

PunjjiTimes

March-April, 2021

WE PLAN, YOU PROSPER



Compendium of FAQs

PERSONAL ESSENTIALITY



Meri Punji
WE PLAN, YOU PROSPER

FORM-IV

PunjiTimes
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From the Editor's Desk

In any process there are number of steps which a common man is not aware of. Most of times an individual is not even aware of what is required. To get relevant answers an individual has to go through a umpteen number of google searches and at the end he/she is not even sure whether they have got it all right.

In our effort to provided a comprehensive list of Frequently Asked Questions (FAQs), this issue of Punji Times lists out all relevant questions along with their answers related to personal requirements like

- Investments
- Govt Certificates
- Will
- Insurance
- And many more topics

The list of FAQs may not be comprehensive but will surely give an initial guidance to move in the right directions.

Best,
Team Meri Punji



Punji (*noun/Hindi*)- **Capital** meaning, wealth in the form of money or other assets owned by a person or organization or available for a purpose such as starting a company or investing.

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AADHAAR SERVICES

What is e-Aadhaar?

- e-Aadhaar is a password protected electronic copy of Aadhaar, which is digitally signed by the competent Authority of UIDAI.

What Is the Password of e-Aadhaar?

- Combination of the first 4 letters of name in CAPITAL and the year of birth (YYYY) as password.

How can Resident download e-Aadhaar?

Resident can download e-Aadhaar by following two ways.

- By Using Enrollment Number:** Resident can download e-Aadhaar using 28 digit enrolment no. along with Full Name and Pin code. In this download process OTP is received on registered mobile no. Resident can also use TOTP to download e-Aadhaar instead of OTP. TOTP can be generated using mAadhaar mobile Application.
- By Using Aadhaar No:** Resident can download e-Aadhaar by using 12 digits Aadhaar No. along with Full Name and Pin code. In this download process OTP is received on registered mobile no. Resident can also use TOTP to download e-Aadhaar instead of OTP. TOTP can

generated using mAadhaar mobile Application.

Where can I Update my Mobile Number?

- You can update your mobile number by visiting a Permanent Enrolment Center.

Where can I Update my Mobile Number?

- You can update your mobile number by visiting a Permanent Enrolment Center.

Can I update my address in my local language?

holder and having bank account in India but Resident doesn't have Aadhaar. What will happen to his/her Bank account?

For NRIs it is suggested that they disclose their non-resident status with proof to their bank.

For the status of account becoming non-operational only the relevant banks shall be able to give response.

Is it necessary to submit Aadhaar in Bank while transaction amount is INR 50,000 or above?

As per gazette notification of Ministry of Finance, dated 1st June 2017, Aadhaar will be sought for all transactions for an amount INR 50,000 or above.

How is Aadhaar different from any other identity issued by the government?

Aadhaar is essentially a paperless online anytime-anywhere identity assigned to a resident to cover his/her entire lifetime. The verification of his identity is done online with the help of authentication devices which connect to UIDAI's Central Identity Repository and return only a 'yes' or 'no' response to the basic query- "Is the person who he/she claims to be?" based on the data available with UIDAI.

The Aadhaar authentication service is fully functional and in use in several service delivery schemes across the country. The Aadhaar Card or the e-Aadhaar (electronic copy of Aadhaar) are essentially given to residents to know their own Aadhaar, but are only the first step towards the actual use of the online id as explained in the preceding para.

Can we register/ change mobile number online?

For any online update request, including updation of mobile number, resident should already have an active number registered with UIDAI where person can receive OTP SMS and authenticate himself/herself.

Otherwise you would need to visit nearest UIDAI permanent Enrolment centre.

I want to give up my Aadhaar. How and what needs to be done? Presently there is no Policy to give up Aadhaar. However Aadhaar holders can secure their Biometric Authentication as per need by locking or unlocking Biometrics using "Lock/Unlock Biometrics" functionality at UIDAI official website "www.resident.uidai.gov.in"



PASSPORT SERVICE



Q What are the various passport services and which form has to be filled in?

A The various passport services are:

Issue of Fresh Passport: You can apply for fresh passport if applying for the first time in the applied category.

Re-issue of Passport: You can apply for re-issue of passport if you want another passport in lieu of an existing passport for any of the following reasons:

- Change in existing personal particulars.
- Validity expired within 3 years/ Due to expire within one year.
- Validity expired more than 3 years ago.
- Exhaustion of pages.
- Damaged passport.
- Lost passport.

The applicant must apply under fresh category, in case they did not hold previously any Ordinary Passport, even if they currently hold Official/Diplomatic Passport.

The applicants for Official/Diplomatic Passport must apply under fresh category in case they did not hold previously any Official/Diplomatic Passport, even if they currently hold Ordinary Passport.

Q What types of passports are issued in India?

A Following three types of passports are issued in India:

Ordinary Passport: An ordinary passport consists of 36/60 pages. Generally, for adults it is valid for 10 years from the date of issue and can be re-issued. For minors' passport, the validity is restricted to five years or till they attain the age of 18, whichever is earlier.

Diplomatic Passport: Issued to designated members authorised by the Government of India.

Official Passport: Issued to designated Government servants or any other person specifically authorised by the Government deputed abroad on official assignment.

Q How do I apply for a Passport or Police Clearance Certificate (PCC)?

A For issue of fresh/re-issue of Passport and PCC, applicant should fill in the application form online at www.passportindia.gov.in. In case of poor internet connectivity, applicant may choose e-Form (offline mode).

Note: It is mandatory for all applicants, including infants, to be physically present at the Passport Seva Kendra (PSK) or the Post Office Passport Seva Kendra (POPSK) to give their biometrics (fingerprints) and photographs and follow prescribed procedures.

Q What is the procedure to apply for duplicate passport in case of lost or damaged passport?

A Duplicate passports are not issued however; a new passport with different passport number may be issued with fresh validity. The applicant has to apply in re-issue category with reason as Lost/Damaged passport.

Q What is the fee for applying for fresh passport?

Age	Fees	Particulars
Less than 15 years	1000/-	For fresh Passport application, a rebate of 10% on basic Passport fee will be applicable for minor applicants (age <= 8 years)
18 years and above	1500/-	For fresh Passport application, a rebate of 10% on basic Passport fee will be applicable for senior citizens (age > 60 years).
15 to 18 years	1500/-	Validity for 10 years
	1000/-	Validity 5 years/Till the age of 18 years

PASSPORT SERVICE

Q How long is a passport valid?

A In case of adults, generally, 10-year validity passport would be issued. In case of minors, the validity of passport is restricted to 5 years or till they attain the age of 18, whichever is earlier. But the minors between 15 to 18 years of age can apply either for a 10-year validity passport or for a passport which is valid till they attain the age of 18 years. Different fees are applicable for different validity. Further, most of the foreign missions/embassies insist on the passport validity of at least of six months to one year before they consider issuing visas. Accordingly, it is advisable to apply for re-issue well before time to avoid last minute rush.

Q I am preparing for official travel. How do I obtain my diplomatic or official?

A You need to fill/upload the Diplomatic/Official Passport online form/e-form by selecting. Normally applications for diplomatic and official passports are entertained only at the Consular, Passport and Visa (CPV) Division, Patiala House, New Delhi. However, you may also apply at the Passport Office attached to your present residential address (except in Delhi). Accordingly, you may select CPV Division for submission at CPV Division, Delhi and RPO concerned for submission at RPO. You may submit the following documents along with the application form: –

For existing Ordinary Passport (if any): Proof / Certificate of Safe Custody done at your office.

For existing Diplomatic/ Official Passport (i.e. in Re-Issue applications) : the original Diplomatic/Official Passport for cancellation. If the same is kept in the safe custody of the Ministry of External Affairs, the original surrender/safe custody certificate. If the same has been cancelled by Ministry of External Affairs, the original cancellation certificate.

A copy of your Official Identity (ID) Card (or that of the Head of Office)

A copy of Certificate issued by the Head of Office in the format enclosed within the new Diplomatic/Official Application Form available in the website

The Official Request from Forwarding Officer in the format enclosed within the new Diplomatic/Official Application Form available in the website

The Political/PMO Clearance Certificate, if applicable

If you are retiring in less than six months from the date of application, then give an undertaking from your office if required stating that you will surrender the Diplomatic/Official passport to your office immediately after return from official assignment

Q What do I do if I lose my passport?

A Loss of passport should be immediately reported to the nearest Police Station and to the Passport Office or Indian Mission, if abroad. If required, you can apply for "Re-issue" of passport.

Q Documents required for issue or reissue of Passport?

A To check the complete list of documents to be submitted along with the application form, please click on "Documents Advisor" link on Home page of <https://www.passportindia.gov.in/>

आयकर विभाग  **भारत सरकार**
INCOME TAX DEPARTMENT **GOVT. OF INDIA**

ई- स्थायी लेखा संख्या कार्ड
e - Permanent Account Number (e-PAN) Card

पावती संख्या /
Acknowledgement Number

नाम / Name

पिता का नाम / Father's name

जन्म की तारीख / Date of Birth

लिंग / Gender

संस्था का पता / Comm. Address



PAN-TAN SERVICE



हस्ताक्षर / Signature



Signature Not Verified

Digitally signed by Income Tax PAN Services Unit, NSDL eGovernance
Date: 2017.10.01 09:58:04 IST
Reason: NSDL e-PAN Sign Location: Mumbai

- ✓ Permanent Account Number (PAN) facilitate Income Tax Department linking of various documents, including payment of taxes, assessment, tax demand, tax arrears, matching of information and easy maintenance & retrieval of electronic information etc. relating to a taxpayer.
 स्थायी लेखा संख्या (पैन) एक कस्टमा से संबंधित विभिन्न दस्तावेजों को जोड़ने में आयकर विभाग को सहायक होता है, जिसमें करों के भुगतान, अंशकाल, कर मांग, टैक्स बकाया, सूचना के मिलान और इलेक्ट्रॉनिक जानकारी का आसान रखरखाव व महसूसी आदि भी शामिल है।
- ✓ Quoting of PAN is now mandatory for several transactions specified under Income Tax Act, 1961 (Refer Rule 114B of Income Tax Rules, 1962)
 आयकर अधिनियम, 1961 के तहत विहित कई लेनदेन के लिए स्थायी लेखा संख्या (पैन) का उद्धरण अब अनिवार्य है (आयकर विभाग, 1962 के नियम 114B, का संदर्भ लें)
- ✓ Possessing or using more than one PAN is against the law & may attract penalty of upto Rs. 10,000.
 एक से अधिक स्थायी लेखा संख्या (पैन) का रखना या उपयोग करना, कानून के विरुद्ध है और इसके लिए 10,000 रुपये तक का दंड लगाया जा सकता है।

आयकर विभाग  **भारत सरकार**
INCOME TAX DEPARTMENT **GOVT. OF INDIA**

ई-स्थायी लेखा संख्या कार्ड
e-Permanent Account Number Card

नाम / Name

पिता का नाम / Father's Name

जन्म की तारीख / Date of Birth

हस्ताक्षर / Signature

इस कार्ड के कोने/पार्श्व पर हस्ताक्षर करें/जोड़ें।
 आयकर विभाग द्वारा, एन एन डी ई
 1 से सौ करोड़, नवी दिल्ली,
 प्लॉट नं. 341, सर्वे नं. 997/3,
 मॉडल कॉलोनी, नज़द डीप थिंगलॉव चौक,
 पिन - 411 014.

*If this card is lost / someone's lost card is found,
 please inform / return to :-*
 Income Tax PAN Services Unit, NSDL,
 100 Floor, Mantri Staffing,
 Plot No. 341, Survey No. 997/3,
 Model Colony, Near Deep Thangalow Chowk,
 Pune - 411 014.

Tel: 91-20-2721 8090, Fax: 91-20-2721 8091
 e-mail: taxesh@nsdl.co.in

Q What is PAN?

A PAN is an electronic system through which, all tax related information for a person/company is recorded against a single PAN number. This acts as the primary key for storage of information and is shared across the country. Hence no two tax paying entities can have the same PAN.

Q Who all are eligible to get PAN Card issued?

- A** PAN Card is issued to below mentioned who pays tax in India:
- Individual
 - HUF-Hindu undivided family
 - Company
 - Firms/Partnerships
 - Trusts
 - Society
 - Foreigners

Q What are the documents required to file application for issue of PAN Card?

A PAN requires two types of documents. Proof of address (POA) and Proof of Identity (POI). Any two of the following documents should meet the criteria.

S.No	Applicant	Document required
1	Individual Applicant	POI/ POA - Aadhaar, Passport, Voter ID, Driving Licence
2	Hindu Undivided Family	An affidavit of the HUF issued by the head of HUF along with POI/POA details
3	Company registered in India	Certificate of Registration issued by Registrar of Companies
4	Firms/ Partnership (LLP)	Certificate of Registration issued by the Registrar of Firms/ Limited Liability Partnerships and Partnership Deed.
5	Trust	Copy of Trust D eed or a copy of the Certificate of Registration Number issued by a Charity Commissioner.
6	Society	Certificate of Registration Number from Registrar of Co -operative Society or Charity Commissioner
7	Foreigners	Passport PIO/ OCI card issued by the Indian Government Bank statement of the residential country Copy of NRE bank statement in India

Q What is the cost for applying for PAN?

A The cost of PAN card is Rs. 110 or Rs. 1,020 (approximately) if PAN card is to be dispatched outside India.

Q How to enrol for PAN?

A PAN Card can be applied both online and offline:-

Online Application of PAN :-

- Visit NSDL or UTIITSL Website;
- Fill Form, Submit and Pay the processing fees;
- PAN will be dispatched to the given address in 15 days.

Offline Application for PAN:-

- Get application Form from authorised PAN centre or you can download the Form online from NSDL Website;
- Fill the Form, attach required documents, and get the Form submitted along with processing fees;
- PAN will be sent to the given address.

Q How to update/edit PAN details?

A PAN can be updated by the following steps:

- Go to the NSDL website and select the update PAN section
- Select option "Correction" in existing PAN data
- A copy of (POI/POA) supporting documents are required.

Q What are the Do's and Don'ts for Filling up PAN Form?

- A**
- The form must be filled using only capital letters,
 - Form must be filled with Black Inked Ball or Gel Pen,
 - Mobile number is compulsory ;
 - Fill the form in English ;
 - Make sure the form is filled only with current and relevant details;
 - Names must not have salutations such as Mr / Mrs / Ms / Dr;
 - Make sure that the full and complete address is filled for the PAN to be dispatched to the address;
 - Enter name clearly with signature or thumbprints when self-attesting supporting documents;
 - Attach relevant documents;
 - Incorrect information and lack of support documents will cause the application to be reject

Q What if PAN Card is lost?

- A** If you have lost your PAN card, do not worry. Apply for a duplicate PAN card online or offline. Login on to NSDL or UTIITSL website, Fill the form 49-A for Indian citizen or Form 49-AA in case of a foreigner and make the payment online for a duplicate copy of your PAN card. The PAN will be dispatched within 45 days.

Q How long is the PAN Card valid?

- A** PAN Card is valid for lifetime.

Q How to track PAN Application submitted?

- A** Application for PAN Card can be tracked on the given website <https://tin.tin.nsdl.com/pantan/StatusTrack.html> by just filling up the acknowledgement number.

Q Why do we need PAN Card?

- A** PAN is a unique identification number that enables each tax paying entity of India with the following:
- Proof of Identity
 - Proof of Address
 - Mandatory for Filing Taxes
 - Registration of Business
 - Financial transactions
 - Eligibility to open and operate Bank Accounts
 - Phone Connection
 - Gas Connection
 - Mutual Fund – PAN is beneficial to complete e-KYC for mutual fund investments.

The union budget 2019 has proposed for taxpayers to use Aadhaar instead of PAN for filing income tax returns on or after 1 September 2019. It has been proposed in the union budget 2019 that the Income-tax officer can themselves allot PAN to taxpayer filing return with Aadhaar.

TAN

Q What is TAN?

- A** TAN or Tax Deduction and Collection Account Number is a 10 digit alpha numeric number required to be obtained by all persons who are responsible for deducting or collecting tax. It is compulsory to quote TAN in all TDS/TCS returns (including e-TDS/TCS return), TDS/TCS payment challans and TDS/TCS certificates.

Q Why is it necessary to have TAN?

- A** The provisions of Section 203A of the Income-tax Act, 1961 require all persons who deduct or collect tax at source to apply for the allotment of TAN. The section also makes it mandatory to quote TAN in all TDS/TCS/Annual Information Returns, payment challans and certificates to be issued. If TAN is not quoted, TDS/TCS returns will not be accepted by TIN-Facilitation Centres (TIN-FCs) and challans for TDS/TCS payments will not be accepted by banks. Failure to apply for TAN or not quoting the same in the specified documents attracts a penalty of Rs. 10,000.

Q Who must apply for TAN?

- A** All those persons who are required to deduct/collect tax at source on behalf of Income Tax Department are required to apply for and obtain TAN.

Q What is the procedure to obtain a TAN?

- A** An application for allotment of TAN is to be filed in Form 49B and submitted to any TIN-FC. Addresses of TIN-FCs are available at NSDL-TIN website. Alternatively, you can apply for TAN online at the NSDL-TIN website.

Q Are there any charges to be paid while submitting application for TAN?

- A** A fee of ₹ 55 + Goods and Service tax (as applicable) should be paid as processing fee at the TIN-FC at the time of submitting Form 49B. If you are applying for TAN online, then the payment can be made vide cheque, demand draft or credit card as per the guidelines given in the NSDL e-Gov -TIN website.

Q How will the new TAN be intimated to the applicant?

- A** An allotment letter is dispatched by NSDL e-Gov at the address provided in Form 49B.

Q How can inquire about the status of my application?

- A** You can inquire the status of your application by accessing NSDL e-Gov -TIN website at the "Status track" option and quoting your unique 14-digit acknowledgement number after three days of your application date.

Q How can the change in address or details on the basis of which TAN was allotted be communicated to Income Tax Department?

- A** Any change or corrections in the data associated with the TAN, should be communicated to ITD by filing up 'Form for Changes or Correction in TAN data for TAN allotted' along with the necessary fees at any of the TINFCs, or at NSDL e-Gov-TIN website.

Q What is duplicate TAN?

- A** Duplicate TAN is a TAN which has been inadvertently obtained by a person who is responsible for deducting/collecting tax and who already has a TAN allotted to him. It is illegal to possess or use more than one TAN. Different branches/divisions of an entity may, however, have separate TANs.

GST

- Q1.** Can one start using provisional GSTIN till new one is issued?
- A.** Provisional GSTIN (PID) should be converted into final GSTIN within 90 days. Yes, provisional GSTIN can be used till final GSTIN is issued. PID & final GSTIN would be same.
- Q 2.** A taxable entity's business is in many states. All supplies are below 10 Lakhs. Entity makes an Inter State supply from one state. Is the entity liable for registration?
- A.** Entity is liable to register if the aggregate turn over (all India) is more than Rs. 20 lacs (Rs. 10 lacs in Special Category States) or if the entity is engaged in inter-State supplies.
- Q3.** Whether civil contractor doing projects in various states require separate registration for all states or a single registration at state of head office will suffice?
- A.** A supplier of service will have to register at the location from where he is supplying services.
- Q4.** Is an advocate providing interstate supply chargeable under Reverse Charge liable for registration?
- A.** Exemption from registration has been provided to such suppliers who are making only those supplies on which recipient is liable to discharge GST under RCM.
- Q5.** When is registration in other state required? Will giving service from Nasik to other state require registration in other state?
- A.** If services are being provided from Nasik then registration is required to be taken only in Maharashtra and IGST to be paid on inter-state supplies.
- Q6.** Please tell if rental income upto 20 lacs attracts GST or attracts any other charge?
- A.** GST is to be levied only if aggregate turnover is more than 20 LACS. (Rs. 10 lacs in 11 special category states). For computing aggregate supplies turnover, all supplies made by entity would be added.
- Q7.** Is separate registration required for trading and manufacturing by same entity in one state?
- A.** There will be only one registration per state for all activities.
- Q8.** Is there any concept of area based exemption under GST?
- A.** There will be no area based exemptions in GST.
- Q9.** How long can one wait to register in GST?
- A.** An unregistered person has 30 days to complete its registration formalities from its date of liability to obtain registration.
- Q.10** If an entity wish to newly register under GST, when can it do so?
- A.** Entity should be able to apply for new registration at the GST Portal gst.gov.in from 0800 hrs. on 25th June, 2017.

Input Tax Credit

- Q.11.** Is SGST of Rajasthan charged by supplier on purchase from Rajasthan can be utilized for payment of SGST in Madhya Pradesh?
- A.** SGST of one State cannot be utilized for discharging of output tax liability of another state.
- Q12.** How one can use SGST credit for the payment of IGST on another state?
- A.** SGST Credit can be used for payment of IGST liability under the same GSTIN only.
- Q13.** Can one State CGST be used to pay another state CGST?
- A.** The CGST and SGST Credit for a State can be utilized for payment of their respective CGST/SGST liabilities within that State for the same GSTIN only.
- Q14.** Do registered dealers have to record Aadhaar/PAN while selling goods to unregistered dealers?
- A.** There is no requirement to take Aadhaar/PAN details of the customer under the GST Act.
- Q15.** All Expenses like freight/transport/packing which are charged in Sales invoice are taxable in GST? How to charge in bill?
- A.** All expenses will have to be included in the value and invoice needs to be issued accordingly. Please refer to Section 15 of CGST Act and Invoice Rules.



DRIVING LICENSE SERVICE

Q What is a driving license?

A A driving license is a State Government issued document that signifies that license holder is permitted to drive a motor vehicle on public roads in India without the need for any supervision. According to the Motor Vehicles Act of 1988, no one can drive in a public place without a driving license.

Q Who issues driving license?

A Driving license issued by either the Regional Transport Authority (RTA) or the Regional Transport Office (RTO).

Q What are the types of driving licenses?

A There are four types of driving licence available by the RTO in India name (i) Learning License; (ii) Permanent License; (iii) Commercial Driving Licencel; (iv) International Driving Permit.

Q What is the eligibility criteria for obtaining a driving license?

A For driving motorcycle with gear and four-wheelers like cars one needs to be 18 years or older with knowledge of traffic rules. For motorcycles without gears of up to 50 cc one needs to be of 16 years or older with consent of parents/guardian and knowledge of traffic rules.

Q What are the document required for Driving License?

- A** • Proof of Age: birth certificate, Permanent Account Number card (PAN), Class 10-mark sheet, passport.
- Proof of Current Residence: Aadhaar card, Electricity Bill issued in the name of the applicant, Voter ID Card, Agreement of House Ownership, Passport, Ration Card.
- A duly filled application form (in Form 4/5) (either online or at the RTO)
- Passport-size photographs
- Medical certificate issued by a certified physician (for people aged 40 years or older)

Q What is learners license?

A When you apply for a new driving license, he first get a learner's license with a validity of six months.

Q After getting a learners license, what is the minimum period after one may apply for a permanent license?

A After expiry of a minimum period of 30 days of relieving a valid learner licence one may apply for a permanent licence.

Q Is there is driving test before obtaining a permanent license?

A The RTO will appoint an invigilator to take the applicant's driving test.

Q What is the validity of a permanent license?

A A permanent license is valid for a period of 20 years from the date of issuance.

Q What to do in case one loss of driving license?

A One may apply for a duplicate driving license to the RTO along with a copy of FIR, Photocopy of

VOTER ID SERVICE

01

What is a Voter Identification Card?

Voter Identification Card also known as EPIC (Electors Photo Identity Card) is a photo identity card issued by the Election Commission of India to all Indian citizens eligible to vote. The purpose of Voter ID is to serve as identity proof for voters and prevent impersonation and fraud during elections.

02

Who is eligible for Voter Identification Card?

All Indian citizens with a permanent address in India who are at least 18 years of age and older may apply for a Voter ID.

03

What are the documents that are required for Voter Identification Card?

- Primarily,
- Age Proof such as PAN Card or Passport;
 - Address Proof: 10th pass Certificate or Birth Certificate;
 - Passport size Photographs are required.

04

Can Voter ID be applied for online?

Yes one may apply for a Voter ID online by visiting <https://www.nvsp.in/>. One needs to create a login ID on the portal and Login using his credentials. On the homepage select FORMS. For first time voters one should select Form 6. Enters the details in the mandatory fields and attach the scanned copies of the documents mentioned above.

What are the other relevant forms?

Other relevant forms which can be filed on the portal and their relevance are discussed under:

05

- Form 7 – to object an application for inclusion on the electoral roll
- Form 8 – for correction of details on an existing voter ID
- Form 8-A - for changing address within the same constituency

06

Can an NRI be issued a Voter ID?

Non-resident Indians can have the right to vote in India. NRIs can now apply online, or offline for a Voter ID. However, NRIs have to be present in India and within their constituency to cast their vote. NRI's are not allowed to vote remotely at least for now.

What are the uses of Voter ID?

The Voter ID card can be used for the following:

07

- The card can be used as a proof of identity and address.
- A Voter ID Card is proof that the cardholder is a registered voter.
- The Voter ID has several personal identification features such as the cardholder's signature & photograph.
- The Voter ID card can be utilized to avail certain government schemes.

SAZ



National Pension Scheme

What is NPS?

1 NPS is a voluntary and long-term investment plan for retirement. The scheme encourages people to invest in a pension account at regular intervals during the course of their employment.

Who is entrusted with the administration of NPS?

2 The administration of NPS is under the purview of the Pension Fund Regulatory and Development Authority (PFRDA) and Central Government.

Who can invest under NPS?

3 Earlier, only the Central Government employees could invest under NPS. Now, the PFRDA has made it open to all Indian citizens employed in the public, private and even the unorganized sectors except those from the armed forces.

Who should invest in NPS?

4 Anyone who is wants to take minimum risk on his investment may invest under NPS.

What are the different types of NPS account?

5 There are two types of NPS accounts: (i) Tier-I Account, (ii) Tier-II Account.

What are the differences between the two accounts?

Tier-I NPS Account	Tier-II NPS Account
Minimum deposit of Rs. 500.	Minimum deposit of Rs. 250.
Withdrawals from the account is not permitted.	Withdrawals are permitted from the account.
Tier-I account is mandatory for everyone who opts for the NPS scheme.	Tier-II account is not mandatory for everyone who opts for the NPS scheme.
Tax benefits are available.	Tax benefits are not available.

What are the Tax benefits under NPS?

7 Under Section 80CCD of the Income Tax Act, 1961 the assessee is allowed to claim a maximum of up to Rs. 1,50,000/-.

How much can one withdraw on retirement?

8 On retirement maximum withdrawal allowed in 60%. The remaining 40% is set aside to receive regular pension. The 60% withdrawal shall be tax free.

Are early withdrawals possible?

9 Early withdrawals are possible if you have been investing for at least three years, you may withdraw up to 25% for certain purposes such as children's wedding or higher studies, building/buying a house or medical treatment of self/family, among others. You can make a withdrawal up to three times (with a gap of five years) in the entire tenure.

Can the investor change the fund manager of the scheme?

10 With NPS, you have the provision to change the pension scheme or the fund manager if you are not happy with their performance. This option is available for both tiers I and II accounts.

How to open NPS account?

11 One can open an NPS account by both online and offline means.

What is PRAN?

12 PRAN stands for Permanent Retirement Account Number which is a unique 12-digit number that is allotted to each NPS subscriber.

Can NRI's Invest under NPS?

13 Yes, an NRI can opt for the National Pension Scheme for retirement corpus creation provided he/she maintains the residential status until exit from the scheme.

Can an individual invest in more than one NPS?

14 NPS comes with a unique PRAN for each individual hence does not allow multiple accounts for an individual.

EMPLOYEES' STATE INSURANCE

ESI



1 What is ESI Scheme?

It is a comprehensive Social Security Scheme designed to accomplish the task of socially protecting the 'employees' in the organized sector against the events of sickness, maternity, disablement and death due to employment injury and to provide medical care to the insured employees and their families.

2 How does the scheme help the employees?

The scheme provides full medical care to the employee registered under the scheme during the period of his incapacity for restoration of his health and working capacity. It provides financial assistance to compensate the loss of his/ her wages during the period of his abstinence from work due to sickness, maternity and employment injury. The scheme provides medical care to his/her family members also.

3 What are the establishments that attract coverage under ESI?

The ESI Act 1948 provides medical cover and other essential benefits to workers and employees who are working in factories, business establishments and organizations such as:

- hotels
- road transport
- cinemas
- newspaper
- educational or medical institutions
- shops
- where in 10 or more persons are employed.

The ESI scheme offers benefits to both the workers and their dependents in case of any unfortunate eventualities at work. Under the ESI Act, employees or workers employed at the

- above-mentioned categories
- earning wages up to INR 21,000 per month

are entitled for this social security scheme. The ESI Act aims at respecting human dignity during crises by protecting them from destitution, deprivation and social degradation.

4 Why Registration of an Insured Person is necessary?

Registration of employee is the process of identification to provide the benefits under the Act which are related to the contributions paid by the employer on behalf of each of the insured persons.

5 What is the scale of Medical Benefit?

Full range of Medical, surgical & obstetric treatment consisting of out-door treatment, in-patient treatment, supply of all drugs and dressings, pathological and radiological investigations, prenatal and post-natal care, super specialty consultation & treatment, ambulance services, provision of artificial appliances etc.

6 What is the Eligibility for ESI?

To be eligible for the ESI scheme, the employee or the worker's monthly salary should not exceed Rs.21,000 and Rs.25,000 for people with disability.

- For companies not registered under the ESI Act:
- Companies that have an employee base of more than 20
- must be registered under the act.
- For companies already registered under the ESI Act:

The organizations need to rework the Cost to Company (CTC) of all the employees who have a monthly gross salary of INR 21,000 or less.

7 What are the ESI contribution rates?

Both the employer and the employee contribute to also collect the funds for the ESI scheme. Earlier this contribution is:

- the employee's contribution is 0.75%
- and the employer's share is 3.25%

making it a total of 4% of the employee's monthly wages.

8 Contribution Period and Benefit Period?

There are two contribution periods each of six months duration and two corresponding benefit periods also of six months duration as under.

Contribution period and Corresponding Cash benefit period

- 1st April to 30th September - 1st January of the following year to 30th June.
- 1st Oct to 31st March - 1st July to 31st December of the year following.

9 What are the various ESI reports?

ESI Monthly report: this report is generated monthly. This gives the total deductions/contribution (employee and employer) done for each employee for a month.

ESI Form 6: this is a half yearly report.

ESI Form 7: this is also a half yearly report.

10 What are the records to be maintained for ESI purpose?

For ESI compliance the employer has to maintain following records:

1. Muster roll, wage record and books of Account maintained under other laws.
2. Accident Register in new Form-11 and
3. An inspection book.
4. The immediate employer is also required to maintain the Employees' Register for the employees deployed to the principal employer.

11 What is the benefit admissible to the family members?

- (i) Family members are also entitled to full medical care as and when needed.
- (ii) The family members are also entitled to artificial limbs, artificial appliances etc. as a part of medical treatment.
- (iii) The medical benefit is also admissible to the family during the period the insured person is in receipt of unemployment allowance. In case he dies during the period, his family continues to receive the medical benefit till the end of those twelve months.
- (iv) Reimbursement of expenditure incurred on the funeral of the deceased employee.
- (v) In case of the death of the insured employee due to employment injury, the widow, widowed mother and children are entitled to Dependants' benefit.
- (vi) Any benefit due to the insured employee at the time of death is paid to the nominee.

12 How long is it paid and at what rate to dependant?

The rate of dependants' benefit is 90% of standard benefit rate of the wages of the deceased insured person. It is distributed among the dependants as follows:

- Widow: Till death or remarriage at 3/5th of the full rate.
- Widowed mother till death @2/5th of the full rate.
- Sons @2/5th of the full rate each till he attains the age of twenty-five years.
- Unmarried daughters @2/5th of the full rate till they get married.
- If the son or daughter is infirm and wholly dependent on the earnings of the insured person at the time of his death, they continue to receive the benefit even after attaining the age of 25 years/



marriage as the case may be. If the total dependants' benefit for all the dependants worked out as above exceeds at any time, the full rate, the share of each of the dependants shall be proportionately reduced, so that the total amount payable to them does not exceed the amount at full rate.

13 What is the benefit admissible after retirement of an employee?

An insured person who leaves the insurable employment on attainment of the age of superannuation or retires under a voluntary Retirement Scheme or takes premature retirement, after being an insured person for not less than 5 years, shall be eligible to receive medical benefit for himself and his spouse subject to production of proof thereof, and payment of a nominal contribution of rupees one hundred and twenty for one year. In case the insured person expires, his spouse is entitled to the medical benefit for the remaining period for which the contribution was made, and she can continue to receive the medical benefit on payment of the contribution @ 120/- p.a. for further period. This medical benefit is also admissible to an insured person who ceases to be in employment on account of permanent disablement caused due to employment injury for himself and his spouse on payment of similar contribution till the date on which he would have vacated the employment on attaining the age of superannuation, had not sustained such permanent disablement.

14 What are the penal provisions for non-payment or delayed payment of contribution?

The Corporation may levy and recover damages under Reg. 31C at the following rates, not exceeding the amount of contribution payable for default or delay in payment of the contribution. Period of delay Rate of damages in % p.a.

- Less than 2 months 5 %
- 2 to 4 months 10 %
- 4 to 6 months 15 %
- 6 months and above 25 %

The employer is liable for prosecution under Section 85(a) for the first time, Whoever, having been convicted by a court of an offence punishable under the Act, commits the same offence shall, for every such subsequent offence, liable for enhanced punishment under section 85 A of the Act.

What is Employees' Provident Fund & Miscellaneous Provisions Act, 1952?

It is social security legislation for the future benefit of employees and their dependants; in case of unfortunate incidents occurring in the future.

What are the various schemes under the Act?

The Act provides for three different schemes:

Employees' Provident Fund Scheme – a savings scheme where the employee gets the entire accumulated balances at the time of his retirement (or earlier – for some specific events).

Employees' Pension Fund Scheme – is a monthly pension payable to employees on their superannuation or death or permanent disability

Employees' Deposit Linked Insurance Scheme – provides assurance benefit upon death of employee while in service.

How are the contributions made? And by whom?

The entire contribution (currently 12% of basic) of the employee goes to the Provident Fund Scheme.

The contribution of the Employer is split as under:

- A. For Employees' whose basic is less than or equal to Rs. 6,500 per month:
 - 8.33% of the employee's basic to the Employees' Pension Fund Scheme
 - 3.67% of the employee's basic to Employees' Provident Fund Scheme
 - 0.5% of the employee's basic to EDLI
- B. For Employees' whose basic is more than Rs. 6,500 per month:
 - 12% of the employees' basic to the Employees' Provident Fund Scheme less Rs. 541 per month
 - Rs. 541 to Employees' Pension Fund Scheme (being 8.33% of employee's basic subject to a maximum of Rs. 6,500)

What is the interest allowed on PF contributions?

The current rate of interest allowed on PF contributions is 9.5% p.a.

Is the interest on PF taxable?

No, interest earned by an employee on his Provident Fund balance is not taxable.

Can I make voluntary contribution to the PF? What is the benefit of it?

As an employee, you can contribute voluntarily over and above the stipulated rate of contribution. However, the contribution to VPF will have to be a fixed % of wages and not a fixed amount. Once an employee decides to contribute a certain percentage to his PF account, he must continue to do so till end of the financial year. The Employer does not have to make a matching contribution. Voluntary contributions are also available for tax rebates. Interest on voluntary contributions is also exempt from income tax.

Can I change my voluntary contribution percentage at any time?

You can change your voluntary contribution only at the start of the financial year. Once the change is opted for, it must run throughout the year and cannot be changed till the end of the financial year.

PROVIDENT FUND



Can I withdraw only my voluntary contribution?

Voluntary contributions alone cannot be withdrawn.

Can I get a loan against my PF accumulated balance?

Depending upon the purpose of the loan, you can get two types of Loans against your PF accumulated balance – Non-refundable Loans and Refundable Loans. Refundable loans have to be repaid via monthly instalments. Non-refundable Loans are like withdrawals. These loans are not to be paid back. Further details of these can be made available to you.

What happens in case of death of an employee?

In case the employee has filed a nomination form, settlement is made according to the last filed nomination form on record. In case no nomination has been filed, the accumulated balance is divided equally among the following family members in equal shares:

1. Sons who have not attained majority.
2. Sons of a deceased son who have not attained majority.
3. Married daughters, whose husbands are not alive.
4. Married daughters of a deceased son, whose husbands are not alive.

If I withdraw my PF accumulations, is there any tax deduction at the time of settlement?

There is no tax deduction if the member has put in five years of continuous service with the employer (includes period of past membership with previous employer/s if there is a transfer received). Otherwise, the member is liable for deduction of tax on the share contributed by the employer to the employees PF accumulations.

Normally, RPFC will make the full payment to the employee and it is the onus of the employee to pay the tax on the employer's share to the PF contribution.

How is the duration of membership of the PF (RPFC/ Trust) calculated?

If an employee transfers one's PF amount from another approved Provident Fund Trust or RPFC then the service rendered with such an ex-employer is treated as continued membership. In case there is a break in service, the break is ignored, unless the employee had withdrawn the funds earlier.

Can the employee contributions towards Employees' Pension Scheme, 1995 be withdrawn?

An employee can withdraw the contributions made towards Employees' Pension Scheme, 1995, on leaving service before becoming eligible for members pension, by submitting Form 10-C, only if he has NOT completed 10 years of service.



What is a trademark?

1

Trademarks are “source” identifiers that help consumers identify the source of whatever goods or services they're interested in. Therefore, your trademark will let your customers know that the source of the goods or services that contain your trademark is actually your company.

How to select a good trademark?

2

If it is a word it should be easy to speak, spell and remember. The best trademarks are invented words or coined words or unique geometrical designs. Please avoid selection of a geographical name, common personal name or surname. No one can have monopoly right on it. Avoid adopting laudatory word or words that describe the quality of goods (such as best, perfect, super etc.).

What is the function of a trademark?

3

Under modern business condition a trademark performs four functions

- It identifies the goods / or services and its origin.
- It guarantees its unchanged quality
- It advertises the goods/services
- It creates an image for the goods/services.

What are different types of trademarks that may be registered in India?

4

- Any name (including personal or surname of the applicant or predecessor in business or the signature of the person), which is not unusual for trade to adopt as a mark.
- An invented word or any arbitrary dictionary word or words, not being directly descriptive of the character or quality of the

- goods/service.
- Letters or numerals or any combination thereof.
- The right to proprietorship of a trademark may be acquired by either registration under the Act or by use in relation to particular goods or service.
- Devices, including fancy devices or symbols
- Monograms
- Combination of colors or even a single color in combination with a word or device
- Shape of goods or their packaging
- Marks constituting a 3- dimensional sign.
- Sound marks when represented in conventional notation or described in words by being graphically represented.

Who benefits from a trademark?

5

The Registered Proprietor of a trademark can create establish and protect the goodwill of his products or services, he can stop other traders from unlawfully using his trademark, sue for damages and secure destruction of infringing goods and or labels. The Government earns revenue as a fee for registration and protection of registration of trademarks. The Legal professionals render services to the entrepreneurs regarding selection registration and protection of trademarks and get remunerations for the same. The Purchaser and ultimately Consumers of goods and services get options to choose the best.

What are the benefits of registering a trademark?

6

The registration of a trademark confers upon the owner the exclusive right to the use the trademark in relation to the goods or services in respect of which the mark is registered and to indicate so by using the symbol (R), and seek the relief of infringement in appropriate courts in the country. The exclusive right is however subject to any conditions entered on the register such as limitation of area of use etc. Also, where two or more persons have registered identical or nearly similar marks due to special circumstances, such exclusive right does not operate against each other.

Trademark

What are sources of trademark laws?

7

- The national statutes i.e., the Trade Marks Act, 1999 and rules made thereunder.
- International multilateral convention.
- National bilateral treaty.
- Regional treaty.
- Decision of the courts.
- Office practice reduced in Manuals and guidelines and rulings of the Courts
- Decision of Intellectual Property Appellate Board.
- Text books written by academician and professional experts.

What is good will? And how it is related to trademark?

8

When you offer a service or product that creates value for consumers, you establish a reputation for your business. This reputation is termed as "goodwill". This means that, when consumers who are aware of your business' goodwill come across your business' name or brand name, they are likely to buy (or market to others) your products or services over other similar products or services. As consumers keep purchasing or recommending your goods or services, your business name or brand name acquires more and more goodwill. Although goodwill is an intangible asset, it is regarded as a "quantifiable" asset, which is typically calculated as part of a business' value when it is sold. In terms of how goodwill and trademarks are related; most (need not be all) of the goodwill that you generate for your products or services typically rests in the various trademarks you adopt to identify your business or goods or services. For example, the goodwill for a business house like Arvind Limited (formerly Arvind Mills) may lie (in whole or in part) with its brands Flying Machine®, Newport® and Excalibur®.

What are patents? And how are they different from trademark?

9

Patents are probably the most complex category of IPR. If you have invented something and you are willing to disclose your invention to the world at large, the government upon verification that your invention is indeed an invention and not a discovery, will give you a 'patent' in return for your willingness to disclose your invention conceptually different.

What are Copyrights? And how are they different from trademark?

10

When someone says that they own a copyright for their literary works (literary work includes computer programs, tables and compilations including computer databases which may be expressed in words, codes, schemes or in any other form, including a machine readable medium), dramatic, musical and artistic works, cinematographic films and sound recordings, what they mean is that a competent authority or body of experts has certified that their work is original and has never been published before.

The owner of a copyright is vested with the right of exclusive usage of such works described in the above paragraph. Further the author or creator of the work is considered to be the first owner of copyright. An exception to this rule is that, the employer becomes the owner of copyright in circumstances where the employee creates a work in the course of and scope of employment.

As with patents and trademarks, copyrights and trademarks are conceptually different species of IPR. With respect to similarity, copyright and trademarks owners acquire similar class of rights with regards to protecting their conceptualizations.

What are patents? And how are they different from trademark?

11

Yes, sound and smell can be registered as a trademark in India under the Indian trademark law.

Whether foreign proprietors can apply for registration of trademark in India?

12

Yes, foreign proprietors can apply for registration of trademark in India. The Indian trademark Law is TRIPS obedient and provides for protection of well-known trademarks and recognizes trans-border reputation.

PUBLIC PROVIDENT FUND



FAQ

1 How do I apply for the Public Provident Fund (PPF) Amendment Scheme, 2016 ?

To apply for the PPF Provident Fund (PPF) scheme, 1968, you have to fill Form A and submit it at any bank with relevant documents. The PPF account will be opened in one of the branches. Please mention the name of branch where you wish your Public Provident Fund (PPF) account to be opened on Form A. Refer FAQ's on documents required.

2 Can I maintain more than 1 Public Provident Fund (PPF) account under my name?

Only one PPF account can be maintained by an Individual.

3 What is the eligibility for investing under Public Provident Fund (PPF) Amendment Scheme, 2016?

- A Public Provident Fund (PPF) account can be opened by resident Indian Individuals and individuals on behalf of minors.
- Only one Public Provident Fund (PPF) account can be maintained by an Individual, except an account that is opened on behalf of a minor.
- A Public Provident Fund (PPF) account can be opened either by the Mother or Father on behalf of their minor Son or Daughter; however the Mother and Father both cannot open Public Provident Fund (PPF) accounts on behalf of the same minor.
- Grand-parents cannot open a Public Provident Fund (PPF) account on behalf of minor grand-child; however, in case of death of both the Father and Mother, Grand-parents can open a Public Provident Fund (PPF) account as guardians of the Grand-child.

4 What is the minimum and maximum amount that can be Invested under the Public Provident Fund (PPF) Amendment Scheme, 2016?

The minimum deposit amount is Rs. 500 per annum and the upper ceiling limit is Rs. 1, 50,000 per annum.

5 What happens if I fail to deposit any amount in one or more Financial Years?

A penalty of Rs. 50 will be levied per year of default, if the customer doesn't deposit the minimum deposit amount of Rs. 500 on the completion of the financial year.

6 When does a Public Provident Fund (PPF) account mature?

A Public Provident Fund (PPF) account gets matured after the completion of 15 years from the end of the year in which the account was opened.

7 Can I extend the tenure of a Public Provident Fund (PPF) investment beyond the Maturity Period?

A customer can extend the tenure of a Public Provident Fund (PPF) investment for a block period of 5 years beyond the maturity period by submitting Form H within one year from the date of maturity.

8 Can I withdraw funds from my Public Provident Fund (PPF) Account?

Customer can make one withdrawal every year, from the 7th financial year, of an amount that does not exceed 50% of the balance of the customer credit at the end of the fourth year immediately preceding the year of withdrawal or the amount at the end of the preceding year, whichever is lower.

9 I opened my PPF account when I was a resident Indian. Now I am a Non-resident Indian. Can I continue my PPF account?

As per Ministry of Finance Notification number GSR1237(E) dated 3.10.17, PPF accounts of resident Indians who became NRIs during the currency of the maturity period, would be deemed closed from the date from which the account holder became an NRI. However, this rule has now been put in abeyance (as per Govt OM no. F/01/10/2016-NS dated 23.02.18) and NRIs can continue to hold PPF accounts as before.

10 What is the Interest earned in Public Provident Fund (PPF) account?

The current rate of interest on Public Provident Fund (PPF) is 7.9%, which is compounded annually.

11 Can I terminate or close my Public Provident Fund (PPF) account before maturity?

No premature withdrawal is allowed for Public Provident Fund (PPF) accounts. Only in the case of the death of a customer, their nominee /legal heir can close the account by submitting the required documents as guided by the Ministry of Finance.

What is Death Certificate?

A death certificate is an official document issued by the government, which declares cause of death, location of death, time of death and some other personal information about the deceased.

What are the reasons for obtaining Death Certificate?

There are several reasons to obtain a death certificate which declares the cause, location and time of death. This certificate serves as a proof for legal purposes to collect pension benefits, claiming life insurance, medical benefits and other official commitments.

Who can register Death?

The death of an individual has to be registered within 21 days from the date of death. The following person is responsible for registering the death:

- If death occurs in the house, the head of the household is eligible to register the death in the concerned Registrar Office.
- If the death happens in the hospital, a person authorizable by the medical institution is responsible for recording/registering the death in the respective Registrar Office.
- If death occurs in jail, the jail in-charge can register the death with the concerned Registrar Office.
- If death occurs in a public place, the local police in-charge or headman of the village can record the death.

What are the documents required?

The following documents are to be provided at the time of applying for the death certificate.

- Application form.
- Ration card.
- Passport size photo of the deceased.
- Proof of death of the person.
- An affidavit, if registering death after one year of its occurrence.

What is the fee of Death Certificate?

For registering death following charges are applicable as below:

- The applicant can avail a death certificate at free of cost if registered within 21 days from the date of death.

How to apply for Death Certificate?

To apply for death certificate through online mode.

How to track application status?

One can check the application status of a death certificate by visiting the particular State Governments website.

Who can obtain a death certificate?

In some states, death certificates are considered public domain documents and they can be obtained by any individual regardless of the requester's relationship to the deceased. In other states, only a legal representative, a spouse, parent, child, or sibling of the deceased may obtain a certified copy of the death certificate.

What are things to keep in mind applying Certificate?

While applying for a death certificate, one must check the information (name, address, age) provided as the certificate should match with the Aadhaar/PAN or any other legal document of the deceased. If the person who has died holds a joint account, then the name should be removed or the account can be closed. All insurance claims like life, vehicle and credit card can be obtained with the help of a death certificate. Banks, insurance companies and tax departments can be contacted or visited to claim the above. One can also seek help from a lawyer or a financial planner.

What is Significance of the Death Certificate?

The death certificate is a rather important document. Apart from mentioning the date, place and time of death, it also mentions the cause of death. This is very important because the cause of death is entered on the death certificate after the post mortem report and results of the investigation done by the police have come in. This document can further be used for several purposes in future such as in proceeding before a court of law in the territory of India, if the death certificate is produced before it, the court, under the Indian Evidence Act, 1872, shall presume its contents to be true unless satisfactorily proved to be untrue by way of conclusive proof. Therefore, the weightage of the death certificate in terms of evidence is considerably high.

Death Certificate

राष्ट्रीय राजधानी क्षेत्र, दिल्ली सरकार
भारत
Government of
National Capital Territory of Delhi
INDIA

दिल्ली नगर निगम C 2007072
Municipal Corporation of Delhi

फार्म संख्या / FORM NO. 6
(नियम संख्या 8 के तहत) / (See Rule-8)
DEATH
प्रमाण-पत्र / CERTIFICATE

(जन्म एवं मृत्यु पंजीकरण अधिनियम 1969 की धारा के अंतर्गत दिया गया)
(Issued under section 7 of the Registration of Births and Deaths Act, 1969)

यह प्रमाणित किया जाता है कि निम्नलिखित सूचना मूल स्रोत से ली गई है जो कि
This is to certify that the following information has been taken from the original record of DEATH

जिसके पंजीकरण (स्थानीय क्षेत्र) के क्षेत्र, of Zone of
which is register for (Local Area) of

दिल्ली नगर निगम के जिला के र. व. क्षेत्र, दिल्ली।
Municipal Corporation of Delhi of District of NCT of Delhi.

नाम /Name :
लिंग /Gender :
तिथि /Date of Death :
स्थान /Place of :
पंजीकरण की तिथि /Date of Registration :
पंजीकरण संख्या /Registration No. :
नाम of Mother :
नाम of Father :
Present Address :
Permanent Address :

20/12/2011
तिथि / Date :
ENGLISH VERSION

9/Sh. North Zone/Reg-1
SUB-Registrar of Births & Death
Municipal Corporation of Delhi

उप-पंजीकरण अधिकारी, जन्म व मृत्यु
दिल्ली नगर निगम
20/12/2011
MCD Online
Visit us at www.mcdonline.gov.in

1 What is the time period prescribed for registering the event?

The normal period of 21 days (from the date of occurrence) has been prescribed for reporting the birth, and still birth events.

2 Is there any fee for registration of births and deaths?

If event of a birth is reported for registration to the prescribed authority within the normal period of 21 days, no fee would be charged.

3 Whether registration can be made after the normal period of reporting?

If any event of birth is not reported for registration within 21 days, the same can be reported any time under the Delayed Registration provisions prescribed under Section 13 of the Act with payment of fee prescribed.

4 Who are responsible for reporting the event?

- In respect of birth occurred in a house, it is the duty of the Head of the house/household or nearest relative of the head present in the house or in the absence of any such person, the oldest male person present there in during the said period is responsible to report the event to the concerned Registrar/ Sub-Registrar. These events can also be reported through the prescribed Notifiers such as Anaganwadi Workers, ANM's, ASHA's and others.
- In respect of birth occurred in a hospital, health center, Maternity or nursing home or other such institutions, the medical officer In-charge or any person authorized by him in this behalf is responsible for reporting.

5 Whom to approach for registration?

The events of birth are registered at the place of occurrence of the event i.e. where the event took place. Under the provision of Section 7 of the RBD Act, the Registrars of Births and Deaths are appointed for each local area comprising the area within the jurisdiction of the Municipality, Panchayat or other local authority. The Sub- Registrars are also appointed under section 7(5) of the Act and assigned them any or all powers of Registrars.

I. Rural Areas-

The following Officials have been appointed as Registrar of Births:

- Panchayat Secretaries/Karmi/Gram Sevak, Gram Vikasadhikari in 16 States and 3 UTs.(Andhra Pradesh, Bihar, Chhattisgarh(CEO Janpad Panchyat), Goa, Gujarat, Himachal Pradesh, Jharkhand, Kerala, Madhya Pradesh(CEO JanpadPanchyat), Maharashtra, Rajasthan, Tripura, Telangana, Uttar Pradesh, Uttarakhand, West Bengal (Sub Registrar) Daman & Diu, D & N Haveli and Puducherry.)
- Medical Officer In-charge or equivalent in 8 States and 4 UTs- (Assam, Haryana, Meghalaya, Orissa, Punjab, Sikkim, Manipur (Partly),West Bengal(2nd Medical Officer attached to BPHC/ Rural Hospitals),A & N Island, Chandigarh UT, Delhi and Lakshadweep)
- Village Accountants / Village Administrative Officers in 2 States - Karnataka and Tamil Nadu.
- SHO/Police Officials in Jammu & Kashmir .
- Primary School Teachers and Head Teacher Primary School in Mizoram and Nagaland respectively.
- Circle Officer/Village Level Workers in Arunachal Pradesh.

II. Registration centers/ units in Government Hospitals- In addition to that registration centers / units have also been opened in major Government hospitals, CHC's/ PHC's in majority of the State. Birth event that occurred in that institutions are registered their and certificate of birth is issued by the Medical officer in charge or equivalent who has been declared as Registrar or Sub Registrar of births. The events which occurred in private hospital and those hospitals where registration units have not opened will be reported to the concerned Registrar of that area where the hospital exists. Such event will be reported by the institution concerned.

III. Urban Areas- The Municipal Health Officer, Health officer or Equivalent Officers are appointed as Registrar of births. The Medical Officer in charge or equivalent of the District Hospital, Referral Hospital and other Government Hospitals has also declared Registrar of births for registration and issuance of birth certificate for those events which occurred in their premises.

6 How many copies of birth or death certificate can be obtained?

One free copy of birth / death certificate is issued to the informant under Section 12 of the RBD Act. Under the provision of Section 17 of the Act, any number of copies can be obtained by any one after paying the prescribed fee.

7 Whether a birth certificate can be obtained without the name of a child?

Under the provision of Section 14 of the Act, a birth certificate can be obtained without the name of the child. In such cases, the name can be entered by the concerned registration authority without any charge within 12 months and by charging the prescribed fee up to 15 years (from the date of registration).

8 What are the benefits of registration of birth and death?

The birth certificate is the first right of the child and it is the first step towards establishing its identity. The following compulsory uses of birth certificates are emerged:

- For admission to schools
- As proof of age for employment.
- For proof of age at marriage.
- To establish parentage.
- To establish age for purpose of enrollment in Electoral Rolls.
- To establish age for insurance purposes.
- For registering in National Population Register (NPR).

9 Whether a correction is allowed after registration?

Corrections or Cancellations are allowed under the provision of Section 15 of the RBD Act and the corresponding State Rules made there under.

10 If birth occurred to Indian Citizen abroad (outside India), is there any provision to register such birth in India?

In case, any child born outside India, his/her birth would be registered under the Citizenship Act 1955 and Citizens (Registration at Indian consulates) Rules, 1956 at the Indian Missions. However, under Section 20 of the RBD Act, if the parents of the child return to India with a view to settling therein, the said birth can be registered with in sixty days from the date of arrival of the child in India at the place of settling. If this birth cannot be registered within 60 days, the same can be registered under the delayed registration provisions of section 13 (2) & (3) of the said Act.

Birth Certificate



SURVIVING MEMBER CERTIFICATE

1

How to track application status?

Surviving Member Certificate also known as a Legal Heir Certificate is issued to prove the right legal heirs left behind by the deceased person.

3

What is the primary purpose of a Surviving Member Certificate?

The primary purpose of a Surviving Member Certificate is to prove the rightful successor who then, can claim the assets/properties of the deceased person.

5

Who can apply for a Surviving Member Certificate?

Generally Surviving Member Certificate is applied by the Surviving spouse of the deceased; Son/s; Daughter/s; and Mother. In other cases it may also be applied for by the Father or Sibling of the deceased.

7

What are the documents required for being issued a Surviving Member Certificate?

Following documents primarily are required:

- Signed application form;
- Identity/Address proof of the applicant;
- Death certificate of the deceased;
- Duly sworn affidavits by all the legal heirs;
- Address proof of the deceased.

All these documents need to be submitted at the Revenue Department, or at the corporation/municipality office of the respective area along with the applicable fees.

2

Who issues a Surviving Member Certificate?

Surviving Member Certificate is issued by the Revenue Department of the State to identify the actual legal heirs of a deceased person.

4

What are the other benefits of Surviving Member Certificate?

Some other benefits are:

- To claim employee benefits of the deceased such as family pension, Provident Fund, Gratuity, etc.;
- To claim insurance such as life insurance of the deceased;
- To avail benefit from certain government schemes.

6

Where should one apply for getting a Surviving Member Certificate?

For being issued a Surviving Member Certificate one needs to approach the Revenue Department, or from the corporation/municipality office of the respective area. In the state of Delhi the legal heir may even submit the application online.

8

When is the certificate issued?

The certificate is issued after enquiry is done by the authority it verifies the genuineness of documents submitted.



MARRIAGE CERTIFICATE

1 What is marriage certificate and how to apply for it?

A marriage certificate is an important document to have for married couples in India. It serves as the legal proof of marriage between two individuals. Getting their marriage registered and having a marriage certificate is necessary for married couples in order to avail a number of services/facilities in the country. Here's everything about marriage certificates and the procedure for registering marriages in India.

2 What is the importance of having a marriage certificate?

A marriage certificate helps an individual in proving they are legally married to someone, especially beneficial for getting a passport, visa, work permit, etc. if their spouse lives abroad. It is also beneficial in availing life insurance benefits, family pension, bank deposits, etc. if their spouse dies without nomination and otherwise too. Also, courts may require marriage certificates in cases of divorce/legal separation/alimony/child custody.

3 How many marriage acts in India?

In India, there are two Marriage Acts: The Hindu Marriage Act, 1955, and The Special Marriage Act, 1954. The Hindu Marriage Act applies to marriages where both the husband and wife are Hindus, Sikhs, Buddhists, Jains, or if they've converted to these religions. The Special Marriage Act applies to marriages of individuals of any religion, including inter-religious marriages, and for Indians living abroad, too.

4 What documents are required for obtaining marriage certificates?

Documents required include application form duly filled/signed by both husband and wife, their age proofs, passport-sized photos, one marriage photo, Aadhaar cards, address proof, and marriage invitation (if available). A certificate from the priest (for marriages conducted in religious places) and a conversion certificate from the priest in cases where one of the parties is converted (under the Hindu Marriage Act) are also required.

5 What Other important documents to be submit?

Both parties are also required to submit separate Marriage Affidavits. An attested copy of divorce order (for divorcees) or death certificate of spouse (for widows/widowers) is necessary. They should pay Rs. 100 fees to the cashier of the district in case of registration under the Hindu Marriage Act and Rs. 150 for the Special Marriage Act; this receipt should be attached with their application.

6 Where to be registered the Marriages?

Couples who have already performed their marriage rituals and are applying to register their marriage later also come under the Special Marriage Act. Marriages under both the Marriage Acts must be registered in the concerned Gram Panchayat/Municipality/Corporation where the wedding took place.

7 How to obtain marriage certificates under the Hindu Marriage Act?

Under the Hindu Marriage Act, the application must be duly filled and signed by the husband and wife, along with two witnesses. After document verification, they'll be allotted an appointment date. The couple must appear before the Sub-District Magistrate along with a gazetted officer who has attended their wedding and sign in the marriage register. Their marriage certificate would be issued the same day.

8 How to obtain registration under the Special Marriage Act?

For cases under the Special Marriage Act, once the application is submitted, there'll be a 30-day notice period inviting objections. A copy of the notice is displayed on the concerned office's notice-board and is also sent to the addresses of both husband and wife. Registration is done after the 30-day period. Both parties and three witnesses should be present on the day of registration.

9 What Is a Marriage License?

A marriage license is a legal document obtained by a couple prior to marriage. Once the license is signed (during or after your ceremony) and returned by an officiant to the county, a marriage certificate is issued.

10 What's the difference between a marriage license and a marriage certificate?

A marriage license is what you get first, and it's basically an application to be married. Once you have filled it out, had your ceremony, gotten it signed, and your officiant has turned it back into the county, then you receive a marriage certificate. "The marriage certificate is a certified copy the married couple will receive post-wedding, which proves they are officially married,"

11 Where are these marriage officer / Registrar of marriages located?

Sub Registrar who registers documents relating to immovable property is also the Marriage Officer. The offices are usually located in Tehsil Head Quarters/District Head Quarters. The list of SROs/Marriage Officers can be seen in the SRO Jurisdiction page.

12 To whom does the Hindu Marriages Act applies?

It applies to Hindu, Buddhist, Brahma, Sikhs and Arya samaj. It does not apply to Muslim, Christian, Parsi or Jew Communities. But it also applies to those who follow Hindu religious customs.

13 What are the restrictions for the registration of marriages?

Following are the restrictions under Hindu Marriage Act, 1955 and Special Marriage Act, 1954:

- Bridegroom or bride who desire to marry should not have married wife / husband.
- Bridegroom or bride who cannot voluntarily give consent for marriages owing to mental illness is not Eligible for marriage.
- Marriage of those who are capable of giving consent for marriage but incapable of getting child owing to unsound mind cannot be solemnised nor be registered.
- Those suffering from insanity are ineligible for solemnisation of marriage.
- Those who are within degree of prohibited relationship are ineligible for marriage provided they can marry if it is permitted according to the usage of custom or usage governing such persons.

1 What is an Income Certificate?

An Income Certificate is a document issued by an authority under the State Government certifying the annual income of a person or his family from all sources. The actual authority that issues such a certificate varies from state to state. It is usually the Village Tahsildars that issue the certificate but many states and union territories also have District Magistrate / Collector, Revenue Circle Officers, Sub Divisional Magistrates or other District Authorities appointed for this purpose. In certain parts of the country, this certificate is also termed as 'EWS certificate' which stands for 'Economically Weaker Section Certificate'

2 What are its possible uses?

As mentioned earlier, the income certificate acts as a proof of eligibility to various schemes and benefits granted by the State Government in various fields. These fields include but are not limited to:

- Educational institutions that usually have a quota reserved for people from economically poorer backgrounds. This certificate helps them secure admission either free of cost or at a concession.
- Scholarships offered by some institutions/governments targeting the upliftment of the poor.
- Availment of medical benefits like free or concessional treatment, subsidized medicines, financial assistance to mothers who give birth to girl child, etc.
- Obtaining loans from the respective government employers at a concessional rate of interest.
- Providing relief to victims of various natural calamities and disasters.
- Widows who can claim government pension wherever applicable.
- Claiming entitlement to hostels, flats or other such government accommodation.

4 Key Information in the Income Certificate Form?

As shown in the above sample, the key fields included in the income certificate form are as follows:

- Name of applicant
- Name of Parent/Guardian of primary applicant
- Address of applicant with town, district, state, etc.
- Annual income for applicable financial year
- Date of issue of Income Certificate
- Signature and Seal of issuing State Government authority.

5 Who Issues Income Certificate and who can Apply?

Income Certificate is issued by individual State Governments/Union Territories and each has its unique set of documentation requirements. Any individual who is resident of India and belongs to an economically weaker section of society and not required to pay income tax can apply for an income certificate with the applicable State Government/Union Territory.

3 What are its possible uses?

Most states have a dedicated website for such administration related activities through which the certificate can be applied for. The procedure would be:

- Go to the respective State / District online portal to apply for the certificate
- Register by creating an account on the website with a unique username and password secured with the mobile number.
- Login to your account and look for 'Apply for income certificate' or such similar terms.
- This will open up an online application where your personal details need to be filled or uploaded. Such details include :-
 - Name, age / DOB, address (including district / taluka / village), sex, etc.
 - Ration card / Driving License / Voter's ID or such other ID proof
 - Aadhar card – Nowadays, the Aadhar number is compulsory since it is used to uniquely identify a person and prevent fraudulent claims
 - Religion, caste and sub-caste.
 - Whether SC / ST / OBC and details therein.
 - Parent income certificate, Income tax return, Form 16 by employer, Salary certificate, etc as proof of income (May require attestation by Gazetted Government Officers)
 - Rent, Maintenance, Electricity, telephone or any other utility bills as proof of address. (May require attestation by Gazetted Government Officers)
 - Affidavit declaring that all particulars stated in the application are true

After gathering all the documents, depending on the infrastructure offered by the respective state, the application has to be either submitted at the local district authority's office or uploaded online. The application would cost a nominal fee depending on the state it is applied in. The certificate is then issued within a period of 10 – 15 days.

6 List of Documents required for obtaining Income Certificate?

The complete list of documents required for obtaining the certificate may vary slightly from one state to another. That said, few key documents are the same irrespective of the state in which the income certificate application is made. The following is a short list of key documents required for obtaining the certificate:

- ID proof such as Aadhaar Card
- Address proof such as Voter ID card
- Passport size colour photograph
- Old Income Certificate (if applicable/available)
- Ration card (BPL) or National Food Security Card
- Signed self-declaration from applicant/head of family

Additional documents such as expenditure proof may also need to be submitted depending on the individual requirement as provided by the state government/union territory.

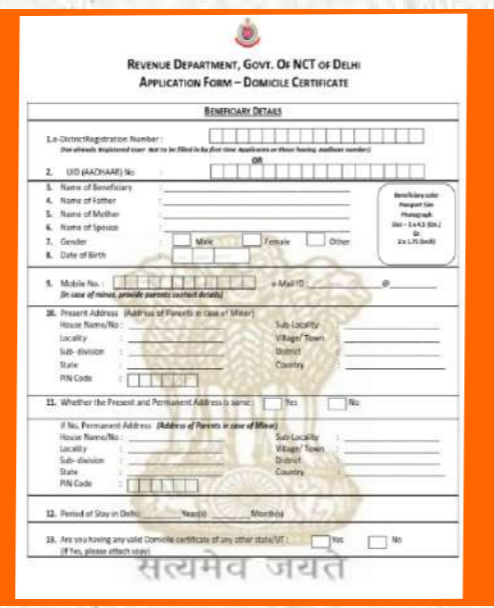
7 Validity of Income Certificate ?

The validity of income certificate is based on the financial year mentioned in document. Thus the certificate needs to be updated every financial year in order to ensure validity. Also the old certificate may need to be provided as a key documentary proof required for issue of an updated income certificate.



INCOME CERTIFICATE

FAQ'S ON DOMICILE CERTIFICATE



- What is a Domicile Certificate?**
A domicile certificate proves that a person is a resident of a particular State/Union Territory.
- Who can apply for a Domicile Certificate?**
An individual who is living, or whose parents are living in a particular state for more than 3 years can apply for a domicile certificate. This duration of residence may vary from state to state.
- Who is authorized to issue a Domicile Certificate?**
A domicile certificate may issued by the respective State/UT authorities. The officer authorized by State/UT to issue a domicile certificate are Revenue Department Officer, Tehsildar Officer, District Magistrate, SDM or Circle Officer.
- Can online application be submitted for a Domicile Certificate?**
Yes an online application can be filed for a domicile certificate. One needs to refer to the respective state's portal.
- What are the documents required for application of a Domicile Certificate?**
Following documents are required for application of a domicile certificate:

 - Application form along with a self-declaration.
 - Identity Proof: such as Aadhar Card, PAN Card.
 - Residence Proof: such as Aadhar Card, Voter ID Card.
 - Additionally passport size photograph is required.
- What is the validity period of a Domicile Certificate?**
The domicile certificate once received is valid for lifetime unless the holder moves to a different state.
- What are the benefits of a Domicile Certificate?**
A domicile certificate can provide various benefits to the holder such as:

 - Education;
 - government-sponsored scholarship;
 - employment opportunities under state quotas;
 - availing loans



- What is a solvency certificate?**
Solvency certificate is an important financial document that proves the financial stability of an individual or entity.
- When is a solvency certificate required?**
A solvency certificate may be required by the government, commercial offices to ensure the financial position of individuals/entities. A solvency certificate may be required for the following:

 - Applying for tenders
 - Obtaining contracts,
 - Visa interviews,
 - Legal/court matters etc.
- Where is application for solvency certificate made?**
Application for solvency certificate may be submitted to either the revenue department or the bank in which a savings or current account is maintained by the individual or entity.
- What are the documents required for applying for a solvency certificate?**
Following are the documents required for the solvency certificate

 - Application form issued by banks
 - Proof of Identity/Address
 - Bank Statement
 - Income tax returns
 - Financial statements (companies/partnership firms)
 - Property documents
 - Certificate of Net Worth (Issued by a Chartered Accountant)
 - Any other document that may be required by the bank.
- What is the validity period of a solvency certificate?**
In most cases, a solvency certificate is valid for a period of one year.

1 What is cast certificate?

A Caste Certificate is the proof of one's belonging to a particular caste, especially in case one belongs to any of the 'Backward class' or 'Scheduled Castes', as specified in the Indian Constitution.

2 How to Apply for Caste Certificate?

It is very clear that the only difference is that there is a "specific format" for caste Certificate. You should approach the respective institution where you will get the caste certificate. They will have a specific format for caste certificate which they use to upload online to make easy download. You need to download the caste certificate template and fill all the details needed. After filling the details visit tehsil or SDM office where you got your certificate.

3 What are the advantages of Caste Certificate?

If you have proper caste certificate, then you will get all the advantages of it. Whether you are from SC, ST, OBC, NT, VJ or another caste community, your caste certificate will allow you to enjoy the reservations in school, college, university and job. Also, with the help of this caste certificate you can get scholarship from government sectors, educational loans etc.

4 When do you need Caste Certificate?

School admissions, College admissions, Competitive examinations, Scholarships, Employment in reserved category, Government subsidies, Housing and self-employment schemes Allotment of house sites Assignment (grant) of land Election (as candidate).

5 How to apply for Caste validity certificate?

- Visit Tehsil or SDM office and ask for caste validity certificate application form.
- Fill in the form correctly and submit it to the officer.
- It may take a month for the certificate.

6 What are the documents Required For Caste Certificate?

Following are the documents required for caste certificate. These documents are common for all type of castes like SC, ST, OBC, VJ, NT, SBC & ESBC. You have to submit the additional proof documents in a special case like if you are married women if you are migrated from one state to another or you have done the religious conversion.

7 What are the Legal Framework?

The statutory lists of the Scheduled Castes and the Scheduled Tribes, in pursuance of Articles 341 and 342 of the Indian Constitution, were notified for the first time under the Constitution (Schedule Castes) Order, 1950 and the Constitution (Scheduled Tribes) Order, 1950. These lists have been modified/amended/supplemented from time to time. On the reorganisation of the States, the Scheduled Castes and Scheduled Tribes List (Modification) Order came into force from 29th October, 1956. Thereafter, a few other orders in respect of the Scheduled Castes and Tribes list in some individual States also came into force.

8 Who can issue a caste certificate?

The following are the competent authorities to issue the Caste certificate

- District Magistrate/ Additional Magistrate/ Collector/ Deputy Collector/ Deputy Commissioner/ Additional Deputy Commissioner/ Sub-Divisional Magistrate/ 1st Class Stipendiary Magistrate/ Taluka Magistrate/ Executive Magistrate/ Extra Assistant Commissioner.
- Chief Presidency Magistrate/ Additional Chief Presidency Magistrate/ Presidency Magistrate.
- Revenue Officer not below the rank of Tehsildar.
- Sub-Divisional Officer of the area where the applicant resides.

9 Is there any application fee to be paid for a caste certificate?

The conditions for fees vary from state to state. While some states levy an application fee or processing fee, some state governments do not charge even a penny.

10 How much is the application fee to get a Caste Certificate?

The application fee to get a caste certificate may vary from state to state. This amount may range from INR 10 to INR 500.

11 Why is the Certificate Required?

The Government has allowed some special privileges to the "special category" people by waiving of admission fees (part of or full), providing quotas in various institutes, relaxing the age limits for certain job applications, etc. So, to avail these privileges, the applicants must provide a proof of their "category" in support of their candidature. Thus, the caste certificate is important to prove the original caste of the individuals to avail the entitlements.

12 What is the validity of Caste Certificate?

The validity of a caste certificate varies from state to state. Usually, a caste certificate remains valid for the entire life of the individual. However, in some states, the validity is restricted to certain time duration, i.e. 3 years. The individuals who receive the caste certificate can see its validity mentioned on the certificate itself. Also, the individuals are required to get their caste certificate verified from the concerned Tehsil or SDM office to ensure its validity.

CASTE CERTIFICATE

MUTATION



Q What is a mutation entry?

A Mutation entries are entries in revenue records which indicate the transfer of title of a property. These entries are reflected in the khasra khataunis with the local patwari. They are essentially records maintained by the revenue department.

Q What is the relevance of mutation entries?

A Mutation entries are useful in establishing clear title to a property.

Q Can I claim title over a property only by virtue of the fact that it has been mutated in my name?

A Mutation entries can only be used as proof of possession over a property.

Q How do I apply for mutation?

A An application to the tahsildar on a plain paper, along with a non-judicial stamp of relevant value, has to be made.

Q What details need to be mentioned in an application?

A Following details are to be mention in an application:

- Area in which the right has been acquired
- Description of the right acquired
- Name, parent's name, and address of the person from whom the right has been acquired
- Manner in which the right has been acquired
- Name, parent's name, and address of the person who has acquired the right
- Date on which the right was acquired
- Copy of document on the basis of which the mutation is sought - sale deed, Will etc

Q What is the procedure after my application for mutation is made?

A A proclamation is issued inviting objections to the proposed mutation and specifying the date, not less than 15 days from the date of the proclamation, up to which any objection to the mutation will be entertained. The Patwari submits his report in the prescribed format. The statements of the parties are recorded. The contents of the documents are matched with the recorded statements. In case no objections against the proposed mutation are received, it is sanctioned.

Q Do I have a right to appeal if my application for mutation is rejected?

A Any party aggrieved by an order of mutation can file an appeal before the Additional Collector (or the Deputy Commissioner) concerned within 30 days of the order.

Q Are additional documents required on a mutation based on a sale deed?

A Following are additional documents required on a mutation based on a sale deed:

- Copy of sale deed
- Application for mutation with court fee stamp affixed on it
- Indemnity bond on stamp paper of requisite value
- Affidavit on stamp paper of requisite value
- Receipt of up-to-date property tax payment

Q Why is an indemnity bond required for mutation?

A An indemnity bond giving an undertaking that the executant indemnifies the municipal corporation in the event of a dispute arising from the mutation made upon his application.

Q What is Land mutation?

A It must be noted that in case of a land buyer, property mutation is compulsory, because without getting this done, the transfer of ownership will not be complete. It must be stated here that while land mutation is not legally binding on the land buyer, they must get it done within 3-6 months of the land purchase so that the government records are updated and there are no confusions with regard to the change of land ownership.

Q What is Apartment mutation?

A For buyers of flats and apartments, the transfer of ownership takes place as soon as the property's registration is done; mutation is more of a legal formality, which can be completed any time after

the transaction. However, one would have to show the mutation documents, if one were to sell the property in future. These documents may also be required, while applying for utilities such as power and water services.

Q Difference between mutation and property registration?

A While a property is registered by way of executing the sale deed, after the buyer and the seller reach a consensus, property mutation takes places after the actual transaction. The property mutation process is basically a buyer's responsibility, wherein the buyer gets his newly-owned asset updated in his name in the local revenue office.

Q What if property mutation is not completed?

A Since the penalty is not very high (states typically charge Rs 25 to Rs 100 as the penalty for delays) and one is free to get the property mutation done as and when they find it convenient to do so, buyers often continue to postpone the process. However, it is advised that the property mutation process be completed as soon as all the other tasks pertaining to the purchase are complete. You would need the proof of the mutation, when you plan to sell the property in future. Even otherwise, it is legally much safer if a property mutation is done immediately after the purchase, from the point of view of transfer of ownership.

MUTUAL FUND



What are the indicators of risk in a Mutual Fund Scheme?

You must properly evaluate before picking up the right Mutual Fund scheme to invest your hard-earned money. While investors often go by scheme category and top performing schemes in the category, they ignore risk indicators for these schemes. When you are comparing schemes to choose from, don't miss out on comparing their riskiness.

How do Mutual Funds help manage risk?

Risks appear in many forms. For example, if you own a share of a company, there is a Price Risk or a Market Risk or a Company Specific Risk. The share of just that company may dip or even crash due to any of the above reasons or even a combination of these reasons.

However, in a Mutual Fund, a typical portfolio holds many securities, thus offering "diversification". In fact, diversification is one of the biggest benefits of investing in a Mutual Fund. It ensures that the dip in price of one or even a few securities does not affect portfolio performance alarmingly.

What happens when a Mutual Fund company shuts down/ gets sold off?

When a Mutual Fund Company shuts down or gets sold off, it is a serious matter to note for any existing investor. However, as Mutual Funds are regulated by SEBI, events of such kind have a prescribed process.

In the case of a Mutual Fund company shutting down, either the trustees of the fund have to approach SEBI for approval to close or SEBI by itself can direct a fund to shut. In such cases, all investors are returned their funds based on the last available net asset value, before winding up.

If a Mutual Fund is acquired by another fund house, then there are usually two options. One, the schemes continue in

their original format, albeit with a new fund house overseeing it. Or, the acquired schemes are merged with schemes in the new fund house. SEBI approval is required for all Asset Management Company (AMC) Mergers and Acquisitions, as well as scheme level mergers too.

How to choose a fund basis your risk appetite?

Mutual Funds are market-linked products that carry various kinds of risks and their returns are not guaranteed. Choosing the right mutual fund involves not only looking at its investment objective, return potential but also an evaluation of its riskiness. Since every investor has a unique personality including risk preference, the choice of mutual funds will be unique to each investor. Apart from risk preference, every investor will have a certain goal in mind that would be unique in its value and time horizon. Hence choosing the right mutual fund requires one to evaluate various funds along with the risk-return-time horizon metric.

Select a fund whose risk profile matches your risk appetite. If you prefer less risk, choose a debt fund. If you don't mind taking risk, look for a suitable equity fund. If you prefer moderate risk, look for a hybrid fund. Thus, the starting point for fund selection should be how much risk you are willing to take.

Are fund managers necessary?

The answer is a huge, resounding YES! It is important to note that experience in managing money/making investments plays a vital role in generating good performance. The more the experience, the better is the probability of making profitable investment decisions.

An experienced fund manager would have seen many economic cycles, business developments, political and policy changes. Such issues have a bearing on investment performance. Since all these issues are normally beyond the grasp of an average investor, a fund manager brings not just

their own expertise and competence, but also the collective wisdom from the information and data that he has access to.

Does long term mean less risk?

Investments in Mutual Funds require the appropriate time horizon. Having the right time horizon, not only provides a better chance of getting expected, investment returns, but also lowers the risk in the investment.

Now what is this "risk" we are talking about? In simple terms, it is volatility of investment performance, as well as chances of eroding investment capital. By staying invested over the long term, some years of low/negative returns and some years of impressive returns will make the average returns quite reasonable. Therefore, the investor can 'average out every year's widely fluctuating returns' to get a more stable long term return.

Money doesn't get locked up. It gets invested!

In Mutual Funds, money doesn't get locked up. It gets invested!

It is important to note two facts:

- In a Mutual Fund scheme, the money is Invested and not Locked, and the money always stays yours. It is simply being managed by a professional fund manager.
- Your money is always easily accessible. The structure of a Mutual Fund ensures that there is flexibility in accessing it. You may redeem your investment either partially or entirely. You can even pre-specify the redemption dates, by giving standing instructions to the Mutual Fund company to transfer a fixed amount into your bank account on a specified date every month or every quarter, as you choose. You can also choose to transfer your investment from one Mutual Fund scheme to another managed by the same Mutual Fund company. And you always get a comprehensive /easy to understand account statement that neatly documents it.

What is Net Asset value (NAV)?

The performance of a particular scheme of a Mutual Fund is denoted by Net Asset Value (NAV). In simple words, NAV is the market value of the securities held by the scheme. Mutual Funds invest the money collected from investors in securities markets. Since market value of securities changes every day, NAV of a scheme also varies on day to day basis. The NAV per unit is the market value of securities of a scheme divided by the total number of units of the scheme on any particular date.

Are Mutual Funds suitable for those who dont want to invest in share market?

Investing in Mutual Funds is like ordering the right dish on the menu at a restaurant. If you prefer to stay away from the stock market, you can still choose to invest in debt funds for your financial goals. Mutual Funds are broadly categorized into equity, debt and hybrid, Solution Oriented Schemes and Other Schemes based on where they invest.

If you don't want to invest in stocks via equity mutual funds, you can still experience the benefits of investing in mutual funds through debt funds that invest in bonds issued by banks, corporates, govt. bodies including RBI and money market instruments like commercial papers, bank CDs, T-bills etc. A debt fund helps you grow your money better because of tax efficient returns than your traditional choices of bank FDs, PPFs and post office saving schemes.

Long Term and Short Term Investment Plans for Your choice

“Mutual Funds could be a good saving tool for short term.”
“You must be patient with your Mutual Fund investments. It takes time to deliver results.”
People regularly come across both the above statements, which are clearly contradictory.
So what period are Mutual Funds suitable for? Short term or long term?

Well, that depends on what one's investment goals are, and most goals are driven by time. There are schemes suitable for short periods, there are several schemes suitable for longer horizon, and then, there are schemes for any period in-between.

What's the right age to start financial planning for retirement?

The best time to start planning and investing for your retirement is to start today whatever may be your current age and financial position in life. The sooner you start investing for a goal, the more time your money gets to compound itself. Suppose, you are 30-year-old today and start a monthly SIP of INR 2000 for next 30 years. Your money gets a long time to compound and grow. Assuming an annual interest rate of 12%, you can have a retirement corpus of 70 lakhs against an outlay 7.2 lakhs over 30 years.

Everyone should start planning for their financial goals and invest towards these goals as soon as they have settled in their first job. At the end, the steady long-term investor wins the race.





LIFE Insurance

What is life insurance? 01

A [life insurance policy](#) is a contract between the policyholder and the insurer, wherein the latter promises to pay a designated lump-sum of money to the family of the policyholder upon his/her demise during the policy period. The policyholder pays a regular amount of money, called 'premium' to avail this benefit.

Why is life insurance important? 02

A life insurance policy provides financial support to the family members of the policyholder in case of his/her demise. If you are a sole breadwinner for your family, you must buy a life insurance policy to ensure your loved ones do not face financial problem to sustain their lives, when you are not around. The money received from life insurance policy can help them live the same standard of living as they live when you are around.

What are the types of life insurance? 03

There are two basic types of life insurance policies:

1. [Term plan](#) : A pure protection life insurance plan, wherein if the policyholder passes away during the policy period, a sum assured is paid to his/her family.
2. [Endowment plan](#) : A plan that combines the benefits of life insurance and savings; here, sum assured is paid to the family of the policyholder in case of his/her demise during the policy period. Else, the policyholder gets a maturity amount at the end of policy period. Money Back plans are a type of endowment plans in which you receive policy benefits in the form of regular pay outs even as you continue paying premiums.
3. [ULIP](#): is a life insurance policy which provides a combination of risk cover and investment. A part of the premium paid provides life insurance cover and the other part is invested in market. The dynamics of the market have a direct bearing on the performance of the ULIPs.
4. Whole-life plans are policies that, as the name suggests, cover you for your whole life, not just for a fixed tenure.
5. [Retirement plans](#) are policies in which you contribute a certain amount on a regular basis. When your income stops on retirement, you start getting a steady income at regular

intervals from your retirement plan. These plans also provide life insurance cover. Thus, along with wealth accumulation you also get life insurance cover.

What are benefits of life insurance? 04

The benefits of life insurance include:

1. Financial stability for your loved ones even after you are not there.
2. Regular Money back payouts in case you have opted for a money back/endowment plan.
3. Reduction in tax liability up to Rs 1.5 lacs under section 80C.
4. Avail loan against life insurance policy which has savings component (Endowment/money back plan).

Why should I buy life insurance? 05

If you are earning member of the family you should buy a life insurance to ensure that your family continues to receive income even when you are not there. A life insurance policy is like a financial safety net that protects your family financially in your absence. It provides a sum assured to your family in case of your demise during the policy term. The sum assured can be used by your family to tackle daily and crucial expenses.

How Does Life Insurance Work? 06

A life insurance policy is a contractual arrangement between you, the policyholder, and the life insurance company. The policyholder determines the amount of life insurance coverage required and pays the life insurance company a premium to keep the policy in force. The way the premium will be paid will also be spelled out in the policy. The premium could be paid to the life insurance company as a lump sum, an annual or semi-annual payment, or monthly amount, for example. The premium must be paid according to the terms of the policy to keep the life insurance policy active. Should the policyholder die while a life insurance policy is in force, then the life insurance company will pay out the death benefits specified in the policy. Additionally (applicable to permanent life insurance policies only), the insurance company will accumulate a cash value. Death proceeds are paid as a lump sum to the named beneficiary (the person who will receive the life insurance benefits), as stipulated in the policy.

Is Life Insurance Taxable? 07

Life insurance proceeds are usually not taxable if they are paid to a specifically named beneficiary, such as your spouse or children. The life insurance proceeds may become taxable, however, if you name your estate as the beneficiary. At that point, the proceeds become a part of your estate, and can be subject to estate taxes.

When Should I Get Life Insurance? 08

Buy life insurance as soon as you determine that it makes sense for you or for your family. Waiting to buy life insurance is costly, as it becomes more expensive as you age. It is also easier to qualify for life insurance when you are young and have no health complications.

Many people buy life insurance as their circumstances change. When you get married, for example, you may consider purchasing life insurance in order to provide death benefits to your spouse in the event of your untimely passing. It is a good idea to evaluate your life insurance anytime you have experienced a change in your overall financial obligations.

For example, you may want to buy life insurance or increase your coverage under these circumstances:

- When you get married
- When you start a family
- When you buy a house
- When you start up a business
- If you accumulate personal debt

Life insurance can help to prevent the loss of your income and your debt accumulation from being passed on to your family as a financial burden after your passing.

Your life insurance policy coverage should reflect these and other foreseeable financial obligations.

How much does life insurance cost? 09

The cost of life insurance depends on the type of policy you take-, the sum insured-, your age, health condition and the benefits you expect to receive when your policy matures.

Do I have different options to pay my premium? 10

Yes, there are multiple options available for you to pay your premiums. You can pay your premiums monthly, quarterly, half-yearly or yearly. You can

also pay it in one lump sum. However, a monthly premium is the most convenient because the amount is relatively small and it is easier to monitor and be prepared for a more frequent premium payment.

What if I don't pay my premium on time? 11

You usually get a grace period, up to 30 days (15 days for monthly mode), to pay your premium once it falls overdue. If you still don't pay your premium after the grace period your policy stands defunct and you cannot claim any benefits from your policy. However, you can revive your policy once you pay all your overdue premiums subject to certain terms and conditions as per policy and you will again start receiving the benefits of the policy.

One won't be able to claim tax benefits if I stop paying premiums on my life insurance or pension policies, right? 12

Correct. If one stop premium payments of your policy, it amounts to discontinuation of the policy and you cannot claim any tax benefits. However, if you discontinue paying your premiums after 2 years from the commencement of your policy, the tax will not be deducted on the premium paid in the year when your policy ends. The amount of tax deducted on the premium paid in the preceding year is taxable in the year when the policy terminates.

What happens when my life insurance policy matures? 13

When your policy matures you will receive an accumulated amount (in lumpsum or Regular Payments, basis the option chosen). This amount will include the total of all your premiums paid, plus bonuses (if any). The amount you receive shall be substantial because the premiums that you pay accumulate and grow every year until the maturity of your policy.

Will I have to pay tax on my maturity benefit? 14

No, you will have to pay no tax on the maturity proceeds of a life insurance policy. In fact, under a pension plan you can even withdraw up to one-third of the total maturity amount in cash and that too will be tax-free. All this is provided that you have paid all your premiums and you have not let your policy lapse.



LIFE Insurance



HEALTH Insurance

What type of health plan it is?

The first thing that you must ask your insurer is the [type of insurance plan](#) that is best for you. There are three types of health insurance plans on offer - fixed benefit, medical and critical illness. Go thoroughly through the benefits of each plan and then choose the one that best caters to your requirement.

What does the policy cover?

Policy coverage or inclusions is the set of conditions that are covered under the health insurance policy that can be claimed. The [coverage of a health insurance policy](#) may include hospitalization charges, pre and post hospitalization charges, ambulance services, laboratory tests, prescription drugs, organ donor charges, and others. You must read the policy document carefully to understand the exact coverage on offer.

What the policy does not cover?

Policy exclusions are the conditions that the policy will not cover. Some insurance policies do not cover the treatment of certain diseases in the first year but after a waiting period. The exclusions in the policy may differ from one insurer to another, therefore being aware of these exclusions is equally important as that will help you decide which policy to buy.

Does your health insurance policy cover routine tests?

Certain health disorders require you to undergo routine medical check-ups. You must ask whether or not your plan will pay for your routine check-ups.

How much does the plan cost?

The cost of the plan is the monthly premium or the amount you pay per month to your insurer to keep your health cover active. Depending on the type of plan you choose and the amount of coverage you require, the cost can vary.

How is the policy premium determined?

When it comes to determining the [premium you pay for your health plan](#), age is a major factor. The older you are, the more prone you are to diseases and so the premium cost will be higher. Previous medical history also plays a role in deciding your health premium. If you are healthy with a favorable medical history, your premium tends to be lower.

How much money will you have to pay for availing medical care?

Health insurance comes with certain out-of-pocket costs like deductible and coinsurance. This amount is what you will have to pay out of your own pocket when you receive medical care. Check with your insurance provider for these charges. Also, find out the cost percentage that your health plan will cover once you have paid the deductible.

Will you be able to avail of treatment from your preferred doctor?

If you have a preferred doctor or hospital, check the list of network hospitals to ensure that you can avail their services or not since an out of network provider can turn out to be very expensive.

What is the process for filing a claim?

It is always better to have an idea about the [process of claim initiation](#) because emergencies can occur anytime without giving you any time. You must understand the claim process and the documents you will require for claim initiation. Insurers also offer cashless facilities, in which you can avail of medical services without paying for it!

What is the maximum number of claims you can make in a year?

In general, there is no limit to the number of claims in a year, provided it does not exceed the sum assured of your policy. You must ask your insurer about your claim limit beforehand.

Create a check-list of these questions, and analyze all the available policy options on the basis of this. Another very critical thing to remember is that whichever plan you decide to opt for, go through the policy wordings carefully and completely before you sign the policy documents.

Get to know more about the easy [tips for buying a health insurance policy](#)

To understand exactly about the policy coverage, exclusions, etc read the Policy Wordings carefully.



FAQ'S ON NON-RESIDENT INDIANS

Who is an NRI?

Non-Resident Indian (NRI) means a "person resident outside India" who is a citizen of India or is a person of Indian origin".

NRI has been defined under FEMA as follows:

- Indian Citizen who resides in India for less than one hundred & eighty two days during the course of the preceding financial year, or
- who has gone out of India or who stays outside India for the purpose of employment, or
- who has gone out of India or who stays outside India for carrying on business or vocation outside India, or
- who has gone out of India or who stays outside India for any other purpose indicating his intention to stay outside India for an uncertain period.

NRI has been defined under the Income Tax Act as well:

You are a resident if you satisfy **any** of the following conditions:

- You are in India for 182 days in the previous year, or,
- You are in India for 365 days in four preceding financial years and 60 days in the year.

Exceptions:

- If you are leaving India for employment or as a member of crew of Indian merchant ship the '60 days' in the second condition is replaced by '182 days'.
- For Indian citizens or Persons of Indian Origin (PIO) who stay abroad but are on a visit to India, the '60 days' in the second condition is replaced by '182 days'.

Note: A person shall be deemed to be of Indian origin if he, or either of his parents or any of his grand-parents, was born in undivided India.

The Finance Act 2020 has amended the above conditions as follows:

- In case of the citizen or PIO having total income except income from foreign sources, exceeding Rs. 15 lakhs during the previous year, the "60 days" in the second condition shall be substituted by "120 days".
- An Indian citizen or PIO having total income, other than income from foreign sources, exceeding Rs. 15 lakhs would qualify as RNOR in India if he/she is present in India for 120 days or more but less than 182 days during the relevant financial year.
- An Indian citizen would be deemed to be RNOR if such an individual is not liable to pay tax in any other country or territory by reason of residence or domicile in that country and his total income, other than income from foreign sources, exceeds Rs.15 lakhs in the relevant financial year.

Who is RNOR?

You are an RNOR if you satisfy **any** of the following conditions:

- You have been an NRI in nine out of ten years preceding the financial year under consideration. **(OR)**
- You have been in India for up to 729 days during the seven previous years, preceding the financial year under consideration. **(OR)**
- If you are an Indian Citizen AND are not a tax-resident in any other country AND your Indian Income exceeds Rs. 15 lakhs. **(OR)**
- You are an Indian Citizen or PIO AND your Indian Income exceeds Rs. 15 lakhs in the previous year AND your period of stay in India in the previous year ranges from 120 to 182 days.

What is the difference between the definitions of NRI under the two

ACTS?

The differences could understood with the help of the points mentioned below:

- For you to be resident in India, IT Act requires stay of 182 days in India while FEMA requires a stay exceeding 182 days.
- IT Act considers current financial year for determination of residential status while FEMA considers preceding financial year.
- FEMA considers the reason of stay in India or visit abroad for determination of residential status. IT Act considers number of days of stay in India.
- Under Income Tax Act, you cannot be resident for part of the year and non-resident for rest of the year. Under FEMA you could be a resident for part of the year and non-resident for rest of the year or vice-versa.

Is the income of an NRI taxable in

INDIA?

The taxability of income earned by NRI depends on his residential status. If the NRI is resident his global income shall become taxable.

Is there any tax relief available in the country of residence of the

NRIs?

NRI investors are often concerned that there would be double tax on their gains on investment in India as well as in their country of residence. In case India has signed the Double Taxation Avoidance Treaty (DTAA) with the respective country, you can claim tax relief in your country of residence, if you have already paid taxes in India.

INVESTMENT OUTSIDE INDIA BY RESIDENT INDIVIDUAL

1 Which resident individuals are allowed to make investments outside India?

Resident Individuals: a person residing in India for more than one hundred and eighty-two days during the course of the preceding financial year but does not include a person who has gone out of India or who stays outside India, in either case –

- for or on taking up employment outside India, or
- for carrying on outside India a business or vocation outside India, or
- for any other purpose, in such circumstances as would indicate his intention to stay outside India for an uncertain period.

2 How can a resident individual make investments outside India?

A persons residents in India can purchase/acquisition of securities in the following manner:

- out of the funds held in RFC account;
- as bonus shares on existing holding of foreign currency shares; and
- When not permanently resident in India, out of their foreign currency resources outside India.

3 What is the monetary limit for individuals making investments outside India?

Resident Individuals(RI) can invest up to their limit under Liberalized Remittance Scheme (LRS). Present limit is \$250000 per year per RI.

4 What are the activities permitted for investment by individuals while making investments outside India?

An Indian Party can make overseas direct investment in any bonafide activity. However, real estate and banking business are the prohibited sectors for overseas direct investment. Real estate business means buying and selling of real estate or trading in Transferable Development Rights (TDRs) but does not include development of townships, construction of residential/commercial premises, roads or bridges.

5 What are the methods of approval for getting approval from RBI overseas direct investment done by individuals?

There are two methods:

- **Automatic Route:** Under Automatic Route, an Indian Party does not require any prior approval from the Reserve Bank for making overseas direct investments in a JV/WOS abroad. The Indian Party should approach an Authorized Dealer Category – I bank with an application in Form ODI and the prescribed enclosures / documents for effecting the remittances towards such investments. However, in case of investment in the financial services sector, prior approval is required from the regulatory authority concerned, both in India and abroad.
- **Approval Route:** Proposals not covered by the conditions under the automatic route require prior approval of the Reserve Bank for which a specific application in Form ODI with the documents prescribed therein is required to be made through the Authorized Dealer Category – I banks.

6 Who is an 'Authorised Dealer'?

There are three categories of authorized dealers:

- **Category I Authorised Dealer:** Category I Authorised Dealers are select banks who can carry out all permissible current and capital account transactions as per directions issued from time to time.
- **Category II Authorised Dealer:** Category II are select entities to carry out specified non-trade related current account transactions, all the

- activities permitted to Full Fledged Money Changers and any other activity as decided by the Reserve Bank
- **Category III Authorised Dealer:** Category III ADs are select financial and other institutions (as Authorised Dealers Category-III) to carry out specific foreign exchange transactions incidental to their business / activities.

7 Are there any restrictions on overseas direct investment?

Investment in Pakistan is allowed under the approval route. Investments in Nepal can be only in Indian Rupees. Investments in Bhutan are allowed in Indian Rupees and in freely convertible currencies.

8 What is the process for making an application for approval of overseas direct investment?

The Indian Party/Resident Individual intending to make overseas direct investment under the automatic route/approval route is required to fill up Form ODI duly supported by the documents listed therein and submit the form in physical to AD Bank.

9 What are the source for funding overseas direct investment?

Funding for ODI can be done by one or more sources which are given below:

- By capitalization of the exports.
- By proceeds of external commercial borrowings/foreign currency convertible bonds.
- In exchange of GDRs/ADRs which are issued according to scheme for the issue of foreign currency convertible bonds and ordinary shares and the guidelines issued by the government of India in the matter.
- By drawl of foreign exchange from AD bank in India.
- By swapping the shares.
- By foreign currency raised through ADR/GDR issues.

10 What is an Annual Performance Report (APR)?

The Indian party making investment abroad shall file an Annual Performance Report in **Form ODI PART III** to the Reserve Bank by 30th of June every year in respect of each Joint Venture (JV) / Wholly Owned Subsidiary (WOS) outside India set up. The APR shall be certified by the statutory auditor of the Indian Company.



FAQ NO INVESTMENT in India

1 How can an Indian company receive foreign investment?

The routes under which foreign investment can be made is as under:

- a. Automatic Route: Foreign Investment is allowed under the automatic route without prior approval of the Government or the Reserve Bank of India, in all activities/ sectors as specified in the Regulation 16 of FEMA 20 (R).
- b. Government Route: Foreign investment in activities not covered under the automatic route requires prior approval of the Government. Procedure for applying for Government approval is given at <http://fifp.gov.in/Forms/SOP.pdf>

2 What are the Capital instruments permitted for receiving foreign investment in an Indian company?

'Capital Instruments' means equity shares, debentures, preference shares and share warrants issued by the Indian company.

Equity shares: Equity shares are those issued in accordance with the provisions of the Companies Act, 2013 and will include partly paid equity shares issued on or after July 8, 2014.

Share warrants: Share warrants issued on or after July 8, 2014 will be considered as capital instruments.

Debentures: 'Debentures' means fully, compulsorily and mandatorily convertible debentures.

Preference shares: Preference' shares means fully, compulsorily and mandatorily convertible preference shares.

Non-convertible/ optionally convertible/ partially convertible preference shares issued as on and up to April 30, 2007 and optionally convertible/ partially convertible debentures issued up to June 7, 2007 till their original maturity are reckoned to be FDI compliant capital instruments. Non-convertible/ optionally convertible/ partially convertible preference shares issued after April 30, 2007 and optionally convertible/ partially convertible debentures issued after June 7, 2007 shall be treated as debt and shall require conforming to External Commercial Borrowings guidelines regulated under Foreign Exchange Management (Borrowing and Lending in Foreign Exchange Regulations), 2000, as amended from time to time.

3 What is meant by Foreign Investment, Foreign Direct Investment and Foreign Portfolio Investment?

Foreign Investment means any investment made by a person resident outside India on a repatriable basis in capital instruments of an Indian company or to the capital of an LLP.

Foreign Direct Investment (FDI) is the investment through capital instruments by a person resident outside India

- a. in an unlisted Indian company; or
- b. in 10 percent or more of the post issue paid-up equity capital on a fully diluted basis of a listed Indian company.

Foreign Portfolio Investment is any investment made by a person resident outside India in capital instruments where such investment is

- a. less than 10 percent of the post issue paid-up equity capital on a fully diluted basis of a listed Indian company or
- b. less than 10 percent of the paid up value of each series of capital instruments of a listed Indian company.

4 Are approvals required for an entity which has received foreign investment under automatic route and subsequently the sector was brought under approval route?

As long as the foreign shareholding in the entity remains the same and there is no corporate action pursuant to the sector being brought under approval route, approval is not required.

5 Who should one approach for Government approval or in case of doubt regarding the concerned Administrative Ministry/ Department or regarding the classification of an activity or the sectoral route?

Please refer to the 'Standard Operating Procedure (SOP) for Processing FDI Proposals' issued by Department of Industrial Policy & Promotion, Government of India → <http://fifp.gov.in/Forms/SOP.pdf>

6 Whether the definition of Indian company in FEMA 20(R) covers companies incorporated under both the Companies Act, 1956 and Companies Act, 2013

Indian company includes all those entities covered under section 1(4) of the Companies Act, 2013.

7 Whether cash is a permissible mode of payment for making foreign direct investment in Indian company?

No

8

What is meant by investment on repatriation basis and investment on non-repatriation basis?

Investment on repatriation basis means an investment, the sale/ maturity proceeds of which are, net of taxes, eligible to be repatriated out of India. The expression investment on non-repatriation basis may be construed accordingly.

9

What is meant by FDI linked performance conditions?

FDI linked performance conditions are the sector specific conditions stipulated in regulation 16 of FEMA 20(R) for companies receiving foreign investment.

10

Can a foreigner set up a partnership/ proprietorship concern in India?

Only NRIs/ OCIs are allowed to invest in partnership/ proprietorship concerns in India on non-repatriation basis.

14

What is the concept of downstream investment and Indirect Foreign Investment?

Downstream investment is investment made by an Indian entity which has total foreign investment in it or an Investment Vehicle in the capital instruments or the capital, as the case may be, of another Indian entity.

11

Is a person resident outside India permitted to acquire capital instruments on stock exchange?

If the investor company has total foreign investment in it and is not owned and not controlled by resident Indian citizens or is owned or controlled by persons resident outside India then such investment shall be "Indirect Foreign Investment" for the investee company.

The following persons can acquire capital instruments on the stock exchanges:

- a. FPIs registered with SEBI
- b. NRIs
- c. Other than (a) and (b) above, a person resident outside India, can acquire capital instruments on stock exchange, subject to the condition that the investor has already acquired and continues to hold the control of such company in accordance with SEBI (Substantial Acquisition of Shares and Takeover) Regulations and subject to conditions specified in —[Annex I of the Master Direction Foreign Investment in India](#).

15

What are the regulations regarding investments on the stock exchanges in India?

Foreign Portfolio Investors (FPIs) registered in accordance with the provisions of SEBI (FPI) Regulations and NRIs/ OCIs can make investment on the stock exchanges in India, subject to the individual and aggregate limits prescribed in schedules 2 and 3, respectively of FEMA 20(R).

12

Within how many days from the date of receipt of the consideration should the capital instrument be issued?

The capital instrument has to be issued by the Indian company within sixty days from the date of receipt of the consideration.

16

What are the various reporting formalities for foreign investments?

The reporting requirements are laid down in the [Master Direction on Reporting under Foreign Exchange Management Act, 1999](#).

13

What if the Capital Instruments are not issued within the stipulated time period?

If the capital instruments are not issued by the Indian company within sixty days from the date of receipt of the consideration, the amount so received has to be refunded to the person concerned by outward remittance, through banking channels or by credit to his NRE/ FCNR (B) accounts, as the case may be, within fifteen days from the date of completion of sixty days.



FAQ ON WILL

1

What is a Will?

A Will is a document, considered as a legal declaration of the intention of a [Testator](#) about the distribution / disposal of his possessions / assets / properties etc. after his death. The Will would specifically have details of all considerations that the [Testator](#) has in mind, to carry out his wish in this regard, after his death.

2

Who can write a Will?

- A person who has assets and desire those assets to be inherited by certain specific persons, can write a Will;
- He/She should not be a minor i.e. 18 years of age or more;
- Should have a sound disposing mind &
- Should not otherwise be debarred from making a Will by any competent authority.

3

Why should anyone write a Will?

- A Will is the best way for you to ensure the distribution of your assets to the beneficiaries, whom you desire the assets to be given, including the extent thereof.
- It is not about the value of assets you have, it is to ensure that your assets are passed on to your next generation /beneficiaries hassle free.
- A Will can also be used to appoint a guardian to look after children until they attain maturity or age of 18 years. In case the child / children is/are mentally unstable, the guardian needs to be appointed even if the child / children is / are above 18 years of age.
- A Will also allows you to choose a person to manage the distribution of your assets. This person is called the [Executor](#).
- A Will eliminates /reduces the intervention of judicial process /third party intervention for the distribution of the assets upon the demise of the [Testator](#).

4

What if one dies without making a Will?

If one dies without making a Will, then he is called as have died 'Intestate'. In this case his estate will be distributed amongst the family members as per the personal/state law of the deceased intestate. In this process, all the legal heirs may get a share in the assets of the deceased, without any regard to the real intentions of the deceased about including or excluding any of the family members or friends. A Will obstructs the natural flow of succession so that assets are inherited as per the wishes of the person ([Testator](#)).

5

What are the characteristics of a Will and its requirements?

The Will document should have:

- All necessary identifiers of the [Testator](#) should be mentioned in the Will. This includes but not limited to Name, Age, Religion, Address etc.
- A declaration made by [Testator](#) to the effect that the present Will is his/her last Will and all other earlier Wills and [Codicils](#) are hereby revoked.
- Clear information about who are the beneficiaries and what is their relationship with the [Testator](#) as well as what assets will be given in what proportion to which [beneficiary](#).
- Specific special clauses which will make a specific [beneficiary](#) eligible or non-eligible to inherit the share of the assets of the person ([Testator](#)) and conditions, qualifications for the same.
- Mention about the Will to take effect after the death of the [Testator](#) and if necessary, also mention about who will be responsible for the execution of the Will (Executor's name).
- A Will must be attested by minimum two persons as witnesses who shall put their signatures in presence of the [Testator](#) and the [Testator](#) should sign the Will in the presence of the witnesses. Beneficiaries cannot be the witness.

In addition to the above,

- Will can be modified or altered at any time and any number of times by the [Testator](#) during his life time.
- Will is revocable during the lifetime of the [Testator](#). As long as a [Testator](#) is living, he may, at any moment, cancel his Will and make a totally different disposition of his properties.

6

Who are the parties to a Will?

- [Testator](#) is the person who declares his wish in the Will regarding the disposal of his properties after his / her demise.
- [Executor/s](#) is/are appointed by the [Testator](#), to ensure that the assets are distributed as desired by him/her in the Will. (Optional)
- [beneficiary/ies](#) is/are the person/s to whom the benefits are passed through the Will.
- Witnesses – 02 (Two)

7

What all assets can be covered under the Will?

All movable as well as immovable assets including Real Estate, Fixed Deposits, Money in Bank Account(s) Securities, Bonds, proceeds of Insurance Policies, Retirement benefits, Art, precious metals (Gold, Silver etc.), Brands, Goodwill, digital assets (photographs, sketches, blogs, websites, email accounts such as gmail, yahoo etc. and with social websites such as Facebook, Twitter etc.) and Intellectual Property Rights etc. including what they are and the method and manner of their storage, can be covered under the Will. In short, any assets that the [Testator](#) has in his ownership, at the time of his death can be included and distributed as per the desire of the person.

8

Who all can be included as the beneficiaries to the Will?

All the Testator's loved ones who may include the Testator's spouse, children, step-children, parents, grandparents, grandchildren, friends, relatives and/or any institution like School/s, Temple/s, Community Trust/s, Charitable Trust/s, etc. to whom the [Testator](#) wishes to pass on any benefit can be included as the [beneficiary/ies](#) in the Will document.

9

What happens if one does not sign the Will?

Unless a Will is signed, it is not a legally valid document. A Will Document which is not signed is as good as no Will at all.

10

If one has already done the nomination for his assets, is he still required to write Will?

A Nominee is a Trustee (or custodian) as per law. Nominee may or may not be the [Beneficiary](#) to receive the assets of the deceased. To avoid disputes, it is advisable to write a Will in order to make a comprehensive note of all the assets as well as providing a clear indication about allocation of assets to the beneficiaries. It reduces the hassle of paper work for beneficiaries / legal heirs and avoids the instance of any future dispute over the assets.

It is also advisable to make nomination of securities in accordance with the Will. Both, Nomination and executing a Will are very important. Transfer of assets to the Nominee gives discharge to the creditor / custodian. For e.g.: in the case of a Bank where it is the creditor / custodian of fixed deposits made by the Testator , upon release of the FD to the Nominee the Bank shall stand discharged.

11

Can one exclude his immediate family member/s from the list of beneficiary/ies?

One can exclude his immediate family members from being the [beneficiary/ies](#) in the self- acquired assets. However, in case of inherited asset/s, the rights of the family members who are legal heirs shall prevail and the Testator has to abide by the law dictating such rights.

12

Who can be a witness to the Will?

Witness to the Will can be anyone who is/are above 18 years of age and of sound mind and capable to enter into a Contract. It is recommended that the [beneficiary/ies](#) should not be the witness to the Will.

13

How many witnesses are required?

There should be minimum 02 (Two) witnesses to the Will.

14

Is Will required to be printed on a stamp paper?

No; the Will can be written on plain paper of any convenient size. It is also not necessary that Will has to be written on legal size paper. In addition, the Will can be hand written and is not necessary to be in typed form. However, for clear legibility and avoid any ambiguity arising due to hand writing, typing in a font size which is naturally readable, is recommended.

15

Who can be appointed as an Executor to a Will?

Anyone who is /are above 18 years of age and of sound mind and capable to enter into a Contract, can be appointed as an Executor/s to the Will. One can appoint multiple [Executors](#), one as a primary [executor](#) and others as alternate [executors](#).

The [Testator](#) has the option to appoint any of his relatives or friends as Executor and mention it in the Will Document.

If the [Testator](#) chooses to appoint a professional agency as an [Executor](#), these services are separately availed and paid for as per the terms of the agency who is appointed as an [Executor](#).

16

Is it mandatory to register the Will? What is the stamp duty payable on Registration of the Will?

Registration of a Will is not mandatory. However, it is advisable to register the Will at the Sub Registrar office to add to its authenticity.

There is no stamp duty payable on Registration of the Will. However, applicable registration charges have to be paid, in addition to any legal services fees for registration of the Will document.

FAQ ON USE OF

e-District Delhi services



1. What is eDistrict Delhi Service Portal?

Delhi Government has come up with this new portal to offer the citizens of Delhi a wide range of services. It not only eases availing government services.

2. What are the services available on eDistrict Delhi Service Portal?

It helps in getting certificates like Income certificate, Surviving Member Certificate, Provisional certificate of cinematograph, Caste certificate, etc. One can avail benefit of Government schemes such as Disability pension scheme, Old Age Pension scheme on eDistrict Delhi Service Portal. Benefits such as funeral benefits, marriage assistance benefits, financial assistance to Ex-servicemen, and more are available on the portal. Educational scholarships at the state level are also available for students. It provides for online access and online delivery of services to the citizens seeking it in a time-bound and efficient manner.

3. What are the documents that are required for eDistrict Delhi Service Portal?

The original affidavit, if required and an identity proof, so either your UIDAI Aadhar Card or the Voter ID Card. Other documents will depend on the kinds of services the user is seeking.

4. Can a minor file application for availing eDistrict Delhi Service Portal?

Minors, i.e., people aged below 18, may file their application through a parent/legal guardian by adding the former's profile to the latter's registered account.

5. When is a certificate provided to the user?

Citizens will be provided with a certificate if their application is approved, which can be downloaded from the e-District portal. The download can be processed using the application number provided at the time of applying.

6. What if the application is rejected?

The reasons for an objection can be checked by visiting the portal by logging into the users account. If it is due to non-submission of certain documents, the applicant may visit the Counters at the Sub-Division office or make a call to the concerned number to know any requirement of additional documents. If an application is rejected for any other reason, the user will be required to file another application for the particular service with the procedures provided above.



Formation of Companies, Trust, Firm, Society and Offshore Entity



Legal Matters



FEMA and RBI



Will



Corporate Advisory



Company Law and Secretarial Compliances

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DELIVERS WITH
Speed Quality and Expertise

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