



## From The Chairman's Desk

### Pension Scenario in India: Evolution and Challenges

Retirement planning has gained significant importance especially among the working populace in the recent past considering the fact that around fifty-eight million people are living without pension or any other form of assistance in our country. The majority of the working population, around ninety percent, belongs to the unorganized sector where they don't have a structured retirement benefit model to fulfill their pension needs. Countries like Nepal, Botswana, Lesotho, Ecuador, Bolivia – the smaller economies as compared to India, ensure better social pensions for their senior citizens.

The period from 2000 to 2007 witnessed considerable changes in the pension industry that ultimately culminated into several new initiatives by the Government. India has got a young industry with pension schemes like National Pension System (NPS) and Atal Pension Yojana (APY) which are less than a decade old. NPS is a defined contribution based pension scheme offering a variety of investment options to individuals to invest in different asset classes including equities and also professionally managed by experienced pension fund managers. One can plan for a secured retirement with moderate risk and earn reasonably good market-based returns. The tax incentive that one gets along with it makes the scheme more lucrative to invest in. The other products like ELSS and mutual fund schemes are suggested by financial advisors for the higher returns combined with the liquidity factor and tax benefits on capital gains. But staying invested for a longer period with NPS won't allow the investors to cash out to profit from immediate gains.



**Alok Kumar Agarwal**  
Chairman & Managing Director

A combination of a few options would be the right way to invest after doing proper analysis of risk profiling of the investor's portfolio, also taking in consideration the long term investment goals.

“NPS is a defined contribution based pension scheme offering a variety of investment options to individuals to invest in different asset classes including equities and also professionally managed by experienced pension fund managers,”

Owing to the increased focus, trends in the pension industry have been changing dynamically and more such changes are expected in terms of regulation, charging structure and returns. We can conclude by saying that India is maturing as a country when it comes to the pension industry and facing the challenges attached with it. The Financial Planners or the investment advisors definitely have a more responsible role to play in such a scenario!

### Experience Alankit's Universal Transaction Device (UTD)

Alankit has unveiled an innovative yet tech-friendly 'Universal Transaction Device'. This tablet-based Point of Sale (PoS) electronic device has been introduced for smaller and unorganized businesses for the purpose of their GST compliance including GST compliant billings, GST filing (GSTR1, GSTR2) along with business accounting work like inventory management, settlement reports etc. The device can also record transactions like invoices, bill of supply, e-way bill, receipts and provide thermal printing of transactions. One can also check their account balance, get a mini statement, request a cheque book, update their account information, and open an account in real time through this device.

If we talk about the unique selling points of the device then we must include its easy interface with a user-friendly screen for master data entries which helps in easy return filing with user configurable invoice formats. The device also helps in the ageing analysis, reminds of payments, it's Excel & PDF enabled features generates reports with market terminologies for easy understanding of the application. Along with these, it is supported by third-party payment gateways and WhatsApp/emails can also be used to send bills.

When it comes to the key tech specifications, then the device has a 5.5-inch touch screen, inbuilt barcode scanner, Android-based operating system along with connectivity options like Wi-Fi, Bluetooth, 4G, GPS, & power back up of 5000 mAh battery.

As far as payments are concerned, it can be accepted through several methods like Credit/Debit Cards, Cash, Wallets, BHIM, UPI, Bharat QR, and even Aadhaar for more convenience.



# INVESTMENT OPPORTUNITY

## Forthcoming NCD Opportunity with Manappuram Finance Limited

<b>Issuer</b>	Manappuram Finance Limited
<b>Instrument</b>	Secured Redeemable Non-Convertible Debentures ("NCDs")
<b>Issue Date</b>	The Tranche-I Issue shall be open from Wednesday, 24th October 2018 to Thursday, 22nd November 2018
<b>Issue Size</b>	Base Issue Rs.200 Crore with an option to retain oversubscription up to Rs.800 Crore aggregating up to Shelf Limit of Rs.1,000 crores.
<b>Face Value</b>	Rs.1,000/-
<b>Minimum Application Size</b>	Rs.10,000/- (10 NCDs) collectively across all series and in multiple of Rs.1,000 (1 NCD) thereafter across all series.
<b>Credit Rating</b>	"AA/Stable" by CARE and "AA+/Stable" by Brickwork
<b>Issuance and Trading of NCDs</b>	In Dematerialised form only
<b>Mode of Payment</b>	ASBA Mandatory ( No Cheque will be accepted)

For All type of Investors, Applications in this Tranche 1 Issue shall be made through the ASBA facility only.

### ISSUE STRUCTURE – BUCKET DETAILS

Category	I – Institutional ("QIB")	II – Non Institutional ("Corporate")	III – High Net worth Individual ("HNI") amount aggregating above Rs.10 lacs	IV – Retail Individual ("Retail") amount aggregating up to and including Rs. 10 lacs
<b>Category Allocation</b>	10% of the overall Issue Size	10% of the overall Issue size	30% of the overall Issue Size	50% of the overall Issue Size
<b>Bucket Size (Rs.) assuming Issue size of Rs.1,000 Cr</b>	Rs.100 Crores	Rs.100 Crores	Rs.300 Crores	Rs.500 Crores

### ISSUE STRUCTURE

Option/Series	I	II	III	IV	V	VI	VII	VIII	IX
<b>Nature of NCDs</b>	Secured, Rated, Listed, Redeemable Non-Convertible Debentures								
<b>Who can Apply</b>	All categories of investors (Category I, II, III and IV)								
<b>Interest Type</b>	Fixed	Fixed	Fixed	Fixed	Fixed	Fixed	Fixed	Fixed	Fixed
<b>Frequency of Int.</b>	Cumulative	Monthly	Monthly	Annual	Annual	Annual	Cumulative	Cumulative	Cumulative
<b>Tenor</b>	400 Days	36 Months	60 Months	24 Months	36 Months	60 Months	24 Months	36 Months	60 Months
<b>Coupon Rate (% p.a.) for :</b>									
<b>For All Investors</b>	NA	9.60%	10.00%	9.85%	10.00%	10.40%	NA	NA	NA
<b>Effective Yield (% p.a.) for :</b>									
<b>For All Investors</b>	9.70%	10.02%	10.46%	9.85%	9.99%	10.39%	9.85%	10.00%	10.40%
<b>Amount (Rs./ NCD) on Maturity for ^ :</b>									
<b>For All Investors</b>	1,106.83/-	1,000/-	1,000/-	1,000/-	1,000/-	1,000/-	1,206.81/-	1,331.52/-	1,640.82/-
<b>Interest Payment Date</b>	<p><b>Monthly Option:</b> Interest would be paid monthly on an Actual/ Actual basis at the respective coupon rate with the relevant categories of NCD Holders, on the amount outstanding from time to time, commencing from the Deemed Date of Allotment of each series II &amp; III NCDs.</p> <p><b>Annual Option:</b> Interest would be paid annually on an Actual/ Actual basis at the respective coupon rate with the relevant Categories of NCD Holders, on the amount outstanding from time to time, commencing from the Deemed Date of Allotment of each Series IV, V &amp; VI NCDs.</p>								

Get in touch; let us simplify your investments. Write to us at [businessenquiry@alankit.com](mailto:businessenquiry@alankit.com)

## Hassle-Free VAT (Value Added Tax) Services for NRIs!

Value added tax (VAT) is a type of indirect tax, known in some countries as a goods and services tax (GST). VAT is evaluated incrementally, based on the rise in the value of a product or service at each stage of either production or distribution. VAT is applicable in almost 180 countries on all the consumption of goods and services levied at the time of trading or exporting. Those who are unaware, now it has become compulsory in the UAE region and in a few more countries, as a result, all the businesses in those regions sought to submit their particular application to register for VAT.

Alankit is one of the renowned names in the finance and tax industry, having an extensive market standing with over decades of experience in the overseas locations. Alankit banks upon its team of professionals, who owns ample experience in the field of Accountancy, Business Advisory, Tax compliance, and e-Governance. Alankit delivers its clients with superior, swift and hassle-free VAT related services to both individuals as well as businesses. The company ensures swift service help with regard to the VAT, safeguarding a certain level of transparency and accessibility in the whole process.

For more details about Alankit VAT or Tax related services, mail us at: [businessenquiry@alankit.com](mailto:businessenquiry@alankit.com).

## Investment in Non-Convertible Debentures of JM Financial Credit Solutions Ltd.



Effective Yield up to 10.25%

<b>Issuer</b>	JM Financial Credit Solutions Limited
<b>Instrument</b>	Secured, Rated, Listed Redeemable Non-Convertible Debentures ("NCDs")
<b>Issuance Schedule</b>	The Tranche-II Issue shall be open from Tuesday, 20 <sup>th</sup> November 2018 to Thursday, 20 <sup>th</sup> December 2018
<b>Tranche-III Issue Size</b>	Base Issue Rs.250 Crore with an option to retain oversubscription up to Rs.1,000 Crore aggregating up to Rs.1,250 Crore being the Residual Shelf Limit.
<b>Face Value</b>	Rs.1,000/-
<b>Minimum Application Size</b>	Rs.10,000/- ( 10 NCDs) collectively across all the Options/Series and in multiples of Rs.1,000 (1 NCD) thereafter.
<b>Credit Rating</b>	"AA/Stable" by ICRA and India Ratings ( instruments with this rating indicates high degree of safety regarding timely servicing of financial obligations)
<b>Issuance &amp; Trading of NCDs</b>	Compulsorily in Dematerialised form.

**Note:** In terms of the SEBI circular CIR/DDHS/P/121/2018 dated August 16, 2018, an eligible investor desirous of applying in this Issue can make Applications through the ASBA Mechanism only.

Option/Series	ISSUE STRUCTURE					
	I	II	III	IV	V	VI
<b>Nature of NCDs</b>	Secured, Rated, Listed, Redeemable Non-Convertible Debentures					
<b>Who can Apply</b>	All categories of investors (Category I, II, III and IV)					
<b>Frequency of Interest</b>	Annual	Cumulative	Annual	Monthly	Annual	Monthly
<b>Tenor</b>	42 Months		60 Months		120 Months	
<b>Coupon Rate (% p.a.) for :</b>						
<b>Category I, II, III and IV</b>	10.00%	N.A.	10.10%	9.67%	10.25%	9.81%
<b>Effective Yield (% p.a.) for :</b>						
<b>Category I, II, III and IV</b>	10.02%	10.00%	10.09%	10.10%	10.24%	10.25%
<b>Amount (Rs./ NCD) on Maturity for ^ :</b>						
<b>Category I, II, III and IV</b>	Rs.1,000/-	Rs.1,396.15/-	Rs.1,000/-	Rs.1,000/-	Rs.1,000/-	Rs.1,000/-

Eligibility to receive additional incentive : As on every Record Date fixed by the Company for the payment of Coupon/Interest, all the NCD Holders of the Tranche II Issue to whom the NCDs are allotted by the Company on the Deemed Date of Allotment and to whom allotment of NCDs was made by the Company on the Deemed Date of Allotment defined in Tranche II Issue, shall be eligible for receiving additional Coupon/Interest rate amounting to 0.15% p.a., payable over and above the specific Coupon/Interest rate for the Options/Series subscribed in the Tranche II Issue.

The additional incentive will be paid to those NCD Holders who have applied for Options/Series III, IV, V and VI, i.e. Options/Series having tenures of 60 months or 120 months only. Further, the additional incentive would be applicable across all categories of investors. Identification of the above NCD Holders would be conducted by way of their DP Identification and/or PAN and/or entries made in the Register of NCD Holders.

To clarify, additional Coupon/Interest will not be paid for the NCDs bought/acquired by the NCD Holders through secondary market/open market.

### Interest payment Date

**Monthly Option:** In case Option IV and Option VI for Secured NCDs where interest is to be paid on a monthly basis, relevant interest will be calculated from the first day till the last date of every month during the tenor of such Secured NCDs, and paid on the first day of every subsequent month. For the first interest payment for Secured NCDs under the monthly options, interest from the Deemed Date of Allotment till the last day of the subsequent month will be clubbed and paid on the first day of the month next to that subsequent month.

**Annual Option:** In case of Option I, Option III and Option V where interest is to be paid on an annual basis, relevant interest will be paid on each anniversary of the Deemed Date of Allotment on the face value of the Secured NCDs.

<sup>^</sup>Subject to applicable tax deducted at source, if any.

## NRI CORNER



There are numerous advantages when NRIs associate with Alankit:-

1. Alankit professionally support clients to manage their VAT transactions and comply with the VAT laws.
2. Alankit's TAX specialists ensure compliance with the up-to-date rules and guidelines.
3. They provide Tax Advisory services which can be personalized according to the particular requirements of any business.
4. They offer VAT & Tax Advisory services in Dubai, Sharjah, Abu Dhabi, Fujairah, Ajman, Ras Al Khaimah, and Umm Al Quwain.
5. A skilled & qualified team of Chartered Accountants are there to assist with vast experience in international tax across varied industries.

**Alankit's key VAT services consist of :** VAT registration, VAT consultancy, VAT implementation, VAT return filing, VAT impact studies, VAT accounting, VAT training, IT migration for VAT compliance, to name a few. In addition to this, its excise tax services take account of Excise tax registration, Excise tax return filing, Excise tax consultancy and Excise training.

## Investing In National Pension System (NPS)? Know these Facts First



NPS is one of the best investment tools in India for retirement planning. Since its debut in 2008, the Pension Fund Regulatory and Development Authority (PFRDA) has carried out numerous measures to make the scheme user-friendly. The new National Pension System standards on higher equity investment will aid investors to raise their retirement sum.

### Know these facts about NPS:

#### ► NPS is a tax saving tool

NPS allows individuals to get an additional tax benefit of Rs 50000 under section 80CCD (1B).

This amount can be claimed for deduction during a financial year. You can claim the deduction over and above Rs 1.5 lakh limit as prescribed under the section 80C of income tax act.

#### ► NPS generates high returns

The fresh National Pension System norms on higher equity investment will assist investors to nurture their retirement funds. For young professionals, NPS is a lucrative yet profitable option. Apart from saving tax and giving retirement benefits, it also permits them to invest prudently and get higher returns.

#### ► NPS is a good investment tool with a defined contribution plan

Under National Pension System, contributions are paid into an individual's account by individuals themselves or employers where an individual works. The contributions are capitalized in a form of assets as well as the retirement amount depends on the revenues/ returns from assets. The returns

are market-based and devoted pension fund managers completely look after investors' investment amount.

#### ► NPS is a portable yet convenient pension scheme

National Pension System comes with an individual retirement account with convenience. If you get employment in any new firm, you won't have to worry, as NPS allows you to transfer your account seamlessly.

#### ► NPS allows you to withdraw 60% of the amount at the time of maturity

National Pension System does not allow you to withdraw the entire amount at the retirement time. Though, you can withdraw 60% of the contribution at the time of maturity while the leftover 40% balance needs to be invested in an annuity plan. The annuity pension starts when an individual reaches 60 years of age.

Let us assist you on various aspects of NPS, write to [businessenquiry@alankit.com](mailto:businessenquiry@alankit.com).



## Alankit participated in Smart Card Expo, Promoted Entrust Datacard Printers!

Alankit has participated in India's renowned Smart Card Technology Exhibition - Smart Cards Expo 2018, with an aim to promote their 'Smart Card Technology' i.e. Entrust Datacard Printers.

The 20th edition of Smart Cards Expo 2018 was held from October 30 to November 1, 2018, at Pragati Maidan, New Delhi. Smart Cards Expo is the flagship brand of Messe Muenchen India (MMI), who is one of the leading organizers of trade fairs in India with a vast portfolio of B2B events. Alankit has proudly associated with the largest 20th International conference and exhibition of smart cards technology and applications as one of the Exhibitors. Alankit was there to promote its ID card printers, being the National distributor for Entrust Datacard Printers, with a view to increase awareness about the product line and promote it among the relevant target audience.



## Alankit UAE Facebook page is live now!

Through this page, we'll be promoting the services that Alankit offers in UAE & other Middle East Countries. We'll also showcase USPs of our services through attractive social media posts and creatives.

*Like and share the page and help us grow!*

## Monthly Birthday Celebration of Alankit Employees!



Alankit continued the tradition of birthday celebration of their employees with the same excitement and spirit of togetherness at the month end. All the employees were gathered together at the cafeteria in Alankit's head office building for the cake cutting ceremony, wherein all the team members of the Alankit family came forward to wish all those having their respective birthdays in the month of October. Everyone was enjoying the cake cutting ceremony followed by a musical chair game and a nice chat session along with some snacks and cheerful music. A special birthday video was also created for all the birthday boys and girls.

## Join The Market Leader Alankit & Give Wings To Your Career!

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

**Position-** Business Development Manager - Forex

**Qualification-** Any Graduate/Post Graduate

**Experience-** 2 – 4 Years

**Location-** Jhandewalan, Delhi

**Job Description:** • Must have minimum 2 years of relevant experience in Forex sales (BTQ, BT, education, immigration), dealing with Corporates, Banks/ADs/FFMCs • Responsible for handling Forex transactions with competitive rates • Responsible for managing relationship with local/described banking channels, authorized dealers, FFMCs and retail- corporate clients • Responsible for branch sales targets • Responsible for monitoring and ensuring daily market rates with various vendors.



## Alankit Welcomes New Member Onboard!



We feel happy to extend our Alankit family with a new member, **Mr. Vinay Bagla** who has joined in 'MDS Department' as a **'Business Analyst'** at Head Office, Jhandewalan, New Delhi.

We hope to develop a mutually productive and long-lasting association in the future. Alankit wishes him good luck for the new assignment.

## Advertise with us & promote your products & services to the right audience

Advertising has a lasting psychological effect on viewers or readers, so they will remember the product, service or brand. So are you ready to grow your business and spread awareness of your brand?



### Benefits of Association:

- ▶ Get Special and Recognized Room for Enhanced Targeting
- ▶ Have Access to Quality Coverage at Reasonable Rates
- ▶ Capture Focused Readers/ Possible Customers & Boost Sales
- ▶ Display Expertly Conceptualized Creatives for that Market Edge

So, what are you waiting for? Come and publish your products/services here to get instant fame and experience the best marketing results.

Send in your query/need at [businessenquiry@alankit.com](mailto:businessenquiry@alankit.com)

# Alankit



## उद्धरण

सबसे मूल्यवान चीज जो आप कर सकते हैं वो है गलती करना - आप परफेक्ट होकर कुछ नहीं सीख सकते

- एडम ओसबोर्न

शिखर तक पहुँचने के लिए ताकत चाहिए होती है, चाहे वो माउन्ट एवरेस्ट का शिखर हो या आपके पेशे का

- अब्दुल कलाम

अगर किसी देश को भ्रष्टाचार-मुक्त और सुन्दर मन वाले लोगों का देश बनाना है तो मेरा दृढ़तापूर्वक मानना है कि समाज के तीन प्रमुख सदस्य ये कर सकते हैं-पिता, माता और गुरु

- अब्दुल कलाम

मजबूरी में अर्जित किया गया ज्ञान मन पर पकड़ नहीं बना पाता

- प्लेटो

## बीमा और पेंशन पर इरडा के नये प्रस्तावों से 4 बड़े असर

इंश्योरेंस रेगुलेटर ने पेंशन और इंश्योरेंस योजनाओं में कई बदलावों का प्रस्ताव दिया है। अधिकतर प्रस्तावित बदलावों से पॉलिसीधारकों को फायदा होगा।

### ज्यादा टैक्स मुफ्त निकासी

इंश्योरेंस रेगुलेटर इरडा ने पेंशन प्लान्स की मैच्योरिटी पर एक मुफ्त निकासी की सीमा मौजूदा 33 प्रतिशत से बढ़ाकर 60 प्रतिशत करने का प्रस्ताव रखा है। इससे पॉलिसीधारकों को अपनी यह रकम अपने मनमुताबिक कहीं उपयोग करने की सहूलियत मिलेगी। इस टैक्स फ्री विदड्रॉल की सीमा बढ़ाने के अलावा इरडा ने पॉलिसी होल्डर्स को पांच साल के लॉक इन पीरियड के बाद पार्शियल विदड्रॉल करने की इजाजत देने का प्रस्ताव भी रखा है। ऐसे विदड्रॉल की इजाजत पॉलिसी की अवधि के दौरान होगी और विदड्रॉल के समय फंड की वैल्यू की अधिकतम रकम निकाली जा सकेगी। रिटायरमेंट से जुड़े दूसरे प्रॉडक्ट्स की तरह हायर एजुकेशन, बच्चों की शादी, मकान की खरीददारी या मरम्मत और पति या पत्नी की गंभीर बीमारी के इलाज जैसी चार बातों के लिए ही पैसा निकाला जा सकेगा।

### सेहत के आधार पर डिस्काउंट

बीमा कंपनियां चाहें तो इनवेस्टमेंट लिंक्ड प्लान के लिए मॉर्टलिटी और मॉर्बिडिटी चार्जज पर डिस्काउंट दे सकती हैं। यह संबंधित व्यक्ति की स्थिति पर निर्भर करेगा। बीमा कंपनी पॉलिसी की अवधि के दौरान पॉलिसीहोल्डर की सेहत की जांच के लिए वियरेबल/पोर्टेबल डिवाइसेज, टेक्नोलॉजी का उपयोग कर सकती है। अगर यह प्रस्ताव पास हो जाए तो पॉलिसी प्रीमियम तय करने के लिए बीमा कंपनियां हेल्थ की हालत पर भी गौर करेंगी।

### एनुअल प्रीमियम का कम से कम सात गुना कवर

अभी बीमा कंपनियों को 45 सालसे कम उम्र वालों के लिए एनुअल प्रीमियम का कम से कम दस गुना कवर और 45 साल से ज्यादा वालों के लिए कम से कम सात गुना कवर देना होता है। अब यह जिम्मेदारी पॉलिसीहोल्डर पर डाल दी जाएगी कि वह एनुअल प्रीमियम के कम से कम दस गुने कवर के लिए बीमा कंपनी से मोलभाव करे ऐसा होने पर ही वह सेक्शन 10(10डी) के तहत टैक्स बेनीफिट्स हासिल कर पाएगा।

### मनपसंद बीमा कंपनी से एन्यूइटी खरीदना

एक ही कंपनी से एन्यूइटी और डेफर्ड पेंशन प्लान खरीदने से जुड़ा अपना निर्णय पलटते हुए इरडा ने अब प्रस्ताव किया है कि पॉलिसीहोल्डर्स को ज्यादा विकल्प दिए जाएंगे। इस कदम से पेंशन सेगमेंट की रफ्तार बढ़ेगी। पॉलिसीधारकों को बेहतर रिटर्न भी मिल सकता है। ओपन मार्केट बनाने से कॉम्पिटिशन बढ़ेगा, और बेहतर प्रॉडक्ट्स भी आ सकते हैं।

### सरेंडर वैल्यू पाने के लिए छोटा लॉक-इन पीरियड

तीन साल के मौजूदा लॉक-इन के बजाय परंपरागत एंडोमेंट प्लान से सरेंडर वैल्यू हासिल करने के लिए लॉक-इन पीरियड दो साल करने का प्रस्ताव किया गया है।

Printed and Published by ALOK KUMAR AGARWAL on behalf of 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

Editor : HARISH CHANDRA AGARWAL, Executive Director, Ph. : 91-11-4254 1234  
Fax : 91-11- 2355 2001, E-mail : [harish@alankit.com](mailto:harish@alankit.com), [premps@alankit.com](mailto:premps@alankit.com)  
Website : [www.alankit.com](http://www.alankit.com)

Disclaimer : This newsletter is generated and issued by Alankit Group. Content used in this newsletter are of informative nature and do not account to be advise to anyone.

To,

### If Undelivered please return to :

Alankit Assignments Limited  
Alankit House, 4E/2,  
Jhandewalan Extension  
New Delhi - 110055