



**FIFA**

# FOUNDATION OF INDEPENDENT FINANCIAL ADVISORS

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*Saarthi Zaroori Hai®*

# FIFA January 2023

We are proud to announce  
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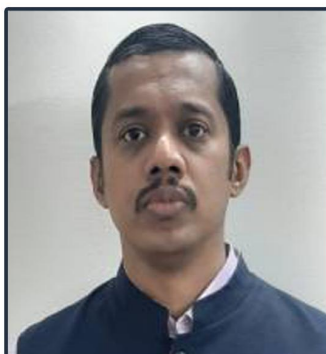
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## **RAHUL SAHEBRAO PATIL**

*Rahul Sahebrao Patil*

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## **ELDHOSE ISSAC**

*Eldhose Issac*

General | Indv | Cochin | O2476



# FIFA January 2023

*In conversation with*  
Mr. Sanjay Khatri



*Saarthi Zaroori Hai®*



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.












### 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 of listed equity

	LTCG taxation	Holding period eligibility for LTCG
<b>Flat rate structure</b>		
<b>India</b> 	10% on capital gains exceeding ₹1 lakh per annum	1 year
<b>Japan</b> 	20.315% (i.e. 15.315% national tax and 5% local inhabitant's tax)	No segregation
<b>China</b> 	20%	No segregation
<b>Separate slab rate for capital gains</b>		
<b>US*</b> 	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
<b>UK</b> 	Deduction of <b>£12,300</b> available for capital gains. Depending on the total taxable income including capital gains amount, tax is levied at 10% or 20%.	No segregation
<b>Taxed at ordinary income slab</b>		
<b>Canada</b> 	50% of the capital gains taxed at slab rate	No segregation
<b>Australia</b> 	50% of the capital gains taxed at slab rate	1 year for 50% deduction

#### Capital gains taxed at 0% UAE Singapore

\*For taxes due in April 2024 for a single taxpayer Based on the latest tax rates available as per the source document LTCG: long-term capital gain

#### 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 India is calculated for gains exceeding ₹1 lakh

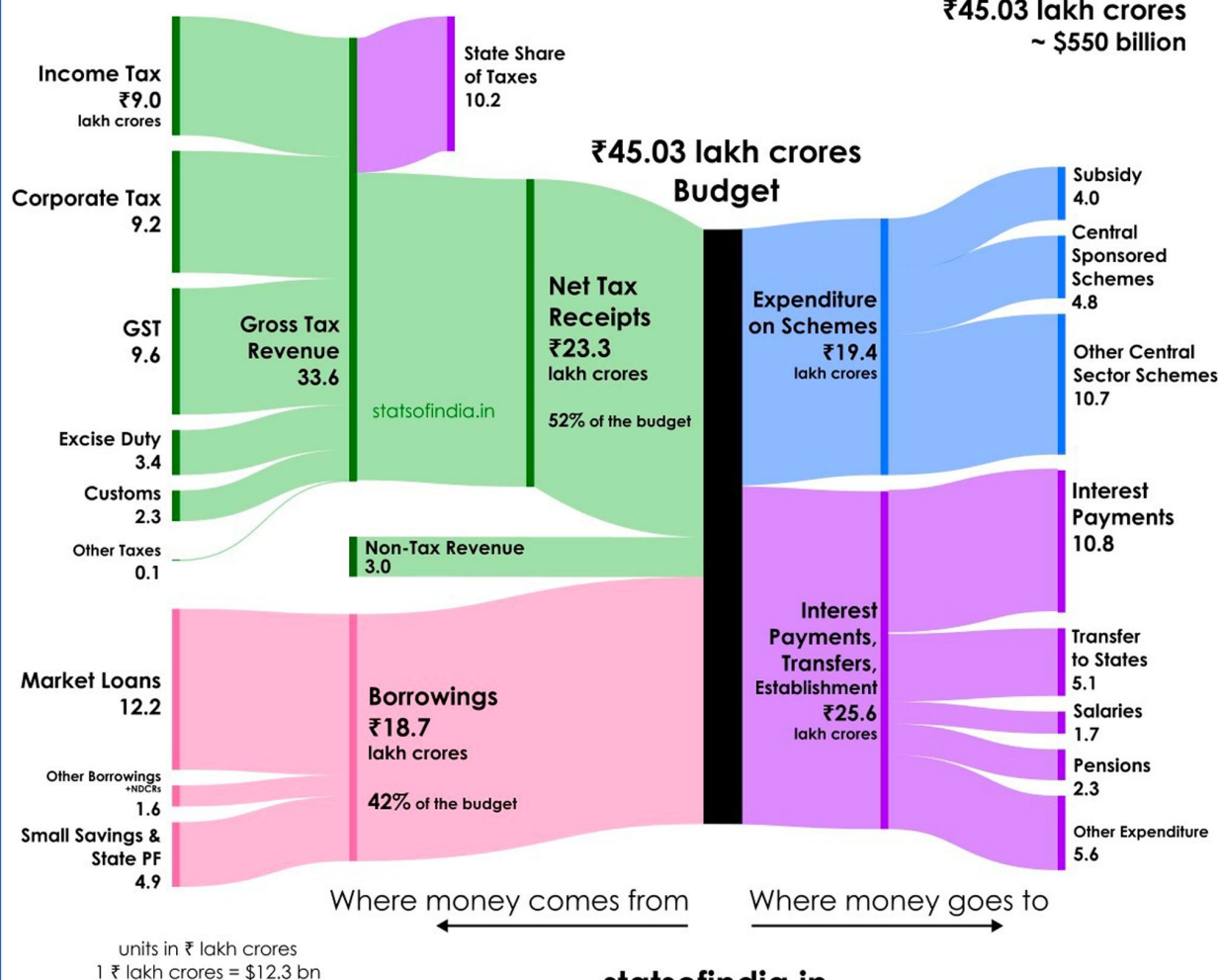
#### India's tax system becomes beneficial as the capital gains amount goes up higher



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### Breakdown of India's 2023 Union Budget

Union Budget  
2023-24 Estimates  
**₹45.03 lakh crores**  
~ \$550 billion





### 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*





**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%).



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](mailto:nisreen@moneyworks.co.in) to get featured in our next edition.



## MEMBERSHIP RENEWAL

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*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

**Website: [www.fifaindia.org](http://www.fifaindia.org)**

**Username: your registered email id**

**Password: pass@123**

You can also download the **GrowFa App** from **Google Play Store** and make the payment.

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



**FIFA** January 2023



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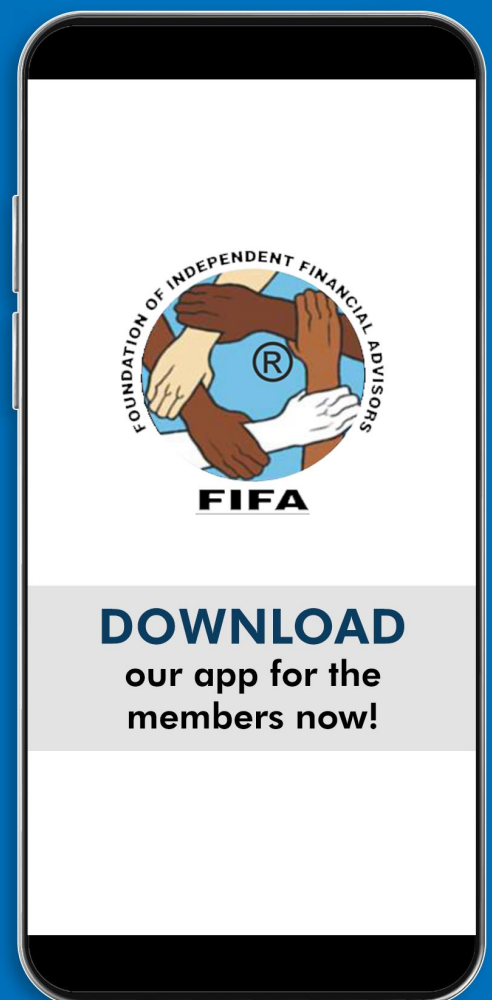
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<https://play.google.com/store/apps/developer?id=Ezeelink+Pte>