



India Wealth



India, Indians & the Great Indian Opportunities

(An NRI Education Initiative)

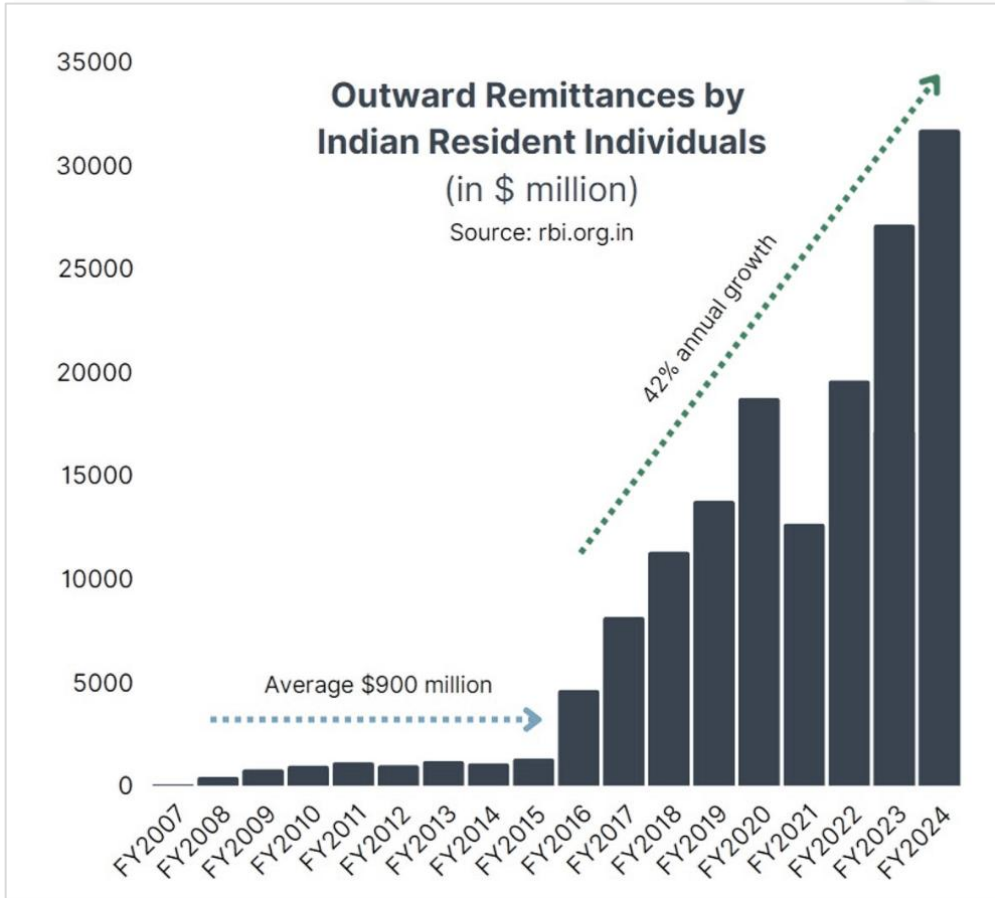
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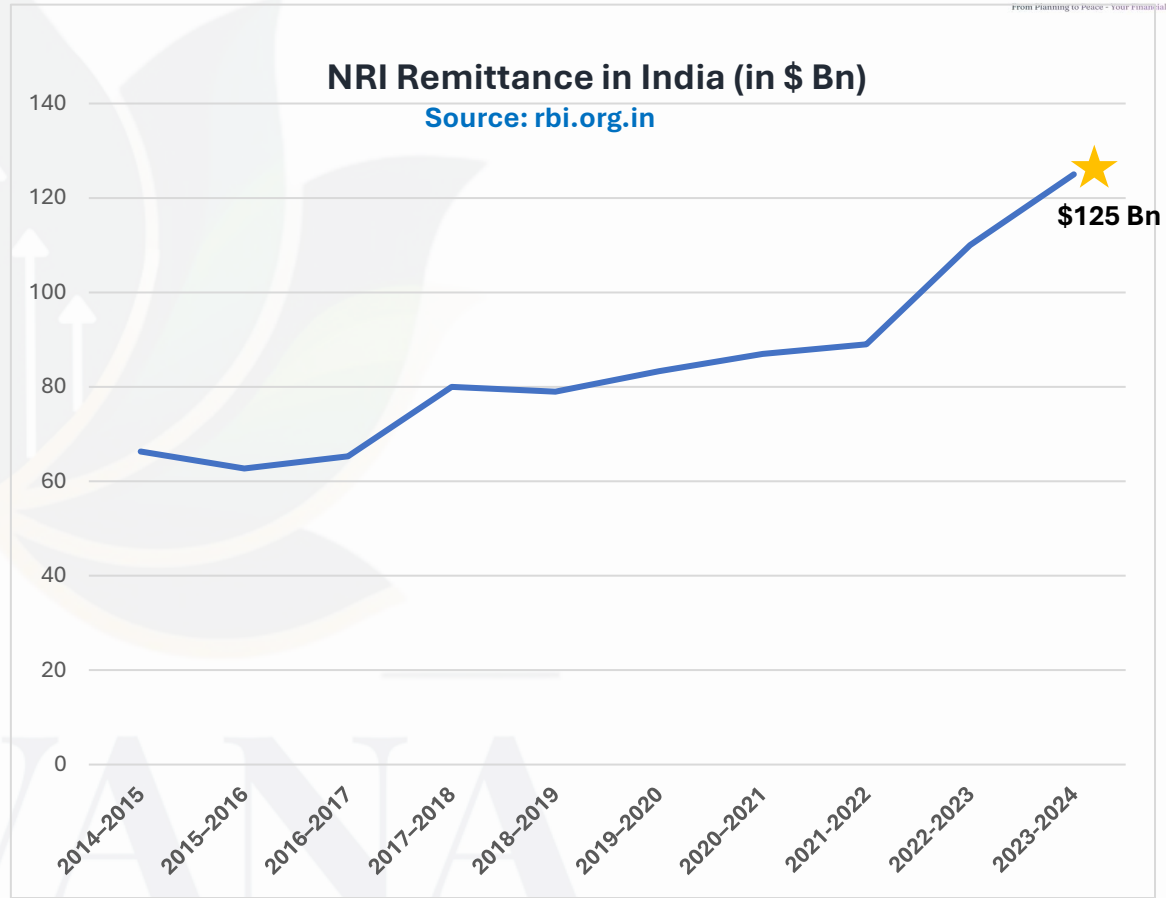
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The Great Indian Wealth Story



Money Moving Outside India through LRS facilities



Money Moving Inside India through inward remittance

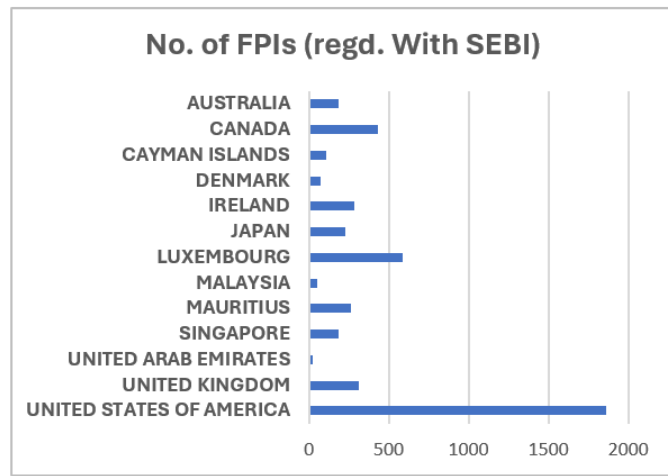
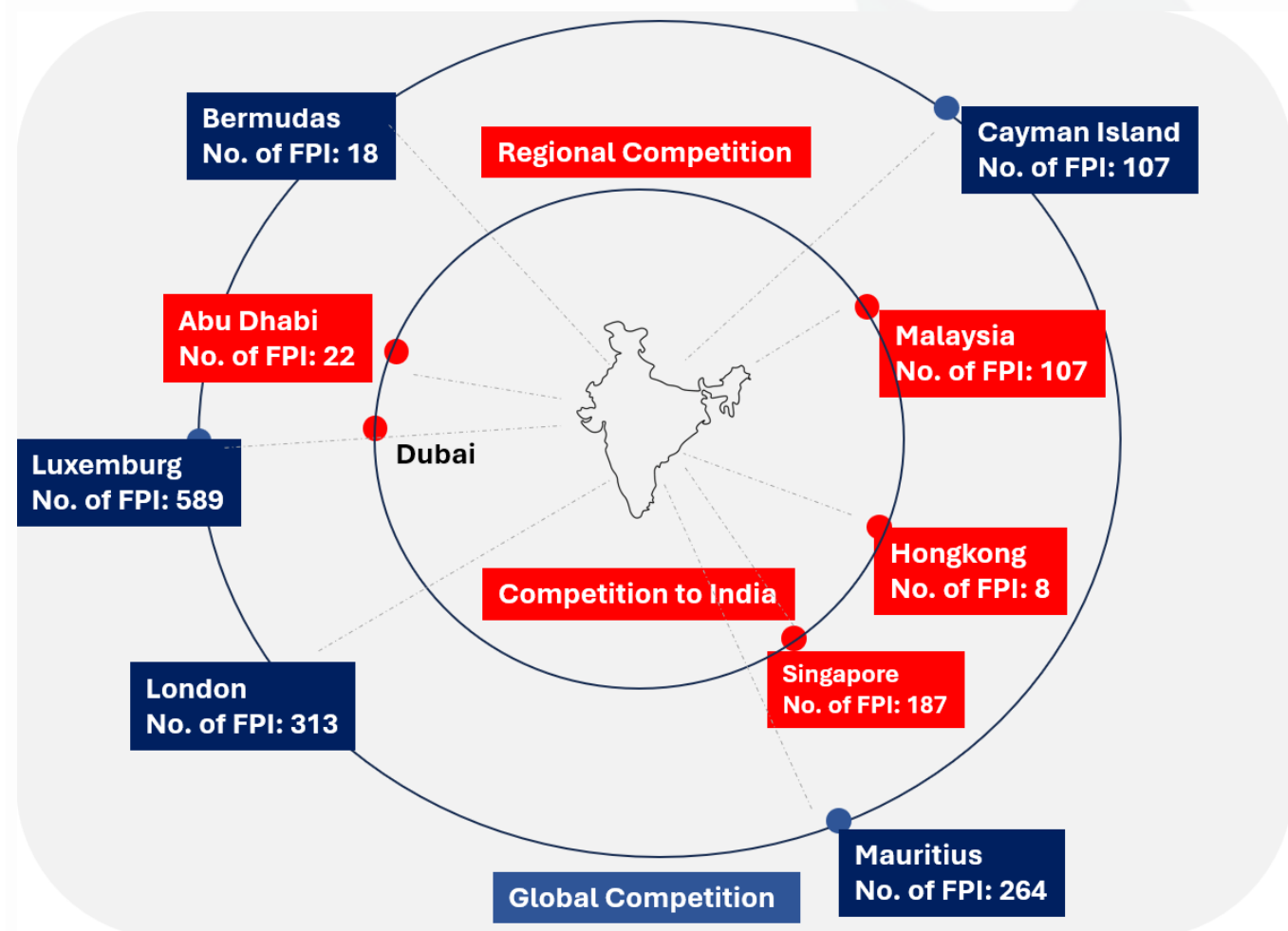
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India is a hot spot destination for Wealth Creation



Countries	No. of FPIs (regd. With SEBI)
UNITED STATES OF AMERICA	1862
UNITED KINGDOM	313
UNITED ARAB EMIRATES	22
SINGAPORE	187
MAURITIUS	264
MALAYSIA	50
LUXEMBOURG	589
JAPAN	229
IRELAND	286
DENMARK	72
CAYMAN ISLANDS	107
CANADA	432
AUSTRALIA	187

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Global Money flowing across the world (ex USA & Japan)



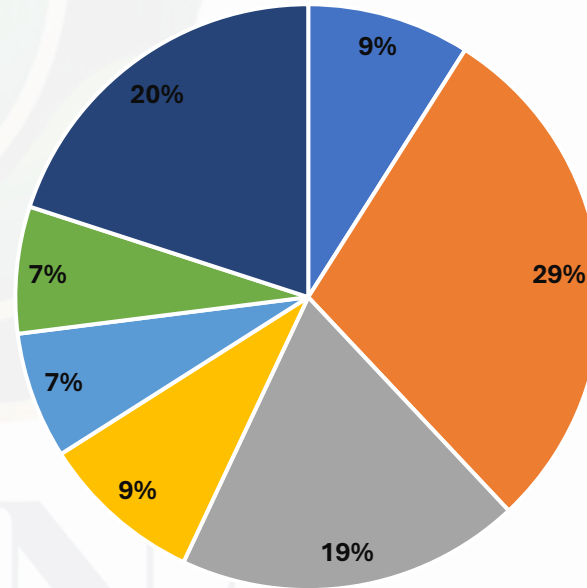
Global Investor



One Dollar worth of Investment

Allocation of Global Money

(ex USA & Japan)



■ India ■ China ■ Germany ■ Brazil ■ South Africa ■ Vietnam ■ Others

Source: UBS Global Wealth Report 2023

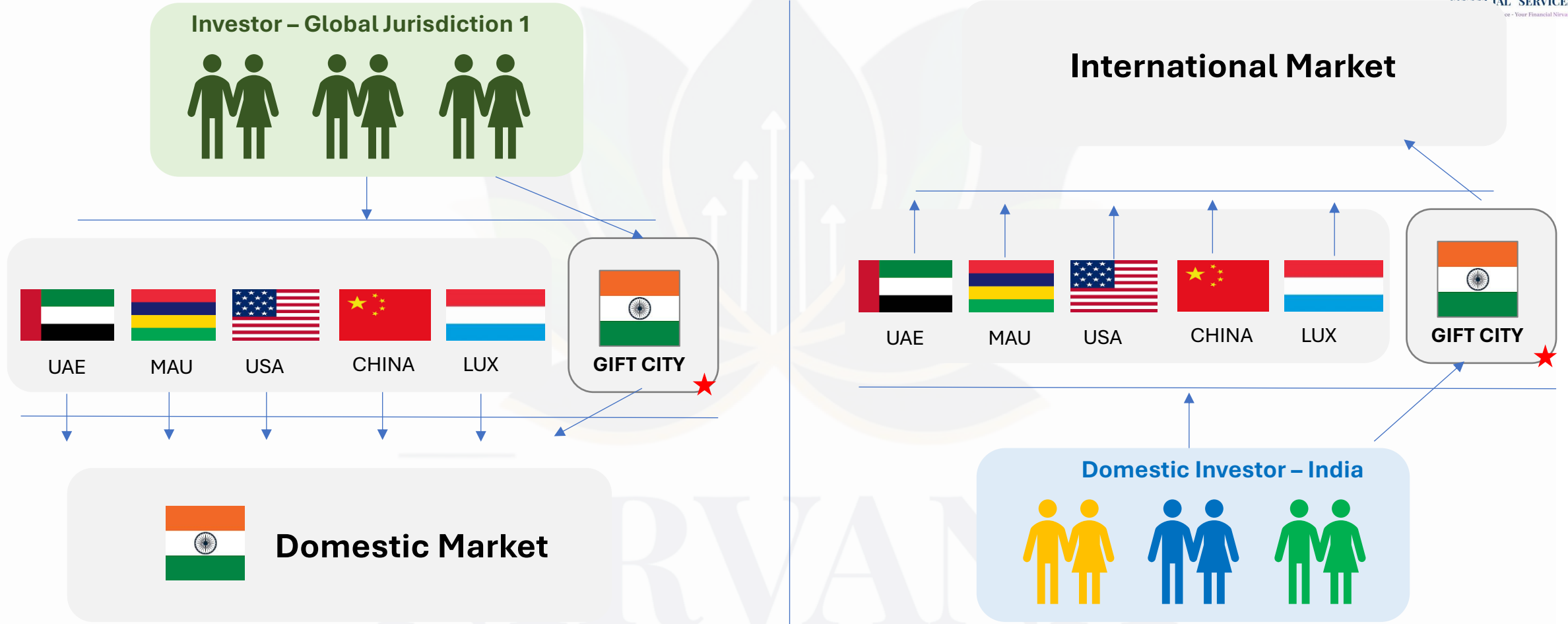
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Vasudhaiva Kutumbakam - the world is one family



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India's Financial Services demand met by Global Financial Centres



Source: Investor Presentation IFSCA

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The great Indian Opportunities – Growth Drivers



1.2 Billion wireless mobile users



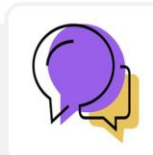
800 million transacting internet users



60% internet penetration (up from 5% in 2009)



50% of population under the age of 25



2nd Largest English speaking population globally



More than 100 Mn credit card users in the country.

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India: Driver of Global Growth

5th Largest Economy

- Robust growth rate: 7.2% (FY 22-23)
- India's GDP reached \$ 3.75 Tn mark (2023)
- Adding \$ 0.75 trillion every 2 years
- Record exports of \$ 750 Bn (FY 22-23)



Skilled and Young population

- 65% of population under 35 years
- Enrolment in Higher Education: 43 Mn.
- 1 Lac registered Indian Start-ups
- Cost effective work-force



Structural Reforms in India

- Goods and Services Tax (GST)
- Insolvency and Bankruptcy Code (IBC)
- Direct Tax reforms – Rate cut, EODB
- Production Linked Incentives Scheme



Financial Sector Reforms

- Financial Inclusion – 514 Mn Bank Accounts, 1.3 Bn Aadhaar, 1.2 Bn Mobile phones
- Reduction in Corporate Tax Rates
- United Payment Interface (UPI)



Source: Investor Presentation IFSCA

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India@100: Vision 2047



Economy

GDP Size: \$ ~30 Tn



Per Capita Income

To grow 9x to ~ \$ 26,000



Industrial Sector

Share to rise from 26% to 35%
(% of GDP)

Important Growth Drivers

1. India will need a cumulative **net capital inflow** of \$11-18 Tn. to fund its GFCF requirement for 2047 ~ **\$ 750 Bn /year**
2. India will require ~ USD 4 Tn. to meet Infrastructure Targets by 2030 (NIP).
3. India will require ~ **USD 10 Tn.** to meet its net-zero emission commitment by 2070

Source: Investor Presentation IFSCA

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Why India for next 10 years?



Stable Government & Visionary leader

Major Factor for considering India!

- Stable and Majority Government
- Visionary Leadership of Narendra Modi
- Focus on Development
- Emergence of India as Export and Manufacturing HUB
- Global focus towards China+1
- Large Domestic Population creating demand led growth
- Wide spread infrastructural development

Major Growth Sectors



Defence Production



Digital India Infrastructure



Electric Vehicle Manufacturing



Green Energy



Domestic Consumption



Semi Conductor

Others

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India is a clear Winner amongst the major investment destination !!



India is a winner market

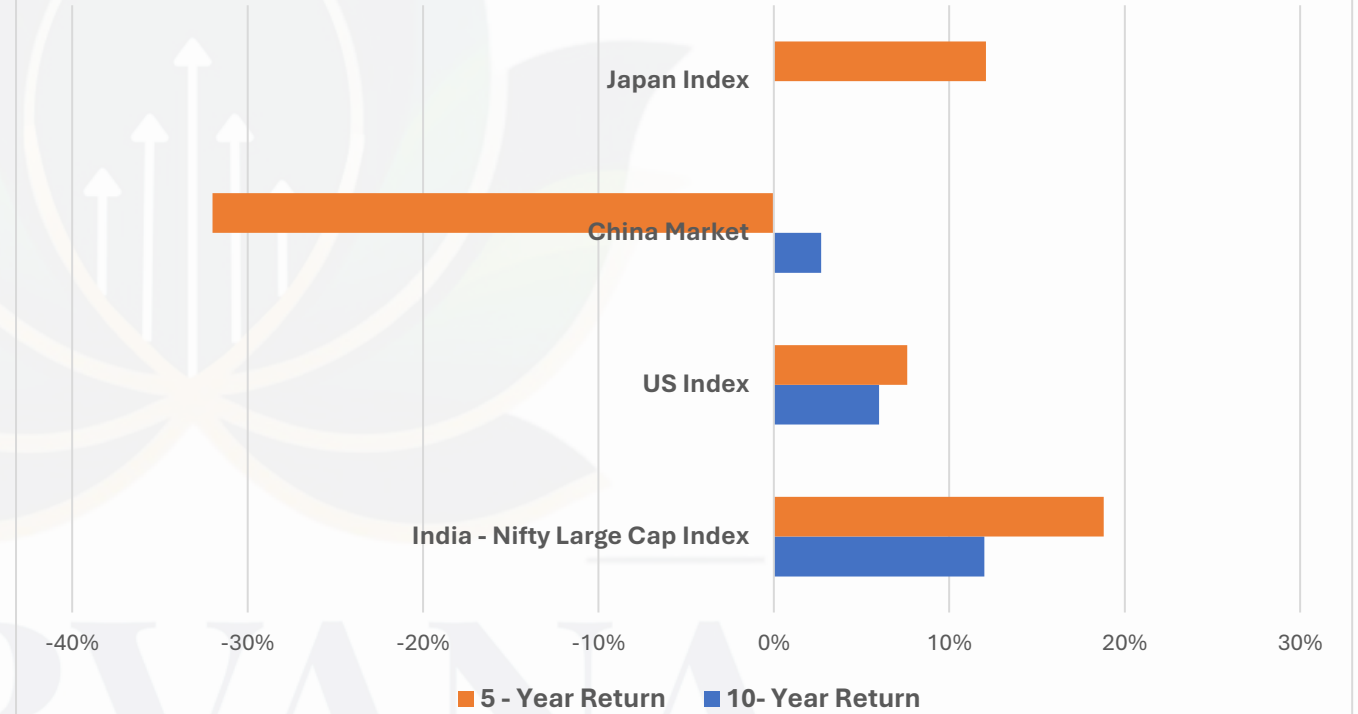
Indian Equity Markets have been amongst the top performing equity markets across the globe, It has outperformed major markets in the world on a three-year, five-year and 10-year basis.

The Nifty large cap index has delivered a 12 % annualized return over the past 10 years, compared to 6 % of the US index and 2.7 % of China's market.

In the last five years, Indian markets delivered 18.8 % annualized return, compared to 12.1 % of Japan index, and 7.6 % of US index.

Recent corrections in China's markets have been painful to say the least

Historical Return - Major Markets



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How did we perform over the International fund?



The data below will highlight nine of the **best-performing 401(k) funds from the past decade**, featuring a mix of active and passive funds that span various investment strategies. There's likely a fund for every investor on this list.

FUND	EXPENSE RATIO	10-YEAR AVERAGE RETURN
Fidelity 500 Index Fund (ticker: FXAIX)	0.02%	11.90%
Fidelity Nasdaq Composite Index Fund (FNCMX)	0.30%	14.40%
Baron Partners Fund (BPTRX)	1.69%	19%
Fidelity Growth Discovery Fund (FDSVX)	0.83%	14.10%
Columbia Seligman Technology and Information (SLMCX)	1.20%	18.10%
Fidelity Select Semiconductors Portfolio (FSELX)	0.69%	25%
Fidelity Capital & Income Fund (FAGIX)	0.72%	6%
Parnassus Value Equity Fund Investor Shares (PARWX)	0.88%	12.50%
T. Rowe Price Global Stock Fund (PRGSX)	0.82%	11.80%

The data below will highlight our lists of funds / Equity advisory portfolio selected based on various parameter that includes – Fund Philosophy, Fund Manager Capabilities, Stock selection Criterion and others.

PMS / Managed Equity Scheme	EXPENSE RATIO	3-YEAR AVERAGE RETURN	Average Exchange rate Volatility	Volatility Adjusted Return
AEQUITAS Investment Consultancy - India Opp. Product	2-2.5%	59.0%	3.50%	56.94%
Piper Serica Equity Advisory Portfolio	2-2.5%	51.24%	3.50%	49.45%
Green Lantern Capital	2-2.5%	52.13%	3.50%	50.31%

Mutual Fund - Scheme	EXPENSE RATIO	3-YEAR AVERAGE RETURN	Average Exchange rate Volatility	Volatility Adjusted Return
Nippon India small Cap Mutual Fund	1.75-2.00%	40.46%	3.50%	39.04%
Quant Small Cap Fund	1.75-2.00%	44.55%	3.50%	42.99%
ABSL PSU Equity Fund	1.75-2.00%	41.16%	3.50%	39.72%

Important Note: Please read

<https://money.usnews.com/investing/articles/best-performing-401-k-funds>

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International Financial Service Centre Authority of India (IFSCA) – GIFT CITY




GIFT International Financial Services Centre

The answer to India’s 2047 Financial Capital Needs

Gateway of India for Financial Services

Gujarat International Finance Tec-City, also called GIFT City, is a central business district under construction in the Ahmedabad district in Gujarat, India.

[Check the Video Here !!](#)

Source: Investor Presentation IFSCA

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International Financial Services Centre (IFSC)



Gujarat International Finance Tec-City, also called GIFT City, is a central business district under construction in the Ahmedabad district in Gujarat, India.

Source: Investor Presentation IFSCA

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International Financial Services Centre (IFSC)



International Financial Services Centre (IFSC)



- 20 Mins from Ahmedabad International Airport.
- 15 Mins from Nearest Railway Station.
- Walk to Work – 2 Residential apartments ready and 22 under construction in GIFT City.
- Metro Railway Connectivity to Ahmedabad (2024)
- Mumbai Ahmedabad High Speed Bullet Train (2026)
- Spread across 886 Acres (being expanded to 3300 acres)
- Built up Area - 0.4 mn sqft operational, 1 mn sqft under construction.
- Truly an International Trade Zone with world class service.

Source: Investor Presentation IFSCA

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GIFT IFSC: Unique and Distinct Features



Dedicated and Unified
Financial regulator (Single Window)

Currency Convertibility
Convertible with 11+ foreign currency

Attractive Tax Regime
BIPA (Bilateral Investment & Trade Promotion agreement)



International Financial Services Centres Authority (IFSCA)

Full Fledged financial ecosystem
Connected to global trade ecosystem and IOSCO

International Regulation
Completely aligned with the International Regulations.

Sovereign support, including special carve outs from domestic law.

- Access to large hinterland Indian economy (**Hinterland advantage**)
- Beneficial cost of operations (**Cost advantage**)
- Availability of skilled talent pool (**talent advantage**)



Source: Investor Presentation IFSCA

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Overview – IFSC - Business Activities



BANKING

- Indian Banks (16)
- Foreign Banks (10)
- Global Administrative Office (1)
- Rep. Offices

NICHE INSTITUTIONS

- International Bullion Exchange (1)
- Finance Companies (6)
- Global Treasury Centre (3)
- ITFS Platform (3)
- Aircraft Leasing & Financing (28)
- Ship Leasing & Financing (10)

CAPITAL MARKET

- Stock Exchanges (2)
- Clearing Corporation (2)
- International Depository (1)
- Broker Dealers (72)
- Investment Bankers (2)
- Custodians (5)
- Depository Participants (9)

INSURANCE

- Indian & Foreign Insurer (7)
- Indian & Foreign Reinsurer (1)
- Insurance Intermediaries (21)
- Insurance Web-Aggregators

ASSET MANAGEMENT

- Fund Management Entities (87)
- Alternate Investment Funds (105)
- Investment Advisers (6)
- Portfolio Managers (10)
- Distribution Services (6)

EMERGING BUSINESSES

- Global Fintech Hub (47)
- Global in-House Centres (3)
- Sustainable Finance
- Foreign Universities & Institutions (2)
- Professional Service Providers (62)

Source: Investor Presentation IFSCA

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Business Highlights: GIFT IFSC



★	620 +	Number of IFSCA Registered* Entities till January 2024
⚡	\$ 75 Bn	Monthly turnover on IFSC International Stock Exchanges in January 2024
	\$ 52 Bn	Total Banking Asset Size in January 2024
	6000+	Employment in GIFT SEZ in January 2024
	\$ 54 Bn	Cumulative Debt Listing on IFSC Exchanges till January 2024
	\$ 714 Bn	Cumulative Banking transactions till January 2024
	140 +	Total Number of Aviation Assets leased from IFSC till January 2024
♥	\$ 31 Bn +	Total targeted corpus of Alternative Investment Funds till January 2024
	\$ 755 Bn	Cumulative Derivative transactions booked by Banks till January 2024

Source: Investor Presentation IFSCA

*Registered, Licensed, Authorized, Notified, etc.

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Key Entities in: GIFT IFSC and GIFT City



Source: Investor Presentation IFSCA

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Key Entities – Capital Markets Entities



NSE IFSC-SGX Connect Live: Full Liquidity Switch took place on 3rd July 2023



Retail Indian Investors provided with opportunity to trade in select US Stocks on NSE IFSC platform via Unsponsored Depository Receipts



India INX Global Access subsidiary of India INX has been granted approval to provide access to global markets through international brokers



Source: Investor Presentation IFSCA

Two Operational International Exchanges



Two Clearing Corporations



One International Depository



India International Depository IFSC Limited

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Become Millionaire in 10 Years you see !!



Annualised Return Assumed	Year in investment - Total Duration of Holding				
	1	3	5	7	10
10%	₹ 1,10,000.00	₹ 1,33,100.00	₹ 1,61,051.00	₹ 1,94,871.71	₹ 2,59,374.25
15%	₹ 1,15,000.00	₹ 1,52,087.50	₹ 2,01,135.72	₹ 2,66,001.99	₹ 4,04,555.77
20%	₹ 1,20,000.00	₹ 1,72,800.00	₹ 2,48,832.00	₹ 3,58,318.08	₹ 6,19,173.64
26%	₹ 1,26,000.00	₹ 2,00,037.60	₹ 3,17,579.69	₹ 5,04,189.52	₹ 10,08,568.62 ★

Only India can make you Millionaire in the next decade !!

NRI Investor
Min Investment Amount: **\$1,00,000**

- ✓ We realised that your investment grows 10X in 10 years if the investment grows at 26% only.
- ✓ In our recommended of Investment products, all strategies are delivering more than 26% annualised returns on a volatility adjusted basis.
- ✓ We continuously review and discuss our recommended portfolios to ensure that our journey to wealth creation for our investors are smooth and predictable.

★ That's the Million Dollar Valuation of the Portfolio !!

Important Note: Please read

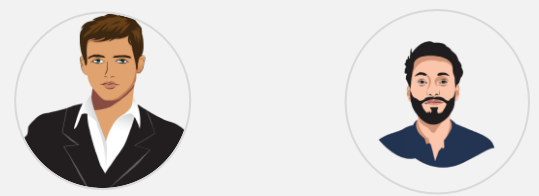
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How Can a Non Resident Investors (Indian + Foreigner) can invests in India through GIFT City?

Non Resident Investors
(Indian / Foreigner)



Investment Amount: Any amount \$100

FUNDS registered with GIFT City

FUNDS registered with SEBI either as MF / PMS/ AIF.



Under the exemption method in DTAA) - Applicable for NRIs Only

Registered as retails funds / ETFs

Registered Fund Management Entity (retails)
When the investment objective is to pool data from retail Investors for investment in equity, debt and derivative asset class in a very regulated manner.
Very similar to Mutual Fund Regulations and not treated as AIF.

Important Note:

- Initially, we had only 1 options for the feeder funds to feed into a AIF and the minimum investment required to invests into the feeder fund was **\$150,000.**
- Currently no minimum amount has been specified under the Fund Management entity (Retails) and it is expected that we will have fund as low as \$100 for investment in feeder fund.
- No tax will be charged to investors (NRIs/Foreigners) on the returns as long as the return is enjoyed in the country.
- TAX benefit at the DTAA level for NRIs.
- No FME has registered on this structure as this is a new regulations amendment after Budget 2024.
- Few challenges as foreign regulators may ask for feeder funds to be registered at their jurisdiction for the benefits to be enjoyed by the investors.
- Some challenges from the Overseas bank on operational efficiency.

Important Note: Please read

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How Can a Domestic Investor invest Globally through GIFT City?

Domestic KYC Verified Investor



Investment Amount: \$150,000

FUNDS registered with GIFT City

FUNDS registered with Global Exchange



Under the exemption method in DTAA) - Applicable for NRIs Only



Registered as Non retail FME

Registered Fund Management Entity (Non retails)

When the investment objective is to pool data from HNIs, UHNIs, Accredited Investors for investment in anything and everything and across Asset Class.

Very similar to combination of Cat II & cat III AIF and treated as AIF

Important Note:

- Initially, we had only 1 options for the feeder funds to feed into a AIF and the minimum investment required to invests into the feeder fund was **\$150,000**.
- Currently no minimum amount has been specified under the Fund Management entity (Retails) and it is expected that we will have fund as low as \$100 for investment in feeder fund.**
- No tax will be charged to investors (Domestic) on the returns as long as the return is enjoyed in the country i.e. when they invest through their **Offshore Banking Unit**.
- Few AMCs have already filed with the IFSCA for Fund.
- No FME has registered on this structure as this is a new regulations amendment after Budget 2024.
- Great opportunities for accessing global opportunities sitting in India.
- Some Challenges with foreign Regulators with Indian KYC system and transparency as IFSCA officials are **collaborating**.

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Understanding IFSC Investment Structure



Master Fund located in Luxemburg / Other IFSC

Offshore land / Foreign land

GIFT CITY/ India



Foreign Investors



IFSCA – International Financial Services Centre Authority of India

Investment Management Agreement

Master-Feeder Structure

Trustee (Fiduciary)

Trust Deed

Authorised Fund Management Entity

For investment in Start-ups, early stage companies, Social venture Fund, SME through Venture Capital scheme/funds
Very similar to category I AIF and treated as AIF



Domestic Investors

Foreign Investment (FPI) in Indian Companies – FPI / FVCI

Specific / Restricted Scheme (Trust) 1

Specific / Restricted Scheme (Trust) 2



Overseas Portfolio Investment: Overseas Portfolio Investment (OPI) is an investment in foreign securities that are listed on a recognized stock exchange outside of India, but not in any securities issued by an Indian Entities.

India Investment Domestic Scheme of MF

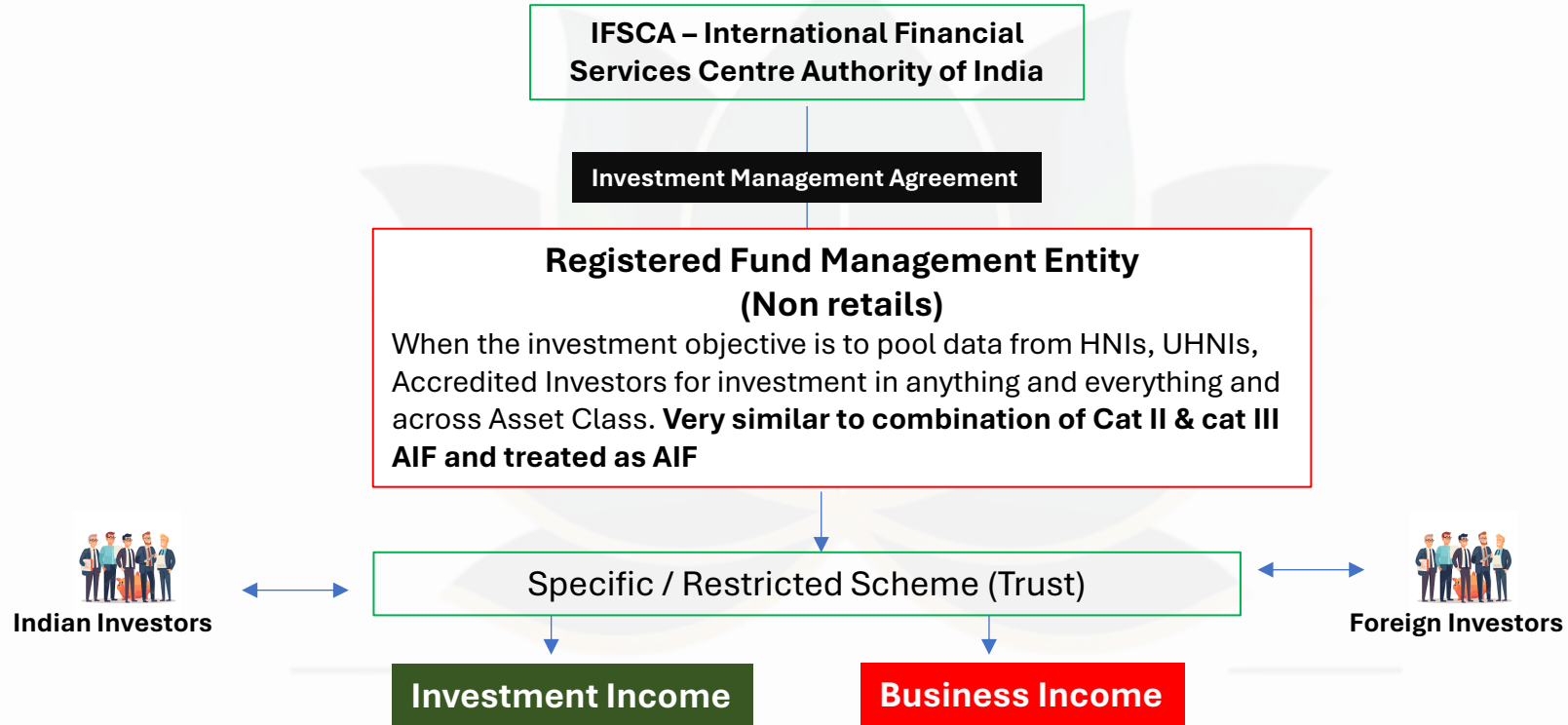
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Fund Management Entity and Tax Implications



Income Stream	Indian Resident Investor	Non resident Investor *
Dividend	Ordinary Rate (Maximum 30%)	20% (Check DTAA Status)
Interest	Ordinary Rate (Maximum 30%)	20% (on foreign Currency Debt)
Capital Gain	20 – 30 %	10 – 40 %

*: Subject to tax treaty benefit if any | Every income paid by AIF is after deducting 10% TCS which can be adjusted at the investor level as per tax jurisdiction

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New Tax Structure w.r.t. Budget 2024



Details	Pre Budget	Post Budget	
	International	International	Domestic
STCG	Slab rate	Slab rate	20%
LTCG	20% With Indexation	12.5%	12.5%
Holding Period	24 Months	24 Months	12 Months

*: exemption of INR 1.25 lakhs in LTCG for domestic Stocks.

How budget aims to ease international transactions

The relaxation in rules comes close on the heels of RBI's decision to allow foreign currency account in GIFT City for overseas investments and other remittances

Tax changes for international stocks mint

	Pre Budget	Post Budget	
	International stocks	International stocks	Domestic Stocks
STCG	Slab rate	Slab rate	20%
LTCG	20% with indexation	12.50%	12.50%
Holding period	24 months	24 months	12 months

Note: Gains upto ₹1.25 lakh tax-free in domestic stocks

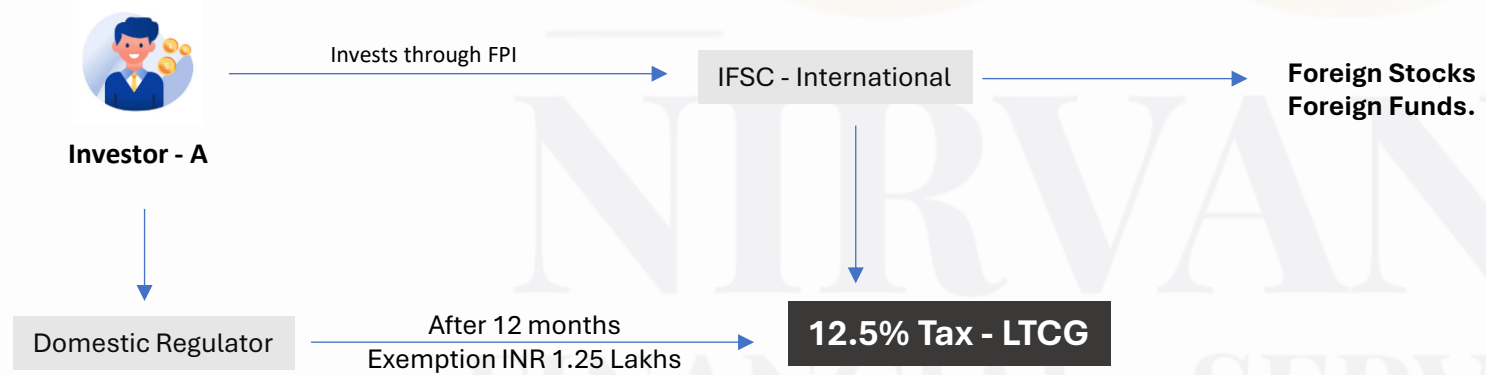
Example

Mr Sharma buys Apple stock in USA	Mr Sharma buys Reliance Industries in India	After 24 months, gains in both taxed at 12.5%
-----------------------------------	---	--

- Main Benefit:**
- ▶ New LTCG rate of **12.5%** on par with domestic equities
- Other benefits for Indians investing abroad**
- ▶ Taxpayer can adjust TCS* against salary
 - ▶ Parent can claim TCS benefit if remittance in minor's name^
 - ▶ RBI allowed Indians to open dollar accounts in GIFT City
 - ▶ GIFT city retail funds and ETFs given parity with onshore funds
 - ▶ Non-reporting of foreign assets upto **₹20 lakh** not to attract Black Money Act penalties**



*TCS @20% on overseas remittance over ₹7 lakh in LRS
 LTCG: Long-term capital gains; STCG: Short-term capital gains
 TCS: Tax collected at source
 LRS: Liberalized remittance scheme of RBI, which allows \$250,000 per individual per financial year
 **Exception given to movable assets like Esops, social security schemes, acquired during overseas employment
 ^Provided there is clubbing of income with parent



Important Note: Please read

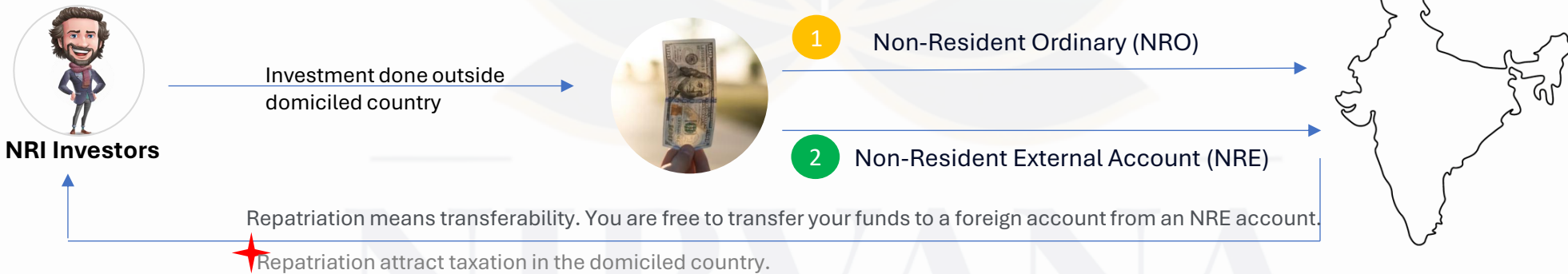
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Double Taxation Avoidance Agreement (DTAA)

The Double Tax Avoidance Agreement is a treaty signed by two countries. The agreement is signed to make a country an attractive destination as well as to enable NRIs to get relief from having to pay taxes multiple times. DTAA does not mean that the NRI can completely avoid taxes, but it does mean that the NRI can avoid paying higher taxes in both countries. DTAA also reduces the instances of tax evasion.

The DTAA agreements cover a range of income such as income from employment, business profits, dividends, interest, royalties, capital gains, among others. These agreements specify guidelines as to which country holds the right to impose taxes on particular types of income. Typically, the country where the income is generated retains the primary right to levy taxes on it, whereas the country of residency may also impose taxes, at a lower rate.



Treaty shopping refers to money from one country going out through unofficial channels and being invested back into the same country in form of foreign investment to evade taxes.

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With holding Tax



Definition: With holding tax

A **withholding tax** is a tax that is deducted at the source of income before it is paid to the recipient. This means the payer (such as an employer, financial institution, or government) withholds a portion of the payment and remits it directly to the tax authorities on behalf of the recipient. It typically applies to different types of Income:

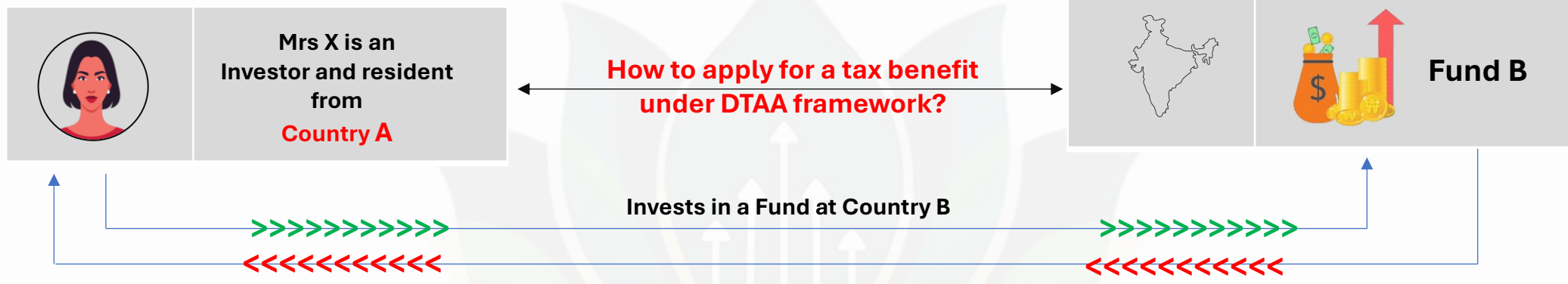
1. Salaries and wages.
2. Dividends and interest.
3. Royalties.
4. Payments to foreign companies or individuals.

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Availing DTAA – an Illustration



Tax Residency Certificate (TRC)

When a taxpayer (individual or company) resides in one country but earns income in another, DTAA helps avoid **double taxation**—i.e., being taxed on the same income in both countries. To avail tax benefits under DTAA, the taxpayer must prove residency in one country. This is where the TRC comes in.

Form 10 F

Form 10F is an important self-declaration form required under Indian income tax laws, specifically in the context of claiming benefits under a Double Taxation Avoidance Agreement (DTAA) by a non-resident taxpayer.

PAN Number



No Permanent establishment Declaration in the source country

A **Permanent Establishment** refers to a **fixed place of business** through which the business of an enterprise is wholly or partly carried out in another country. Under most **DTAAs**, if a foreign company has a PE in a source country (like India), **its income attributable to that PE may be taxed in that country**, even though the company is a resident of another country.

An illustration:

If an Indian resident earns interest income from a U.S. bank and wants to avail benefits under the India-U.S. DTAA (say, reduced withholding tax rate), the Indian resident must obtain a TRC from the **Indian Income Tax Department** and submit it to the U.S. payer or tax authorities. Conversely, a foreign company earning income from India must obtain a TRC from its own country's tax authorities to claim benefits under India's DTAA with that country.

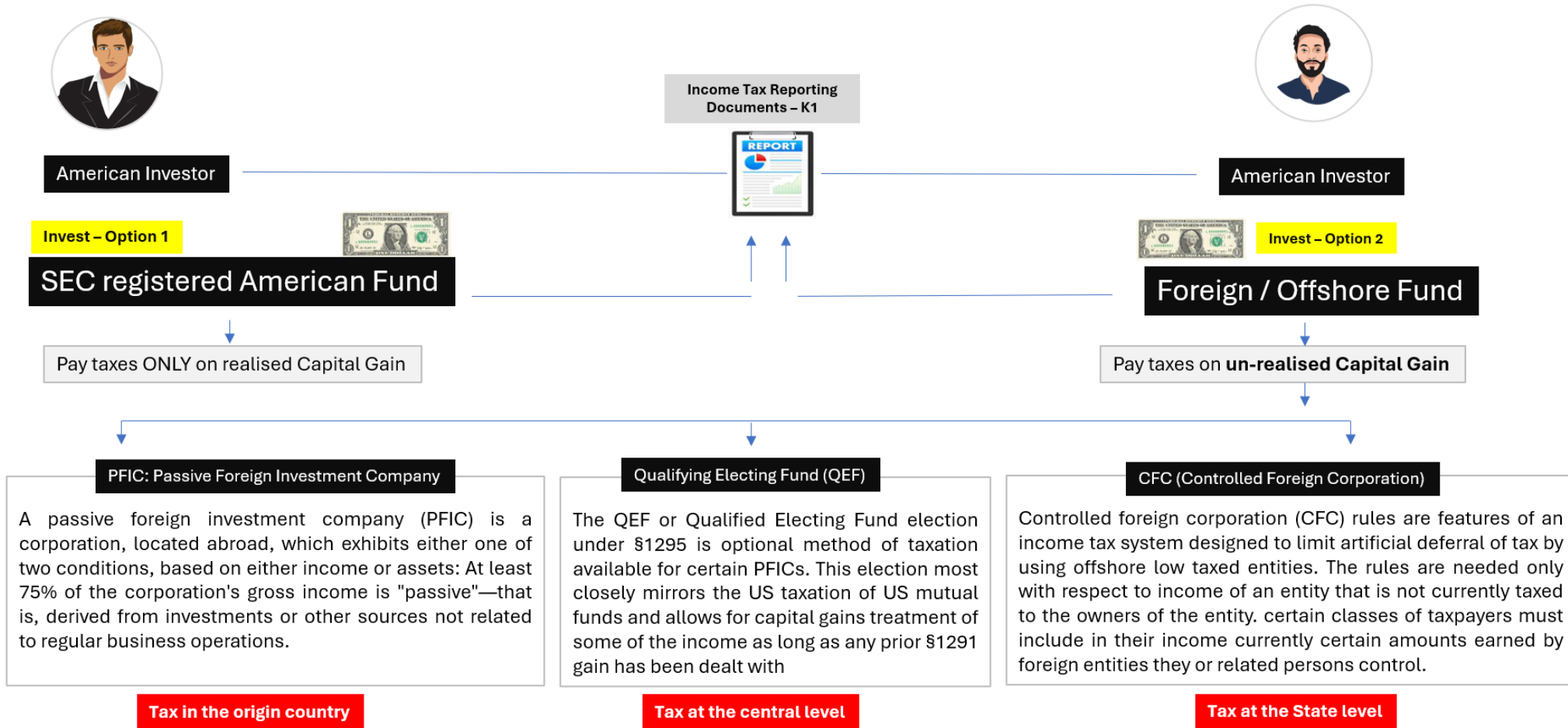
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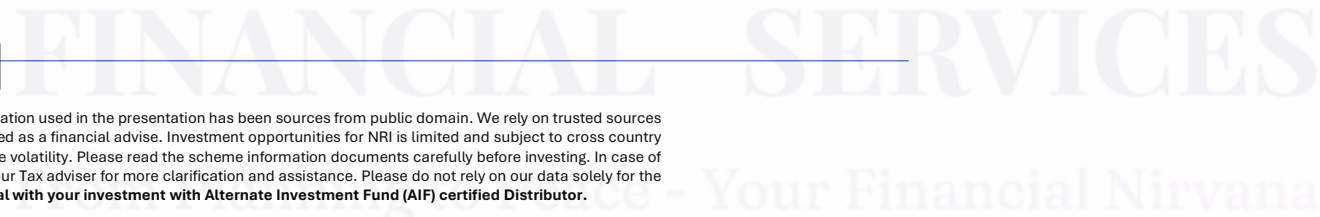


PFIC, CFC and K-1s: US tax implications and reporting



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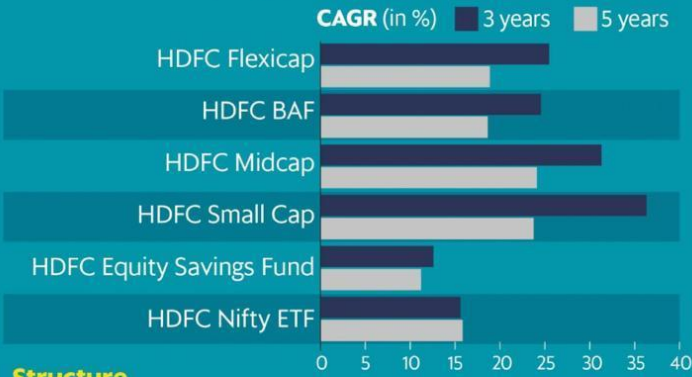
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GIFT CITY Mutual Fund - a reality !!

How foreign citizens can invest in India via GIFT City feeder funds

HDFC AMC has got approval to launch six feeder funds. These will feed into:



Taxation?

- ▶ **NO** tax at fund level on MF units
- ▶ **NO** tax on investor at redemption in India
- ▶ **INVESTOR** may be taxed in home country

Structure GIFT City



Benefits for rich NRIs/foreigners

- ▶ Less paperwork, no TDS
- ▶ No NRE/NRO confusion
- ▶ Only KYC needed
- ▶ Registration with fund administrator needed
- ▶ No restrictions on repatriation



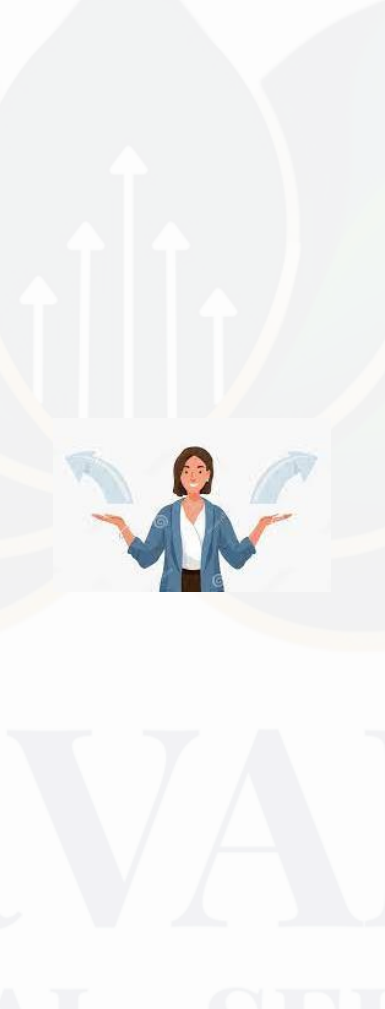
Who can invest?
Foreign citizens
NRIs/PIOs

Who cannot invest?
Resident Indians

Structure

- ▶ Daily NAV, like an MF
- ▶ Redemption on any day
- ▶ NAV in USD

CAGR: Compound annual growth rate PIOs: Persons of Indian origins



Rich foreigners will now get tax-free access to Indian MFs

They can invest in the HDFC AMC's feeder funds that is set to operate from GIFT City

Neil Borate & Sashind Ningthoukhongjam

It is an unprecedented move that is likely to open the flood gates for infusion of fresh funds by foreigners into India's stock market. One of India's leading asset management companies (AMCs)—HDFC AMC has secured approval to start six feeder funds in GIFT City (IFSC) that will in turn invest in its domestic mutual fund (MF) schemes. The feeder funds will be structured as Category III AIFs, or alternative investment funds.

Zero tax in India
Funds located in GIFT City that buy and sell MF units in India are not subject to capital gains taxation in India. This, though, does not hold true for stocks: the same feeder funds will be subjected to short-term capital gains of 15% or long term capital gains of 10% depending on their holding period for the stocks they have sold. Since category III AIFs are taxed at the scheme level, unlike category I and II AIFs which are pass-through vehicles for tax purposes, the investors in GIFT City will also not pay any tax at the time of redemption. The six AIFs will have a daily net asset value denominated in US dollars and will be available for purchase and redemption on a daily basis.

Currently, foreign citizens wishing to invest in India must register as foreign portfolio investors, or FPIs, in India which is a cumbersome process. By contrast, GIFT City funds will have simple KYC (know your customer) format. The investors in these funds will not be mandated to open bank accounts in GIFT City. After KYC and registering with the fund administrator, they can directly

remit money from their foreign bank accounts. The move could also be beneficial to non-resident Indians (NRIs). As of now, NRIs wishing to invest in the country must open either an NRO or NRE account. They must then invest money through either the Portfolio Investment Scheme (PIS) or non-PIS route for direct stocks, both of which have different types of restrictions. In case of mutual fund investment, only a few funds in India are open to NRIs based in the USA and Canada. NRIs are also subject to tax deduction at source, or TDS, on their capital gains in Indian mutual funds. However if NRIs invest through these GIFT city funds, there will be no TDS on capital gains. Since the AIFs will invest only in growth plans of mutual funds schemes, their only income will be capital gains and hence free of tax. There is also no requirement of the Permanent Account Number (PAN) for investors in feeder funds, but investors who do have a PAN will have to disclose the same.

The move is likely to open the flood gates for infusion of fresh funds by foreigners into India's stock market

What's the catch? GIFT City AIFs have a minimum ticket size of \$150,000 and hence this means that only wealthy foreigners or NRIs will be able to invest through them. Also, the funds cannot be marketed in foreign jurisdictions without registering with foreign regulators. According to a person with knowledge of the matter who did not wish to be identified, HDFC AMC has applied for registration with the US SEC in order to make these funds available to qualified investors in that country. However, investors who come into the funds on their own (without marketing from the AMC) are free to do so. Note also that end-investors in these feeder funds may be liable to tax in their home jurisdiction.

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How foreign citizens can invest in India via GIFT City feeder funds

HDFC AMC has got approval to launch six feeder funds. These will feed into:



Structure GIFT City



Taxation?

- ▶ **NO** tax at fund level on MF units
- ▶ **NO** tax on investor at redemption in India
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Benefits for rich NRIs/foreigners

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- ▶ Registration with fund administrator needed
- ▶ No restrictions on repatriation



Who can invest?
Foreign citizens
NRIs/PIOs

Who cannot invest?
Resident Indians

Structure

- ▶ Daily NAV, like an MF
- ▶ Redemption on any day
- ▶ NAV in USD

PADAS JAIN/MINT

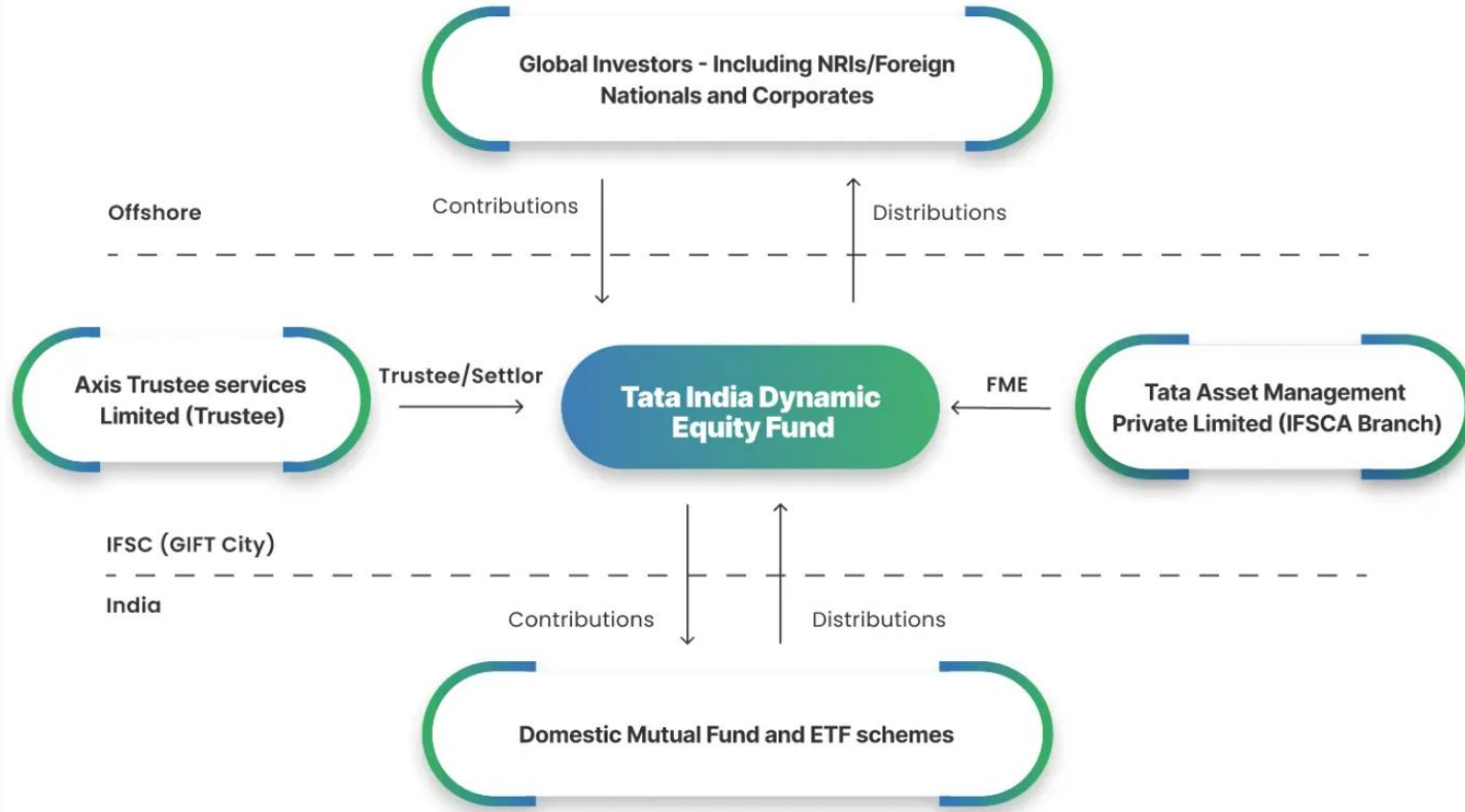
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Our recommended FPI Tata India Dynamic Equity Fund



Asset Class
Domestic Equity

Minimum Investment Amount
\$500.00

Expected XIRR
Not Disclosed

Account Currency
US Dollar (\$)

[Click Here](#) to know more about the fund !!

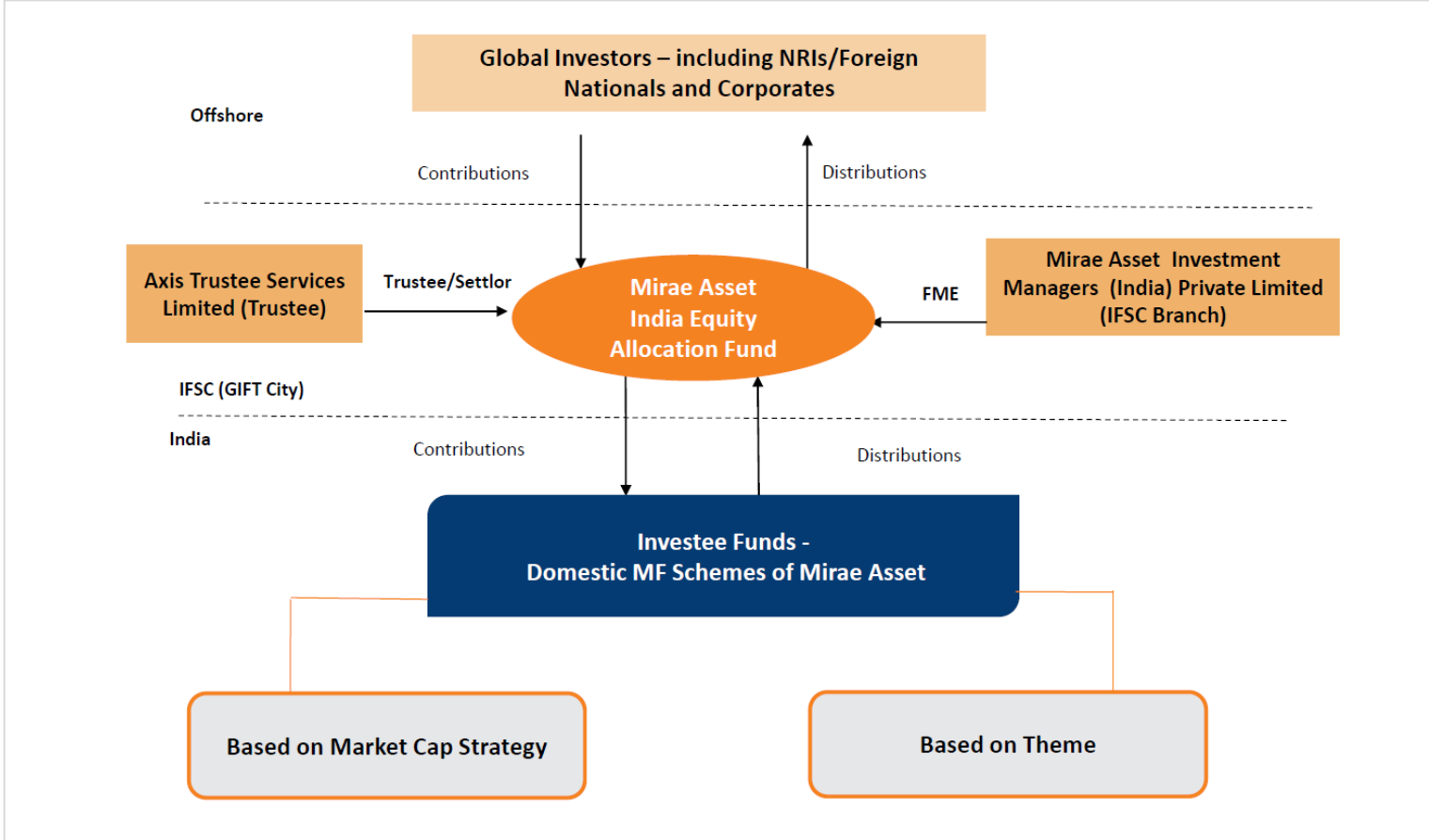
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Our recommended FPI Mirae Asset India Equity Allocation Fund



Asset Class
Listed Equities

Duration
Open Ended

Expected XIRR
15%+

Account Currency
US Dollar (\$)

Important Note: Please read

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Our recommended FPI NJ India Opportunities Fund



Introducing

NJ India Opportunities Fund

(an open ended fund of fund scheme primarily investing in units of mutual fund)

GIFT CITY

Retail Fund



[Click Here](#) to know more about the fund

Asset Class
Listed Equities

Duration
Open Ended*
(exit load 1% within 1 year)

Minimum Investment
\$10,000.00

Account Currency
US Dollar (\$)

Important Note: Please read

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Our recommended FPI EMKAY Bharat FUND



Emkay Bharat Fund

A sub-fund of The Asio Fund VCC – Mauritius

INVESTMENT OBJECTIVE

The objective of the product is long term capital appreciation by investing in companies benefitting from strong rebound in industrial sector, export opportunities, growth in services allied to industrial activities & Indigenization by reducing dependence on imports. It is a flexi cap-oriented strategy with a concentrated portfolio of around 20-25 stocks. Though medium-term ideas are also considered, the emphasis are more towards capital growth over a longer period of time. This long-term outlook of investors gives the flexibility to discover futuristic winners at an early stage.

INVESTMENT STRATEGY

We follow a bottom-up stock picking process which are backed by extensive fundamental analysis comprising of in-depth study of historical annual report & quarterly results, management quality & integrity, company outlook, channel checks & industry reports. The portfolio manager intends to invest at a time when prices of identified stocks offer reasonable value (considering the earnings growth prospects) and potential capital appreciation for long term investors.

FUND FACTS

Investment Geography:	INDIA
Investment style:	Long only
Domicile:	Mauritius
Fund Name:	Emkay Bharat Fund
Legal Entity (Mauritius):	The Asio Fund VCC – Emkay Bharat Fund
ISIN:	MU0757S00007
Investment Manager:	Dovetail Investment Management
Investment Advisor:	Emkay Investment Manager Limited (INDIA)
Feeder Fund:	Tattva Investment Fund Ltd (Bermuda)
ISIN:	BMG8684R1097
Sub Class in feeder fund :	Emkay Bharat Fund – Envi

Asset Class
Listed Equities

Duration
Open Ended*
(exit load 1% within 1 year)

Current XIRR
20%+

Account Currency
US Dollar (\$)

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Nirvana Financial Services
Bengaluru | Karnataka
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W: www.nfswealth.in



About Us – NIRVANA FINANCIAL SERVICES



About Nirvana Financial Services:

Nirvana Financial Services draws its inspiration from the profound wisdom of Hindu philosophy, where nirvana signifies peace, liberation, and self-realization. In that spirit, we guide our clients toward financial clarity, freedom, and fulfilment.

Created with a vision to simplify and strengthen financial well-being, Nirvana Financial Services offers comprehensive and personalized financial solutions for individuals and families.

Blending timeless wisdom with modern technology, we deliver tailored financial planning, wealth management, and advisory services designed to create meaningful progress and long-lasting value.

At Nirvana, relationships come first. We believe in building trusted, enduring partnerships that empower every client to take charge of their financial future with confidence and peace of mind.

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Our Pedigree speaks for ourselves !!



Expertise (Our core competencies)

We have built expertise in selecting and distribution of right PMS for you. Our expertise comes from our association, our team and our focus on knowledge and continuous learnings. We believe investment practise is an Expert Job and we are the best in doing that !!

Education (Certification)

We are regulatory certified and have required license to market and distribute financial product within the regulatory framework. We deal with the AMC and Investment managers directly and gets regular feedback from them on investment performance and processes.



Experience (long association with investing)

We are professionally driven organisation with more than 40+ years of combined man experience having demonstrated our knowledge and comittment toward investment across asset class. We have investors across diverse profile and back ground.

Transparency
Benchmark & Gross of Fees

Consistency
Illustration on 1/3/5

Disclosure
Full Disclosure on earnings.

Comparability
Categorisation of PMS

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