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In conversation with Mr. Sanjay Khatri









On **7th Jan 2023**, **AMFIA - Madurai** had organised knowledge sharing session.

Mr. Sanjay Khatri was the speaker for the event.

Topic: "How to Scale up Business on Current Times"

There were more than **82 IFAs** who attended the session.

Knowledge Capsule



2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
iternational 45.7	Small-cap 62.9	Credit risk 10.00	G-sec 15.0	Small-cap 59.6	Gold 8.4	International 31.8	Small-cap 30.8	Small-cap 62.8	Gold 11.3
Large-cap 9.0	Mid-cap 54.7	Corporate bond 9.00	Internationa 12.5	Mid-cap 48.1	G-sec 8.0	Gold 21.1	Gold 27.6	Mid-cap 39.2	Credit risk
Real estate 7.5	Large-cap 29.9	Mid-cap 7.4	Corporate bond 12.0	Large-cap 27.9	Large-cap 5.9	Large-cap 12.6	International 19.0	International 29.1	Large-cap 2.7
Credit risk 7.0	G-sec 17.0	G-sec 7.0	Credit risk 12.0	International 12.3	Corporate bond 5.0	G-sec 12.0	Mid-cap 18.8	Large-cap 22.0	Corporate bond 2.7
Corporate bond 6.00	Credit risk	Small-cap 6.1	Gold 10.9	Credit risk 8.0	Credit risk 5.0	Corporate bond 10.0	Large-cap 14.6	Credit risk 8.6	T-Bill 2.5
T-Bill 5.5	International 13.6	T-Bill 5.4	Real estate 9.6	Corporate bond 7.0	Real estate 4.8	Credit risk 8.0	G-sec 12.8	Corporate bond 4.9	G-sec 2.3
G-sec 2.0	Corporate bond 13.0	Real estate 4.5	Mid-cap 8.0	Real estate 6.4	T-Bill 4.1	T-Bill 4.2	Corporate bond 12.3	Real estate 3.1	Real estate
Mid-cap -5.7	Real estate 11.9	International 4.2	T-Bill 4.7	Gold 6.0	International 2.4	Real estate 4.2	Credit risk	G-sec 2.2	Mid-cap -2.2
Small-cap -9.7	T-Bill 5.7	Large-cap -5.0	Large-cap 1.9	T-Bill 4.0	Mid-cap -13.4	Mid-cap -4.0	T-Bill 3.1	T-Bill 2.0	Small-cap - 7.5
Gold -18.0	Gold 2.2	Gold -7.9	Small-cap	G-sec 2.0	Small-cap	Small-cap	Real estate	Gold -2.7	Internation

Returns as of 23 December, 2022; T-Bill: treasury bills; G-secs: government securities; For large-cap, we have used S&P BSE Sensex data; For mid-cap, S&P BSE Midcap data; For small-cap, S&P BSE Smallcap data; For T-Bills, CCIL T-Bill Liquidity Weight data; For G-secs, CCIL All Sovereign Bond Index data; For corporate bonds, Crisil Corporate Bond Composite Index data; For credit risk, Crisil Composite Credit Risk data; For international, S&P 500 data (convered to rupee returns); For gold, prices as per World Gold Council; For real estate, RBI House Price Index is available only upto Q2 of FY 2022-23 (showing 9-month return)

Knowledge Capsule



Country-wise tax comparison

The Country-wise comparison of taxation of LTCG and dividend from listed equity reveals that the Indian tax structure for this asset class is simpler compared to most countries, if not most beneficial to the taxpayer.

	LTCG taxation	Holding period eligibility for LTCG
Flat rate structur	e	
India	10% on capital gains exceeding ₹1 lakh per annum	1 year
Japan	20.315% (i.e. 15.315% national tax and 5% local inhabitant's tax)	No segregation
China	20%	No segregation
Separate slab rat	e for capital gains	
US*	Up to \$44,625 - 0%, \$44,625 to \$4,92,300 - 15%, after that 20%. Besides this federal tax, there would be a state level tax.	1 year
UK	Deduction of £12,300 available for capital gains. Depending on the total taxable income including capital gains amount, tax is levied at 10% or 20%.	No segregation
Taxed at ordinar	y income slab	
Canada	50% of the capital gains taxed at slab rate	No segregation
Australia	50% of the capital gains taxed at slab rate	1 year for 50% deduction

Capital gains taxed at 0%





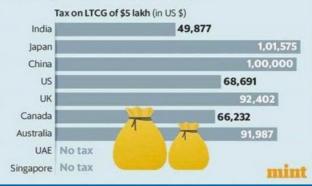
UAE Singapore

How much LTCG tax to pay?

Approximate amount of LTCG tax to be paid on LTCG of \$5,000 and \$50,000 in dollar terms, as per the tax system across nations

Country	Tax on LTCG of \$5,000	Tax on LTCG of \$50,000
India	377	4,877
Japan	1,016	10,158
China	1,000	10,000
US		806
UK	-	3,500
Canada	375	3,750
Australia		2,332
UAE	-	-
Singapore		-
Tax on LTCG in In	dia is calculated for gain	is exceeding ₹1 lakh

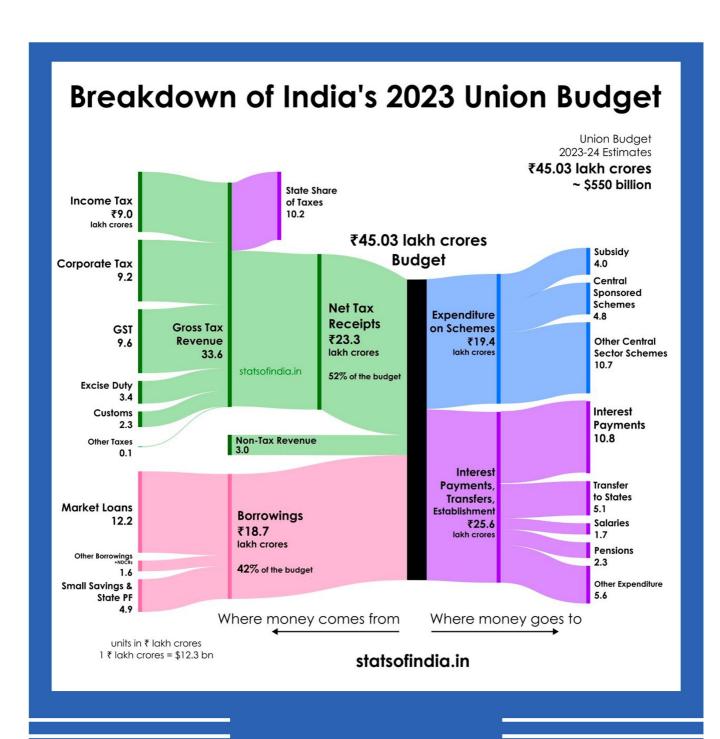
India's tax system becomes beneficial as the capital gains amount goes up higher



^{*}For taxes due in April 2024 for a single taxpayer Based on the latest tax rates available as per the source document

Knowledge Capsule





Insightful Articles



WHAT IS YOUR
STATE/UT'S
CONTRIBUTION
TO THE
INDUSTRY'S
AVERAGE AUM?

The industry data shows that Maharashtra, New Delhi and Gujarat form more than half of the industry assets.

Maharashtra, New Delhi and Gujarat contribute 57% to total MF assets, shows AMFI data. Of the total average AUM of Rs. 40.76 lakh crore as on December 2022, these states individually contribute Rs. 17.04 lakh crore (42%), Rs. 3.45 lakh crore (8%) and Rs. 2.81 lakh crore (7%).

Further, Maharashtra's humungous contribution also gives western India a lead over other regions. While the western region constitutes 51% of industry assets, northern and southern India form 19% and 15% respectively. The contribution of other regions is less than 10%.

Region	AAUM (Rs. in crore)	% share in Industry AAUM
West	20,79,600	51.02%
North	7,64,500	18.76%
South	6,20,300	15.22%
East	3,29,700	8.09%
Central	82,000	2.01%
North East	30,900	0.76%

^{*} Total Industry average AUM as on Dec 2022 is Rs. 40.76 lakh crore

Insightful Articles



West (51.02%) - After Maharashtra (41.81%), Gujarat, Rajasthan and Goa contribute the next highest share of 6.89%, 1.74% and 0.58%, respectively.

North (18.76%) - With a share of 8.47% in total assets, New Delhi takes the lead here. Other states - Uttar Pradesh, Haryana, Punjab, Uttarakhand, Himachal Pradesh and Jammu Kashmir manage 4.35%, 4.00%, 1.16%, 0.42%, 0.23% and 0.13%, respectively.

South (15.22%) - Karnataka, Tamil Nadu, Telangana, Andhra Pradesh, Kerala and Andaman and Nicobar Island manage 6.82%, 4.53%, 1.41%, 1.26%, 1.18% and 0.01% of industry assets.

East (8.09%) - West Bengal, Jharkhand, Orissa and Bihar account for 5.24%, 1.03%, 0.91% and 0.91% respectively.

Central (2.01%) - Madhya Pradesh and Chhattisgarh contribute 1.44% and 0.57% to the total assets, respectively.

North East (0.76%) - The state-wise contribution here is less than 1% - Assam (0.52%), Meghalaya (0.07%), Nagaland (0.04%), Tripura (0.04%), Sikkim (0.03%), Arunachal Pradesh (0.02%), Manipur (0.02%) and Mizoram (0.02%).

Insightful Articles

State/UT	AAUM (Rs. in crore)	% share in Industry AAUM	
Maharashtra	17,04,200	41.81%	
New Delhi	3,45,300	8.47%	
Gujarat	2,80,900	6.89%	
Karnataka	2,78,100	6.82%	
West Bengal	2,13,600	5.24%	
Tamil Nadu	1,84,800	4.53%	
Uttar Pradesh	1,77,500	4.35%	
Haryana	1,62,900	4.00%	
Rajasthan	70,900	1.74%	
Madhya Pradesh	58,800	1.44%	
Telangana	57,300	1.41%	
Andhra Pradesh	51,300	1.26%	
Kerala	48,200	1.18%	
Punjab	47,200	1.16%	
Jharkhand	42,000	1.03%	
Orissa	37,200	0.91%	
Bihar	36,900	0.91%	
Goa	23,600	0.58%	
Chhattisgarh	23,200	0.57%	
Assam	21,200	0.52%	
Uttarakhand	17,200	0.42%	
Himachal Pradesh	9,300	0.23%	
Jammu and Kashmir	5,100	0.13%	
Meghalaya	3,000	0.07%	
Nagaland	1,500	0.04%	
Tripura	1,500	0.04%	
Sikkim	1,400	0.03%	
Arunachal Pradesh	900	0.02%	
Manipur	700	0.02%	
Mizoram	700	0.02%	
Andaman and Nicobar Island	600	0.01%	

^{*} Total Industry average AUM as on Dec 2022 is Rs. 40.76 lakh crore



WE ARE OPEN TO CONTRIBUTIONS FROM OUR VALUED MEMBERS!

The editor is open for interesting contributions from our members. It can range from IAP programme snapshots or pictures/snippets of fun events conducted for investors, to fun anecdotes as well as any valuable inputs you would like to share! Please write to nisreen@moneyworks.co.in to get featured in our next edition.





MEMBERSHIP RENEWAL

Requesting members to make the renewal payment for this Financial Year 2022-23.

Also appreciate those members who have not yet paid their outstanding fees to do so at the earliest.

YOU CAN MAKE THE PAYMENT THROUGH OUR

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In case if you face any difficulty, please email the query to accounts@fifaindia.org or get in touch with Ronald on mobile number +91 98675 08393.



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