

***Financial  
Buzz  
April  
2024***





## March Headlines

- ◆ **Inaugurated India's first underwater metro section in Kolkata**
- ◆ **Govt leaves interest rates on small savings schemes unchanged for April-June**
- ◆ **Centre notifies CAA rules ahead of Lok Sabha elections**
- ◆ **India allows RBI to import gold without paying import levies**
- ◆ **Direct tax collection grows 20% to Rs 18.90 lakh crore on higher advance tax mop-up**
- ◆ **Flash composite PMI rises to 61.3 in Mar, manufacturing index highest since Feb 200**
- ◆ **ISRO rocket accomplishes zero orbital debris mission**
- ◆ **India's core sector growth rises to 6.7% in Feb vs 4.1% in Jan**
- ◆ **India's coal import rises to 212 MT in April-January period**



# Equity Update

## NIFTY 50

### Top 5 Gainers of the March 2024

Name	February 2024	March 2024	Change %
Bajaj Auto Ltd.	7909.00	9148.00	12.66
Maruti Suzuki India Ltd.	11288.00	12600.00	11.62
Bajaj Finserv Ltd.	6495.00	7245.00	11.55
Hindalco Industries Ltd.	503.00	560.00	11.19
Tata Steel Ltd.	140.00	155.00	10.65



## NIFTY 50

### Top 5 Losers of the March 2024

Name	February 2024	March 2024	Change %
LTIMindtree Ltd.	5300.00	4938.00	-6.84
HCL Technologies Ltd.	1663.00	1543.00	-7.23
Wipro Ltd.	518.00	480.00	-7.42
Tata Consumer Products Ltd.	1190.00	1096.00	-7.89
Infosys Ltd.	1673.00	1498.00	-10.51



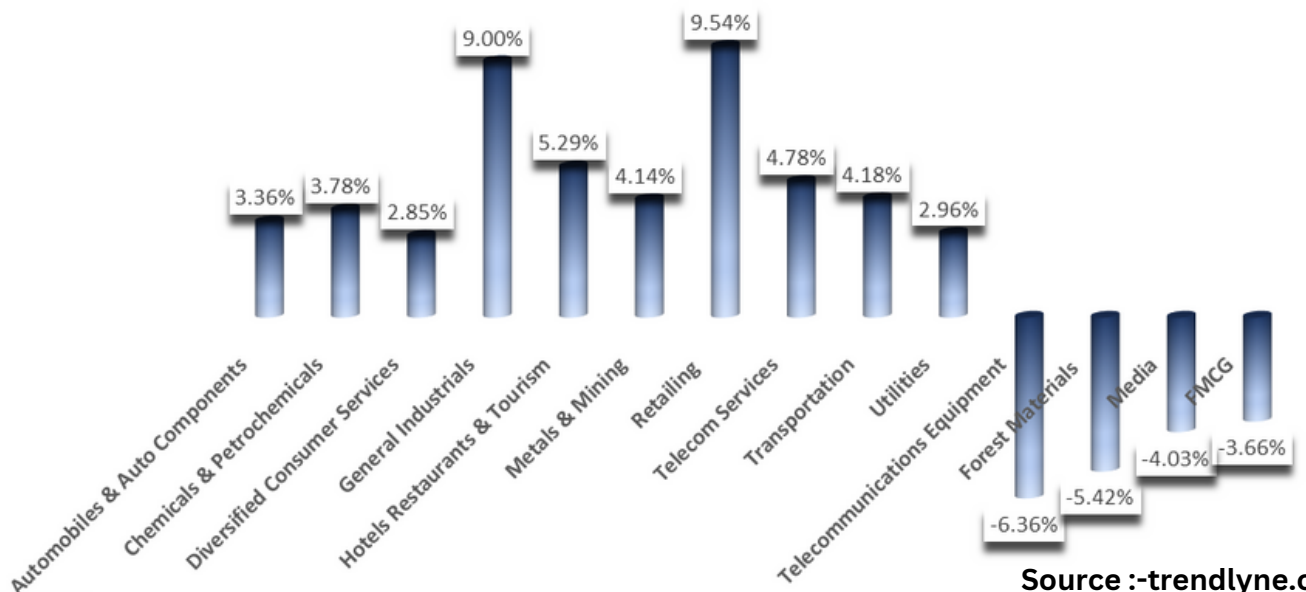


## Equity Update

Index	29-02-2024	31-03-2024	Change %
NIFTY 50	21,982.80	22,326.90	1.6
NIFTY SMALL CAP	15,976.20	15,270.45	-4.4
NIFTY MID CAP 100	48,335.70	48,075.75	-0.5
SENSEX	72,500.30	73,651.35	1.6
US \$	82.9	83.35	0.5
BITCOIN \$	61,169.30	71,332.00	16.6
DOW JONES IN USD \$	38,995.93	39,807.18	2.1
SHANGHAI COMP\$	3,015.17	3,041.30	0.9
BRENT CRUDE OIL \$	81.91	87.48	6.8
NASDAQ 100 IN\$	18,043.85	18,254.69	1.2
GOLD IN	62,293	67,600.00	8.5
10 YEAR GOVT BOND	7.08	7.05	-0.4

Source :- Investing.com

## Sector Analysis - Monthly Changes



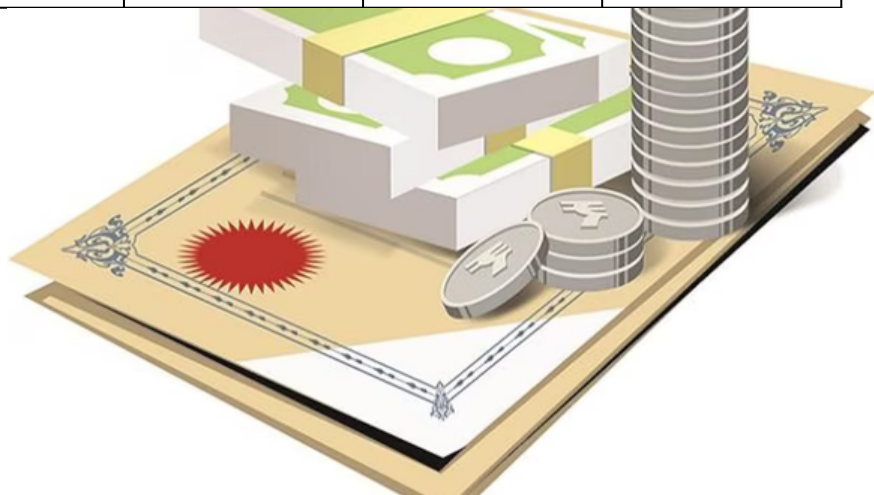
Source :- trendlyne.com



# Debt Update

Items	Feb-24	March-24	1 Month change	Apr-23	1 year change
Reverse repo	3.35%	3.35%	0.00%	3.35%	0.0%
Repo	6.50%	6.50%	0.00%	6.5%	0.0%
CRR	4.50%	4.50%	0.00%	4.5%	0.0%
SLR	18.00%	18.00%	0.00%	18.00%	0.0%
Mibor Overnight	6.85%	6.80%	-0.05%	6.80%	0.0%
Call ON	6.75%	6.65%	-0.10%	6.82%	-0.2%
Treps	6.15%	6.20%	-0.05%	6.75%	-0.6%
1 Yr TBILL	4.80%	5.08%	0.28%	4.91%	0.2%
10 Gsec	7.07%	7.05%	-0.02%	7.11%	-0.1%
5 Year AAA	7.05%	7.05%	0.00%	4.51%	2.5%

Source :- Investing.com





# Income tax Rules On Mutual Funds Profit

Taxation of mutual funds has undergone a drastic change after the budget of 2023. As against two categories for tax purposes, now we have three categories. The taxation rules for all schemes of mutual funds units whether bought from the fund house or as ETFs (Exchange Traded Funds) bought and sold on stock exchanges are the same.

## Equity oriented schemes

The first and most prominent category is equity-oriented schemes. An equity-oriented mutual fund scheme predominantly invests in companies listed on the Indian exchanges. As per income tax laws, an equity mutual fund scheme is a scheme that invests at least 65% of the scheme's assets in equities and equity-related instruments of companies listed in India.



In the case of a Fund of Funds (FoF), the FoF has to invest a minimum of 90% of the scheme's assets in a fund which too, in turn, invests 90% of its assets in Indian listed equities to qualify as an equity-oriented scheme.

**Any equity-oriented investment becomes long-term if held for more than 12 months. The long-term capital gains are taxed at a flat rate of 10% after an initial ₹1 lakh taking together long-term capital gains of listed shares and equity-oriented schemes as well. The initial one lakh rupees of such long-term capital gains are taxed at zero rates, effectively making them tax-free. No indexation benefits are available while computing the taxable long-term capital gains for equity-oriented schemes.**

**For investments in equity schemes made prior to 1st February 2018, the NAV (Net Asset Value) of the scheme as of 31st January 2018 is to be taken as the cost for computing long-term capital gains. You can not avail of any rebate under Section 87A against the tax liability in respect of tax on long-term capital gains which can be availed against tax liability in respect of any other income.**

**The profits made on equity-oriented schemes held for less than 12 months are treated as short-term capital gains and taxed at a flat rate of 15%. Taxpayers are not eligible to claim any deduction under Chapter VIA consisting of main deductions under Section 80C, 80CCD, 80D, 80G, 80 TTA, and 80TTB mainly against capital gains on equity-oriented schemes.**



## Schemes where investment in Indian equity does not exceed 35% of the corpus

This is a new category introduced and includes all the schemes where the investment in Indian companies does not exceed 35%. It includes debt-centric mutual fund schemes, gold/silver schemes, schemes of foreign mutual funds as well as schemes of Indian mutual funds investing in shares of foreign companies either directly or indirectly through feeder funds. Irrespective of the holding period all the profits under this category of schemes are treated as short-term capital gains and taxed at the slab rate applicable to you.



## Schemes where investment in Indian Equity exceeds 35% but does not exceed 65% of the corpus

All such schemes where the Indian equity investment exceeds 35% but does not exceed 65% of its corpus are covered under this category and the investments in these schemes become long-term if held for more than 36 months and taxed at a flat rate of 20% after applying indexation. The short-term capital gains under this category of schemes are treated like your regular income and taxed at the slab rate applicable to you. All the investments made upto 31st March 2023 in the equity schemes where equity investment does not exceed 65% of the corpus have been grandfathered and thus will be taxed like investments of this category.





## Exemption and Rebates

You can claim exemption against long-term capital gains on mutual funds if you invest the sale proceeds to buy a residential house property within a prescribed time period and subject to compliance with certain conditions. No exemption is available in respect of short-term capital gains tax under the income tax laws.



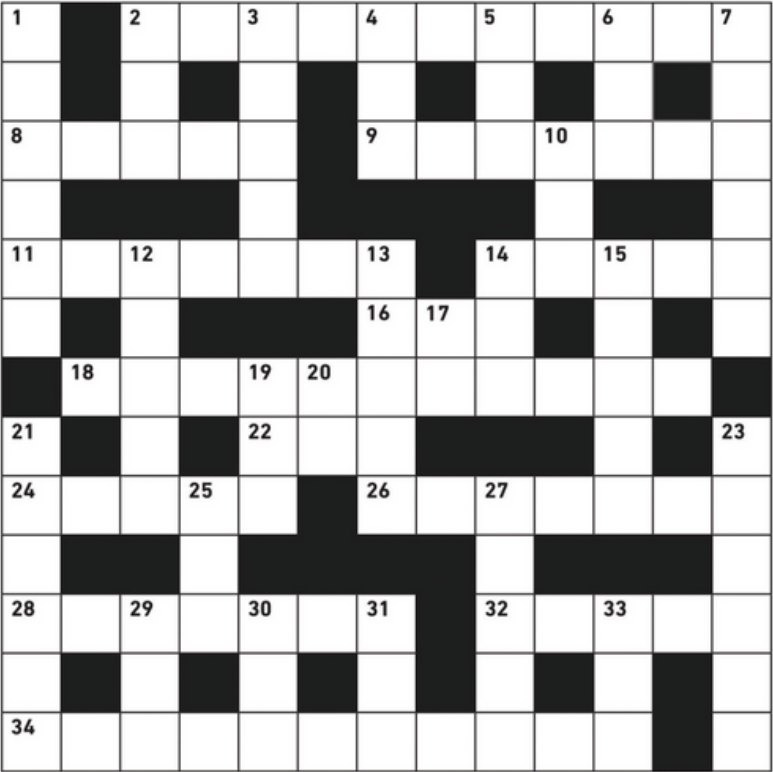
In case your net taxable income (including one lakh of long-term capital gains on equity products on which no tax is payable) does not exceed Rs.5 lakhs and you opt for the old tax regime, you are eligible to claim a tax rebate of upto Rs. 12,500/- under Section 87A against all your tax liability except the long term capital gains on equity-oriented schemes and listed shares. However, in case you go for a new tax regime, you can avail of a tax rebate of up to ₹25,000/- provided your aggregate taxable income does not exceed ₹7 lakh. Even if it exceeds the threshold of ₹7 lakh, the tax payable will not exceed the amount of income that exceeds ₹7 lakh.

In the case of resident taxpayers, the taxpayer is entitled to set off any shortfall of regular income up to the basic exemption limit against any long-term capital gains of any nature and short-term capital gains on equity products whereas a non-resident has to pay full tax on such income.

**Source - Balwant Jain,  
LIVE MINT**



# Crossword puzzle



**ACROSS**

- 2. Subtitled "The Parish Boy's Progress"
- 8. With 32 across, a seemingly endless court case
- 9. Small spot of color
- 11. SRO patron
- 14. With 18 across, Dickens' "Favorite child"
- 16. \_\_\_\_\_ de Janeiro
- 18. See 14 across
- 22. 1990s judge Lance
- 24. With 34 across, "It was the best of times ..."

**DOWN**

- 1. Full-bodied
- 2. Raw metal
- 3. Annoyed
- 4. Minnesota twins?
- 5. Dead heat
- 6. Pen Fluid
- 7. All the rage
- 10. IRS worker
- 12. Tropical greeting
- 13. Misstep
- 14. "\_\_\_\_\_Hear a Waltz?"
- 15. Esteem
- 17. Bread 1971 hit
- 19. Type of chart
- 20. 1983 Best Picture nominee
- 21. Panda chow
- 23. Swiss city
- 25. Thompson or Michele
- 27. Christine of Swing Shift
- 29. Superlative suffix
- 30. Ring win initials
- 31. Griddier Manning
- 33. Times of boon

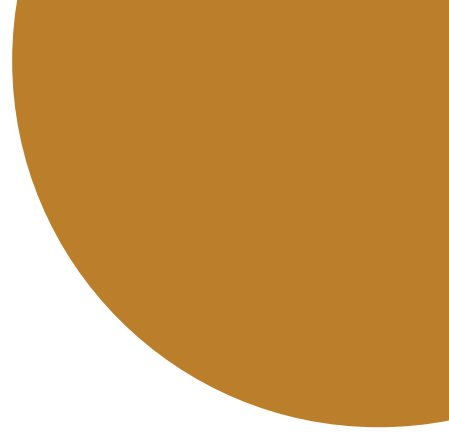
## Solution of March 2024 crossword puzzle



NORTH



STELLA  
Financial Dreams. Delivered.



F-68, Profit Centre, Opposite Panchsheel Heights, Mahavir Nagar, Kandivali West, Mumbai-400067

customerservice@northstella.in | www.northstella.in | 9820190462 |    /northstellawm

*Mutual fund investment are subject to market risks,read all scheme related documents carefully.*