital wallets, and instant lending platforms becoming mainstream, convenience is at its peak. Yet, this digital leap has also opened doors for cybercriminals who are constantly refining one of their oldest tricks: phishing. Once limited to suspicious emails, phishing in India has evolved into a sophisticated ecosystem targeting consumers across multiple channels.

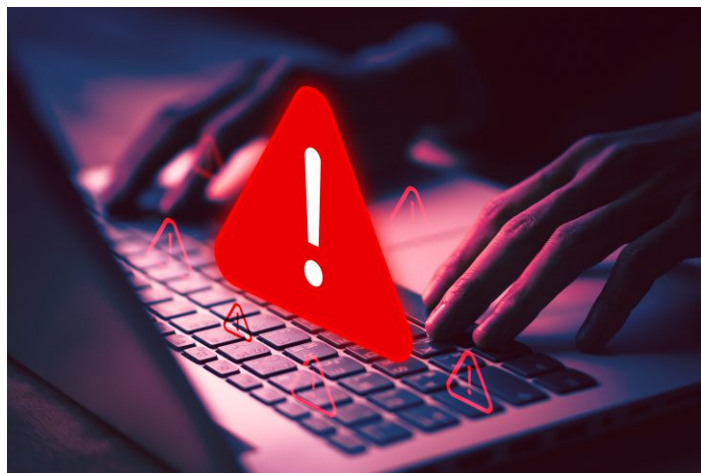
The Evolution of Phishing Tactics

Early phishing attempts relied on poorly written emails promising lottery winnings or foreign inheritances. Today, attackers exploit the very platforms Indians use daily. SMS-based "smishing" is rampant, with fraudsters sending fake bank alerts or UPI payment requests. WhatsApp impersonation scams are rising, where criminals pose as friends or relatives asking for urgent money transfers. Even voice phishing ("vishing") has become common, with callers convincingly mimicking bank representatives to extract sensitive details.

The sophistication lies not just in technology but in psychology. Scammers exploit urgency ("Your account will be blocked"), fear ("Suspicious activity detected"), or greed ("You've won cashback") to push consumers into hasty decisions. With AI tools, phishing messages are becoming grammatically flawless and culturally tailored, making them harder to detect.

Real-World Impact

India's Reserve Bank and CERT-In regularly issue warnings about phishing, yet incidents continue to rise. Reports suggest that phishing attempts now account for a significant portion of digital fraud complaints, particularly in tier-2 and tier-3 cities where digital literacy is still developing. The financial losses are only part of the story – the erosion of trust in digital platforms can slow down the very financial inclusion India is striving for.



Spotting the Red Flags

Consumers can protect themselves by learning to recognise common warning signs:

- Unverified links: Hover before clicking; phishing sites often mimic bank portals.
- Requests for OTPs or PINs: No legitimate bank or app will ever ask for these.
- Too-good-to-be-true offers: Cashback or rewards that demand immediate action are suspect.
- Generic greetings: "Dear Customer" instead of your actual name is a giveaway.

Staying One Step Ahead

Protection requires both awareness and action:

- Use official apps only: Download banking and payment apps from trusted sources.
- Enable multi-factor authentication: Adds a crucial layer of security.
- Report suspicious activity: Banks and regulators rely on consumer reports to track evolving scams.
- Educate family members: Elderly users and first-time digital adopters are often the most vulnerable.

Phishing will continue to evolve, especially with AI enabling deepfake voices and realistic chatbot scams. But India's Fintech ecosystem can counter this by investing in consumer education, deploying advanced fraud detection, and fostering collaboration between regulators, banks, and tech firms. Ultimately, awareness is the most powerful defence. By staying informed and vigilant, consumers can enjoy the benefits of digital finance without falling prey to its risks.



Investment Opportunity

Alankit *Invest in the forces that strengthen our nation*

Presenting

Axis Nifty India Defence Index Fund

NFO Period : 10th Apr to 24th Apr 2026

AXIS MUTUAL FUND

Axis Nifty India Defence Index Fund
(An Open-Ended Index Fund tracking Nifty India Defence TRI.)

- To provide returns before expenses that correspond to the performance of Nifty India Defence TRI subject to tracking error.
- There is no assurance that the investment objective of the scheme will be achieved.

Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

The product labelling assigned during the New Fund Offer is based on internal assessment of the Scheme Characteristics or model portfolio and the same may vary post NFO when actual investments are made.

Axis Bank Ltd. is not liable or responsible for any loss or shortfall resulting from the operation of the scheme.

Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

Alankit

Public Issue of Secured, Rated, Listed, Redeemable, Non-Convertible Debentures by

CAPRI LOANS Capri Global Capital Limited

Coupon rate upto

9.50% p.a.*

Tranche I Issue Opens On: **15th April, 2026** | Tranche I Issue Closes On: **28th April, 2026****

Credit Rating: "ACUITE AA | Stable" by Acuite Ratings & Research Limited and "IVR AA/ Positive" by Infomercs Valuation and Rating Limited

Key Highlights of Issue Structure						
Particulars	I	II	III	IV	V*	VI
Frequency of Interest Payment	Annual	Monthly	Annual	Monthly	Annual	Annual
Tenure (Months)	24 Months	36 Months	36 Months	60 Months	60 Months	120 Months
Coupon (% per annum) for NCD Holders in Category I, II, III & IV	9.00%	8.80%	9.15%	8.93%	9.30%	9.50%
Effective Yield (per annum) for NCD Holders in Category I, II, III & IV	8.99%	9.15%	9.14%	9.30%	9.29%	9.49%
Amount (₹/ NCD) on Maturity for NCD Holders in Category I, II, III & IV	₹1,000	₹1,000	₹1,000	₹1,000	₹1,000	₹1,000

*The Company shall allocate and allot Series V NCDs wherein the Applicants have not indicated the choice of the relevant NCD Series.

Interest option:
Monthly & Annual
Allotment on first come first serve basis*** | Minimum application size of ₹10,000/-

Retail investors can subscribe upto 5 Lakhs Online using UPI Id



For more information, contact us:

+91- 729 0066 617 | investments@alankit.com

DISCLAIMER: Investment in financial instruments subjected to market risk. We do not assure or guarantee, in any manner whatsoever, timely payment/ repayment of your investment and income thereon. While we have taken care to obtain information from authentic sources, we are not responsible for any errors/ omissions in the newsletter. You are requested to kindly obtain all necessary information before choosing your investment.

CIN : U74210DL1991PLC042569



HR Corner

Ready to make a meaningful impact? Join a workplace that values your Expertise and Leadership.



Job Description	
Position	Relationship Manager / Senior Relationship Manager – Wealth Management
Experience Required	2–8 Years
Qualification	Any Graduate / Post Graduate (Preferred: MBA in Marketing)
Location	Jaipur / Hyderabad / Ahmedabad / Mumbai / Chandigarh

Key skills and Competencies:	Role Overview:
<ul style="list-style-type: none"> Drive Mutual Fund gross mobilisation (Fresh MF Sales – Lumpsum and SIP) Achieve Net AUM Growth and expand client portfolios Register and manage new SIPs effectively Demonstrate experience in PMS, AIF, and Bonds revenue generation Conduct portfolio reviews and ensure client retention Organise client review meetings with a consultative approach Build and maintain long-term customer relationships Meet sales targets consistently and expand product penetration Ability to work independently with a results-driven mindset 	<ul style="list-style-type: none"> Strong communication and relationship management skills Proven track record in wealth management or financial product sales Experience in client servicing and portfolio advisory Ability to thrive in a fast-paced, target-oriented environment Strategic thinking with attention to detail and client-centric approach

If this role excites you, or if you know someone with the right qualifications, please share or refer. Mail your resume to: naveena@alankit.com



NRI Corner

ITR filing services for NRIs in FY 2025–26

For Non-Resident Indians (NRIs), filing Income Tax Returns (ITR) in India remains a vital compliance requirement, even whilst living abroad. As the financial year 2025–26 is already underway, NRIs must remain informed about evolving tax rules, reporting obligations, and the advantages of professional ITR filing services. Alankit Dubai is dedicated to making this process straightforward, ensuring NRIs meet the tax compliance with ease.

Why NRIs need to file ITR in India

NRIs are required to file ITR in India if they earn income that is taxable under Indian law. This includes:

- Rental income from property in India
- Capital gains from the sale of assets such as shares or real estate
- Income from fixed deposits, mutual funds, or dividends
- Any income exceeding the basic exemption limit

Even if tax is deducted at source (TDS), filing ITR is essential to claim refunds, avoid penalties, and maintain compliance with the Income Tax Department.

Key changes in FY 2025–26

The Indian government continues to refine tax regulations for NRIs. For FY 2025–26, NRIs should note:

- **Digital filing mandates:** Most returns must be filed electronically, with e-verification through Aadhaar OTP, net banking, or other approved methods.
- **Updated Double Taxation Avoidance Agreements (DTAA):** NRIs can benefit from revised treaties that prevent double taxation on income earned in India and abroad.
- **Capital gains reporting:** Enhanced disclosure requirements for overseas assets and investments ensure transparency.
- **New tax slabs under the simplified regime:** NRIs may opt for the new regime if beneficial, though exemptions and deductions may differ.



Benefits of professional ITR filing services

Navigating Indian tax laws from abroad can be complex. Alankit Dubai offers specialised services to NRIs, including:

- Expert guidance on residential status determination and applicable tax rules
- Accurate computation of income, deductions, and tax liabilities
- DTAA advisory to minimise double taxation
- End-to-end support from document collection to e-verification
- Refund assistance to ensure timely credit of excess TDS

By engaging professional services, NRIs avoid errors, reduce compliance risks, and gain peace of mind.

Why choose Alankit Dubai?

Our Dubai office bridges the gap between NRIs and Indian tax authorities. With a team experienced in cross-border taxation, we provide:

- Local accessibility for NRIs in the UAE
- Direct coordination with Indian Chartered Accountants
- Secure handling of sensitive financial data
- Personalised solutions tailored to individual income profiles

For NRIs, timely and accurate ITR filing is not only a legal necessity but also a financial safeguard. As the due date for filing ITR for FY 2025–26 (AY 2026–27) will typically be July 31, 2026, unless extended by the government, our Dubai office stands ready to assist NRIs with comprehensive, reliable, and hassle-free ITR filing services. By entrusting professionals, NRIs can focus on their global pursuits whilst remaining compliant with Indian tax laws.

Stay Compliant, Stay Hassle-Free



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हिंदी अनुभाग

युवा निवेशक और नई पीढ़ी की सोच

भारत की अर्थव्यवस्था और निवेश संस्कृति में एक नया अध्याय लिखा जा रहा है। यह अध्याय है युवा निवेशकों का, जो न केवल अपने भविष्य को सुरक्षित करना चाहते हैं बल्कि वित्तीय स्वतंत्रता और स्मार्ट निर्णयों के माध्यम से अपनी पहचान भी बनाना चाहते हैं।

तकनीक और निवेश का मेल

नई पीढ़ी तकनीक से गहराई से जुड़ी हुई है। मोबाइल ऐप्स, डिजिटल वॉलेट्स और ऑनलाइन ट्रेडिंग प्लेटफॉर्म ने निवेश को इतना आसान बना दिया है कि अब कोई भी युवा अपने स्मार्टफोन से ही SIP शुरू कर सकता है या शेयर खरीद सकता है। यह सुविधा उन्हें निवेश को एक "लाइफस्टाइल चॉइस" की तरह अपनाने के लिए प्रेरित करती है।

जोखिम उठाने की मानसिकता

जहाँ पुरानी पीढ़ी सुरक्षित विकल्पों जैसे फिक्स्ड डिपॉजिट या पीपीएफ को प्राथमिकता देती थी, वहीं युवा निवेशक मानते हैं कि जोखिम उठाए बिना बड़ा रिटर्न संभव नहीं है। यही कारण है कि वे इक्विटी, स्टार्टअप निवेश, क्रिप्टोकॉर्सेसी और वैकल्पिक निवेश फंड (AIF) जैसे नए विकल्पों में भी रुचि दिखा रहे हैं। उनके लिए निवेश केवल बचत नहीं, बल्कि अवसरों को पहचानने और उनका लाभ उठाने का तरीका है।

जानकारी की शक्ति

इंटरनेट और सोशल मीडिया ने वित्तीय जानकारी को लोकतांत्रिक बना दिया है। अब निवेश से पहले युवा ब्लॉग पढ़ते हैं, यूट्यूब वीडियो देखते हैं और विशेषज्ञों की राय लेते हैं। वे केवल सलाह पर निर्भर नहीं रहते, बल्कि खुद रिसर्च करके निर्णय लेते हैं। यह आत्मनिर्भरता उन्हें अधिक आत्मविश्वासी और जागरूक निवेशक बनाती है।



सामाजिक और पर्यावरणीय दृष्टिकोण

नई पीढ़ी केवल लाभ कमाने पर ध्यान नहीं देती। वे यह भी चाहते हैं कि उनका निवेश समाज और पर्यावरण पर सकारात्मक असर डाले। यही कारण है कि "सस्टेनेबल इन्वेस्टिंग" और "ESG फंड्स" (Environmental, Social, Governance) में उनकी रुचि लगातार बढ़ रही है। उनके लिए निवेश का मतलब है—लाभ के साथ जिम्मेदारी।

दीर्घकालिक सोच

युवा निवेशक समझते हैं कि धन निर्माण एक लंबी यात्रा है। वे जल्दी अमीर बनने की बजाय नियमित निवेश और अनुशासन पर भरोसा करते हैं। SIP और म्यूचुअल फंड्स उनके लिए सबसे पसंदीदा साधन बन गए हैं, क्योंकि ये उन्हें धीरे-धीरे लेकिन स्थायी रूप से संपत्ति बनाने में मदद करते हैं।

निष्कर्ष

युवा निवेशकों की सोच पारंपरिक निवेशकों से अलग है। वे तकनीक-प्रेमी, जोखिम उठाने वाले, सामाजिक रूप से जागरूक और दीर्घकालिक दृष्टिकोण रखने वाले हैं। फिनटेक कंपनियों के लिए यह एक सुनहरा अवसर है कि वे इस नई पीढ़ी की ज़रूरतों को समझें और उन्हें ऐसे उत्पाद और सेवाएँ प्रदान करें जो उनके दृष्टिकोण से मेल खाएँ।



सुविचार

- साहस वह चाबी है, जो हर बंद दरवाजा खोल देती है।
- जीवन का असली आनंद तब है, जब आप दूसरों के चेहरे पर मुस्कान ला सकें।
- सपनों को सच करने का पहला कदम है—उन्हें देखना।
- धैर्य वह शक्ति है, जो हर तूफान को शांत कर देती है।
- जो व्यक्ति सीखना बंद कर देता है, वह बढ़ना भी बंद कर देता है।
- सच्ची महानता वही है, जो विनम्रता में झलकती है।
- हर कठिन रास्ता हमें मंज़िल के और करीब ले जाता है।

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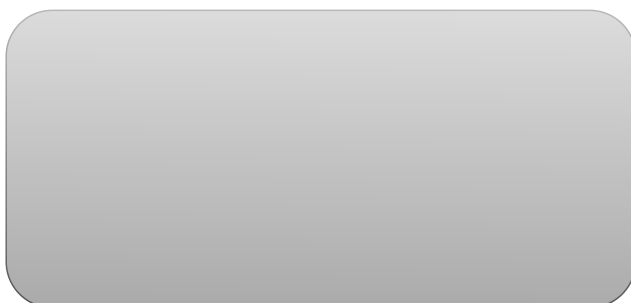
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