

WEALTHWISE®

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With YOU, in meeting
FINANCIAL CHALLENGES

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Wealthwise

“Wealthwise” is a monthly publication brought to you by Wiseinvest Advisors, which is a quality investment advisory firm that specializes in mutual funds. Our CEO, Hemant Rustagi, is a well known personal finance expert. He brings with him an experience of around 30 years in this field. He regularly writes articles for major national dailies and business magazines as well as appears as a personal finance expert on many investments related TV shows. Besides, our team of advisors has professionals who have spent years in the mutual fund industry. In the last fifteen years, thousands of our clients have benefitted from our quality advice and have made mutual funds as the mainstay of their portfolio. You can benefit too from our expertise for your existing as well as new investments. All you need to do is to just call up any of the offices or email your requirements at information@wiseinvestadvisors.com and our professional advisors will do the rest.

Dear Investor,

The finance minister presented Union Budget 2020 amidst very high expectations of announcements to tackle a consistent slowdown in the economy as well as weak demand. Although she delivered the longest speech in budget history, the budget itself lacked any major fiscal stimulus and steps that could speed up the revival of the slowing economy. No wonder, the disappointed investors sent the Sensex crashing 987 points- the worst budget day decline in 10 years. The decision to retain long-term capital gains tax (LTCG), contrary to the market hopes of some easing, also weighed on the market sentiment.



The budget has made the tax structure more complicated by adding three slabs. While the finance minister claimed that removal of tax exemptions will make compliance less cumbersome, the fact is that all those tax payers who make investments to maximise their tax deductions will end up paying more taxes under the new regime. The salaried tax-payers who opt for the new regime will have to forego the standard deduction as well as exemptions under chapter VI-A, including the HRA, investments under Section 80C, medical insurance premium and even the leave travel allowance which is tax free if claimed once in a block of two years.

However, the good thing is that it is an optional call that taxpayers will have to take based on how much exemptions they are able to claim in the current regime. Of course, one must keep in mind finance minister's intent to remove all I-T exemptions in the long run. Another concern is that new regime might encourage taxpayers to spend more on consumption and discourage savings which could compel them to compromise on their financial future.

While the finance minister acceded to long-time demand of scrapping Dividend Distribution Tax (DDT) and tax dividend in the hands of investors, mutual fund investors in higher tax bracket will end up paying more tax as compared to DDT @11.46 percent (including surcharge and cess). Besides, the finance bill contains a provision that mutual funds need to deduct TDS at 10 percent if the dividend payout is more than ₹ 5000 in a year. Clearly, investors in higher tax bracket need to rethink their decision to opt for dividend option. Opting for Systematic Withdrawal Plan (SWP) to generate regular income will be a better option.

On the positive side, the increase in ceiling for protection of bank deposit to ₹ 5 lakh will reduce the anxiety of bank depositors. Besides, the enshrinement of the “taxpayers charter” in the statutes and advocating the need to encourage wealth creation will enhance the element of trust and boost business confidence.

Warm regards,

H Rustagi

Hemant Rustagi
Editor

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The Stock Market Performance During January 2020.

Indices	1st January 2020	31st January 2020	Change in (%)
Sensex	41,306.02	40,723.49	-1.41
MIDCAP	14,998.63	15,462.01	3.09
SMLCAP	13,786.69	14,667.96	6.39
BSE-100	12,251.58	12,082.99	-1.38
BSE-200	5,085.32	5,041.17	-0.87
BSE-500	15,694.44	15,649.81	-0.28

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kotak
Mutual Fund



What is SIP?

SIP stands for Systematic Investment Plan. A mutual fund industry tool that helps you invest in small amounts regularly in a disciplined manner, without disrupting your monthly budget.



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Starting a SIP online is simple 4-step process. Log on to: <https://www.kotakmf.com/sip>

- 1 Decide your investment amount
- 2 Select your investment frequency
- 3 Set a Date
- 4 Choose a Mutual Fund for SIP

Once the set-up is complete, the process takes place automatically.

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

Here's How To Tackle The Current Market Scenario

If you are a serious investor and follow an asset allocation strategy to ascertain the asset mix for your portfolio, you would typically have equity, debt, and gold in it. While asset allocation helps in diversifying your portfolio, each of these asset classes requires a different investment strategy to stay on course.

It is always challenging for investors to keep their equity mutual fund portfolio on track during a defined time horizon. In the current scenario, the continued polarization and volatility in the stock market remains a concern for investors. However, history tells us that investors who demonstrate patience and perseverance during turbulent times in the market get their due in the long run. In other words, a haphazard approach of either redeeming equity fund investments during market volatility or investing into them for making a quick buck is most likely to backfire.

The key, therefore, is to continue with your investment process uninterrupted irrespective of the market conditions and ensure that certain basic principles of mutual fund investing are followed diligently. Considering that there is a high probability of the stock market becoming broad-based going forward, here are a couple of important investing principles which, if followed, can help you benefit from the emerging scenario.

Focus on Long-Term Performance

While it is natural to get affected by short or medium-term performance of the stock market, it shouldn't influence your long-term investment strategy. Remember, volatility in the stock market is a natural phenomenon and hence you must be prepared to tackle it at all times. Fortunately, there are strategies like disciplined investment approach and having longer-term time horizon that can not only help you tackle volatility but also allow you to benefit from it through 'averaging'. Investors often get disillusioned by negative returns of equity funds during turbulent times.

The fact, however, is that negative returns do not necessarily mean poor performance. Even the best of fund managers are likely to deliver negative returns during the periods when either the overall market or a segment in which the fund is invested doesn't perform. Therefore, short-term negative returns, in line with the market, from a fund that has been doing well shouldn't be a cause for worry. While we are likely to witness better and broad-based market performance in 2020, the volatility could continue for some more time. Hence, the key would be to keep your emotions in check and make rational decisions.

Reassess Selection Process

The right way to benefit from your mutual fund investments is to balance risk and reward. For that, you must know the type of risks you are likely to face over time. The major risk is fluctuations in the NAVs that can range from high to low depending upon the type of fund you are invested in. And that is the reason why identifying the right level of risk tolerance and the right schemes to suit it remains the most important factors in ensuring success from a mutual fund portfolio.

For example, if you are an aggressive long-term investor, your portfolio composition should be different from someone who may have a different time horizon and risk profile. Therefore, if you decide to invest in a sector fund, make sure that you have the risk appetite required for such an investment and that existing funds in your portfolio do not have a substantial exposure to that sector.

If you are not sure about the composition of your portfolio, it's time to have a close look at it to ensure that it has the right balance and the mix to deliver improved performance not only in 2020 but also for many years to come.

Power of SIP

It is a well known fact that regular investment through SIP in equity funds can produce amazing results. Of course, the key is to continue this process uninterruptedly for the defined time horizon. The table below highlights, how an investment of ₹ 10000 per month in different funds has grown over 5 & 10 Years. Data as on February 1, 2020. SIP - 10th of every Month.

Scheme Name	Date of Launch	Investment Amount Per Month (₹)	5 Years			10 Years		
			Total Investment (₹ in lacs)	Current Value (₹ in Lacs)	Return % (XIRR)	Total Investment (₹ in lacs)	Current Value (₹ in Lacs)	Return % (XIRR)
Axis Long Term Equity Fund	Dec-09	10000	6	8.31	13.10	12	29.64	17.29
HDFC Tax saver Fund	Mar-96	10000	6	6.81	5.08	12	19.54	9.46
HSBC Tax Saver Equity Fund	Jan-07	10000	6	7.42	8.50	12	22.4	12.04
IDFC Tax Advantage (ELSS) Fund	Dec-08	10000	6	7.23	7.48	12	23.03	12.57
Aditya Birla Sun Life Equity Fund	Aug-98	10000	6	7.79	10.49	12	24.99	14.10
Aditya Birla Sun Life Frontline Equity Fund	Aug-02	10000	6	7.28	7.75	12	21.93	11.65
Axis Bluechip Fund	Jan-10	10000	6	8.54	14.23	12	24.83	13.98
Axis Focused 25 Fund	Jun-12	10000	6	8.60	14.50	12	-	-
Franklin India Equity Fund	Sep-94	10000	6	7.01	6.24	12	22.01	11.72
ICICI Prudential Bluechip Fund	May-08	10000	6	7.61	9.54	12	22.55	12.17
Invesco India Contra Fund	Apr-07	10000	6	7.90	11.07	12	25.78	14.68
Kotak Standard Multicap Fund	Sep-09	10000	6	8.01	11.62	12	26.03	14.86
L&T Equity Fund	May-05	10000	6	7.07	6.60	12	20.64	10.50
Mirae Asset Emerging Bluechip Fund	Jul-10	10000	6	8.65	14.77	12	-	-

Past Performance may or may not be sustained in future.

As with any investments in securities, the NAV of units can go up or down depending on the factors and forces affecting capital markets.

Seek Professional Help For A Better Financial Future

It is heartening to see equities gradually finding its rightful place in investment universe of Indian investors. However, considering the importance of this asset class in wealth building process of long-term investors, it is important to choose the right medium for investing in it. For example, mutual funds can be a better option than investing directly into the stock market. Besides, the key is to follow an investment strategy that propagates a disciplined approach and monitor the progress of the portfolio during one's defined time horizon.

This entire process can be quite over-whelming if one is not well-versed with nuances of investing in the stock market. Moreover, considering that volatility is a natural phenomenon in the stock market, one must have the patience to wait out the turbulent times. If you are one of those investors who are in the process of including this wonderful asset class in your portfolio, you must learn to avoid doing things that may expose you to higher risk and derail your investment process.

No doubt, if you have the capability to select the right stocks as well as analyze the impact of various events on the companies in your portfolio, investing directly into the stock market can give you higher returns as compared to a diversified vehicle like mutual fund. However, if the stock selection is not good, you would expose yourself to much higher risk when the stock market turns weak.

Therefore, to begin with, it makes sense to entrust the job of managing your money to professional fund managers who not only have access to research but also have the capability to make rational decisions. Besides, investing in a mutual fund rather than directly in stocks has many other advantages. Apart from being an easy method of investing, it is much easier to track performance as one has to track only one price i.e. NAV, instead of several stock prices.

Mutual funds offer a wide variety of equity funds ranging from diversified to specialty funds enabling investors with different risk profiles to choose the right ones and achieve their investment objectives. Even for aggressive and knowledgeable investors, there are plenty of options. For example, a sector fund can not only be a perfect substitute for buying a few stocks from a sector that one likes but also takes some of the risk out of owning a particular stock.

However, investing in mutual fund too can be a little tricky as there are a number of funds to choose from in each of the categories. Besides, there are a few other aspects that every equity fund investor must know. Firstly, it is important to understand that different segments of the market perform differently at different times. As the tide shifts in favour of a particular segment, the performance of funds focussing on that segment improves dramatically. Secondly, one must hold a fund long enough to evaluate its performance i.e. atleast one year or so. Many of us make the mistake of either holding onto funds for too long or exit in a hurry. In other words, if one takes a wrong decision, there is always a risk of missing out on good rallies in the market or getting out too early thus missing out on potential gains.

Considering the number of aspects that one needs to focus on even while investing in mutual funds, it is always advisable to take help of a professional advisor who will not only help you in choosing the right funds and in the right proportion but also try to keep emotions put of your investment process. Despite following a disciplined investment approach, one requires hand-holding during the turbulent times to avoid making haphazard investment decisions.

As is evident, a combination of allowing professional fund managers to manage your money and seeking guidance from a professional advisor while doing so can do wonders to your financial future.

A Note To Our Esteemed Readers

Wealthwise is being sent to some of you on a Complimentary basis as a part of our humble effort to ensure that more and more investors get the best from their investments. We sincerely hope that you would like the contents of Wealthwise and in some way benefit from it. However, if you do not wish to receive "Wealthwise" on a regular basis, please let us know by sending us a mail on information@wiseinvestadvisors.com. You can also write to us at our Corporate Office address mentioned on page 6.



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Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

Performance Of Select Funds

Data as on January 31, 2020

EQUITY FUNDS

Large Cap, Large & Midcap, Multi Cap

Fund	Launch	6 Mth*	1 Year*	2 Year**	3 Year**	5 Year**	7 Year**	10 Year**	15 Year**
ABSL Frontline Equity Fund	Aug-02	6.91	9.02	0.98	8.85	6.63	12.50	11.72	16.42
ABSL Equity Fund	Aug-98	12.92	13.42	2.62	9.82	9.58	15.86	12.37	16.40
Axis Bluechip Fund	Jan-10	11.60	20.43	12.13	18.65	9.94	14.73	12.75	—
Axis Focused 25 Fund	Jun-12	15.05	24.69	8.65	17.59	11.84	14.67	—	—
Franklin India Equity Fund	Sep-94	7.97	5.85	-0.90	7.45	6.14	12.87	12.32	16.40
HDFC Equity Fund	Jan-95	2.04	4.79	-0.95	9.29	6.11	11.93	11.53	16.83
HDFC Top 100 Fund	Oct-96	1.43	4.35	0.46	9.28	6.17	11.21	10.95	16.30
HSBC Large Cap Equity Fund	Dec-02	8.79	14.95	3.29	11.20	7.50	11.08	9.72	12.92
ICICI Prudential Bluechip Fund	May-08	7.74	10.64	2.60	11.00	7.67	12.93	12.75	—
IDFC Core Equity Fund - Regular Plan	Aug-05	10.68	10.06	-0.73	9.22	8.03	10.78	9.41	—
Kotak Bluechip Fund - Regular Plan	Dec-98	12.53	15.86	4.29	11.33	7.40	12.02	10.94	14.81
Kotak Standard Multicap Fund Regular	Sep-09	10.75	15.09	5.35	12.48	9.80	16.18	14.15	—
L&T Equity Fund	May-05	6.30	8.10	-1.28	8.00	5.54	11.83	11.24	—
Mirae Asset Large Cap Fund	Apr-08	8.46	11.87	3.99	13.34	10.20	16.06	14.80	—
Mirae Asset Emerging Bluechip Fund	Jul-10	13.87	17.70	5.65	15.22	14.74	22.84	—	—
Motilal Oswal Multicap 35 Fund	Apr-14	10.72	12.23	-0.09	9.93	10.63	—	—	—
Nippon India Large Cap Fund	Aug-07	6.16	7.10	1.74	11.95	7.41	13.46	12.41	—
Nippon India Multi Cap Fund	Mar-05	7.74	5.71	-0.27	10.95	5.16	12.23	13.36	—
Invesco India Contra Fund	Apr-07	11.08	11.38	1.86	13.13	9.74	16.19	13.17	—
SBI Bluechip Fund	Feb-06	8.76	14.82	3.05	10.09	8.28	13.78	11.94	—
SBI Focused Equity Fund	Oct-04	13.55	23.60	7.58	16.81	11.07	14.72	17.10	18.46
Principal Emerging Bluechip Fund	Nov-08	17.26	15.50	0.39	11.03	10.67	18.58	15.16	—

Midcap & Smallcap

Axis Midcap Fund	Feb-11	19.37	21.86	11.59	17.76	10.41	17.39	—	—
DSP Midcap Fund - Regular Plan	Nov-06	19.22	21.09	3.37	10.70	10.99	17.67	15.40	—
HDFC Mid-Cap Opportunities Fund	Jun-07	12.61	9.71	-2.16	7.54	8.56	17.10	16.52	—
Kotak Emerging Equity Fund Regular	Mar-07	19.75	21.13	2.95	10.93	11.02	17.91	15.37	—
Franklin India Smaller Companies Fund	Jan-06	8.20	1.78	-8.32	3.32	6.50	17.19	15.37	—
HSBC Small Cap Equity Fund	May-05	10.61	3.08	-12.72	2.16	4.02	13.28	8.62	—
L&T India Value Fund	Jan-10	8.45	9.31	-3.26	7.49	9.13	16.68	14.31	—
SBI Magnum Global Fund	Sep-94	14.13	9.00	0.10	9.77	6.39	14.74	14.29	17.70

Sectoral / Thematic Fund & Tax Saving

ICICI Prudential Banking and Financial	Aug-08	9.62	17.32	4.88	14.64	12.07	17.15	17.37	—
Nippon India Banking Fund	May-03	5.88	10.36	1.77	12.71	8.34	12.95	14.53	17.85
Nippon India Pharma Fund	Jun-04	12.55	2.96	4.31	5.95	3.69	12.89	13.90	18.20
Canara Robeco Consumer Trends	Sep-09	17.01	16.20	8.11	15.73	10.74	15.12	15.26	—
SBI Consumption Opportunities Fund	Jul-99	13.67	5.48	0.20	13.91	9.84	13.18	19.25	18.25
Tata India Consumer Fund - Regular	Dec-15	15.48	8.15	0.93	17.35	—	—	—	—
Axis Long Term Equity Fund	Dec-09	14.49	23.80	8.99	16.44	10.53	19.18	17.52	—
HDFC Tax saver Fund	Mar-96	3.16	2.92	-4.65	5.46	4.15	10.90	10.20	14.88
HSBC Tax Saver Equity Fund	Jan-07	12.41	14.26	-0.71	9.40	6.99	12.82	11.73	—
IDFC Tax Advantage (ELSS) Fund	Dec-08	7.83	7.83	-3.62	10.43	7.56	13.84	12.86	—
Mirae Asset Tax Saver Fund - Regular	Dec-15	11.29	15.46	5.12	15.93	—	—	—	—

HYBRID

ABSL Equity Hybrid '95 Fund	Feb-95	4.89	5.84	-0.48	5.90	6.02	11.69	11.28	14.41
Canara Robeco Equity Hybrid Fund	Feb-93	10.49	13.57	6.81	11.36	8.60	13.23	12.56	15.71
HDFC Hybrid Equity Fund	Sep-00	4.89	8.03	1.63	8.62	7.84	13.79	13.41	—
ICICI Prudential Balanced Advantage	Dec-06	8.19	12.07	6.78	9.63	8.68	32.00	36.00	36.00
ICICI Prudential Equity & Debt Fund	Nov-99	5.31	9.80	2.40	8.24	8.29	13.46	13.44	14.14
Invesco India Dynamic Equity Fund	Oct-07	5.31	9.20	1.49	8.48	6.64	35.00	22.00	30.00
Kotak Equity Hybrid Fund - Regular	Nov-99	11.70	18.08	4.27	8.62	7.67	10.67	9.96	12.92
L&T Hybrid Equity Fund	Feb-11	7.27	9.66	0.80	7.81	7.41	13.07	—	—
Nippon India Equity Hybrid Fund	Jun-05	5.38	4.72	-2.27	6.45	5.92	11.24	11.20	—
SBI Equity Hybrid Fund	Dec-95	9.48	17.02	6.88	12.20	8.93	14.27	12.21	15.10
IDFC Equity Savings Fund - Regular	Jun-08	4.62	7.19	4.61	4.72	5.47	—	—	—
Kotak Equity Savings Fund - Regular	Oct-14	5.64	8.06	5.61	7.92	7.30	—	—	—
Nippon India Equity Savings Fund	May-15	-4.25	-5.61	-4.32	1.96	—	—	—	—

ARBITRAGE FUNDS

Funds	Launch	3 Mth*	6 Mth*	1 Year*	2 Year**	3 Year**	5 Year**
ICICI Prudential Equity Arbitrage Fund	Dec-06	1.14	2.57	6.02	6.06	5.99	6.34
IDFC Arbitrage Fund - Regular Plan	Dec-06	1.13	2.57	6.17	6.15	6.06	6.28
Kotak Equity Arbitrage Fund Regular	Sep-05	1.19	2.66	6.08	6.17	6.16	6.43

DEBT

Debt Oriented & Ultra Short Term Debt Fund

Funds	Launch	1 Mth*	3 Mth*	6 Mth*	1 Year*	2 Year**	3 Year**	5 Year**
ABSL Short Term Fund	May-03	0.32	0.83	3.00	8.48	7.58	6.63	7.85
ABSL Medium Term Plan	Mar-09	0.40	-5.16	-6.22	-3.28	0.47	2.36	5.433
HDFC Credit Risk Debt Fund	Mar-14	0.98	2.14	4.52	9.14	7.27	6.74	7.98
Kotak Credit Risk Fund Regular Plan	May-10	0.93	2.12	4.77	9.22	7.82	7.17	8.21
Invesco India Short Term Fund	Mar-07	0.80	1.42	3.82	9.35	7.63	6.53	7.08
Nippon India Credit Risk Fund	Jun-05	0.30	0.29	1.57	1.45	3.94	4.72	6.56
SBI Magnum Income Fund	Nov-98	0.83	3.21	5.12	12.40	8.60	7.34	7.96
L&T Credit Risk Fund	Oct-09	0.85	1.97	1.06	2.78	4.10	4.80	6.76
Kotak Savings Fund Regular Plan	Aug-04	0.53	1.43	3.38	7.61	7.64	7.26	7.69
L&T Ultra Short Term Fund	Apr-03	0.47	1.31	3.18	7.35	7.49	7.17	7.66
Kotak Banking and PSU Debt Fund	Dec-98	0.85	1.95	4.35	11.02	8.95	7.84	8.45

*Absolute ** Annualised. Past performance may or may not be sustained in future.

Dividends declared by equity and equity-oriented funds during the month of January 2020

Scheme name	Date	Dividend declared in ₹ Per unit
ICICI Prudential Equity & Debt Fund - Dividend - Monthly	01/01/2020	0.20
Nippon India Large Cap Fund - Dividend	01/01/2020	0.09
Taurus Starshare (Multi Cap) Fund - Dividend	02/01/2020	0.50
Tata Hybrid Equity Fund - Regular Plan - Dividend - Monthly	03/01/2020	0.35
DSP Equity Opportunities Fund - Regular Plan - Dividend	09/01/2020	2.70
Nippon India Tax Saver Fund - Dividend	10/01/2020	0.18
Franklin India Bluechip Fund - Dividend	13/01/2020	3.50
ICICI Prudential Bluechip Fund - Dividend	15/01/2020	1.68
Mirae Asset Emerging Bluechip Fund - Dividend	16/01/2020	2.21
Mirae Asset Tax Saver Fund - Regular Plan - Dividend	16/01/2020	0.84
PGIM India Hybrid Equity Fund - Dividend - Monthly	17/01/2020	0.12
Franklin India Taxshield Fund - Dividend	20/01/2020	3.25
Sundaram Large and Mid Cap Fund - Dividend	21/01/2020	0.28
UTI Hybrid Equity Fund - Dividend	22/01/2020	0.15
Sundaram Equity Hybrid Fund - Dividend	23/01/2020	0.11
L&T Large and Midcap Fund - Dividend	23/01/2020	0.15
DSP Top 100 Equity Fund - Regular Plan - Dividend	23/01/2020	2.16
Nippon India Vision Fund - Dividend	24/01/2020	3.10
Nippon India Consumption Fund - Dividend	24/01/2020	1.33
L&T Equity Fund - Dividend	24/01/2020	2.21
HSBC Tax Saver Equity Fund - Dividend	27/01/2020	1.55
DSP Equity & Bond Fund - Regular Plan - Dividend	28/01/2020	0.21
LIC MF Equity Hybrid Fund - Plan A - Dividend	28/01/2020	0.10
LIC MF Large Cap Fund - Dividend	28/01/2020	0.22
Axis Long Term Equity Fund - Dividend	28/01/2020	1.86
Sundaram Mid Cap Fund - Dividend	28/01/2020	0.17
Canara Robeco Equity Hybrid Fund - Regular Plan - Dividend - Monthly	31/01/2020	0.60
Aditya Birla Sunlife Banking & Financial Services Fund	31/01/2020	1.12

Please check whether you have received dividend for the fund/s that you may have in your portfolio out of this list. In case, you do not maintain any portfolio statement, Wiseinvest Advisors can do that for you free of charge. Once we have the details, we would send your updated statement every month. You can contact our corporate office or our branch to avail of this free service.

Union Budget 2020

Highlights

Finance Minister Nirmala Sitharaman presented the Union Budget 2020-21 in the Lok Sabha on February 1, 2020. This was the second budget after Narendra Modi led National Democratic Alliance returned to power for a second term. This year's Union Budget centres around three ideas- Aspirational India, Economic development, A Caring Society. This year's Economy Survey projected economic growth to rebound and hit 6%-6.5% in the next financial year starting April 1, 2020.

Here are the highlights of the Union Budget 2020.

SUBSIDY

- Food subsidy seen at ₹ 1.15 trillion in 2020/21
- Petroleum subsidy seen at ₹ 409.15 billion in 2020/21
- Fertiliser subsidy ₹ 713.09 billion in 2020/21

GROWTH/DEFICIT

- Nominal GDP growth in 2020/21 estimated at 10%
- Fiscal deficit for 2019/20 seen at 3.8% of GDP
- Fiscal deficit for 2020/21 seen at 3.5% of GDP
- Fiscal deficit for 2021/22 seen at 3.3% of GDP
- Fiscal deficit for 2022/23 seen at 3.1% of GDP
- Revenue deficit seen 2.7% of GDP in FY21

INFRA SECTOR

- ₹100 lakh crore to be invested on infrastructure over the next 5 years.

NATIONAL INFRASTRUCTURE PIPELINE

- ₹ 103 lakh crore worth projects; launched on 31st December 2019.
- More than 6500 projects across sectors, to be classified as per their size and stage of development.
- A National Logistics Policy to be released soon.
- To clarify roles of the Union Government, State Governments and key regulators.
- A single window e-logistics market to be created.
- Focus to be on generation of employment, skills and making MSMEs competitive.
- National Skill Development Agency to give special thrust to infrastructure-focused skill development opportunities.
- Project preparation facility for infrastructure projects proposed.
- To actively involve young engineers, management graduates and economists from Universities.
- Infrastructure agencies of the government to involve youth-power in start-ups.
- ₹ 1.7 lakh crore proposed for transport infrastructure in 2020-21.

MARKETS

- A dividend distribution tax for companies will be scrapped, entailing a revenue loss of ₹ 250 billion.
- Excise duties- Tax on cigarettes and other tobacco products to be increased.
- Union Budget 2020 proposes new income tax slabs and lower rates. These income tax rates are optional and are available to those who are willing to forego some exemptions and some deductions.

HERE IS THE NEW INCOME TAX SLABS

- 0 - ₹ 2.5 lakh - exempted
- ₹ 2.5 lakh - ₹ 5 lakh - 5%
- ₹ 5 lakh - ₹ 7.5 lakh - 10% (20% earlier)
- ₹ 7.5 lakh - ₹ 10 lakh - 15% (20% earlier)
- ₹ 10 lakh to ₹ 12.5 lakh - 20% (30% earlier)
- ₹ 12.5 lakh - ₹ 15 lakh - 25% (30% earlier)
- No change in tax rates above 15 lakh

Here's a list of key budgetary allocations

- FY21 agriculture allocation ₹ 1.38 lakh crore
- FY21 rural development allocation ₹ 1.23 lakh crore
- FY21 agriculture and rural allocation ₹ 2.83 lakh crore
- FY21 agriculture credit target ₹ 15 lakh crore
- FY21 education allocation at ₹ 99,300 crore
- FY21 healthcare allocation at ₹ 69,000 crore
- FY21 transport infra allocation at ₹ 1.7 lakh crore
- Budget 2020 removed 70 exemptions from personal income tax

AN OUTLAY OF ₹ 27,300 CRORE FOR THE DEVELOPMENT OF INDUSTRY AND COMMERCE DURING 2020-21

- More Power to Power sector.
- India to provide ₹ 273 billion or promotion of industry and commerce.
- Firms operating old thermal power plants advised to shut units if emission norms not met.
- India to allocate ₹ 44 billion for clean air incentives in cities with over 1 million people.
- FY21 divestment target pegged at ₹ 2.1 lakh crore.

MSME SECTOR

- Audit threshold for MSMEs raised to ₹ 5 crore from ₹ 1 crore

More on TAX FRONT

- 100% tax exemption on Sovereign Wealth Funds' India Investment.
- Concessional 5% withholding tax extended to municipal bonds

On DDT

- Dividend Distribution Tax to be removed, companies will not be required to pay DDT, dividend to be taxed only at the hands of recipients at applicable rates

SKILL INDIA INITIATIVE

- Government proposed ₹ 3,000 crore for 'Skill India' to provide relevant skill training to the youth in the country.
- Government to sell govt stake in IDBI Bank to private investors. Government plans to sell stake in LIC through IPO
- FY21 fiscal deficit target pegged at 3.5% of GDP

CONNECTING INDIA

- ₹ 6,000 crore allocated for Bharat Net programme. Around 1 lakh gram panchayats to be linked with Bharat Net this year

Union Budget...

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TO HAVE CLEAN AIR AND POLLUTION FREE CITIES

- Power plants with emissions above prescribed limits will be asked to close down.
- India's commitment towards tackling climate change made at Paris conference kick starts from January 1, 2021.
- ₹ 4,400 crore has been allocated for states that work towards clean air.

Deposit insurance coverage increased to ₹ 5 lakh from the existing ₹ 1 lakh.

SWACHH BHARAT MISSION

- ₹ Total allocation proposed for Swachh Bharat Mission is ₹ 12,300 crore.

HEALTH SECTOR

- Union Budget 2020 provides an additional ₹ 69,000 crore for the health sector. Govt will encourage states which formulate plans for air pollution scheme soon. ₹ 4,400 crore allocated for 2020-21. ₹ 8,000 crore allocated over 5 years for National Mission On Quantum Technology.

INDIAN RAILWAYS

- 4 station re-development projects in railways via PPP models.
- To develop solar capacity in Indian railways Plan more Tejas like trains to connect tourist locations.
- Government to launch ₹ 18,600 crore worth Bengaluru Suburban Transportation project.

RENEWABLE ENERGY

FM announced ₹ 20,000 crore for the renewable energy sector.

CENTRAL GOVERNMENT IS PLANNING TO CONSTRUCT

- 2500 access control highway
- 9000 km eco-development corridors
- 200 coastal and port roads
- 2000 km strategic highways
- Delhi-Mumbai expressway and 2 other corridors will be completed by 2023
- ₹ 1.7 lakh crore for transport infrastructure.

TRANSPORT SECTOR

- Centre to provide 20% equity for Bengaluru Suburban Transportation
- 100 more airports to be developed by 2024 to support Central government's "Udaan" scheme.

AGRICULTURAL SECTOR

- Govt has pegged the agricultural credit target at ₹ 15 lakh crore for fiscal 2020-21.
- Indian Railways will set up Kisan Rail in public-private partnership (PPP) mode for cold supply chain to transport perishable goods.
- NABARD refinance scheme will be expanded.
- Civil Aviation Ministry to launch 'Krishi Udaan' for agricultural exports by transporting agri-products to national as well international destinations.
- Government is expanding 'PM Kusum Scheme' to 20 lakh farmers to set up solar pumps.
- Government will set up solar power units.
- Balanced use of all fertilisers including traditional & organic.
- Focus will be to change prevailing incentive scheme that encourages use of chemical fertilisers.
- Online natural product will also be strengthened.
- Finance Minister lays down 16 actionable plan to enhance farmer's incomes. Farm markets need to be liberalised. Committed to doubling farm income by 2022.

EDUCATION SECTOR

- 150 higher education institutions to offer apprenticeship diploma by March 2021. Government will promote 'Study In India' initiative. New Education policy to be announce soon. Government to provide ₹ 99,300 crore for educational sector in FY21.
- Government proposes to attach a medical college in existing district hospitals.

Central govt's debt has come down to 48.7% in March 2019 from 52.2% in March 2014

- GST benefit of ₹ 1 lakh crore has been extended to consumers.
- Introduction of simpler GST filing system from April 2020.
- 60 lakh new taxpayers added to the system.
- An average household now saves about 4% of its monthly spend on account of reduced GST.

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Edited, Published and Printed by Mr. Hemant Kumar Rustagi, on behalf of **Wiseinvest Advisors Pvt. Ltd.** from 602, 6th Floor, Sri Krishna Complex, Opp. Laxmi Ind. Estate, New Link Road, Andheri West, Mumbai 400053 at **AdvantEdge Offset Printers**, K-7 Rizvi Park, S V Road, Santacruz (W), Mumbai 400 054. Design by **Mosaic Design**. Copyright reserved © 2007. All rights reserved in favour of Wiseinvest Advisors Pvt. Ltd.