

JOURNEY 2 MONEY

Vol. No. 12 | Issue No. 2 | MUMBAI

Price Rs. 5.00

201, Sai Sadan, 76/78, Modi Street, Fort, Mumbai 400 001 • Tel: 6654 8814/15 • Email: support@journey2money.com • Web: www.journey2money.com

Editorial



We are your MF Distributor... begin your Journey to Money with us.

Most of the Indian Senior Citizens die rich but do not live rich!

The younger generation is moving away from Real Estate whereas the seniors are still engrossed emotionally in Real Estate.

The seniors have built houses not only for themselves; but also for their children and even for those who have settled abroad or outside the home state.

The next generation is least interested in these houses. The next generation is very asset light.

One such Senior Citizen died at the age of 85. His wife had already passed away a few years ago. One son is settled in London and the other one in Toronto. Neither was interested in the house their father had built in his prime age.

The father had written a Will before his death to give his property equally to both his children. The sons did not have time to get the property in their names and then sell it. Both of them made a Power of Attorney to sell the property in someone's name. Thereafter, the proceeds from the sale of the property were sent to their home Country.

Our second traditional investment is in Gold and Silver items. Investing in Gold and Silver is often very emotional. This is done in the form of ornaments for daughters-in-law or for grandchildren, instead of buying pure gold.

The new generation often does not like old fashioned jewellery items. As such, they are broken down into new designs. It goes back and forth. The new generation prefers to wear imitation or fake rather than genuine jewellery.

The third emotional investment is children's higher education. Occasionally, senior citizens take out loans for their children's higher education by cutting down on their hobbies/needs. When the children get jobs, they pay off debts; but in some cases the parents have to repay these loans.

Going beyond this, some Seniors are investing in policies or other investments to facilitate education for their grandchildren.

Taking out a loan for children's education is understandable but why invest in grandchildren's education now, especially when your children have already started investing in SIPs for their children's education, etc.?

How is our mindset? We don't want to ask for financial help from our married children... but taking care of grandchildren is our responsibility!! Thinking of own children throughout their life and again thinking of grandchildren in old age?

Your lifespan is increasing. Your costs are rising. Think about it. Do not forget your own pleasure in thinking of others!

It is rightly said that "Most Indians spend miserly all their lives; and make the next generation rich!" So, if you are over 60, live your life well. Spend on your hobbies and fulfill your Wish List, so that you

Live Rich and Don't Just Die Rich!

Piyush Desai - CEO



The purpose of investing is not to simply optimise return and make yourself rich. The purpose is not to die poor.

William J. Bernstein

Index

Live Rich and Don't Just Die Rich!

PAGE 1

Budget Highlights

PAGE 2

Outlook on Banking and Financial Sector of India

PAGE 3

Introducing Speakers' Circle

PAGE 4

PAGE 1

Budget Highlights**Highlights of Union Budget 2023-24****General**

1. EPFO Numbers doubled to 27 crores.
2. Agriculture accelerator fund to boost startup in Agri sector. Special scheme to boost fisheries.
3. 38,800 teachers will be employed in 3.5 lakh Eklavya tribal school.
4. Capital outlay of Rs. 2.40 lakh crore for Railways.
5. 50 New Airports and Heliports to be made.
6. Rs. 10,000 crore for urban infra fund every year.
7. Rs. 75,000 crore for 100 transport infra projects.
8. 3 Centers of Excellence for "Artificial Intelligence" will be set up.
9. KYC procedure to be simplified. PAN to become common business identifier.
10. Scope of Digi locker to be increased.
11. More than 39,000 compliances reduced. Jan Vishwas Bill to amend 42 laws.
12. Rs. 35,000 crore for Energy transmission.
13. 10,000 bio input research centers to be set up.
14. 30 Skill India International centers to be set up.
15. NFIR (National Financial Information Registry) to be launched for financial strategy.
16. Reducing cost of MSME Credit by 1%. Infusion of Rs. 9,000 crore in corpus for MSME credit.
17. 'Mahila Samman Bachat Scheme' for Women for Rs. 2,00,000 @ 7.5%.
18. SCSS enhanced from 15 lakh to 30 Lakh.

Direct and Indirect tax

1. Promote domestic manufacturing and exports.
2. Tax exemption on Capital Goods and Lithium batteries.
3. Mobiles, camera lenses to become cheaper.
4. Gold, Silver & Diamonds, Cigarettes, Imported Rubber to get expensive.
5. Enhanced limit for 3 crore and 75 lakhs for presumptive taxation.
6. Higher TDS limit of Rs. 3 crore for Cooperatives.
7. New IT Return Form for easier filing.
8. 100 Joint Commissioners to be appointed for disposal of small appeals.
9. TDS reduced on EPF withdrawal.
10. Section 54 and 54F to be amended.
11. Rebate limit increased to 7 lakhs in new tax regime.
12. Number of slabs reduced from 7 to 5 in new tax regime.
13. Only 5% tax on Individual's annual income of Rs. 9 lakhs; to pay only Rs. 45,000 as tax.
14. Salaried class and pensioner: Standard Deduction increased.
15. Highest tax rate reduced from 42.74% to 39%.
16. Propose to reduce higher surcharge rate from 37 % to 25% in new tax regime.
17. Leave Encashment limit increased from Rs. 3,00,000 to Rs. 25,00,000.



VCARE INVESTMENT
SERVICES PVT. LTD.

For any of your requirements in:

- Mutual Funds ● Health Insurance (Mediclaime)
- Life Insurance (Term Plan)

Regd. Office : Vcare Investment Services Pvt. Ltd.

201, Sai Sadan, 76/78, Modi Street, Fort,

Mumbai - 400 001. Tel. : 022 6654 8814 / 15

Piyush Desai : 98203 00647

Mehul Bheda : 98195 92326

Priyesh Darbari : 99200 32541

Bakul Mehta : 98211 23324

As per the Reserve Bank of India (RBI), India's banking sector is sufficiently capitalized and well-regulated. The financial and economic conditions in the country are far superior to any other country in the world. Credit, market and liquidity risk studies suggest that Indian banks are generally resilient and have withstood the global downturn well.

The Indian banking industry has recently witnessed the rollout of innovative banking models like payments and small finance banks. In recent years India has also focused on increasing its banking sector reach, through various schemes like the Pradhan Mantri Jan Dhan Yojana and Post payment banks. Schemes like these coupled with major banking sector reforms like digital payments, neo-banking, a rise of Indian NBFCs and fintech have significantly enhanced India's financial inclusion and helped fuel the credit cycle in the country.

The digital payments system in India has evolved the most among 25 countries with India's Immediate Payment Service (IMPS) being the only system at level five in the Faster Payments Innovation Index (FPII).^{*} India's Unified Payments Interface (UPI) has also revolutionized real-time payments and strived to increase its global reach in recent years.

India will contribute 2.2% to the world's digital payments market by 2023, while the value of such transaction is expected to reach US\$ 12.4 trillion globally by 2025.

^{*}According to an FIS report



MARKET SIZE



SECTOR COMPOSITION



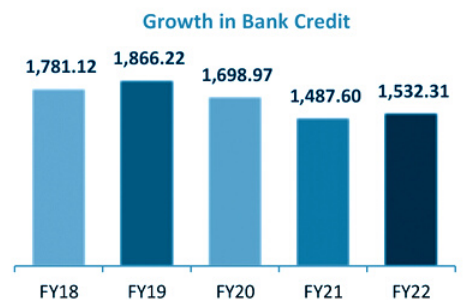
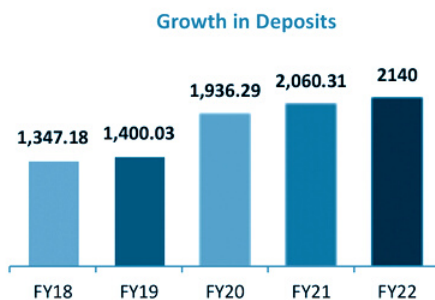
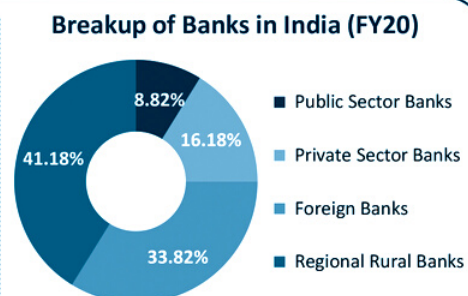
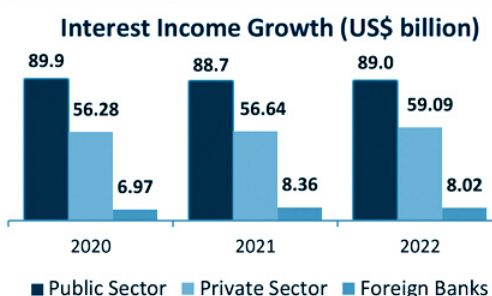
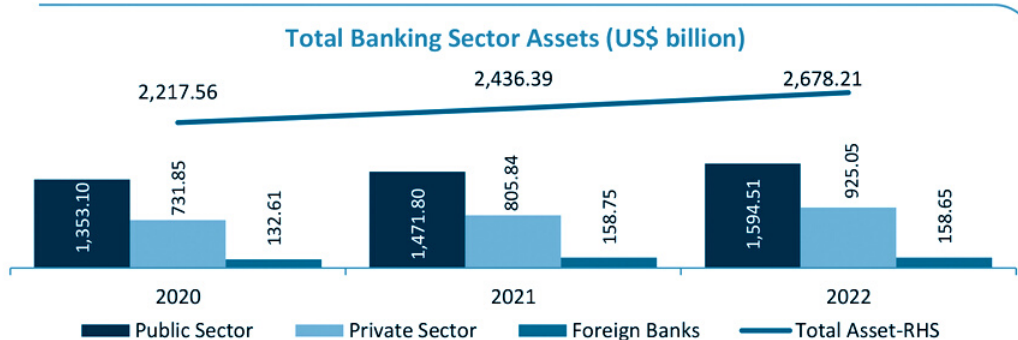
KEY TRENDS



GOVERNMENT INITIATIVES



ADVANTAGE INDIA



Pradhan Mantri Jan Dhan Yojana



Atal Pension Plan



Pradhan Mantri Jeevan Jyoti Bima Yojana

- Robust demand:** Increase in working population and growing disposable income will raise the demand for banking and related services. Rural banking is expected to increase in the future. By 2025, India's fintech market is expected to reach US\$ 150 billion.
- Innovation in Services:** RBI announced the launch of its first global hackathon 'HARBINGER 2021– Innovation for Transformation' with the theme 'Smarter Digital Payments'.
- Business Fundamentals:** Rising fee incomes are improving the revenue mix of banks. High net interest margins along with low NPA levels will ensure healthy business fundamentals.
- Policy Support:** Healthy regulatory oversight and credible monetary policy by the Reserve Bank of India (RBI) have lent strength and stability to the country's banking sector. RBI launched the 'RBI Retail Direct Scheme' for retail investors to increase retail participation in government securities.

[^] Source: www.ibef.org

JOURNEY 2 MONEY

Introducing Speakers' Circle

If you can speak well, you can influence. If you can influence, you can transform lives!

One skill that can help individuals in their personal and professional lives, irrespective of their age, the nature of their work, or the people whom they deal with, is certainly a skill to communicate their thoughts and ideas confidently and clearly.

There are various instances in our life where we need to deliver talks and speeches and that's where a lot of us face a challenge.

The fear of Public Speaking is more common than you think. Up to 75% of the world's population is terrified of speaking in public. But the good news is that you can gradually develop good public speaking skills.

Honing this skill allows more room for self-confidence and better social interactions. Not only does it give you recognition as a good speaker, but it also boosts your creative thinking as well.

There are several aspects to consider when learning public speaking such as well-structured and researched content, good body language, voice modulation, audience analysis, and much more. It is very important to know what your audience expects from you, and if you're going to share something different, how will it be received.

Share your stories with people; they might hold more potential to entice the masses than you know. It can be said that the only real way to get rid of stage fear is through immense practice and exposure.

At Speakers' Circle we help people develop effective public speaking skills. To know more, reach out to us on 9106374794 or scan the QR code and fill up the Google form.

Let's Speak with power, passion and purpose!

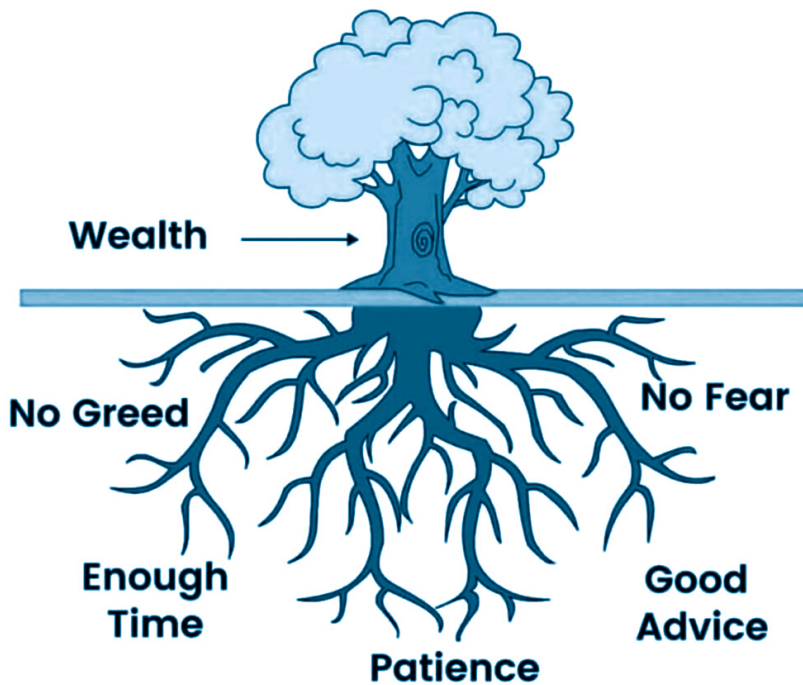
Regards,
Nancy Shah



Emcee: Public Speaker, Trainer
Founder: Speakers' Circle



INVESTMENT IS LESS ABOUT VISIBLE MARKET IT IS MORE ABOUT INVISIBLE BEHAVIOUR



AMFI Registered Mutual Fund Distributor

201 SAI SADAN,
76/78, MODI STREET,
FORT, MUMBAI 400 001
www.journey2money.com

POSTAL REG. No. MCS/098/2021-23
WPP No : MR/Tech/WPP-356/South/2021-23 Posted at Mumbai Patrika Channel Sorting Office on 5th & 6th of Every Month.

From : VCARE INVESTMENT SERVICES PVT. LTD

201, Sai Sadan, 76/78, Modi Street, Fort, Mumbai-400 001 • Tel.: 6654 8814/15 E-mail: support@journey2money.com • Web: www.journey2money.com

Disclaimer: All possibility efforts have been taken made to present factually correct data. However, the publication is not responsible, if despite this, error may have crept in inadvertently or through oversight. This bulletin has been prepared by vcare investment services pvt. ltd. and is meant for use by the recipient and not for circulation. It should not be considered to be taken as an offer to sell or a solicitation to buy any security. All investments are subject to the financial and other details provided by the Company or Government Body or Post Office or AMC etc., to be fully understood and read by the investor before investing and we as a publisher shall not be responsible in any manner whatsoever. Insurance is a subject matter of solicitation.