



From The Chairman's Desk



Alok Kumar Agarwal
Chairman & Managing Director

How COVID-19 is changing the Health Insurance Market in India

The global pandemic has driven a concern around the significance of protective investments, especially when health and life security have gained prominence. Given the gravity of growing COVID-19 positive cases, the impact of the health crisis is palpable. Health insurance has taken the front seat as a return-based investment, from the perspective of securing access to quality healthcare and investing in healthcare finances likewise. As India has witnessed the greatest economic challenge, lower GDP growth and lockdown restrictions have already given a blow to various major industries. Even though the health insurance industry is grappling with many challenges, it has considerably thrived.

There has been a significant uptake in medical insurance adoption across industry leaders, with certain leaders seeing a massive growth than others. It is evident that this surge will turn the tables for providers with a robust digital distribution process and ease of access. The social distancing norms have triggered the need for reliance on digital processes across the health ecosystem from underwriting processes related to issuing policies or filing

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claims. Having gained prominence across the digital distribution system, medical insurance industries have eliminated the traditional process of medical check-ups at hospitals. They have formed a team of physicians and healthcare specialists to conduct medical check-ups and health assessments digitally. The industry players in the health insurance sector have managed to enhance their tele-medical services by joining hands with online insurance brokers.

Professionals in the health insurance industry will readily vouch for how drastic the influence of COVID-19 has been on their businesses and lives. A full-scale transformation is indeed underway to ensure end-to-end digital delivery of insurance products to make buying a policy easier for the customers. Considering

the obvious and disconcerting uncertainty around treatment expenses for the infection, Corona Kavach and Corona Rakshak policies have been introduced. These policies have largely garnered a great response since its introduction amid Corona.

To top up it all, it is understandable that unexpected healthcare expenses can jeopardize a family's financial security. It would be wise for everyone to consider buying health insurance that meets your & your family's requirements in a cost-effective manner.

E-invoicing: Ensuring Robust & Reliable GST Invoicing Process

Benefits of E-invoicing

Adapting to the E-invoicing system under GST, taxpayers will be able to save on time and efficiency. With the automated billing processes, E-invoicing will be a boon for businesses in the long run. Listed-below are the benefits of E-invoicing under GST:

- Tracks invoices in real-time
- Facilitates easy generation of e-way bill
- Eliminates the need for manual data entry

E-invoicing or electronic invoicing is a system to generate an electronic document comprising transaction details between a buyer and a seller. The Invoice Registration Portal (IRP) provides an identification number to such electronic invoices. The Invoice Reference Number (IRN) generated by IRP is used to transfer the invoice details to the GST portal and the e-way bill portal. The GST Council notified taxpayers to implement E-invoicing for businesses whose turnover is INR 500 crore or more in a year.

At Alankit, the team of experienced professionals offers E-invoicing services for your business in a matter-of-minutes ensuring a high level of security.

- Reduces chances of fraud
- Curbs tax evasion
- Requires only one-time reporting of B2B invoices

- Data protection and privacy assured
- On cloud data backup of 8 years
- Timely customer support

Why Choose Alankit?

- GST Compliant invoices and detailed business reports
- Professional team of GST Experts

For more details,
mail us at businessenquiry@alankit.com

RELIANCE

GENERAL
INSURANCE

Reliance HealthGain Policy

Reliance HealthGain is a health insurance policy which covers individual as well as the entire family against hospitalization and other medical treatment expenses. The policy offers re-instatement of Sum Insured if the total sum insured is exhausted during the same policy year.

Key Features of Reliance HealthGain Policy

- Re-instatement of base sum insured, if the total sum insured has been exhausted
- Free auto-extension of policy for one-year in case of named critical illness
- Cover for extended family as well
- Lifelong renewal for health insurance
- 5% premium discount for girl child or single woman
- Comprehensive cover - up to Rs. 18 lacs

Sum Insured (in Rs.) - 3 lacs, 6 lacs, 9 lacs, 12 lacs, 15 lacs, 18 lacs

Additional Benefits/Features of Reliance HealthGain Policy

- **Wellness Program:** The program includes a free health helpline, consultation with a medical practitioner, discounts from chemists, luxury spas, etc.
- **Double cover after 4 claim free years:** There is an option to increase the sum assured after 4 consecutive claim-free years.
- **Cashless Hospitalization:** You have the convenience of choice and ease with Cashless hospitalization at more than 4000 preferred hospitals.
- **Portability:** In case a policyholder wants to port the policy, they can apply 45 days prior to the renewal date.
- **Lifelong renewal:** This policy offers lifelong renewability, there is no exit age.



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**NRI
CORNER**

Establish your **Business**
seamlessly through **Alankit**

Documents required by Non-Resident Indians (NRIs)

- PAN card/Passport
- Proof of Identity (Aadhaar card / Voter ID card / DL / Passport)
- Address proof of the home country in which the person is residing i.e. driving license, mobile bill, any Government address proof of that country, etc.

Documents required by Foreign Nationals

- Passport (No PAN card is required)
- Address proof of the home country in which the person is residing i.e. driving license, mobile bill, any Government address proof of that country, etc.

Incorporate Your Private Limited Company through Alankit

Incorporating a company is no more a challenging proposition. With deep industry knowledge and professional expertise, one can establish their dream company without any hassle. Our team of professional and skilled Company Secretaries and Chartered Accountants guide one from start to end by working predominantly.

As one of the most attractive investment destinations, India comprises of large manpower base, strong macro-economic fundamentals, and diversified natural resources. India's vibrant investment environment is supported by a robust financial infrastructure that includes sound equity & debt markets, prudent banking regulations, guided by progressive policies.

The Indian economy attracts investments from NRIs, Foreign Nationals, and Foreign Companies due to its expanded wealth of resources. As one of the fastest-growing economies in the world, India has excellent job prospects to offer and plenty of business opportunities. Foreign investment into India is rated an all-time high and is expected to evolve with regulatory reforms and an investor-friendly environment. In this context, let us analyze the process for an NRI or Foreign National or Foreign Company to set up or own a business in India.

Based on the Industry-type, the company may apply for GST registration post filling appropriate forms and payment of fees.

For more details, mail us at
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Alankit News



Onam Celebration with Floral Treat and Traditional Fervour

Alankitians at Dubai office celebrated Onam, the biggest cultural festival of Kerala, in pomp and splendour, with a riot of colours. The traditional attire worn during the celebration was marked as one of the customary delights of the festival. Female employees were wearing traditional sarees while male employees were seen in Dhotis. With utmost devotion, employees made beautiful designs using flowers of different kinds known as 'Pookalam'. A lavish feast was served on plantain leaves with multiple dishes and desserts. The festive celebration in the office provided respite from the daily routine and added a dash of fun.



Alankit collaborates with Western Union to offer Money Transfer services

Alankit Forex India Ltd., a market leader in foreign exchange and e-Governance in the country and Western Union, a global leader in cross-border, cross-currency money movement and payments have collaborated to offer Western Union international money transfer services, expanding greater access to consumers in India, the world's number one receiver of global remittances.



Knowledge Cafe



Trending India's Digital Payment landscape



The ongoing spread of COVID-19 has poised the biggest threats to the economies worldwide and financial markets. The burgeoning digital payments industry has witnessed an exponential spike in the last few months. The rise of affordable smartphones and subsequent internet has led to considerable growth in online utility/bill payments, recharges, money transfers, etc.

The adverse effects of the global pandemic have trickled down to various major sectors with auto, retail, tourism, and manufacturing bearing the brunt of the lockdown. This in turn has driven a digital transformation and individuals have steadily embraced non-cash methods. Digital payments have received a boost through the Government, which has pledged monetary assistance to the poor via cross border payments and direct transfers to bank accounts. Mobile financial services aimed to target the underbanked and unbanked population are a great success and they now account for a huge number of

digital transactions across the globe. With individuals worrying about the health risks of managing banknotes, the demand for cashless payments is increasing more than ever. Using online money transfer solutions allows individuals to transfer money quickly and securely from the safety of their homes, without having the need to go out to banks or remittance agents, or use cash for transfers abroad.

To conclude, digital payments, once a convenience, have become a necessity during these times. Subsequent to this, mobile money transfer apps have emerged as a crucial modern method of money transfer and the health crisis has triggered an upsurge in health-centric digital app usage.

HR Corner



Alankit Extends A Warm Welcome To A New Team Member On-board!

Mr. Rahul Sharma has successfully joined Alankit family on 10th September 2020 as a "Senior Manager" in the GST Department. We hope to develop a mutually productive and long-lasting association in the future. Alankit wishes him good luck for the new assignments.



Join a dynamic team of Alankit professionals and broaden your strengths

All eligible candidates are open to apply for the below-mentioned job opportunity

Position: Sr. Executive / Assistant Manager - GST | Experience: 4 - 8 Years | Qualification: B.Com, CA/CMA/ CA Intern | Location: Delhi

JOB Description

- GST & DSC handling
- Work closely with company auditors
- Knowledge of Direct or Indirect Taxes
- Prepare various payroll related reports
- Must have experience on ITR - 1/2/3 & 4
- Compliance on TDS, GST, Deposit, and filing
- Hands-on experience on GSTR - 1/ 2A, 3B, 9 & 9C
- Preparation of financial statements and hands-on Tally ERP
- Knowledge of account payable, account receivable, invoicing & reconciliation process.

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



हिन्दी
अनुभाग

नीति
श्लोक

कोरोना कवच बीमा पॉलिसी

देश में कोविड -19 महामारी को देखते हुए सभी जनरल और हेल्थ इंश्योरेंस कंपनियों ने कोरोना कवच स्वास्थ्य पॉलिसी को 10 जुलाई 2020 से पेश करना शुरू किया है। यह पॉलिसी लोगों को उचित दर पर एक हेल्थ इंश्योरेंस प्रोटेक्शन देने के कारण बाजार में कॉफी तेजी से पॉपुलर हुई है।

इस पॉलिसी की अवधि साढ़े तीन महीने से साढ़े नौ महीने है और इसकी इंश्योर्ड राशि पांच लाख रुपये है। कोरोना कवच पॉलिसी में कंपेंसेशन बेस्ड एक बेसिक मैनडेटरी कवर है साथ ही एक अल्टरनेटिव प्रोफिट बेस्ड कवर भी है। बेसिक कवर में बीमा राशि 50 हजार से 5 लाख रुपये तक होगी। ये कवर साढ़े तीन महीने, साढ़े छह महीने और साढ़े नौ महीने के लिए होगा, इसमें वेटिंग पीरियड भी शामिल होगा। योजना के तहत 18 से 65 साल की उम्र का कोई भी व्यक्ति इस पॉलिसी को खरीद सकता है।

इसमें अपने परिवार के सदस्य जैसे माता-पिता, सास-ससुर और 25 साल की उम्र तक के आश्रित बच्चों को भी शामिल कर सकते हैं। इस लिमिटेड टाइम की बीमा योजना का प्रीमियम एक बार में जमा करना होता है। बीमा योजना में 14 दिन होम क्वारंटीसन होने के दौरान किए जाने वाले इलाज का खर्च भी कवर होता है। इसमें प्लस ऑक्सीमीटर, ऑक्सीजन सिलिंडर और नेबुलाइजर का खर्च भी कवर होगा। अस्पताल में भर्ती होने पर 15 दिन तक बीमा राशि का 0.5 फीसदी खर्च हर दिन भुगतान किया जाएगा।

कोरोना रक्षक पॉलिसी का प्रीमियम भी एक बार में ही भरना होगा, इसमें पॉलिसी होल्डर के अस्पताल में भर्ती होने पर बीमा राशि का 100 फीसदी पेमेंट पहले ही कर दिया जाएगा। इसमें कोविड-19 पॉजिटिव आने पर कम से कम तीन दिन अस्पताल में भर्ती होना जरूरी है। इस बीमा का पीरियड 105, 195, और 285 दिन होगा, वहीं बीमा राशि 50 हजार रुपये से 2.5 लाख रुपये तक होगी। एक बार क्लेम करने के बाद पॉलिसी खुद-ब-खुद बंद हो जाएगी। इसे मंथली 208 रुपये तक के मिनिमम प्रीमियम पर लिया जा सकता है।

अष्टौ गुणाः पुरुशं दीपयन्ति प्रज्ञा च कौल्यं च दमः श्रुतं च ।
पराक्रमं चाबहुभाशिता च, दानं यथाशक्ति कृतज्ञता च ॥

बुद्धि, कुलीनता, इन्द्रियनिग्रह, शास्त्रज्ञान, पराक्रम, अधिक न बोलना, शक्ति के अनुसार दान, और कृतज्ञता – ये आठ गुण पुरुश की ख्याति बढ़ा देते हैं।

अनुबंधानपक्षत सानुबन्धेशु कर्मसु ।
सम्प्रधार्यं च कुर्वीत न वेगेन समाचरेत् ॥

किसी प्रयोजन से किये गए कर्मों में पहले प्रयोजन को समझ लेना चाहिए। खूब सोच-विचार कर काम करना चाहिए, जल्दबाजी से किसी काम का आरम्भ नहीं करना चाहिए।

आलस्यं हि मनुश्याणां शरीरस्थो महान् रिपुः ।
नास्त्युदयमसमो बन्धुः कृत्वा यं नावसीदति ॥

मनुश्यों के शरीर में रहने वाला आलस्य ही उनका सबसे बड़ा शत्रु होता है। परिश्रम जैसा दूसरा कोई अन्य मित्र नहीं होता क्योंकि परिश्रम करने वाला कभी दुखी नहीं होता।

प्राप्यापदं न व्यथते कदाचि दुद्योगमन्विच्छति चाप्रमत्तः ।
दुःखं च काले सहते महात्मा धुरन्धरस्तस्य जिताः सप्तनाः ॥

जो धुरंधर महापुरुश आपत्ति पड़ने पर कभी दुखी नहीं होता, बल्कि सावधानी के साथ उद्योग का आश्रय लेता है तथा समय पर दुःख सहता है, उसके शत्रु तो पराजित ही हैं।



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