KRISHA FOUNDATION

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INVESTOR CONNECT

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AN INVESTOR EDUCATION INITIATIVE OF KRISHA FOUNDATION

PRESIDENT'S MESSAGE

One person can make a difference, and every person should try.

Mrs. Diya Navin Punjabi
President & Trustee
Krisha Foundation

Thanks for visiting The Krisha Foundation. I'm proud of the work we do and the way we accomplish it as president. The Krisha Foundation organises behaviour change interventions for mutual fund companies, market infrastructure organisations, depository or other financial institutions. It has carried out numerous awareness campaigns and made a significant impact on the lives of many people.

Our society has seen a significant transformation in recent years. People's lives and working practises, as well as the medical, educational, and other social institutions as a whole, underwent significant changes along with the escalating uncertainty brought on by COVID-19.

We have seen firsthand the immense power and worth of digital technologies via these transformations. Social changes prompted by the digital era are expected to persist moving forward. 'Board of Industry-Academia Partnership' which is into training in the Finance Sector, Soft Skills and is trying to bridge the Industry-Academia Gap. With a team of 350 plus qualified & experienced empanelled trainers, facilitators and academicians across India who have catered to varied learner groups right from school students, college students, Police officers, defence personnel, government officers & corporates to name a few.

FROM THE

EDITORIAL DESK

Greetings to all our readers on the eve of 75th Independence Day of our great country as we celebrate Azaadi Ka Amrit Mahotsav.

It is indeed a proud moment for all of us Indians, who have struggled, endeavored through all challenges and problems and have endured to keep the flame of progress growing and glowing even brighter and have taken our country to the brink of being counted as one of the growing superpowers of the world with the highest potential. Be it our domination in the IT industry around the world, or the growth of our services sector, or be it our "Made In India" products taking the world by storm or be it in the field of sports or defense – our country and its diaspora have shown that nothing can hold us back and the world cannot afford to disregard India and its growing might & prowess. On such an auspicious and beautiful day, it gives us, the Trustees and the Editorial Team of Krisha Foundation, great pride and joy to be able to launch the first edition of our monthly newsletter "IConnect". This newsletter is intended to open and maintain an on-going dialogue with our readers – the investor community, the professionals in the investment industry and anyone and everyone from the ordinary walks of life, to be able to communicate with them and to convey to them various developments in the field of investments – be it mutual funds, wealth management, investor rights, SEBI regulations & other legal matters affecting investors, taxation matters, financial planning, etc. iConnect seeks to be a friend, philosopher and guide for laymen in the investor community who need handholding and generous dozes of knowledge and awareness to become more seasoned in their investment options and to be able to increase the limits of their knowledge in this particular zone, something which every individual must do, as well as be in a position to engage with on a regular basis for solving their queries and doubts regarding their investment options and investment decisions. We have purposely chosen to name this monthly newsletter iConnect because the letter "i" stands for the investor in me, myself – present within every individual. Yes friends, within every one of us, there is an investor present, who is most of the times passive, tucked away deep inside,

Dr. Rajesh Mankani

Dr. Arun Poojari

afraid and confused by all the jargon and fancy terminology being used and the sophisticated avenues he comes across for making his personal investments and securing his own and his family's future.
So we want all of us, the "i" (investor) inside all of us, to "Connect" with our own self and the community around us and engage in meaningful dialogue, communication and knowledge up gradation on a regular basis so that the end result is in the form of a healthy, mature, and growing portfolio of investments for all of us, which will help us endure the vagaries of time and the potent economic and financial environment around us and which will enable us to ensure a safe and secure financial future for ourselves and our loved ones.
So friends, iConnect is an attempt by us to reach the widest audience as possible and to continue providing meaningful literature and knowledge to the investor community to help them hone their investing skills and knowledge and thereby create a prosperous community and a prosperous nation.
We are open to meaningful suggestions, constructive feedback to the contents of this newsletter and will be happy to accommodate any useful additions if requested and found to be value adding in nature.

So we extend our greetings to you all and with a happy and hopeful heart, we present to you our very first edition of iConnect newsletter, which we hope will be received by you in the same spirit and will open this door of an on-going relationship where Krisha Foundation can serve the investor community more earnestly and in any manner possible where required.

Thanking you for your time and patience and looking forward to your continued patronage...

iConnect seeks to be a friend, philosopher and guide for laymen in the investor community who need handholding and generous dozes of knowledge and awareness to become more seasoned in their investment options

TRUSTEES OF KRISHA FOUNDATION
&
EDITORIAL TEAM

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ABOUT US

Krisha Foundation is a Public-Charitable Trust headquartered in Mumbai registered under the Maharashtra Public Trusts Act, 2016 under registration no E034562 (M). Krisha Foundation is listed as a Voluntary Organization (VO) /Non-Governmental Organization on www.ngodarpan.gov.in; a portal maintained under NITI Ayog with unique id as MH/2021/0280649. Krisha Foundation works in diverse areas related to Financial Literacy, Investor Education, women empowerment, child education, mental health, tree plantation, water conservation, upliftment of the poor and needy etc.

Krisha Foundation has conducted various awareness initiatives and have impacted the lives of many individuals and curates behavioural change interventions for mutual fund houses, Market Infrastructure Institution, Depository or other financial institutions.

We strongly believe in delivering world-class objective-based content in a simplified manner, which is not only understood by the participants but which also influences their behaviour and brings about the desired change.

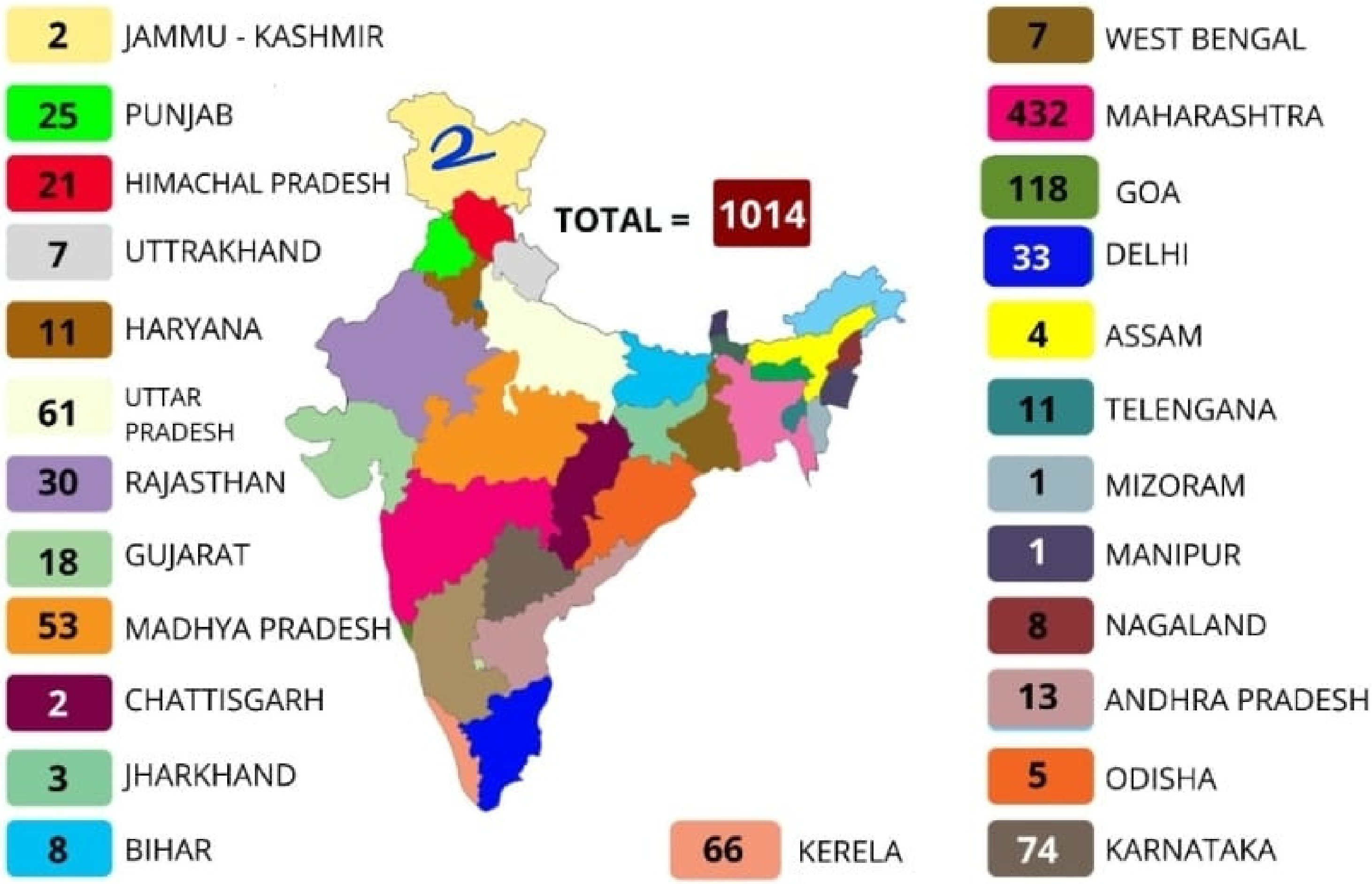
With a team of 350 plus qualified & experienced empanelled trainers, facilitators and academicians across India who have catered to varied learner groups right from school students, college students, Police officers, defence personnel, government officers & corporates to name a few.

Vision:
Empowerment through Education.
To create a Financial Literate and empowered India.

Mission:
To bring sustainable changes in the lives of the people by providing access, equity and excellence in education and skilling.
To undertake massive Financial Education, Investor Education and Awareness Initiatives (IEAI) for various sections of the society and equip them with the right financial knowledge, skill and attitude in order to achieve financial well-being.

INVESTOR AWARENESS PROGRAM

LAST FINANCIAL YEAR 2021- 2022



GOAL BASED INVESTMENT PLANNING

By - CA Shital Mahavir Sanghavi

Investment is a process of procuring an asset with an intention of getting good returns from it either in the form of increase in value or regular income in future or converting it into wealth for meeting various objectives. Investing is an art by which systematic savings at regular intervals are converted into positive income. Investment is not a onetime exercise but is a continuous process.

A financial goal is an aim which is expressed in terms of money. Goal based investment planning helps to effectively manage money and investments. It makes the investments by keeping in mind financial objectives and time. In goal based investment planning never one strategy works for all as everyone's goals are different so for each one customized strategy is adopted based on risk tolerance and risk bearing capacity to optimize their investments. Goal based investments are need of an hour because

1) It helps in satiating present monetary needs by closely monitoring income, savings and expenses.
2) It provides cushion for unprecedented crisis and emergencies.
3) It aids in meeting future financial needs.
4) It ensures smoother retirement.
5) It triggers under savings and promotes savings culture.
6) It lets one spend without any guilt.
7) It uses a data driven target that makes asset allocation based on time horizon.
8) It reduces liability by paying it off systematically.
9) To improve saving behavior, it makes use of partitioning and makes use of mental accounting.
10) It achieves optimal returns by avoiding misallocation.

Advantages of goal based Investment planning are as under:-

1) It diminishes the influence of behavioral factors as well as emotions which plays a crucial role in individual investment decisions.

2) It aids cost effective investments over a period of time.

3) It lowers the risk of retention as funds are periodically directed to new goals.

4) It reduces asset flight due to downturn in the market.

5) It measures targeted performance against ability to meet goals rather than against market benchmark.

For achieving best results investment goals should be SMART

S - Specific - It should be specific and not vague.

M - Measurable - It should be quantifiable in terms of money.

A - Achievable - It should be challenging but within rich.

R - Realistic - It can be optimistic but not unrealistic

T - Time bound - It should specify time that by when it should be achieved

BASICS OF FINANCIAL PLANNING

By – Mr. Shakeel Ahmed

Financial Planning is something that all of us have to do – not out of choice, but out of compulsion. The reason being that if we need to survive and live a comfortable life in today's highly competitive and dynamic environment, where the cost of living is always going North, we need to plan and make adequate provision for our own, and the future of our loved ones, after we pass on. We need to ensure that they are well provided for and even we can live a life of dignity while we are still alive. Careers last for a certain time period post which we all have to take a backseat in life and retire from active earning capacity, but still we need to keep the till moving. So financial planning has become a must in today's environment for a secure future of us and our family members.

There are basically two methods of financial planning:

1. Active Financial planning
2. Passive Financial planning

Active financial planning involves active management and setting of need based goals. It needs constant reviewing of our investments at regular intervals of time, i.e., monthly, quarterly, etc. Most active financial planning can be self-managed by individuals with the help of self study or guidance available on different websites, newsletters, etc. or by using online tools.

Passive financial planning involves hiring an expert to manage personal investments. It involves letting the expert invest your personal funds on your behalf and take their opinion and suggestions on different financial goals. Depending on our personal choice, level of knowledge, availability of time and abilities, we all need to choose either one of these above mentioned options to take care of our investments and build-up a decent portfolio which will stand the test of time and deliver decent returns when we need them the post.

Remember, no one can afford to ignore this very crucial part of our investment planning. Here I would also like to throw light on certain key aspects which every investor should pay heed towards for accomplishing their financial goals:-

1) Goal setting
2) Budgeting and Tax Planning
3) Assessing your Risk Profile
4) Diversification of investment
5) Capital Safety
6) Assessing for medical/health insurance needs
7) Protecting yourself from unforeseen financial risk by taking adequate term plan
8) Systematically and Periodically investing your money for short term and long term goals
9) Keeping reserve funds for financial emergencies
10) Last but not the least - planning for retirement

An investor should have clear vision for all above aspects. Leaving even one can be disadvantageous for achieving your financial goals. Always maintaining your cash flow and debt according to your current income is also necessary. Like all other goals, Setting realistic financial goals and saving systematically is the key to successful planning. Financial planning is also important in comprehending the time value of money, or in layman's term, understanding that the money now is worth more than the same amount in the future. The only way to protect your against the decreasing value of money is to invest it. Lack of investments may lead to lack of growth of your funds and you also run the risk of having your purchasing power reduced drastically in the future because of inflation.

Plant the Tree of Investments and reap its fruit in the future

(**About the Author: Financial Planner / Advisor Mr. Shakeel Ahmed** has had a successful career association of over 19 years with Max Life Insurance & Financial sector where he has undertaken/undergone several rigorous & advanced training programs which have made him a seasoned professional in the financial sector having achieved many recognitions like MDRT, LIMRA, Certification & Member of the executive council etc. He has in-depth knowledge of the insurance sector as well as expertize in portfolio management & retirement planning & till date has guided & assisted more than 2500 clients successfully for achieving their financial goals)

MUTUAL FUNDS: PATHWAY TO RICHES OR RAGS ?

Mutual Funds have become one of the most favored investment avenues for Indian investors as demographically; the Indian investors' diaspora is typically falling in the category of attributes which lack sound education background, lack of technical expertise, limited investment amount, lack of ability to analyze various investment options, more dependency on hearsay, etc. As compared to this, mutual funds provide a safe, professional, well-researched option of investing in the best of companies in the financial markets, with limited investment and time availability.

Since investing in mutual funds entails limited risks, the investors are comfortable in investing in mutual funds as they get a chance to enter the stock market directly through the mutual fund route depending on their preference for particular sectors or industries for investment. This confidence in mutual funds investment route has been time and again proved by the vast amounts of inflows which have been flowing in the mutual fund markets from the Indian investors despite trying market conditions and difficult situations like the pandemic being faced by the country in the last two years. Mutualfundssahihai.com is a website which has been set up and run by the Association of Mutual Funds in India for providing knowledge and guidance to investors about the basics of investing in Mutual Funds. In an effort to educate our readers on this aspect, we plan to carry a series of short informative sections about investing in mutual funds – the why, how, when, where, etc. The information has been collated and published here from the above mentioned website.

What is a Mutual Fund?

To many people, Mutual Funds can seem complicated or intimidating. We are going to try and simplify it for you at its very basic level. Essentially, the money pooled in by a large number of people (or investors) is what makes up a Mutual Fund.

This fund is managed by a professional fund managerprofessional fund manager. It is a trust that collects money from a number of investors who share a common investment objective. Then, it invests the money in equities, bonds, money market instruments and/or other securities. Each investor owns units, which represent a portion of the holdings of the fund. The income/gains generated from this collective investment is distributed proportionately amongst the investors after deducting certain expenses, by calculating a scheme's "Net Asset Value" or NAV.

Simply put, a Mutual Fund is one of the most viable investment options for the common man as it offers an opportunity to invest in a diversified, professionally managed basket of securities at a relatively low cost.

What are the benefits of investing in Mutual Funds?

Many of us dread the thought of managing our own investments. With a professional fund management company, people are put in charge of various functions based on their education, experience and skills. As an investor, you can either manage your finances yourself, or hire a professional firm.

You opt for the latter when:

1. You do not know how to do the job best – many of us hire someone to file our income tax returns, or almost all of us get an architect to do our house.
2. You do not have enough time or inclination. It's like hiring drivers even though we know how to drive.
3. When you are likely to save money by outsourcing the job instead of doing it yourself. Like going on a journey driving your own vehicle is far costlier.
4. You can spend your time for other activities of your choice / liking

Professional fund management is one of the best benefits of Mutual Funds. The infographic on the left highlights all the others. Given these benefits, there is no reason why one should look at any other investment avenue.

How do I know which fund is right for me?

Once an investor has decided to invest in Mutual Funds, he has to make a decision of which scheme to invest in– Fixed Income Fund, Equity Fund or Balanced and which Asset Management Company (AMC) to invest with?

Firstly, discuss freely with your advisor what your objective is, what time period you're comfortable with, and what your risk appetite is.

Decisions on which fund to invest in would be made based on this information.

1. If you have a long term objective – say, retirement planning, and are willing to assume some risk, then an Equity or Balanced Fund would be ideal.
2. If you have a very short term objective – say, money to be kept aside for a couple of months; a Liquid Fund would be ideal.
3. If the idea is to generate regular income, then a Monthly Income Plan or an Income Fund would be recommended.

After deciding on the type of fund to invest in, a decision on the specific scheme from an AMC would have to be made. These decisions are usually made after ascertaining the AMC's track record, suitability of scheme, portfolio details, etc.

Scheme Factsheets and Key Information Memorandum are two documents that every investor needs to peruse before investing. If one needs detailed information then one should look at Scheme Information Document. All of these are easily accessible at every Mutual Fund's website.

Who keeps a record of my investments?

All Mutual Funds in India are regulated by the Securities and Exchange Board of India (SEBI). Mutual Fund regulations clearly define the roles and responsibilities of Asset Management Companies (AMC) and Custodians. It's vital to remember that every investor has to complete an effective KYC process before investing. Therefore, only bonafide investors with a valid PAN card can invest in Mutual Fund schemes. Such investors also provide bank details so that all redemption proceeds are directly credited to an investors own account.

SEBI also ensures that all AMCs are supervised by a board of trustees, some of whom, have to necessarily be independent individuals. These trustees ensure one more level of safeguards and compliance.

Regulations and safeguards ensure that it can never ever be misappropriated and diverted, and that, no one will run with your money Mutual Funds vs Shares: What's the difference?

From where do you get the vegetables for dinner? Do you grow them in your backyard, or purchase it from the nearest mandi/supermarket depending on what you need? Growing your own veggies is a great way of eating healthy food, but effort is spent on seed selection, manuring, watering, pest control, etc. The latter option allows you to choose from a wide variety without the hard work.

Similarly, you can create wealth by investing directly in shares of good companies or invest in them through mutual funds. Wealth can be created when we buy company stocks which use our money to grow their business, creating value for us.

Direct investment in shares carries a relatively higher risk element. You need to pick stocks by researching the company and sector. It's a humongous task to choose few companies from thousands of them listed on the stock exchange. Once done, you need to keep a track of every stock's performance.

In Mutual Funds, the stock picking is done by expert fund managers. You need to keep track of the performance of the fund and not individual stocks within the fund. They also allow investment flexibility unlike stocks, with growth/dividend options, top-ups, systematic withdrawals/transfer, etc. besides helping to ride over volatility by investing smaller amounts regularly through SIPs.

TAX GURU

By – CA Manan Mathuria

You ask & he tells…..Save Taxes and live well!!!

(1) My wife has received an increment and her annual package has gone from Rs.6,50,000/- to approximately Rs.8,25,000/-. Earlier after investments, her net tax payable was almost zero and in fact she would be eligible for refund for tax deducted at source. Can you suggest appropriate remedies so that this increment does not entail her to pay additional tax.

N. Chandrashekar
Guntur, A.P.

Dear Mr. N. Chandrashekar,

With respect to the additional tax liability, it is suggested that the viability of the following deduction may be evaluated by the tax payer:

Section of the Income-tax Act, 1961	Particulars	Maximum deduction allowed
80C	Deduction linked with investment or expense. When the Salary was Rs 6,50,000, the tax payer was paying minimal taxes. Thus, it can be gathered that the tax payer has been claiming deduction under this section already. If there is a difference in the investment vis-à-vis the maximum deduction that can be claimed, the taxpayer is suggested to bridge that gap.	150,000
80D	Medical premium paid Taxpayer is eligible to claim deduction upto Rs 25,000 in respect of medical insurance premium paid for Self, Spouse and Dependent Children. Additionally, if premium is paid towards policy of parents upto Rs 25,000 (in case parents are above the age of 60 years deduction can be upto Rs 50,000) However, if medical insurance for senior citizen parents is not available, she can claim deduction upto Rs. 50,000 towards medical expenditure, if incurred.	75,000
80CCD(1B)	Contribution to National pension scheme notified by Government	50,000
	Total Deductions under chapter VI-A	2,75,000

Benefits of Leave Travel Allowance or House Rent Allowance is not considered above since it will require some additional information. After taking deductions tabulated as above, the tax payable will be “Nil” as shown in the below mentioned table and she would be eligible for refund of TDS if any.

Particulars	Amount in Rs.	Amount in Rs.
Annual salary		8,25,000
Less: Deduction under section 16(ia)		(50,000)
Total income		7,75,000
Less: Deductions under chapter VI-A		
Under section 80C	1,50,000	
Under section 80D	75,000	
Under section 80CCD(1B)	50,000	
Total Income		**5,00,000**
Basic Tax		12,500
Less: rebate under section 87A		(12,500)
Net tax payable		Nil

(2) What are the various deductions available under Sec.80 for personal income tax. Please help as I want to save my tax outflow anyhow as I have just started earning.

Prathmesh Sathye
Nashik

Dear Mr. Sathye,

Section 80 offers a wide variety of deductions linked to investments and expenditure, some of them are tabulated below:

Section	Description	Maximum amount of deduction available	Investment / Expenditure	Conditions
80C	Deduction in respect of specified investments	1,50,000	Investment	Under section 80C, deduction is available in respect of various investments, some of them are as follows: A. Life insurance policy premium. B. Public provident fund/ recognized provident fund/ statutory provident fund contribution. C. Approved annuity plan of LIC D. Notified units of mutual funds/UTI E. Subscription to certain units of mutual fund. F. Investment in 5 year term deposit.
80D	Deduction in respect of medical insurance premium paid	25,000	Expenditure	▪ Deduction of Rs. 25,000 towards payment of medical insurance of self, spouse, dependent children. ▪ Further, deduction of Rs. 25,000/ 50,000 towards medical insurance premium of parents/senior citizen parents. ▪ Medical expenditure in respect of senior citizen parents for whom mediclaim cover is not available, deduction is allowed upto Rs 50,000 towards medical expenditure.

Section	Description	Maximum amount of deduction available	Investment / Expenditure	Conditions
80E	Interest on loan taken for higher studies	Entire interest accrued during the year	Expenditure	▪ Loan shall be taken for pursuing studies after passing senior secondary examination i.e class XII. ▪ Loan shall be taken from financial institution or charitable institution. ▪ Loan shall be taken for studies of spouse, children or children for whom you are legal guardian. ▪ Deduction is allowed from the assessment year in which interest payment started and will continue for seven succeeding assessment year.
80EEB	Interest on loan taken for purchase of electric vehicle	Interest payable or Rs. 1,50,000 whichever is lower	Expenditure	▪ Loan is taken for purchase of electric vehicle. ▪ Loan is sanctioned between 01.04.2019 to 31.03.2023. ▪ Loan is taken from financial institution.
80GG	Deduction in respect of rent paid	Lower of the following: ▪ Actual rent paid – 10% of total income before deduction. ▪ 25% of total income arrived after making all deductions except section 80GG. ▪ Amount calculated @Rs. 5,000 per month.	Expenditure	▪ The taxpayer is not in receipt of HRA. ▪ Expenditure incurred on rent should exceed 10% of total income after deduction under chapter VI-A except section 80GG. ▪ Accommodation is occupied for own residence. ▪ The taxpayer or spouse or minor child or HUF should not own the accommodation. ▪ The tax payer shall file a declaration in the prescribed form confirming details of rent paid and fulfillment of other condition.
80TTA	Interest received from saving bank	Interest received or Rs. 10,000 whichever is lower	Investment	Interest is received from bank/post office/ cooperative society.

[Apart from the above mentioned deduction, there are some other deductions available under section 80, which are as follows:

- 80CCC - Contribution to certain pension fund.
- 80CCD(1)- Contribution to NPS of government.

[80CCE : Aggregate deduction of section 80C, 80CCC and 80CCD (1) shall not exceed Rs. 1,50,000]

- 80CCD(1B)- Contribution to NPS notified by the central government. [Amount of deduction is Rs. 50,000]
- 80G- Deduction in respect of donations to certain funds and charitable institution.
- 80GGA- Deduction in respect of donation for scientific research and rural development.
- 80GGC- Deduction in respect of contribution given by any person to political part

(**About the author: CA Manan Mathuria** is currently Manager (Direct Taxation & Advisory) at C B V and Associates LLP. He is a chartered accountant who is passionate about the field of Direct Tax and has more than six years' experience in this field. He has a passion for the intricate nuances and the twists & turns and interpretations in the field of Direct Taxation and this has made him a master in the subject. His knowledge and passion in the field has enabled him to cater to clients operating in varied industries like Aviation, Charitable Trust, Diamonds & Jewellery, Education Institutions, Media & Entertainment, Hotel & Mall Segments, the Real-Estate Industry, etc & his advice on taxation matters is much sought after)

TAX JARGON BLOWING YOUR MIND OFF ??

Yes Folks……we know that many times tax jargon can become too much to handle. Try as we might, we cannot do away with some of these terms and we need to make an effort to understand these basic taxation terms. So we shall make out best effort to help clarify your cobwebs and look at these terms in a new light…..

1. Gross Total Income – The process of filing tax returns begins with the computation of your Gross Total Income (GTI). GTI includes salary income; income from house property; profit and gains of business & profession; capital gain and income from other sources. These are computed after adjusting for the relevant exemptions under each head, such as HRA, interest paid on home loan, eligible allowances, etc.

2. Net taxable income – This is the income chargeable to income tax and is computed after deductions that are allowed under Income Tax Act (i.e. various Section 80s). You pay tax on this amount.

3. Assessee – A'person' who is liable to pay income-tax or any other sum of money under the Income Tax Act. This could be an Individual, Hindu Undivided Family (HUF), Association of Persons (AOP), Body of Individuals (BOI), Companies firms, Limited Liability Partnerships (LLPs), local authority, and any artificial juridical person (AJP) not covered under any of the above categories.

4. Assessment – The process of examining the returns filed by the assessee by the Income Tax Department.

5. Assessment Year (AY) – The period of twelve months commencing on the 1st day of April every year and ending on March 31 and succeeds the respective Financial Year. For example, for FY 2019-20 the AY is 2020-21. An assessee is required to file income tax returns for the respective Ays.

6. Previous Year (PY) – It refers to the financial year immediately preceding the Assessment Year.

To put it simply, PY is the same as the Financial Year.
Material Credited to: Axisbank.com Website
https://www.axisbank.com/progress-with-us/tax-planning/20-tax-terms-you-need-to-know

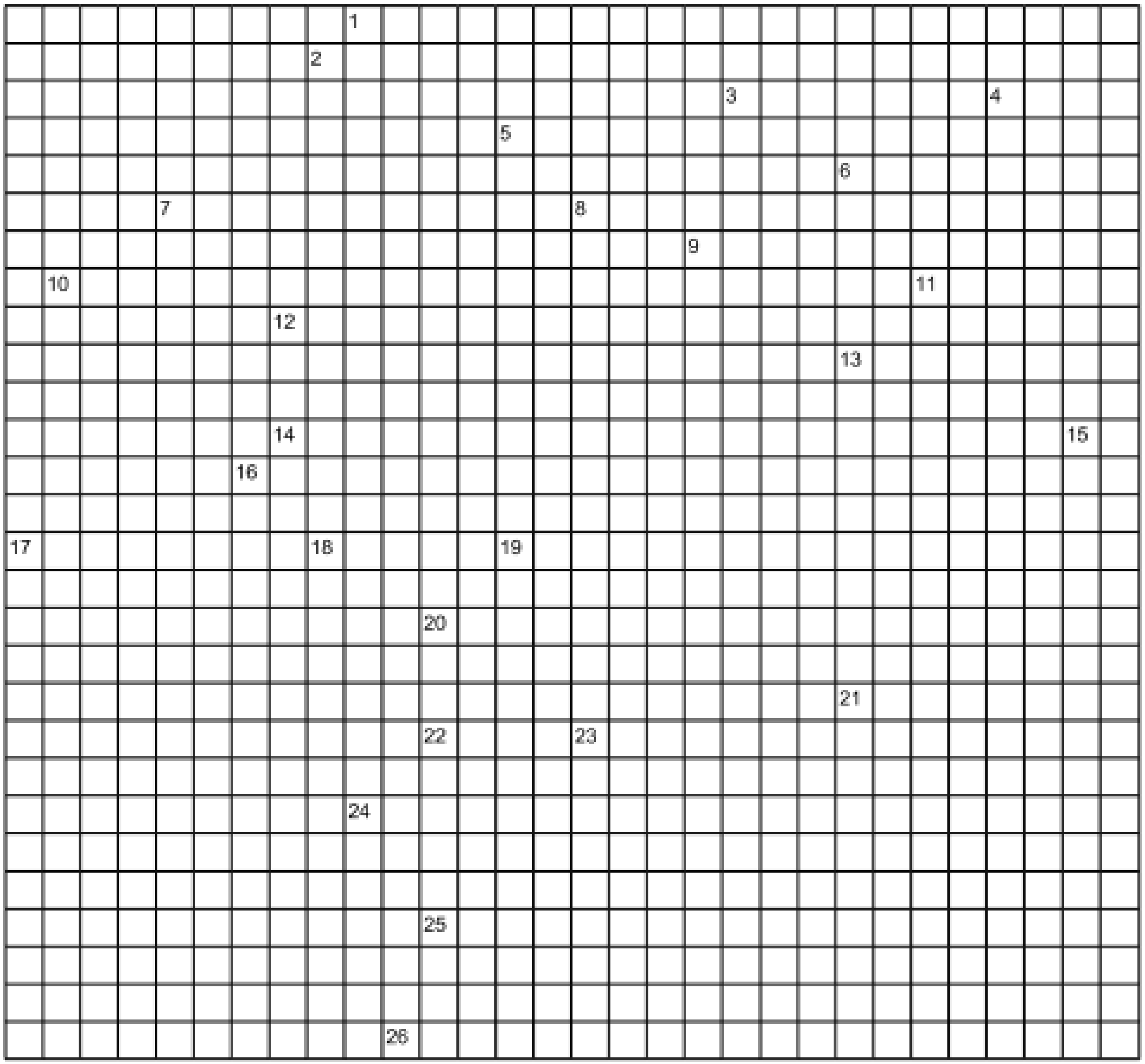
ACCOUNTING TERMS: BACK TO BASICS

Dear Readers,

Time to stimulate your grey cells and test your knowledge about the basic accounting terms we all come across regularly but sometimes don't pay enough attention to. So with a view to stimulating your grey cells and making you develop the habit of thinking and recalling these basics, we will carry interesting puzzles and quizzes in all our editions whereby you can use your knowledge and skills and solve them and send us the correct answers by email to ____________________ within 10 days of the date of this month's newsletter and we promise to give you attractive prizes worth your time and effort.

So rush in your entries and stand a chance to win attractive monthly prizes!!!

Editorial Team



Across

1. a liability created by buying products or services on credit

6. inflows of assets in exchange for products and services provided to customers as part of a company's operations

9. an entry that increases asset and expense accounts, and decreases liability, equity ad revenue accounts.

12. security that represents ownership in a corporation; holders exercise control by electing a board of directors and voting on corporate policy

14. describes the sources and uses of cash for a reporting period

17. estimate of amount to be recovered at the end of an asset's useful life

19. length of time an asset will be productively used in the operations of a business

20. expense created by allocating the cost of plant and equipment to periods in which they are used; represents the expense of using an asset

23. journal entry at the end of an accounting period to bring an asset or liability account to its proper amount and update the related expense or revenue account

24. amount by which a company's value exceeds the value of its individual assets and liabilities

25. resources owned or controlled by a company that provide expected future benefits to the company

26. customers and other individuals and organizations who owe a company

Down

2. net sales minus cost of goods sold.

3. obligations due to be paid or settled within the longer of one year of the operating cycle.

4. income statement, balance sheet, statement of changes in owner's equity, and statement of cash flows.

5. occurs when expenses exceed revenues.

7. equals a corporation's accumulated net income (loss) for all prior periods that has not been distributed to shareholders

8. an asset created by selling products or services on credit

10. process of allocating the cost of an intangible asset to expense over its estimated useful life

11. entity created by law and separate from its owners

13. method to assign cost to inventory that assumes items are sold in the order acquired

15. merchandise a company owns and expects to sell in its normal operations

16. class of ownership in a corporation that has a higher claim on its assets and earnings than common stock

18. record within an accounting system where increases and decreases in a specific asset, liability, equity, revenue, or expense are entered and stored

21. charge for using money until repaid at a future date

22. total cost of an asset less its accumulated depreciation

FINANCIAL PLEDGE

India is celebrating it's 75th year of Independence and to commemorate this occasion, the nation is celebrating 'Azadi ka Amrut Mahotsav'.

The constitution of India (Article 19-22) has conferred the right to freedom on each and every citizen of the nation. However, we encourage you to pledge for one more Freedom which in our opinion is very relevant i.e. 'Financial Freedom'.

Let us all make a commitment to abide by the Pledge, learn more about money matters and not only make oneself Financially Literate, but also help one more person in our life.

Let 'Each One Teach One' about money matters and encourage one more person to take this pledge, we are confident that India will eventually achieve the much desired freedom i.e. FINANCIAL FREEDOM!! and let this be our motto in the 75th year of India's Independence.

Kindly scan the QR code to check out the Financial Freedom Pledge.

WORLD INVESTOR WEEK

10TH - 16TH OCTOBER, 2022

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