



From The Chairman's Desk

Global Smart Card Market poised for huge growth in coming years: India sees high demand

The smart card technology is progressively evolving and paving way for efficient data portability, high level of security and convenience across diverse sectors like banking, retail, mobile communications, healthcare, transportation, to name a few. A smart card, which is basically an integrated-chip-embedded plastic card capable of storing data, authentication & more vital functions, is a noteworthy development in the present age of Internet of Things (IoT).

The global smart card market is expected to grow at a CAGR of 10.8 per cent during 2017-2026, reaching USD 32.65 billion by 2026, according to a global study. A report by another leading research firm suggests that the smart card market in India is likely to see an uptick reaching USD 5.26 billion by 2025, growing at a CAGR of 7.14 per cent during 2017-2025.

Rising need for reliable and secure transactions has ensured a steady growth of smart cards in the form of credit/debit cards in the banking & finance industry. Furthermore, this is comparable to the demand for contactless smart cards in other end-user driven sectors. For instance, there are now healthcare ID cards to store patient's records, corporate & government identification cards and electronic passports & visas. The National Common Mobility Card, conceptualised by the central Government, is a classic example of the advent contactless smart cards in India, which is aimed at equipping citizens with a single, inter-operable transport card and enabling them to do multiple tasks like payment for travel, toll duties, retail shopping & money withdrawal.

In fact, various government projects and initiatives such as the National Urban Transport Policy, Pradhan Mantri Jan- Dhan Yojana, Rashtriya Swasthya Bima Yojana and National Rural Employment Guarantee Scheme have opened new avenues for key players in the smart card printing industry. Growing acceptance and preference for plastic money in tier-II and tier-III cities, increasing smartphone penetration, enhanced security, and value-added services for consumers are the key driving factors for the growth of smart cards in India.



Alok Kumar Agarwal

Chairman & Managing Director

Smart cards have a plethora of uses and advantages encompassing provision for authentication, access control, quick ID verification, data storage, sustainability, affordability, privacy, information security and much more. Moreover, the integration of smart cards and biometrics can transform the way the industries function, and positively impact the lives of end-consumers. The adoption of smart card technology has significantly improved in the recent years, both in the developed and emerging economies. Given the enormous scope for growth and new opportunities for industry players, the coming years are likely to witness a surge in demand of smart cards in India.

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e-file your income tax returns with ease

Choose the best e-Return intermediary

Authorised intermediaries, under the Electronic Furnishing of Return of Income Scheme, 2007, undertake the task of electronically filing I-T returns on behalf of taxpayers. A leader in e-Governance segment, Alankit Limited is a registered e-return intermediary which has been successfully delivering professional e-filing services for over two decades.

Available for both NRIs and local residents, the e-filing facility vis-à-vis the manual filing process ensures speedy and error-free processing, as well as the convenience of filing returns from anywhere without any visit to the income tax office. With meticulous support from Alankit, taxpayers can easily e-file their returns, through an easy-to-follow procedure, in a matter of few minutes.

How e-filing benefits taxpayers?

With years of extensive experience, Alankit stands as a trusted service provider for everything related to e-filing through a team of qualified CAs and tax consultants who are well-versed with latest tax regulations. The professionals have proven proficiency in educating taxpayers on various aspects of e-filing process - right from choosing the correct ITR form to explaining the nature of income & category which the taxpayer comes under. This helps taxpayers avoid serious mistakes and save their valuable time, efforts and money.

The e-filing facility helps taxpayers easily track their ITR status and claim tax refund. Unlike manual filing method, taxpayers can access the database created on the system, anytime. Moreover, as an e-Return intermediary, Alankit takes diligent efforts to:

- ▶ Ensure assessee quotes valid PAN or tax deduction account numbers.
- ▶ Verify if particulars of advance tax, self-assessment tax and TDS are in accordance with taxpayer's documents.
- ▶ Cross-check data entries, reflected during transcription & transmission of return on income, for accuracy.
- ▶ Ensure a hard copy & acknowledgement of e>Returns submitted is promptly sent to the assessee.
- ▶ Maintain confidentiality of assessee information, and any information shared externally is with prior permissions of assessee or assessing officer.

What makes Alankit your trusted e-return intermediary?

- ▶ Professionals with unmatched expertise in taxation & accounting
- ▶ Timely online support and assistance for easy claim of tax refund
- ▶ Professional advisory services to guide taxpayers
- ▶ Accuracy of data entry and confidentiality of information



6 Investment Plans For Securing Your Child's Future



1. Sukanya Samridhi Yojana

- ▶ This scheme introduced by the Government is targeted towards the girl child and her financial needs such as education and marriage.
- ▶ At the time of opening an account, the child must be ten years old or below.
- ▶ Upon the completion of five years, the first request for a pre-mature closure can be made.
- ▶ This scheme carries the highest tax-free return with a sovereign guarantee and comes with the exempt-exempt-exempt (EEE) status. The annual deposit (contributions) also qualifies for Section 80C benefit, with the maturity benefits being non-taxable.
- ▶ One needs to visit the post office or the bank to open this account.



2. LIC – Child Career Plan

- ▶ This policy is a Money Back Endowment Plan for the benefit of a child. Upon the untimely death of the parent(s), the Sum Assured plus Bonus is paid to the nominee immediately.
- ▶ Under Section 80C, Life Insurance premiums paid up to Rs 1,00,000 are allowed as a deduction from the taxable income each year.



3. SBI Life – Smart Scholar

- ▶ This policy is unit-linked and offers multiple benefits.
- ▶ Upon the untimely death of the parent(s), payment of the base sum is assured, along with a waiver of the in-built premium and the continuation of policy.



4. SBI Life – Smart Champ Insurance Plan

- ▶ This policy is a non-linked participating life insurance plan, designed to protect your child's future educational needs.
- ▶ The plan offers assured benefits, which include the accumulation of the bonus at the end of every policy year until the child turns 18.
- ▶ Life Insurance premiums paid up to Rs 1,50,000 are allowed as a deduction from the taxable income each year under Section 80C.
- ▶ If the policyholder is not satisfied with the terms and conditions of the plan, it can be cancelled within 15 days from the date of receipt of the policy document.



5. HDFC SL Youngstar Super Premium

- ▶ This policy by HDFC is a unit-linked insurance product with life insurance coverage as well.
- ▶ Upon the unfortunate demise of the parent(s), the plan provides the child (nominee) with financial security. This includes the basic sum assured and future premium funding till policy tenure.



6. ICICI PruSmartKid's Regular Premium

- ▶ This plan is a traditional participating endowment plan for the benefit of the child where the parent's life is insured.
- ▶ Upon the untimely demise of the parent(s) within the policy tenure, the Sum Assured is paid to the nominee to address the immediate financial requirements. The future premiums are waived off and paid by the insurer such that the Maturity Benefit is paid as and when due.

To invest, write to businessenquiry@alankit.com

NRI CORNER



Attestation of Documents

Where can NRIs find the best document attestation services?

Getting attestation of documents from an authorised Government office is an important task to be done when planning an international visit. NRIs are required to submit documents attested by the home government when they visit any country. Certificate attestation involves the authentication of valuable documents - educational, non-educational and commercial - that would be required in another country for various purposes such as business, employment, higher education or immigration.

Alankit, that has become a prominent name in the e-Governance sector, offers reliable instant & affordable solutions for document attestation. With over two decades of experience, the company delivers premium services with assurance of safe handling of documents by competent professionals, thus gaining confidence of numerous customers.

Why NRIs need Document Attestation Services?

Document attestation is mandatory for individuals applying for a visa viz. employment visa, business visa, etc. when visiting another country, say UAE. They must get their documents attested from the UAE embassy in India. The original documents must first be attested by a designated authority of State/Union Territory from where the document has been issued. In India, the Ministry of External Affairs (MEA) is the highest authority which attests public documents, after state authentication. Attestation by the Embassy is the next step post MEA attestation, after which the documents are considered valid.

Having attested documents makes things a lot easier for NRIs and helps in:

- ▶ Securing employment visa/ labour card for most designations or pursue higher education in UAE
- ▶ Writing MOH (Ministry of Health) & DOH (Department of Health) examinations by professionals in medical field
- ▶ Obtaining residence visa for wife, children & in-law
- ▶ Seeking admission of child in the school (via transfer certificate)
- ▶ Getting one's marriage recognised in a foreign country with attested marriage certificate
- ▶ Obtaining power of attorney to get the right to sell properties in India

Speedy document attestation services by Alankit

Alankit manages your requirement for attestation of a range of important educational and non-educational documents, and executes the process starting right from submission of original

documents to collection and delivery of attested documents with utmost care and confidentiality.

- ▶ Secure handling of documents from collection to delivery
- ▶ Easy-to-follow procedures with timely assistance
- ▶ Expert guidance and continuous support from dedicated staff
- ▶ Resourceful network in over 673 cities and 6120 business locations
- ▶ Expanding presence in India and overseas locations



For more details about Document Attestation Services, mail us at: businessenquiry@alankit.com

The Changes in Income Tax Form 16 You Should Know About



With effect from May 12th 2019, taxpayers will have to file their income tax returns basis the revised Form 16. The Central Board of Direct Taxes (CBDT) has notified changes in Form 16 seeking disclosure of more details particularly about exempt allowances, as per a recent notification.

What is Form 16?

A certificate issued by an employer, usually by mid-June, giving details of salary paid and the TDS (Tax Deducted at Source) deducted with respect to payment to each of its employees. It is an acknowledgement stating that TDS has been deducted and deposited with the authorities. Form 16 has two parts namely:

- ▶ Part A containing components like name, address & TAN of employer, PAN of both employer & employee and summary of tax deducted & deposited quarterly.
- ▶ Part B containing detailed breakup of salary and exempted allowances under Section 10 of I-T Act.

Know about the changes

- ▶ As per the notification, the type and amount of exemptions, claimed by salaried employees, entailing leave travel allowance, life insurance, pension, gratuity, leave encashment, transport allowance and house rent allowance must be reported separately.
- ▶ The disclosure of various deductions, ranging from Section 80C, 80CCD, 80E, 80G, earlier mentioned in a consolidated manner, would now be required to be disclosed separately.
- ▶ Form 16 will include segregated information regarding deductions under various tax saving schemes, investments in tax savings instruments, different allowances received by the employee as well as income from other sources.



- ▶ Standard deduction which was introduced has to be mentioned separately in Form 16.

The I-T department has also revised Form 24Q which is furnished by the employer and made it mandatory for employers to quote Permanent Account Number (PAN) of the lender other than a financial institution if the employee has availed loan for house property and claimed deduction for interest paid. Mentioning the PAN of landlord is mandatory if the aggregate rent paid during previous year exceeds Rs. 1 lakh. The PAN of lender shall be mandatorily furnished where the housing loan, on which interest is paid, is taken from a person other than a financial institution or the employer. Remuneration for other employer also needs to be disclosed separately.

The above changes have been aimed at helping tax authorities to scrutinise ITRs precisely, understand various components of taxpayer's income in a better way, and plug possibility of tax leakage.

Let us assist you on various aspects of filing income tax returns, write to businessenquiry@alankit.com



Alankit Organises Industrial Training for Management Students



With the purpose of enabling its students to brace themselves for the corporate world, the reputed Aryabhatta College organized its Annual Industrial Trip in collaboration with Alankit on April 9th 2019 at Alankit House, New Delhi. The industrial training was conducted for a group of 60 Management students from the Department of Management Studies (DoMS). It comprised of four comprehensive knowledge-sharing sessions in order to develop the students' knowledge of various domains & industry jargons. Officials of the NSDL, Ms. Himani and Mr. Karan, were guest speakers who gave insights on the financial markets in India and the importance of having a Demat Account.

The following sessions were led by Alankit representatives who spoke at length about various services namely online share trading (by Mr. Rajeev Ranjan), GST (by CMAB.M. Gupta & CA Kajal Juneja), NPS (by Mr. Tavneet Singh), Demat (Mr. Arijit Kumar Ojha), PAN (Rakesh Kumar Jain, Subhash Chand Rana & Mahanand Upadhyay), CSP (Satish Kumar Goel). The students also demonstrated their inquisitiveness and thirst for learning through unique & meaningful questions. The training concluded by a Vote of Thanks by Ms. Priya Chaudhary, Assistant Professor, DoMS to Alankit Assignments Ltd., and was followed by a customary luncheon.

Alankit Collaborates With MCGM

Transformation towards efficient service delivery



Alankit recently collaborated with the Municipal Corporation of Greater Mumbai (MCGM) with the objective of operating citizen facilitation centres (CFCs)/ collection centres across 25 different locations in Mumbai, for a period of 5 years on transaction basis. The prestigious project has been envisioned to create a single-window system for the delivery of numerous citizen services viz. issuing of certificates/licenses, license renewal, payment collection, application/form submission, etc. Through the CFCs, citizens will be able to access vital public services in a convenient and timely manner, involving speedy processing of requests, timely grievance redressal, easy information access, etc.

Monthly Birthday Celebrations of Alankit Employees!

Birthdays are crucial milestones in an individual's life which is why Alankit celebrates the special day of all its employees to make them feel valued & appreciated at workplace. The birthdays of April-born employees was celebrated with much enthusiasm at Alankit House which was beautifully decorated with balloons. Like always, a special birthday video was played followed by an exciting session of one-minute games like 'rice & button game' and 'rubber band & safety pin chain game'. Finally, there was a cake cutting ceremony. The smiles on everyone's face showed that this is an eagerly-awaited event as it gives employees a chance to step away from their busy schedules to bond with each other.



Alankit Welcomes New Team Members Onboard!

Alankit always focuses on attracting, hiring and retaining the right talent in order to develop as a prominent employer brand. We are pleased to announce that the following candidates have successfully joined the Alankit family. We wish them all the best for a successful tenure in the company.



Mr. Shivang Sharma
Branch Manager - TIN Department,
Jaipur Branch Office
Joined on 10th April 2019



Mr. Pundri Kaksha
Senior Manager - Forex
Department, Head Office
Joined on 12th April 2019

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उद्धरण

अगर तुम सूरज की तरह चमकना चाहते हो तो
पहले सूरज की तरह जलना सीखो
— अब्दुल कलाम

जीनियस 1 प्रतिशत टैलेंट है और 99 प्रतिशत हार्ड
वर्क
— अलबर्ट आइंस्टीन

जीवन लम्बा होने की बजाये महान होना चाहिए
— बी. आर. अम्बेडकर

मित्र बनाने में धीमे रहिये, बदलने में और भी
— बेंजामिन फ्रैंक्लिन

ऐसा कोई भी इंसान नहीं है जो उससे ज्यादा न कर
सके जितना कि वो सोचता है कि वो कर सकता है
— हैनरी फोर्ड

इस पूरी दुनिया में इतना अंधकार नहीं है कि वो एक
छोटी सी मोमबत्ती का प्रकाश बुझा सके
— बुद्ध



शेयर स्थानांतरण अब सिर्फ डीमैट के रूप में ही होगा:सेबी



भारतीय प्रतिभूति और विनियमबोर्ड (सेबी) ने सूचीबद्ध कंपनियों के लिए 1 अप्रैल 2019 से अनिवार्य रूप से शेयर स्थानांतरण केवल डीमैट फॉर्म में करने की घोषणा कर दी है। हॉलांकि सूचीबद्ध कंपनियों के शेयरधारक 1 अप्रैल 2019 के बाद भी अपने भौतिक शेयर रख सकते हैं अथवा हस्तांतरण कर सकते हैं लेकिन इसे भौतिक रूप से स्थानांतरण अथवा बेचा नहीं जा सकता है। 31 मार्च के बाद भौतिक रूप में रखे गये सभी शेयर हस्तांतरण और स्थानांतरण को छोड़कर लिक्विड बन जाएंगे।

इस से बेइमान संस्थाओं द्वारा प्रतिभूतियों के भौतिक स्थानांतरण में धोखाधड़ी और हेरफेर के जोखिम को रोका जा सकता है। डीमैट रूप में शेयरों को रखे जाने से कंपनियों में शेयरधारिता के रिकार्ड को पारदर्शी बनाये रखने में सहायता मिलेगी। डीमैट रूप में प्रतिभूतियों के हस्तांतरण से निवेशकों के लिए लेनदेन में आसानी होगी और सुरक्षा में सुधार होगा। ये न केवल धोखाधड़ी हस्तांतरण को रोकने में मदद करेगा, बल्कि कंपनियों पर अनुपालन बोझ को भी कम करेगा।

कंपनियों को अपने भौतिक प्रतिभूतियों को डीमैट रूप में परिवर्तित करने के लिए, अपने संबंधित शेयरधारकों को सूचित करना होगा। शेयरधारकों को जल्द ही अपने शेयरों को डीमैट रूप में परिवर्तित करा लेना चाहिए।

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