



Foundation of Independent Financial Advisors
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FIFA PERSPECTIVES

May/June 2017

Events:

On 29th May,2017 A Knowledge Sharing Event on Emerging Business Trends in MF Industry was held in Kalina, Mumbai which was well attended by Members.



A Webinar was organised on 7th June,2017 on GST, to address the new legislation which will come in force from

1st July, 2017. The webinar was addressed by Mr. Satish S and he gave a detailed presentation.

Amit Bhiwalkar conducted a knowledge sharing event at Sarovar Hotel in Khandivali (West), Mumbai on

30th June,2017 which was well attended.



General News:

It's been two weeks after the Goods and Services Tax was rolled out on the intervening night of June 30 -July 1. The GST was meant to simplify the whole taxation system, however, it has created some confusion among traders and people as to how it will be calculated on some services.

GST on sale of old gold jewellery by individuals: If you hold jewellery and want to sell it to any gold shop, it won't come under GST. Revenue Secretary Hasmukh Adhia had said that 'purchase of old gold jewellery by a

GST on sale of old cars or two-wheelers: According to Revenue department, above mentioned (jewellery case) principal will apply on sale of old cars or two-wheelers and no GST will be payable even though the supply would be for a consideration.

Services provided by the Housing Society RWA: The government explained that the supply of service by RWA (unincorporated body or a registered non-profit entity) to the members of a housing society or a residential complex are exempt from GST. However, the charges should be less than Rs 5000 per month per member. If the charges are above Rs 5000 per member and the annual turnover of RWA by way of supplying of services and goods is also Rs 20 lakhs then GST will apply.



AMFI MUTUAL FUND SUMMIT– 29TH JUNE 2017

Watch Mr **Ajay Tyagi**, Chairman of SEBI speak

<http://www.moneycontrol.com/news/business/mutual-funds-business/video-sebi-chairman-speaks-at-amfi-mutual-fund-summit-2314515.html>

Watch **Mr Anil Ambani** address this summit

https://www.youtube.com/watch?v=dgv_Ba0TKmU

He urged SEBI Chairman Ajay Tyagi to simplify investment and advertisement norms for mutual funds. Ambani said investing in mutual funds must be as easy as buying smartphones on internet.

He further said only one in 25 Indians invests in mutual fund products at present, but the investor base can be expanded 10-fold to 60 crore in five years. "India's mutual fund industry is today poised for its Jan Dhan moment," Ambani said.

Explaining with figures, Ambani said while 9 out of 10 Indians have a mobile connection and 3 out of 10 have a smartphone, only 1 in 25 Indians has an investment in a mutual fund.

"The comparisons in a global context are even more staggering. There are as many as 58 asset management companies in the world which manage more money than India's entire MF industry put together," said Ambani

Read more at: <http://dsatest.moneycontrol.com.http.akamai-trials.com/news/business/mutual-funds-business/anil-ambani-says-mf-industry-barely-out-of-teens-can-grow-10-fold-in-5-years-2314679.html>

Mr Dhruv Mehta Chairman of FIFA's iconic quote:

"AMFI must oversee ad campaign for not only Mutual Fund Sahi Hai but more importantly to Mutual Fund Distributor Sahi Hai"

He stressed on the need for regulators to publicly treat distributors with more respect in order to nurture a positive investment environment which is the need of the hour.

Panel discussion: <https://www.youtube.com/watch?v=6Hnbsq6fMYc>



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FIFA WELCOMES ITS NEW MEMBERS:

June-2017

M Type	Member-	Type	Name of Organisation/ IFA	Representative(s) NAME	CITY
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General	01322	Indv	Bhaskar Saha	Bhaskar Saha	Siliguri
General	01323	N.Indv	MoneyZone	Fenil Jaisukhlal Mehta	Mumbai
General	01324	Indv	Chandni Devesh Shah	Chandni Devesh Shah	Mumbai
General	01325	N.Indv	Madhuvan Securities Pvt.Ltd.	Ullas Shah/Nirav Shah	Ahmedabad
General	01326	N.Indv	Mehta Investment	Kaushal Bharat Mehta	Mumbai
General	01327	Indv	Imran Nizarali Gilani	Imran Nizarali Gilani	Palghar
General	01328	Indv	Swapnil Pramod Lele	Swapnil Pramod Lele	Mumbai
General	01329	N.Indv	Parekh Investment Services	Taral Gagan Borna	Mumbai
General	01330	N.indv	Saubhagya Wealth MNG Service	Kamalkrishnan Bhagwatiprasad Pod- dar	Mumbai
General	01331	Indv	Nilesh Harilal Shah	Nilesh Harilal Shah	Mumbai
General	01332	N.Indv	Disha Consultancy	Hiten Pravinchandra Shah	Mumbai
General	01333	N.Indv	Samyak Capital Management	Dharmesh B Bhayani	Mumbai
General	01334	Indv	Ramneek Singh Sidhu	Ramneek Singh Sidhu	Chandigarh

We invite Members to solicit new Membership and invite viewers to register as Members. For details and registration forms, please visit FIFA Website: www.fifaindia.org

Your contributions towards this newsletter is solicited. Please share your views on events that you attend. Mail to response@fifaindia.com

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