

# INFOLINE

अलंकित इन्फोलाइन मासिक पत्रिका

February 2022

Volume : XV, Issue - 02, Re.1/-

## Transformation: Key to the Industry's Future

While it is clear that augmented use of technology is the way forward for banks, several qualms about execution remain. To be most effective, banks and financial institutions should re-define themselves as agile technology companies in the financial services industry and not the other way around. This implies that BFS companies should shed their non-core operations, retaining only those businesses that provide true distinction for customers. Banks will also require to scrutinise the fundamentals underpinning their core operations as customer preferences, demographics and lifestyles change.

In today's connected world, consumers are no longer willing to put up with postponements and awkward fees for processing cross-border payments. As customer demand for frictionless on-demand payments grows, payment providers and banks will have to come up with more competitive services to offer ever faster cross-border payment services to their

“*Enormous investments will be made in robotic manufacturing and are forecasted to twofold within the coming three years.*”

customers. This will further drive the wider adoption of blockchain and other distributed ledger technologies, empowering financial institutions to transfer low-value payments in real-time at a fraction of the cost incumbent processes are taking.

The spending capacity on digital transformation is anticipated to grow soon. Financial services incorporating banking, insurance, security, and investment will experience the highest digital transformation expend of any industry. Still, enormous investments will be made in robotic manufacturing and are forecasted to twofold within the coming three years.

The industry will see a massive shift in focus from B2B to B2B2C. An increasing number of B2B companies will transition towards B2B2C eCommerce (Business-to-Business-



## From The MD's Desk



**Ankit Agarwal**  
Managing Director

to-Consumer), providing their customers with highly bespoke experiences and tailored product offerings.

As financial service providers endure to cope with the expansions that have at present made an impression, their aptitude to transform themselves with speed and agility, and their future stratagems to survive the next revolution will regulate the winners and losers in this technologically advanced future.

## GST has Completely Transformed India's Tax Structure: Solutions Offered by Alankit

The GST rollout, being the biggest tax reform in India, with a single stroke has converted India into a unified market. The rollout has renewed the hope of India's fiscal reform program regaining momentum and widening the economy.

The idea behind implementing GST across the country was that it would offer a win-win situation for everyone. The manufacturers and traders would benefit from fewer tax filings, transparent rules, and easy book-keeping. Let's us understand the impact of GST on the Indian Economy.

- Simpler Tax Structure
- More Funds for Production
- Support for Small and Medium Enterprises
- Increased Volume of Export
- Enhanced Operations throughout India
- Elimination of Cascading Effect

From the perspective of the consumer, they would now have to pay more duty for a large portion of the services and goods they consume. Most of the regular consumables now draw somewhat similar or a higher rate of tax than before.

GST has several benefits and inconveniences that impact both the consumers and sellers. It will promptly simplify carrying out business, reduced inflation, and increase Foreign Direct Investment in India. As taxes have grown simpler, compliance costs have increased thus, the impact of GST on the Indian Economy should be analysed carefully, and both the positive and negative aspects should be considered while evaluating GST impact in India.

At Alankit, we provide every possible solution for your GST compliance with:


- Alankit GST Muneemji
- e-Raahi
- e-way Bill Solutions

We also provide innovative solutions for compliances such as:

- Registration
- Automated Upload & Download of Invoices Data
- Automated Return Filings
- Automated Reconciliation of Inward/Outward Supplies
- Ledger Maintenance
- Challan Generation

In conclusion, we provide end-to-end GST solutions under one roof.

# Investment Opportunity



**IDFC NIFTY 100 Index Fund**  
India's largest companies under one roof

NFO opens on 7<sup>th</sup> February 2022 | NFO closes on 18<sup>th</sup> February 2022

The Nifty 100 index consists of the 100 largest companies by market capitalization reflecting overall market conditions.

The Index is well-diversified across major sectors like financial services, information technology, oil & gas, consumer goods.

The Index has been in existence since 1<sup>st</sup> December 2005 and, hence, has a long track record.

Investment in Nifty 100 index is possible through an **INDEX FUND**

An Index Mutual Fund invests in securities with the aim to **track the movements of the market index** it intends to replicate.

### Advantages of Index Fund

**SIMPLICITY**

Investment in an Index Fund is the same as investing in any Mutual Fund. You may visit the Mutual Fund website or contact your distributor.

**DIVERSIFICATION**

An Index Fund can provide diversification across various stocks/sectors.

**AFFORDABLE**

Access to an index fund can be available at an investment amount of INR 5,000, SIP at INR 100.

**LOW COSTS**

Index fund investment is available at a relatively lower cost mainly due to fund manager intervention being limited to aligning the portfolio with the underlying index.

**NFO Details**

NFO Opens: 7th February 2022 | NFO Closes: 18th February 2022

Benchmark	NIFTY 100 TRI
Fund Manager	Mr. Nimesh Sheth
Exit Load	Nil

**Subscription During NFO**

Lumpsum purchase - Rs. 5000/- and in multiples of Rs. 1/- thereafter  
SIP - Rs. 100/- and in multiples of Rs. 1/- thereafter (Minimum 6 installments)  
STP - Rs. 100/- and any amount thereafter

For more information please contact : **+91-729-00-666-17** or e-mail us @ **investments@alankit.com**

**IDFC Nifty 100 Index Fund**  
(An open-ended scheme tracking Nifty 100 Index)


This product is suitable for investors who are seeking:-


- To create wealth over long term.
- Investment in equity and equity related instruments belonging to Nifty 100 Index.

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

Disclaimer: Mutual Fund Investments are subject to market risks, read all scheme related documents carefully.

[www.alankit.co.in](http://www.alankit.co.in)






**The best thing to have, is the best of everything.**


**SBI Multicap Fund**

**Aims to provide a mix of Large, Mid and Small cap companies identified through a robust research process**



**NFO PERIOD**

February 14, 2022  
February 28, 2022



Investors understand that their principal will be at very high risk

**This product is suitable for investors who are seeking:-**

- Long term wealth creation
- Investment predominantly in equity and equity related securities across market capitalisation

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

For more information please contact : **+91-729-00-666-17** or e-mail us @ **investments@alankit.com**

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DISCLAIMER : Investment in financial instruments subjected to market risk. We do not assure or guarantee, in any manner whatsoever, 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 NO.: U74899DL1994PLC059289

## Filing ITR for NRI in UAE



## NRI CORNER

We all know that taxes collected from citizens are the foundation of the Indian economy. NRI taxation under the Indian Income Tax Act, 1961 applies to those who are earning income outside the home country. The income tax rules and perks allowed to them are drastically different from those applicable to resident Indians.

### When should NRIs file tax returns?

Under the Income Tax Act, 1961, NRIs are required to file their returns if they have earnings in India through various sources such as:

- Want to claim the refund
- Have a loss that is needed to be carried forward
- Want to submit any authority or financial institution
- Want to avoid any penalty from The Income Tax Department and compliance with tax authorities
- Want to incur any loan
- Are applying for a Visa

NRIs whose gross total income exceeds the basic exemption limit of Rs 2.5 lakh must file their IT returns. The exemption limit is Rs 3 lakh for senior citizens aged above 60 years and Rs 5 lakh for those above 80 years.

### Advantages of ITR filing

- Makes things easy for NRIs returning to India for retirement.
- Avoid penalty from IT Department & ensure compliance with tax authorities.
- Reduces chances of getting legal notices.
- Increases chances of getting loans like home loan/personal loan.

### Alankit - The Best Tax Consultants to Help NRIs with ITR Filing

Alankit, through its subsidiary, proficiently assists lakhs of NRIs in the U.A.E. with online filing of IT returns with a simple step-by-step online process.

### Services Offered:

- Accuracy and confidentiality of customers' data
- Reliable advisory services from qualified professionals
- Robust infrastructure and speedy processing
- Ensuring easy claim of tax refund



## Rescue in Assam by NHSC (through Alankit)

## New Kiosk Banking Centre at Lucknow

We are delighted to inform all the Alankitians that, our Business Correspondent team has bagged another triumph by the successful opening of the very first SBI Customer Service Point (Kiosk Banking centre) at Rajajipuram, Lucknow.

Our Team Mr. Prince Singh, Mr. Rajeev Shukla, Mr. Rajeev Agarwal, Mr. Anurag Singh, Mr. Ranjeet Singh along with SBI AGM Mr. S.K. Singh have made the opening ceremony of the Kiosk Centre a great success and have ensured that all the guidelines issued by the bank will be duly followed.



It was an emotional moment for 50 years old Pradeep Mandal a.k.a. Nimish Mandal of Ketwana Village, Bihar who was rescued from 25 years of bonded labour from Karimganj district of Assam. His family has been searching for him for the past 25 years. Elderline, a helpline (14567) dedicated to senior citizens helped Dilip in reuniting the family after they received details of Dilip filing a case against his employer at the nearest police station in Kareemganj district in Assam.

The NHSC team immediately sprung into action to do the needful to assure Dilip's safe return home.

**घर लौटे** ● घोघरडीहा के केवटना से घर छोड़ कर चले गये थे, अराम में एक सेठ के पास करते थे मजदूरी  
अपनों से मिले दिलीप, तो सभी की आंखें हईं नम

नार्गेन्द्र नाथ कल्याण / अरवि  
कमार १. महात्मा/भोचरदीप

केवटना गांव निवासी शिबीप भंडल करीब 25 साल के बाद अपने परिवार के बीच फर्क रहे हैं। इन्होंने कहा वह असम के कर्जिपेरा में बंगाल महाजद की जिंदगी जितते रहे थे, परिवार इन 25 सालों में अपने स्तर से शिबीप भंडल की खास कर ले रहे, पर उनका घर नहीं चला, 'इसका लखन टीम' की पालन पर शिबीप अपने बंधु परिवार

**25 साल की उम्र में शिबीप निजाम गढ़ से घर लौटे, शिबीप के बड़े भाई कुसुम लाल मल्ल और छोटे भाई प्रमोद मल्ल भंडल का कहना है कि कर्जिपेरा 25-26 साल पहले अप्रकाश शिबीप अपने घर के केवटना भंडल टोल से निकल गये, यह सालों तक परिवार शिबीप**

पहचान छपाने के

- अपनी की खाद  
आखिरी तो दिल्ली  
में सेट से गांव  
भेजने की  
लगायी मुहार
- सेट के इस्तेमाल  
करने पर खाने  
में विषा केस
- एल्डर लाइन  
टीम की मदद  
से घर लौटे  
और परिवर्जन  
से मिले



एल्डर लाइन के सदस्यों के साथ द्वितीय

एल्डर लाइन टीम को मिली जानकारी

दिलीप के केंस करने की जानकारी की स्थिति प्रखर एल्टर लाईन टीम के सदस्यों को हुई है। टीम के सदस्य उसको रेलखू काने असम पहुंची। दिलीप को सेंट के बंगल से निष्कात कर उसके परिवार को इसकी जानकारी की एल्टर लाईन टीम के निश मिश, कडियु कुमार गोस्वामी, राजीव रजन दास ने बाकी सकारात्मक कोशिश की, राब से प्रदीप के भाई कुंददेव मंडल, श्रीजा ब्रह्म पूजन मंडल असम गये और बाब से प्रदीप को लेकर बाब पहुंचे है।

गदी, वह विलीप को न केतन देने  
कोई सुविधा, एक तरह से वह बली प  
बंधुआ ● बाकी पेज 13 प

# What **FM** announcements mean for **Digital Assets**

In the 2022 Union Budget, our Finance Minister Nirmala Sitharaman shed light on the trending topic of “Taxation of Digital Assets.” According to Union Budget 2022, our FM offered some clarity on the way tax will be imposed on virtual or digital assets and how will these have a direct bearing on the investor's finances in the next financial year.

As a result, the gains from cryptocurrencies will be now taxed at 30% of income and 1% TDS on all crypto transactions above a certain threshold, and until today no explicit provisions were made with taxation on cryptocurrencies under the Income Tax Act 1961. The cryptocurrency bill is a pending debate in Parliament, but according to the newly announced budget, it will also become a taxable earning.

Starting from the 1st April 2022, no set-off of loss from the sale of the virtual digital capital asset against income under the provisions of the Income Tax Act will be allowed and such loss shall not be allowed to be carried forward to subsequent assessment years either.

Furthermore, gains made in the current financial year are proposed to be taxed as well. Since the budget mentions virtual assets tax, it has indirectly been proposed that the Government has acknowledged the existence of cryptocurrency.

Further, the changes suggested for investors are as follows:

- A second chance for tax-payers with faulty ITRs.
- LTCG surcharge on financial assets capped at 15%.
- Higher tax deduction at source (TDS) for non-filers.
- State Government's NPS contribution for an employee is tax-exempt up to 14%.
- ESG investing gets a push with sovereign green bonds.

In conclusion, the Union Budget 2022 has laid clarity on the taxation process to be applied for every individual and will lay the foundation for economic growth and the expansion of the country for the next 25 years.



# HR Corner

**Welcome to the  
Alankit Family!!**

Alankit welcomes with open arms **Mr. Aman Dhingra** who has joined the company on 27th January 2022 as **“Assistant Manager- Digital Marketing”** in Jhandewalan (HO). We wish him the very best of luck with his new assignment.



**Welcome to a World of Possibilities** Join a dynamic team of creative and talented people!  
All eligible candidates are open to apply for the below-mentioned job opportunity.

## JOB Description

**Position : Net Developer**

**Experience: 5 - 10 Year**

**Qualification: B. Tech**

**Location:** Delhi (Jhandewalan)

## Essential Requirements

- 5 years of experience with ASP.NET/MVC/c#.
- 5 years working with SQL Server (2012+).
- Solid understanding of object-oriented programming (OOP) and computer science foundations, such as memory management and low-level algorithm performance.
- Deep knowledge of the .NET 4.0 + Framework, with Visual Studio 12 and above, classic ASP.NET/MVC/ .NET core with C# with Design Patterns.
- Exp. In WCF, Web API (REST Web Services), Crystal report, etc. is a must.
- Strong knowledge of software implementation best practices.
- Strong experience designing and working with n-tier architectures (UI, Business Logic Layer, Data Access Layer), Design Patterns.
- Ability to design and optimise SQL Server 2012 and above-stored procedures., Complex Queries.
- Experience with JQuery /JavaScript with Html 5.
- Ability to quickly learn new concepts.
- The candidate should be a self-motivated, independent, detail-oriented, responsible team player.
- Computer Science degree or equivalent academic background.

Feel free to refer your friends/relatives with related qualifications and expertise. Mail your Resume to **hr@alankit.com**







हिन्दी  
अनुभाग

## उद्घरण

### आरबीआई का डिजिटल रुपी

भारतीय रिजर्व बैंक द्वारा डिजिटल रुपये के रोल-आउट पर बजट की घोषणा ने इस बहस को समाप्त कर दिया कि केंद्रीय बैंक डिजिटल मुद्रा (CBDC) को लागू किया जाए या नहीं और कब। सीबीडीसी को लॉन्च करने का प्राथमिक उद्देश्य स्पष्ट रूप से यह दर्शाता है कि सीबीडीसी को ब्लॉकचेन या किसी अन्य तकनीक के साथ लागू किया जा सकता है। इसने ब्लॉकचेन तकनीक के परिपक्व होने की अंतहीन प्रतीक्षा का मार्ग प्रशस्त किया है। पारंपरिक गैर-डीएलटी स्थिर प्रौद्योगिकी विकल्प काफी हैं। डिजिटल भुगतान में देश द्वारा प्राप्त परिपक्वता और केंद्रीय बैंकों के समूह में आरबीआई ने जो कदम अर्जित किया है उसे देखते हुए, भारत में सीबीडीसी कार्यान्वयन अब एक दृश्य सीमा में है। भारत को वैश्विक मानकों के विकसित होने की प्रतीक्षा करने की आवश्यकता नहीं है।

एक बार जब मुद्रा नोट बार बार उपयोग के बाद गंदे हो जाते हैं, तो उन्हें उसी वितरण नेटवर्क के माध्यम से आरबीआई कार्यालय में वापस लाया जाता है और नष्ट कर दिया जाता है। जैसे-जैसे देश की जीडीपी 3 ट्रिलियन डॉलर से बढ़कर 5 ट्रिलियन डॉलर हो जाती है और प्रति व्यक्ति खपत स्तर ऊपर जाता है। मुद्रा नोटों की मांग लेन-देन संबंधी जरूरतों को पूरा करने के लिए तदनुसार बढ़ेगी। जब तक समय पर उपाय नहीं किए जाते, परिचालन भार आरबीआई और बैंकिंग प्रणालियों के कामकाज को गंभीर रूप से प्रभावित करेगा। पहले सवाल उठाए गए थे कि भारत में आईएमपीएस, यूपीआई, एनईएफटी, वॉलेट, डेबिट/क्रेडिट/प्री-पेड कार्ड और एनईटीसी जैसे व्यापक भुगतान साधनों और चेनलों के साथ डिजिटल भुगतान ने सीबीडीसी को निरर्थक बना दिया है। जैसे डिजिटल भुगतान सूचकांक मार्च 2018 के आधार संख्या 100 से सितंबर 2021 तक 304 पहुंच गया। लेकिन अभी भी डिजिटल के सक्रिय उपयोगकर्ताओं की संख्या 200 मिलियन बनाम 700 मिलियन है और 15 मिलियन स्वीकृति अंक बनाम 50 मिलियन की क्षमता के संदर्भ में एक व्यापक अंतर है। डिजिटल भुगतान में साइबर धोखाधड़ी के मामले और आरबीआई के बैंकिंग लोकपाल तक पहुंचने वाले मामलों की संख्या काफी है। ऐसी परिस्थितियों में सीबीडीसी के माध्यम से विनिमय के माध्यम के प्रारूप में आमूल-चूल परिवर्तन, और आरबीआई का स्वयं डिजिटल भुगतान अवरंरचना के प्रबंधन में कूद पड़ना अनिवार्य हो जाता है।

संचार की सहजता के लिए खाता आधारित बेहतर होगा क्योंकि उन्हें लगभग वॉलेट खातों की तरह संचालित किया जा सकता है। भारतीय राष्ट्रीय भुगतान निगम (एनपीसीआई) द्वारा नियोजित ऑन-डिवाइस यूपीआई वॉलेट को सीबीडीसी के लिए भी ढाला जा सकता है। डिजिटल रुपये के वितरकों की भूमिका निभाने के लिए लगभग 10 बड़े बैंकों का चयन किया जा सकता है, जिनमें प्रत्येक में लगभग दस लाख स्वयंसेवी ग्राहक हैं।

- ❖ जो आप बन सकते थे वो बनने के लिए कभी भी बहुत देर नहीं हुई होती है। - जॉर्ज एली ओट
- ❖ सपनों के चक्कर में जीना भूल जाना अच्छा नहीं है।- जे. के. रॉलिंग
- ❖ जिंदगी चाहे जितनी कठिन लगे, हमेशा कुछ न कुछ होता है जो आप कर सकते हैं और जिसमें सफल हो सकते हैं।- स्टीफन हॉकिंग
- ❖ सबसे जरूरी चीज है अपने जीवन का आनन्द लेना-खुश रहना- बस यही मायने रखता है-ओडे हेपबर्न
- ❖ जिन्दगी यह नहीं चाहती कि हम बेस्ट हों, सिर्फ ये चाहती है कि हम अपनी बेस्ट कोशिश करें-एच जैक्सन ब्राउन जूनियर

दूसरा और महत्वपूर्ण कार्य बड़े पैमाने पर जागरूकता अभियान जैसे कदमों के माध्यम से स्वीकृति बुनियादी ढांचे को चौड़ा करना होगा। आरबीआई द्वारा योगदान किए गए 250 करोड़ रुपये के प्रारंभिक कोष के साथ पेमेंट्स इंफ्रास्ट्रक्चर डेवलपमेंट फंड ने विशेष रूप से टियर-3 और टियर-4 केंद्रों में उल्लेखनीय प्रगति दिखाई है।

तीसरा आयाम डिजिटल भुगतान साक्षरता है। व्यापारियों को शून्य एमडीआर लाभ या ग्राहकों को कैशबैक लाभ स्वचालित रूप से डिजिटल उपनाने की ओर नहीं ले जाएगा।

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Alankit Assignments Limited,  
Alankit House, 4E/2, Jhandewalan Extension,  
New Delhi - 110055, India,  
CIN NO: U74210DL1991PLC042569

Printed and Published by Alankit Assignments Limited.

Printed at Rakesh Press, A-7, Naraina Industrial Area, Phase-II, New Delhi 110028

Published at Alankit House, 4E/2, Jhandewalan Extension, New Delhi - 110055

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