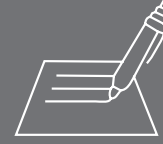


Artificial Intelligence: Transforming the Financial Industry



From The MD's Desk

The financial industry has embarked on a remarkable journey through the digital age, with the emergence of Artificial Intelligence (AI) representing a pivotal phase. This technological evolution began with the internet and has since advanced through various stages of digitisation, making AI alter the very fabric of the financial world.

AI focuses on creating intelligent machines capable of tasks akin to human cognition. In the Banking, Financial Services, and Insurance (BFSI) sector, AI has become a transformative force, reshaping how products and services are delivered.

AI in Banks: Contemporary financial institutions prioritise data over traditional measures like asset size, highlighting its central role in fostering innovation. Artificial Intelligence (AI) is pivotal in reshaping the banking sector's service quality and operational efficiency.

In the Banking, Financial Services, and Insurance (BFSI) industry, AI's disruptive potential is harnessed in elevating the quality of services provided. Chatbots provide continuous customer engagement, handle

“*In this AI-powered financial landscape, success is no longer just about assets; it's about using technology to create innovative, personalised offerings.*”

account openings, and streamline inquiries. Fraud detection has evolved from rule-based systems to proactive AI solutions, effectively identifying irregular patterns and anomalies. This transformation underscores the industry's adaptation to data-driven strategies, reflecting a paradigm shift in its operational landscape.

Customer Relationship Management is now personalised with facial recognition and voice commands, making interactions more convenient. Predictive analytics, powered by AI and Machine Learning, enable accurate forecasting in areas like revenue and risk management. Credit risk assessment is becoming more AI-driven, improving accuracy and minimising credit losses.



Ankit Agarwal
Managing Director

In this AI-powered financial landscape, success is no longer just about assets; it's about using technology to create innovative, personalised offerings. The BFSI industry is embracing AI to deliver cutting-edge services, ensuring that data becomes a powerful tool for business growth and customer satisfaction.

Empowering Onboarding Excellence with Alankit

In today's fast-paced digital age, the financial industry is undergoing a transformative shift towards streamlined and efficient processes. The need for enhanced customer experiences and instant compliance is at the forefront, and this is precisely where Alankit's Digital Onboarding Solutions shine.

Instant Compliance: Alankit's digital onboarding solutions offer more than just convenience; they guarantee instant compliance with the highest standards of data quality, ensuring peace of mind for both businesses and their clients. The results of this commitment are nothing short of remarkable, with elevated response rates, seamless interactions, comprehensive data, and the establishment of long-lasting, high-value customer relationships.

Simplifying Complex Workflows: Client onboarding has often been perceived as a cumbersome and time-consuming process. Alankit, however, has recognised the need for a faster and smoother onboarding experience. By digitising complex account opening and

SERVICE CORNER

Digital Onboarding Solutions offered by Alankit:

Know Your Customer (KYC) identity verification processes, Alankit has redefined the onboarding landscape.

Alankit's suite of digital onboarding solutions is designed to cater to the ever-evolving needs of businesses and clients.



- **Digilocker Facility**
- **Payment gateway integration**
- **Aadhaar authentication**
- **Geo-Location Tracking**
- **Bank Account Verification**
- **Signature Verification**

Alankit's digital onboarding solutions have modernised the financial industry, delivering efficient and delightful client experiences. With instant compliance and top-notch data quality, Alankit strengthens long-lasting business-customer connections.



Investment Opportunity

MIRAE ASSET Mutual Fund

Saved money through deals on shopping online? BUT HAVE YOU SAVED ON YOUR TAXES?

AIM FOR WEALTH CREATION & TAX SAVING

Invest in **Mirae Asset Tax Saver Fund**

ELSS Fund: An open ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit

Mirae Asset Tax Saver Fund aims to invest in equity and equity related instruments across market capitalisation, themes and investment styles with an aim to generate long term appreciation and wealth, while providing tax savings under Section 80C of the Income Tax Act, 1961.

Here's why you should consider investing:

- Invest up to ₹1.5 lakhs under Section 80C. Saves tax of ₹46,800.*
- Aim for wealth creation through equities and tax savings in a single portfolio.

*Calculation based on the new old FDD (Old) under Section 80C including education cess of 4%. This amount is applicable to the investors who have opted for old tax regime.

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For more information, contact us: +91- 729 0066 617
e-mail: investments@alankit.com

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Comprehensive Impact of Corporate Tax Services in the UAE

In the ever-evolving business world, Corporate Tax Services have become more crucial than ever, especially in the United Arab Emirates (UAE). With its dynamic economy and ever-changing tax regulations, staying on top of corporate tax matters is essential for businesses operating in the UAE.

Benefiting Business Activities: The UAE has introduced corporate tax with a rate of 9 percent for businesses exceeding AED 375000. It applies to residents, non-residents, and free zone entities conducting businesses within the boundaries of the UAE.

This also includes non-resident entities that have permanent establishments in the UAE. A resident juridical person in the UAE is liable for corporate tax on income from both internal and external sources in the country, unlike a resident natural person.

Impact on UAE Free Zones: Companies that operate in free zones can also pay zero tax under qualifying activities and transactions. During the period, taxable persons are expected to submit a return on corporate tax within nine months. Free zone entities may be eligible for 0% CT on qualified income if they meet specific criteria and are designated as qualified Free Zone Persons (QFZP).

Get in touch with us today at:

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SECTION III ISSUE HIGHLIGHTS

Issue of non-convertible, non-cumulative, secured, rated, unlisted, redeemable, taxable Bonds in the nature of debentures of Rs. 10,000 (Rupees Ten Thousand) each for cash at par with benefits under section 54EC of the Income Tax Act, 1961, through Private Placement-Series XVI – On Tap Basis.

ISSUE	REC Capital Gains Tax Exemption Bonds-Series-XVI
CREDIT RATING	'ICRA AAA' by ICRA Limited. 'CARE AAA' by Care Ratings Limited. 'CRISIL AAA' by CRISIL Limited. 'IND AAA' by India Ratings and Research Private Limited.
ISSUE SIZE	Rs. 1500 Crore (Rupees One Thousand Five Hundred Crore) plus green shoe option to retain the oversubscription.
FACE VALUE	Rs. 10,000 per Bond (Rupees Ten Thousand).
ISSUE PRICE	Rs. 10,000 per Bond (Rupees Ten Thousand).
COUPON RATE	5.00% annually
ISSUE DATE	Issue Opening Date: April 1, 2022 Issue Closing Date: March 31, 2023 or at a date as may be decided by REC in its absolute discretion.
MINIMUM APPLICATION SIZE	Two Bonds of Rs. 10,000 (Rupees Ten Thousand) each (i.e. minimum Rs. 20,000 (Rupees Twenty Thousand)).
MAXIMUM APPLICATION SIZE	500 (Five Hundred) Bonds of Rs. 10,000 (Rupees Ten Thousand) each (i.e. maximum Rs. 50,00,000 (Rupees Fifty Lakh)) in a financial year (subject to provisions of Section 54EC of Income Tax Act, 1961, as amended)
MODE OF SUBSCRIPTION	Private placement.
CHEQUE / DRAFT TO BE DRAWN IN THE NAME OF	"REC Limited - 54EC Bonds" or "Rural Electrification Corporation Limited - 54EC Bonds".
DEEMED DATE OF ALLOTMENT	Last day of each month in which the subscription money is received and credited to REC 54EC collection account.
INTEREST PAYMENT AND DATE	Annually on June 30 of each year
TENOR	5 (Five) years / 60 (Sixty) months from the Deemed Date of Allotment.
REDEMPTION / MATURITY	At par, at the end of 5 (Five) years / 60 (Sixty) months from the Deemed Date of Allotment.
TRANSFERABILITY	Non-transferable, non-negotiable and cannot be offered as a security for any loan or advance.
TRUSTEE	SBICAP Trustee Company Limited, Mumbai.
BANKERS TO ISSUE	HDFC Bank, Axis Bank, Canara Bank, ICICI Bank, Yes Bank, IDBI Bank, IndusInd Bank (for a list of designated branches please visit our website: https://recindia.nic.in/54EC)

Note:

- REC reserves the right to revise the coupon rate and/or extend and/or close the issue by giving notice on its website. The investors are advised to consult REC/Mobilisers, before depositing the application with the bank.
- All applications submitted but rejected by REC would be returned by REC to the Applicant / collection banker, without any interest.
- Application for minimum Rs. 20,000 (Rupees Twenty Thousand) (in multiples of Rs. 10,000 (Rupees Ten Thousand) thereafter) will be accepted, any amount received in fraction will be refunded to the investor without interest.

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CIN : U74210DL1991PLC042569

NRI CORNER

Income that does not qualify is charged the usual CT rate of 9%.

The corporate tax law mandates a tax registration number for various entities, including investment funds, public benefit funds, pension funds, and exempt individuals.

Alankit offers comprehensive Corporate Tax Services, guiding businesses to optimize financial strategies, minimize tax outflow, and make informed decisions to reduce tax liabilities while adhering to regulations and aligning with business goals.

Alankit offers below Corporate Tax services:

- Registration
- Assessment
- Filing
- Advisory





Alankit News

Soaring Towards Success, One Milestone at a Time

Alankit is pleased to announce that we acquired a Recruitment Agency License from the Government of India, MEA, Overseas Employment Division. This endeavour signifies a pivotal step towards contributing to revolutionary opportunities for Indian nationals and foreign employers.



Alankit Celebrating the Nine Nights of Joy, Dance, and Devotion



Alankit abundantly celebrated the nine days - nine colours of Navratri from the 15th of Nov, 2023 to the 23rd of Nov, 2023 with vibrant attire dedicated to the Goddess Durga, including an exhilarating Garba night on October 21, 2023. Outstanding performers and the best-dressed individuals were rewarded with special gifts.



Knowledge Cafe

SCSS, or Senior Citizen Savings Scheme, is a Government-Sponsored savings instrument for Indian citizens above the age of 60 years (55+ in the case of VRS). The Scheme was introduced in 2004 to provide a steady source of income for the post-retirement phase.



Navigating Senior Citizen Savings Schemes: A Deep Dive

The senior citizen savings scheme offers attractive interest rates with fixed returns, which allows for efficient safeguarding of financial needs. Although it is a post office savings scheme, the account can be opened in an authorised bank too.

Benefits Under the SCSS: Under section 80C (Income Tax Act, 1961), depositors are eligible for tax deductions on investments up to Rs. 1.5 lakh. If the interest amount exceeds Rs. 50,000 P.A., TDS will be deducted. Furthermore, senior citizens aged 75 and above are exempt from filing income taxes if their income source is only from pension and interest payments. The calculation of interest will be divided & credited in four quarters (first of every April, July, October & January). Moreover, the investor can deposit cash below Rs. 1 Lakh in the cheque.

Government Backing and Premature Closure: SCSS is a government-sponsored scheme, which guarantees the safety and security of the invested amount with its attractive interest rates. Individuals can also withdraw funds after one year of opening an account, but premature closure attracts a 1.5% charge if closed within two years and a 1% charge within five years.

Senior Citizen Savings Scheme is a safe and reliable option for senior citizens who want a decent, risk-free return on a corpus fund to enjoy financial security and tension-free life during their golden years.



HR Corner

Welcome to a World of Possibilities Join a dynamic team of creative and talented people!
All eligible candidates are encouraged to apply for the position listed below.

Desired Candidate Profile:

Knowledge of Products of Financial services like Mutual Funds, IPOs, Bonds, De-MAT Account Opening and Stocks etc.



Job Description

Position : Relationship Manager

Experience: 1 to 8 years

Qualification: Any Graduate,

Post Graduate or MBA-Marketing

Location: PAN India

Duties and Responsibilities:

- Utilise strong business development skills to meet sales targets on time.
- Boost sales and diversify the client base.
- Manage risks and portfolios effectively.
- Maintain an up-to-date database.
- Identify and cultivate potential client sources.
- Build a knowledgeable and experienced team.
- Match products to client needs proficiently.
- Demonstrate comprehensive product knowledge and benefits.
- Promote research calls to increase volume and frequency.

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हिन्दी अनुभाग

स्वास्थ्य बीमा राइडर्स के चार लाभ

स्वास्थ्य बीमा राइडर्स खरीदने से मौजूदा पॉलिसी अधिक व्यापक हो जाती है, कवरेज बढ़ती है और अतिरिक्त सुविधाएँ मिलती हैं। इससे नई पॉलिसी खरीदने की लागत भी बचती है। इंग्लैंड देखो के सीईओ और सह-संस्थापक, श्री अग्रवाल ने कहा, "मौजूदा स्वास्थ्य बीमा पॉलिसी के अलावा नई स्वास्थ्य बीमा पॉलिसी खरीदना असुविधाजनक हो सकता है। इसलिए, यह सबसे अच्छा होगा यदि आप अपने बुनियादी स्वास्थ्य बीमा योजना के कवरेज के पूरक के लिए एक उचित राइडर पॉलिसी खरीदने पर विचार करें। राइडर नई नियमित स्वास्थ्य बीमा योजना खरीदने से बचकर आपका समय और पैसा बचा सकता है। यह आपको उचित मूल्य पर सर्वोत्तम विकल्प भी प्रदान करता है।

कुछ राइडर्स जिन्हें पॉलिसी के साथ खरीदा जा सकता है वे हैं गंभीर बीमारी राइडर, आकस्मिक लाभ राइडर, अस्पताल नकद लाभ, आदि।

कम लागत में ज्यादा कवरेज:— मौजूदा स्वास्थ्य बीमा पॉलिसी में राइडर्स जोड़ना आवश्यक और फायदेमंद है क्योंकि यह कवरेज का विस्तार करता है और आपके परिवार को अप्रत्याशित घटनाओं से बचाता है। यह मौजूदा स्वास्थ्य बीमा योजना के कवरेज के दायरे को व्यापक बनाता है, यह सुनिश्चित करता है कि परिवार के सदस्यों को समान रूप से और उचित लागत पर कवर किया जाए।

मुआवजा:— राइडर योजनाओं के तहत दी गई दावा राशि एकमुश्त है, इसलिए इसका उपयोग खोई हुई आय की भरपाई के लिए या ऋण, बंधक, ऋण और अन्य देनदारियों को कवर करने के लिए किया जा सकता है जो पॉलिसीधारक को बीमारी के कारण काम करने में असमर्थता के परिणामस्वरूप हो सकते हैं। आप बच्चे की शिक्षा के भुगतान के लिए राइडर से प्राप्त दावा राशि का उपयोग कर सकते हैं। आमतौर पर आप इस पैसे का उपयोग स्कूल, कॉलेज, या भविष्य के शैक्षिक खर्चों के भुगतान के लिए कर सकते हैं। इस तरह राइडर कवर के साथ पॉलिसीधारक एक सुरक्षित भविष्य पा सकते हैं।

प्रीमियम में छूट:— आप आकस्मिक विकलांगता या गंभीर बीमारी के बाद अपने खरीदे गए स्वास्थ्य बीमा राइडर के लाभों का उपयोग कर सकते हैं। आप सेवाओं का उपयोग करने के बाद अतिरिक्त प्रीमियम का भुगतान किए बिना इस प्रीमियम छूट सुविधा के तहत पॉलिसी रख सकते हैं।

अनुकूलन लचीलापन:— आप विशिष्ट आवश्यकताओं को पूरा करने के लिए राइडर योजनाओं को अनुकूलित कर सकते हैं जैसे आप अपने राइडर प्लान को वैयक्तिकृत कर सकते हैं और ऑनलाइन प्रीमियम कैलकुलेटर का उपयोग करके सुविधाएं जोड़ या हटा सकते हैं। राइडर प्लान खरीदते समय, आपको अपने मेडिकल इतिहास, पहले से मौजूद बीमारी, वित्तीय बजट और अन्य कारकों का मूल्यांकन करना चाहिए।



सुविचार

नमक की तरह कड़वा ज्ञान देने वाला ही सच्चा दोस्त होता है इतिहास गवाह है कि आजतक नमक में कीड़े नहीं पड़े।

दिशा दिखाने वाला सही मिल जाए तो, दीपक का प्रकाश भी सूरज का काम करता है।

कर्मों से डरिये, ईश्वर से नहीं, ईश्वर माफ कर देता है, कर्म नहीं। अटल सत्य है कि जैसे बछड़ा सौ गायों में अपनी माँ को ढूँढ़ लेता है उसी प्रकार कर्म अपने कर्ता को ढूँढ़ ही लेता है।

स्वभाव हो तो दीपक की तरह, जो बादशाह के महल में भी उतनी ही रोशनी देता है जितनी गरीब की झोंपड़ी में।

Alankit

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