

Announcements

Income Tax

- During F.Y. 2023-2024, a digital e-pay tax payment platform - TIN 2.0 was made fully functional on the e-filing portal, replacing the OLTAS payment system.
- 8.18 crore ITR's filed for AY 23-24 upto 31 december 2023 which is higher y-o-y.
- 1.60 crore audit reports and other and other forms filed.
- AIS facility was used extensively, resulting in smoother and faster filing of ITRs.
- Over 103.5 crore outreaches were made through targeted e-mails, SMS and other creative campaigns to encourage taxpayers to file their ITRs and Forms.
- E-filing helpdesk team handled approximately 27.37 lakh queries from taxpayers upto 31 december 2023.

GST

- In order to facilitate the taxpayers in correct and accurate reporting of ITC reversal and reclaim thereof and to avoid clerical mistakes, a new ledger namely Electronic Credit and Re-claimed Statements was introduced on the GST portal. This statement was made available to help the taxpayers in taking their ITC that has been reversed in Table 4B(2) and thereafter reclaimed in Table 4D(1) and 4A(5).
- After declaring the opening balance for ITC reversal, only three amendment opportunities post the declaration will be provided to correct declared opening balances in case of any mistakes or inaccuracies in reporting.
- Facility to amend declared opening balances for ITC reversal will be available till 29th February.

Due dates

GST

10th Jan, 2024	• GSTR-7
11th Jan, 2024	• GSTR-1
13th Jan, 2024	• GSTR-1 [Q] • GSTR-5 [Dec 2023] • GSTR-6 [Dec 2023]
20th Jan, 2024	• GSTR-3B [Dec 2023] • GSTR-5A [Dec 2023]
22nd Jan, 2024	• GSTR 3B [Q]
24th Jan, 2024	• GSTR 3B [Q]

Income Tax

7th Jan, 2024	• TDS Deposit
14th Jan, 2024	• TDS Certificate for tax deducted u/s 194-IA, 194S, 194M, 194-IB (November, 2023)
15th Jan, 2024	• Furnishing of Form 24G by an office of the Government where TDS/TCS for december 2023. • Quarterly statement of TCS (Quarter ending December 31, 2023) • Quarterly statement in respect of foreign remittance in Form no.15CC (Quarter ending December, 2023). • Furnishing of Form 15G/15H declarations received during quarter ending December, 2023. • Furnishing of statement in Form No.49BA u/s 114AAB (Quarter ending December, 2023)
30th Jan, 2024	• Quarterly TCS certificate in respect of quarter ending December 31, 2023. • Furnishing of challan cum-statement in respect of tax deducted u/s 194-IA, 194IB, 194M, 194S (December 2023).
31st Jan, 2024	• Quarterly statement of TDS deposited for Quarter ending December 2023. • Quarterly return of non-deduction of TCS by a banking company from interest on time deposit in respect of the quarter ending December 2023. • Exercising the option to opt for alternative tax regime u/s 115BAA by a domestic company for the year 21-22. • Intimation by a Sovereign Wealth Fund in respect of investment made in India for quarter ending December, 2023. • Intimation by a pension fund in respect of investment made in India for quarter ending December, 2023.

Payroll & Labour Law

15th Jan, 2024	• PF Deposit [M] • ESI Deposit [M]
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CRAFTING A SOLID INVESTMENT PORTFOLIO: STRATEGIES FOR DIVERSIFICATION AND RISK MANAGEMENT

Diving into the world of investments requires a blend of strategic planning, a diversified approach, and judicious risk management. Building a robust investment portfolio isn't merely about chasing high returns; it's about creating a balanced approach that withstands market fluctuations while aiming for sustainable growth.

Understanding Diversification

One of the fundamental principles of investment is diversification. It's the practice of spreading your investments across various asset classes, industries, and geographic regions to minimize risk. Diversification aims to reduce the impact of a single investment's poor performance on the overall portfolio. A well-diversified portfolio typically includes a mix of stocks, bonds, real estate, and potentially alternative investments like commodities or cryptocurrencies.

Building a Diversified Portfolio

1. **Asset Allocation:** Determine the right mix of assets based on your risk tolerance, investment horizon, and financial goals. Younger investors might lean towards a more aggressive allocation, while those nearing retirement might prefer a more conservative approach.
2. **Stock Selection:** When investing in stocks, aim for a variety of sectors (tech, healthcare, finance, etc.) and company sizes (large-cap, mid-cap, small-cap) to mitigate sector-specific risks.
3. **Bonds and Fixed Income:** Bonds offer stability to a portfolio. Consider government, municipal, corporate bonds, and bond funds to balance the volatility of stocks.
4. **Real Estate and Alternative Investments:** Explore opportunities in real estate or alternative investments to further diversify your portfolio, depending on your risk appetite.

Risk Management Strategies

While diversification helps mitigate risks, it's crucial to employ additional risk management strategies:

1. **Asset Rebalancing:** Regularly review and rebalance your portfolio to maintain the desired asset allocation. This involves selling overperforming assets and buying underperforming ones to realign with your original plan.
2. **Risk Assessment:** Continuously assess and understand the risks associated with each investment. Consider factors like market volatility, liquidity, and economic conditions.
3. **Dollar-Cost Averaging:** Invest a fixed amount regularly, regardless of market conditions. This strategy helps in reducing the impact of market volatility by purchasing more shares when prices are low and fewer shares when prices are high.
4. **Emergency Fund:** Ensure you have an emergency fund separate from your investment portfolio to cover unexpected expenses and avoid dipping into investments during emergencies.

Crafting a well-balanced investment portfolio involves meticulous planning, constant evaluation, and a willingness to adapt. By embracing diversification strategies and integrating effective risk management techniques, investors can navigate market fluctuations with more confidence, aiming for long-term financial success while minimizing potential downsides.

-Maria Benny
Intern