ASCENT FLASH

Newsletter Edition: April '23

ASCENT
FINANCIAL SOLUTIONS PVT. LTD.
SEBI REGISTERED INVESTMENT ADVISOR

A Leap Towards
A Better Financial Future

This newsletter presents you with the latest insights and updates from the world of finance including latest news in the stock market, updates on regulatory changes and expert insights and analysis on emerging financial investment opportunities.

We help you gain control over your financial fitness, empowering you to make smarter financial decisions that will help achieve your short and long-term goals.

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From The Editorial Team

Dear Valued Patrons,

We are delighted to present to you the latest edition of our newsletter - Ascent Flash!

We are thrilled to have you as part of the Ascent family and excited to share the latest news, updates, and valuable insights from the world of finance.

Our team has worked hard to mine informative and engaging knowledge base, and we hope you find it well.

As always, we welcome your feedback and suggestions for future content. We aim to make this newsletter a valuable resource for you and are committed to provide you with the information that will help in makeing smarter financial decisions.

Thank you for being associated with Ascent Financial Solutions Pvt. Ltd. We hope you enjoy this edition of our newsletter.

Best regards,

Ascent Financial Solutions Pvt. Ltd.

From The Managing Director's Desk

Mr. Prakash Lohana

- Certified Financial Planner, (CFP) from Financial Planning Standard Boards of India

- Certified Personal Financial Planner from NISM

I am very excited to announce the first Ascent Monthly Flash, our newsletter, for all of you. We are starting a monthly newsletter to update you on important economic events, data, and taxation changes that can significantly impact our investments.

I am also happy to share that we now have a team of 18 dedicated members working for all our investors. With the support and blessings of all our investors, the Ascent family is becoming larger day by day. However, we remain committed to our mission of transforming the financial lives of our clients by providing them with unbiased, excellent, and customized financial solutions.

Additionally, I am proud to share with our investors that we are now a SEBI-registered investment advisor. We have obtained our license from SEBI, making us the only SEBI-registered corporate advisor in Baroda, and we are completely compliant with SEBI guidelines. The RIA license makes us a fiduciary and strengthens our commitment towards our mission to transform financial lives.

About the markets:

As we see over last 18 months markets have given negative returns (Nifty was on 17672 on Oct-21 and now it is 17360) also in these 18 months number of events like Russia - Ukraine war, interest rate rise, increasing concerns on global recession, Fall of large global banks have popped in but Indian Economy looks to be shining in the middle of all the darkness. If we look at three core parameters of valuation in the equity markets as indicated here below in a table, they clearly indicate that markets have fallen but valuations have become much cheaper as compared to Oct-21 valuations. Also, we feel that next year being election year for Centre, we may see sharp jump in the markets from here within next 15 to 18 months if this same govt. continues and currently, we see high probability of this govt. continuing. So, investors should take aggressive allocation to equity at this point of time.
With this I would wish all of your happy investing in coming new financial year & enjoy your financial life.

	Nifty 50	PE Ratio	PB Ratio	Market Cap to GDP
October'21	17672	25.71	4.43	115%
March'23	17360	20.44	4.05	96%
% Change	- 1.77%	- 20.49%	- 8.57%	-19%

Source:
Nifty 50, PE Ratio & PB Ratio from https://www.niftyindices.com/reports/historical-data
Market Cap taken from https://www.bseindia.com/markets/equity/EQReports/allindiamktcap.aspxGDP data taken from https://www.mospi.gov.in/web/mospi/download-tables-data/-/reports/view/templateOne/16701?q=TBDCAT

Global and Indian Market Scenarios

Mr. Nilesh Shah

Managing Director of Kotak Mutual Fund

Global Economy

We see mixed forecasts for 2023. The US Fed continues to raise interest rates, supply-side pressures ease, but inflation remains high. China's rapid economic reopening post-pandemic is puzzling, and experts are divided on how 2023 will unfold. Global headlines are filled with negative news, from Wall Street Journal talking about UK people skipping breakfast to save money to Chinese tech billionaires disappearing, affecting stock prices. Central banks have raised interest rates dramatically to control inflation but have only slightly reduced liquidity. Commodity prices have corrected, yet inflation remains elevated. The IMF has upgraded global growth forecasts, with growth bottoming out and picking up in the US, Europe, emerging markets, and China. Manufacturing and services sectors are expanding globally, but consumer confidence remains weak. China's real estate and debt issues are a concern, as massive debt has fuelled growth in the real estate sector. Globally, debt has become a steroid-like addiction. Amidst the uncertainty, investors hold onto cash or short-term debt, waiting for the right time to invest in bonds and equities. The US Fed has raised interest rates but hasn't reduced the balance sheet as much as needed. Inflation remains high, and theoretically, the Fed funds rate should be in double digits. However, rising interest rates have started to impact the economy, and corporate earnings have declined. US debt levels are high, and interest rate increases put a burden on the economy.

Indian Economy

The economy is doing well with positive headlines, such as strong GDP growth, increasing services PMI, and high agricultural exports. However, there are concerns about inflation, manufacturing PMI declines, and the impact of El Nino on the monsoon season. Third-quarter GDP growth was 4.4%, driven by the services, construction, and power sectors. However, manufacturing recorded negative growth, and government spending and consumption were low.

Domestic activities in India are near all-time highs, and capacity utilization is above the long-term average. Industrial credit growth and personal loan growth are healthy. Government spending on infrastructure is expected to increase, and private sector investment is picking up. Employment data is robust, and inflation is expected to remain below the RBI's target range.

Oil prices coming down is beneficial for India's economy, and the trade deficit has improved. However, consumption remains weak, with low or negative volume growth in FMCG companies. The rural economy is driving this volume decline, and urban recovery needs to be replicated in rural areas. The gap between pre-pandemic consumption trends and current consumption levels needs to be addressed.

In summary, India has many bright spots and some causes for concern, particularly in consumption trends. However, investors believe India will differentiate itself through growth. India's earnings growth will outshine peers; our governance standards will excel, and we'll prioritize environmental (green) and social standards. As long as India delivers on these "3Gs," foreign investors will keep investing.

From 2000 to 2022, only China and India have increased their GDP relative to the US. Japan, Germany, the UK, France, and Italy have seen declines. India is now reaching a sweet spot with its global GDP share set to expand.

Debt Markets

US inflation remains high, leading to a more aggressive Fed. India's real interest rates are positive compared to the US's negative rates. RBI has expertly managed the local debt market by gradually reducing excess liquidity.

In the current scenario, the 3-7 year maturity segment looks well-priced. Although borrowing programs haven't increased much, liquidity conditions have changed, so RBI support is crucial for executing the government's massive borrowing program.

In this scenario, one can consider Gilt funds and SDL oriented Target maturity funds as part of your portfolio. Many debt funds now offering yields exceeding 8%.

Equity Markets

India's equity market trades at a premium compared to peers like Brazil, China, and South Africa. This has led short-term investors to book profits and move to cheaper markets. We believe emerging markets will outperform the US and the developed world in terms of growth rate.

Domestic institutional investors continue to play a crucial role in the market, providing an alternative to foreign investment flows. In terms of valuation, we're trading around our historical average, with some expectation of earnings revisions.

Outlook

India's economy is undergoing a transformational journey towards becoming a $30 trillion economy. With a large and growing population, a rising middle class, and ongoing government reforms, India's growth drivers remain strong and promising. While there have been some concerns about the performance of certain sectors, particularly those outside of banking and financial services, it is important to keep in mind that short-term fluctuations are a normal part of any market, and the long-term growth potential of India remains intact.

We expect high volatility in the market. Our recommendation is to maintain a neutral weight in large-cap equities, and be marginally underweight in small and mid-cap equities. Use market corrections as an opportunity to increase your equity allocation. In conclusion, stay invested in equities, and use market corrections as opportunities to increase your allocation. Consider hybrid funds and SDL based target maturity funds for your portfolio.

Losing Money By Investing In Treasuries

Ms. Harini Dedhia,

CFA, Fund Manager - Tamohara Investment Managers Pvt. Ltd.

I admit the headline I have chosen for this article is a click bait. Yet it is factually completely true. The regional bank crisis perpetuated in the US today is a result of banks running into asset liability management (ALM) mismatch thanks to investing money in 10y US treasuries. This in itself is odd- and perhaps the first of its kind bank run in the world. How can not enough lending and the safest asset class in the world cause a bank run?

The moment we hear 'Silicon Valley Bank Collapses' we see flashbacks of Yes Bank, PMC bank, DHFL and the likes. Our understanding of bank collapses is colored by the recent NPA and default led crisis in our banks- what is termed as credit risk. The loan given by the bank goes bad. When enough of those go bad, the bank ends up putting its entire networth on risk because banks fundamentally work on leverage- i.e. borrow against their networth and lend that money out to customers like you and me for a higher interest cost.

Silicon Valley Bank collapsed with zero credit risk. It collapsed on account of duration risk. The Fed initiated a cycle of rate hikes starting with the 0.25% in March 2022- the first hike in three years! What has followed has been the steepest tightening cycle by the Fed since the 1970s.

Source: macrotrends.com

Silicon Valley Bank faced the brunt of this on two accounts:

1.This steep rate hike cycle has resulted in liquidity tightening. The era of "free money" was over. As a result startups that were raising rounds easily, at much higher valuations- all of a sudden had to become bottom line conscious. More and more got lesser and lesser funds than projected. These startups were the largest depositors in the silicon valley bank. As the funding winter started, their drawdowns from deposits increased significantly. Imagine a bank in India that almost exclusively lent to the steel industry- everyone will go through a bad phase together and therefore require their funds at the same time. Same was induced at SVB.

2. In the era of "free money" deposits more than tripled to $190bn at Silicon Valley Bank in 2021. Unable to lend the entire money out at a fast pace, more than $80bn was allocated to safe long term debt (to be held till maturity) for an interest payment of 1.56% p.a. SVB collapsed because it could not lend enough! As bizarre as that sounds- when the rate hikes started, these long term bonds saw mark to market losses.

When depositors started withdrawing their money on account of the funding winter they were facing, SVB had to start selling their long term debt portfolio and bear the mark to market losses. While the Indian economy remains fairly insulated from these shocks, and nothing of this sort can be seen in the treasury portfolio of Indian banks, there are quite a few lessons for all of us in this bank run.

Don't presume recent history to be the fact of life. Recent history of two decades suggested that HTM treasuries were the safest asset class- this thinking did a bank under. Global bond index has been its worst bear market ever for the last 18 months (and still counting).

- In equity investing too, we assume that certain valuation metrics, certain darlings of the markets, certain sectors will always do well. Well there was a time not too long ago where DLF and Vedanta were the biggest multibaggers.

Every asset class and category has a role to play. HTM treasuries are still a safe asset class for those who can actually hold to maturity. If you had to sell those assets in the interim, interest rate risk can play havoc on your portfolio returns.

- In equity investing as well what works for me and my risk appetite may not work for everyone. I can sleep at night with individual stock positions down 30%. Some may not be able to. They need stop losses. I like lower prices because I can buy more. Neither is right or wrong- we are simply different investors.

This brings me to the biggest takeaway for me- to help navigate your asset allocation well, you need to be completely transparent with your advisor and set your expectations as per your goals in life not in comparison to your neighbors'. If SVB's CEO had communicated well enough to their treasury team that startup deposits are a fickle asset, their treasury would have not taken a call to invest it in 10y hold to maturity assets! They were simply told to deploy it in some asset that was "safe" and had the best yield at the time. That is where they forgot banking 101.

Match your assets and liabilities! In personal finance, match your goals and asset allocation. For the first the bank needs to understand its asset base and the concentration risk therein well. For the latter, you need to have great communication with your advisor!

Change of Taxation Rule with respect to Debt Mutual Fund

CA Niraj Gangwani

Niraj Gangwani & Associates

The Government has recently changed taxation rules with respect to Specified Mutual Fund which include funds whose total exposure in equity is less than 35%.

What are Specified Mutual Funds:

- Specified Mutual Fund includes
- Debt Mutual Fund
- GOLD ETF
- International FOF
- Hybrid Fund
- Dynamic Assets Allocation Fund
- Multi Asset Fund

Tax Effect as per Existing rule and as per New rule

Let us understand tax effect on investment made in Debt Mutual Fund on or before 31/03/2023 and tax effect on investment made in Debt Mutual Fund on or after 01/04/2023.

1. Tax applicable on or before 31/03/2023

Currently Debt Mutual Funds are divided in to 2 categories

A) Short term gain will arise when you sell debt mutual fund within 36 months from the date of acquisition. Tax will be applicable as per your slab tax.

B) Long term gain will arise when you sell debt mutual fund after 36 months from the date of acquisition. Tax will be applicable @20 % after calculating indexation benefit. Here assessee will be getting 2 benefits. One is Indexation cost benefit, other is tax applicable is 20%. However this is beneficial to only those assessee that fall under 30% tax slab.

2. Tax applicable on or after 01/04/2023

- As per Finance Act if you buy Specified Mutual Fund (Debt Mutual fund) on or after 01/04/2023 it will be deemed to be calculated as Short term capital gain irrespective of your holding period. i.e You have bought debt mutual fund on or after 01/04/2023 and sold after 4 years, still it will be treated as short term capital gain.

Particular	If Old Rule have continued	New Rule
Date of Investment in Debt MF	01/04/2023	01/04/2023
Date of Redemption of Debt MF	01/04/2026	01/04/2026
Period of Holding	3 years	3 years
Invested Amount	400000	400000
Sale Consideration	500000	500000
Less: Index Cost of Acquisition*	475214	
(400000*417/351)		
Less: Cost of Acquisition		400000
Capital Gain	**24786**	**100000**
Rate of Tax on LTCG@20%	4957	
Rate of Tax on STCG at Normal Rate**		30000

*Assumed that Cost Inflation Index will Increase every year @6%

** Tax Rate consider @30 % on assumption that taxpayer is in the highest tax bracket

As we have seen in above example that tax amount will increase in New Rule introduced by government in Finance Act.

Reason for New Taxation Rule on Debt Mutual Fund

Government wants to make tax rate equivalent between Debt Mutual Fund scheme and Bank Fixed Deposit.

Debt Mutual Funds are still Attractive in comparison to Fixed Deposit

Debt Mutual Funds are still attractive as assessee has to pay tax every year on the Interest earned from Fixed Deposit. However in Debt Mutual Fund & in Specified Mutual Fund, tax will be applicable in redemption year only. Due to this assessee can postpone tax liability to any future years when income is relatively low.

Disclaimer: The Above compilations are for Educational purpose only, kindly Consult your investment advisor for your investment decision.

Story - The Millionaire's Cheque - The Power To Achieve Anything That We Want

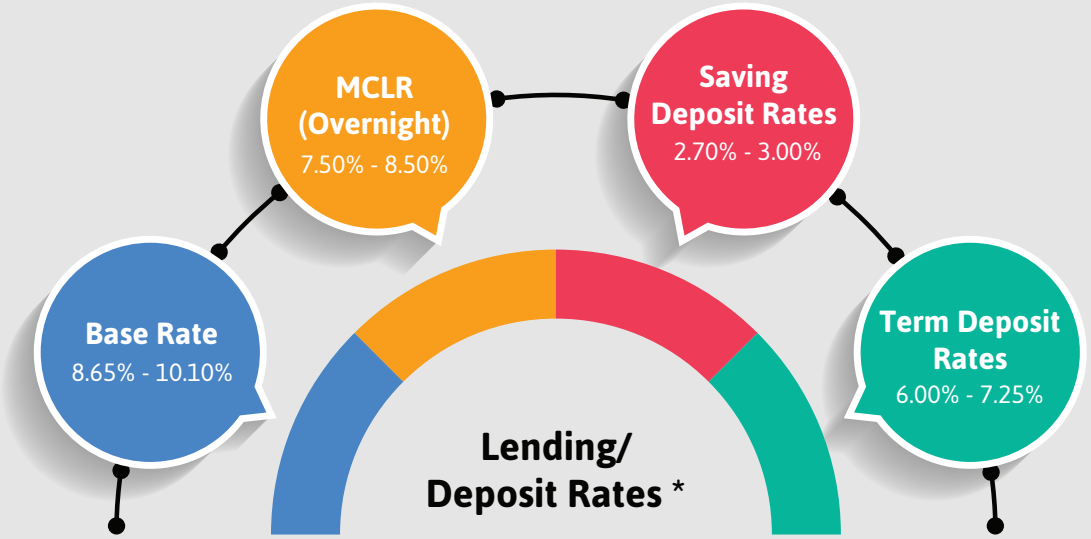
A businessman was deep in debt and could not see any way out. People, who he owed money to, were demanding to be paid. He sat in the park wondering if anything could save his company from closing. Suddenly an old man came near him and said, "Something seems to be troubling you!". After listening, the old man said, "I can help you". He wrote out a cheque and put it into his hands saying, "Take this. Meet me here exactly one year from today. And you can pay me back at that time". And he went away.

The businessman saw in his hands a cheque for a million dollars signed by Warren Buffet, one of the richest men in the world. "I can solve my problems immediately," he thought. But instead of depositing the cheque in the bank, he decided to keep the cheque in his safe and to use it only in case of an emergency. With changed thinking he worked hard with full enthusiasm and got several big orders. Within few months, he was out of debt and making big money.

One year later he returned to the park with the cheque. Soon, the old man appeared. But just as the businessman was about to give him the cheque, a nurse came running and grabbed the old man. "I hope he hasn't bothered you. He always escapes from the mental hospital and tells people that he is Warren Buffet", she said and took the old man away. The surprised man just stood there, shocked! All year long, he had been working thinking that he had a million dollars with him.

Moral of the story- It's not the money that turns our life around. It is our self-confidence that gives us the power to achieve anything that we want.

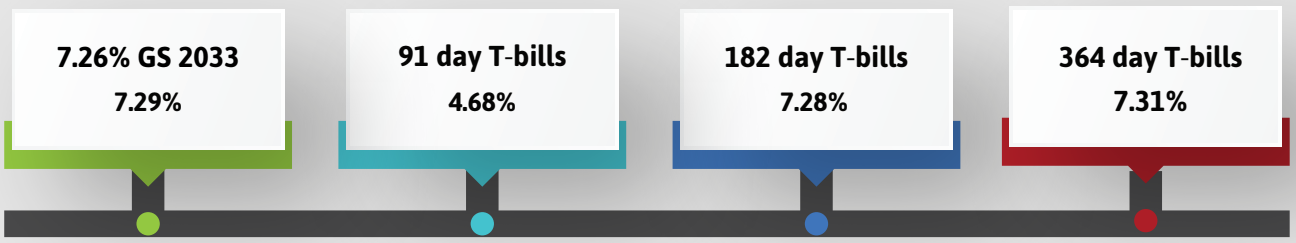
Data Bytes



Economic Indicators	Applicable Period
GDP as on Expected	6.30%
Inflation Expected	5.80%

Exchange Rates	31-Mar-23
1 USD	82.22
1 EUR	101.87
1 Pound	89.61
100 JPY	61.80

Govt. Securities Market *



*Source: rbi.org.in

Nifty P/E

Period	31-Mar-23	3 month Ago	6 Months Ago	Year Ago
Nifty level	17359	18,197	16,887	18,503
P/E	20.44	21.53	20.90	21.92

Reserve Ratios*

CRR
4.5%

SLR
18.0%

Global Indices

	01-April-23	3 Month Ago	6 Months Ago	Year Ago
Dow Jones - USA	33274.15	33,164	28,738	34,638
S&P 500- USA	4,109	3,840	3,586	4,492
NASDAQ - USA	12,221	10,496	10,605	13,969
FTSE 100 - ENG	7,631	7,553	6,937	7,518
DAX - GER	15,628	14,079	12,114	14,416
CAC 40 FRANCE	7,322	6,596	5,765	6,659
NIKKEI-JAPAN	28,041	25,725	25,963	27,821
Hang Seng - CHINA	20,400	20,158	17,222	21,881

Current Policy Rates *

Repo rate
- 6.50%

Reverse Repo Rate
- 3.35 %

Margl. Standg. Fac. Rate
- 6.75 %

Bank Rate
- 6.75 %

*Source: moneycontrol.com

Index	1D	1W	1M	3M	6M	YTD	1Y	2Y	3Y	4Y	5Y	10Y
NIFTY	1.63%	2.45%	-1.33%	-4.12%	1.55%	-4.12%	-0.60%	18.17%	101.91%	49.35%	71.65%	205.49%
NIFTYMIDCAP	0.87%	1.59%	-2.16%	-4.68%	-2.06%	-4.68%	1.15%	26.77%	156.63%	64.50%	60.13%	305.79%
NIFTYSMALL	1.61%	0.79%	-3.67%	-7.57%	-4.73%	-7.57%	-13.81%	10.87%	150.22%	34.80%	15.44%	187.04%
BANKNIFTY	1.75%	3.08%	-1.56%	-5.53%	5.12%	-5.53%	11.64%	21.93%	112.12%	33.46%	67.37%	257.41%
NIFTYIT	2.45%	2.73%	-3.75%	0.27%	6.37%	0.27%	-20.98%	11.00%	124.85%	83.63%	129.38%	297.54%
NIFTYPHARMA	0.62%	2.23%	2.00%	-4.61%	-7.36%	-4.61%	-11.54%	-2.08%	67.45%	28.57%	43.78%	101.87%
NIFTYFINANCE	1.49%	2.47%	-1.13%	-4.86%	3.15%	-4.86%	5.32%	14.91%	93.82%	43.96%	76.91%	281.61%
NIFTYFMCG	1.06%	1.88%	1.09%	3.92%	3.38%	3.92%	26.50%	31.41%	68.03%	51.39%	75.70%	199.60%
NIFTYSERVICE	1.61%	2.02%	-1.33%	-7.27%	-1.47%	-7.27%	-4.85%	12.04%	93.97%	42.23%	70.18%	338.01%
NIFTYENERGY	1.97%	0.89%	2.45%	-11.81%	-10.82%	-11.81%	-11.65%	25.46%	105.09%	38.40%	72.65%	202.12%
NIFTYINFRA	1.54%	1.33%	-0.79%	-3.07%	2.68%	-3.07%	1.44%	24.54%	115.67%	58.70%	52.94%	130.38%
NIFTYREALTY	1.63%	1.68%	-5.98%	-10.29%	-8.64%	-10.29%	-16.44%	15.92%	120.71%	43.89%	31.73%	72.96%
NIFTYPSUBANK	0.92%	4.22%	-6.40%	-13.95%	24.08%	-13.95%	36.34%	72.22%	180.50%	11.28%	29.10%	21.92%
NIFTYAUTO	1.01%	1.08%	-4.25%	-2.92%	-3.59%	-2.92%	16.03%	24.15%	158.78%	46.89%	13.14%	189.82%
NIFTYMETAL	0.68%	2.32%	-3.01%	-18.23%	-4.69%	-18.23%	-14.42%	38.22%	246.65%	80.59%	56.51%	146.29%
NIFTYMEDIA	0.43%	0.26%	-2.87%	-14.66%	-17.59%	-14.66%	-28.56%	10.01%	63.48%	-31.90%	-48.27%	4.20%
SENSEX	-1.12%	-1.13%	-2.55%	-4.90%	-1.10%	-2.80%	6.62%	15.32%	65.95%	61.26%	77.54%	200.43%
BSE100	-0.95%	-0.92%	-2.40%	-6.31%	-3.53%	-4.09%	4.87%	15.12%	67.50%	57.13%	67.06%	196.39%
BSE200	-0.88%	-0.69%	-2.31%	-7.54%	-5.37%	-5.36%	3.59%	14.63%	68.47%	58.99%	66.55%	209.34%
BSE500	-0.85%	-0.61%	-2.21%	-7.27%	-5.27%	-5.09%	3.58%	15.60%	70.86%	60.04%	64.06%	213.69%

Note: The returns mentioned above are in absolute terms
Source: bqprime.com

Healthy Summer Eating

Written By -

Khwaish Pahwa
Ascent Financial Solutions Pvt. Ltd.

Boost up your health by eating healthy foods in your diet this summer.

We are abundantly blessed to have healthy foods around us. But many of us are adopting western food habits that is injurious to our health, so let's make our sweet meal sweeter and even healthier by adopting healthy delicious foods that contribute in development of our overall wellbeing.

To make the summer months a little bit healthier, try these suggestions.

Fruits and Veggies: Summer is the ideal time to consume fresh, in-season fruits and vegetables. Add up fresh fruits and veggies along with mouth-watering meal, also, melons, tomatoes, cucumbers, zucchini, and corn are a few delicious alternatives. All of these are rich in vitamins and minerals that will keep you hydrated and healthy during the hot summer months.

Stay Hydrated: Dehydration is a huge concern these days because outdoor activities are increasing and the temperatures are so hot due to climate change and global warming. For the proper functioning of the body, it is mandatory to stay hydrated, it keeps full for a longer period and helps to avoid binge eating.

For the typical lady, experts advise consuming 8 to 10 glasses of water on a daily basis. Additionally, not all of those cups must be made of simple water; some may also contain coffee, tea, or water that has been flavored with fruit or vegetables.

Add-up Protein: A vital essential for our body is protein, they are fundamental components of living organisms. They are present in every cell of the human body. Protein plays a crucial role in repairing and generating new cells within the body, as well as supporting growth and development in children, teenagers, and expectant mothers. Therefore, consuming protein through your diet is necessary for

Cut Down Packaged Foods: Packaged or processed foods are harmful; one should be selective in terms of his food habits. We should limit the use of processed foods as they frequently contain a large amount of sugar, sodium, and bad fats. Choose whole foods instead, such as lean proteins, whole grains, fresh fruits and vegetables, sprouts, and nuts for healthy fats.

Reduction of Salt: These days people add salt in the fruits as well, and in turn they affect their health in long-run. Whether it's out of habit or because we've grown to enjoy a salty taste, we add salt to food. Although adding moderate amounts of salt to food to enhance flavor is acceptable, using excessive amounts of salt should be avoided because children develop their taste preferences at a young age and because high sodium intake can result in high blood pressure later in life. So, it's always recommended to reduce of salt-intake.

These are mainly few points which an individual should always consider for the betterment of their life. Healthy food eating habits should be adopted as because of unhealthy consumption of food they face major health issues like stress, anxiety, diabetes, high blood pressure, vision problem and other. Refrain yourself from all these health issues by adopting these health parameters in your daily lives this summer. Let's glow and grow together!

Major Events

APRIL 2023

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
						1 Manufacturing PMI
2	3 Service PMI	4	5	6 RBI Monetary Policy	7	8
9	10	11	12 IIP and CPI	13	14	15
16	17 WPI	18	19	20	21	22
23	24	25	26	27	28	29
30						

PMI - Purchasing Managers' Index
IIP - Industrial Production Data
CPI - Consumer Pice Index
WPI - Wholesale Price Index

Our Client's Feedback

I am an NRI from United States. Through a common friend I have known Mr. Prakash Lohana, founder of Ascent Financial Solutions, in 2007. Mr. Prakash Lohana and Ascent Team is very honest, humble and extremely professional in all his dealings.

I feel extremely lucky to have found Mr. Lohana & Ascent Team, as my financial consultant. He has certainly helped me meet my financial goals. I have recommended his name to my friends who are looking for investing in India.

- Dr. Ranjan Dey (Anesthetist & Pain Management Expert) U.S.

Healthy Debt To Income Ratio

Maintaining a healthy debt-to-income ratio is important in financial planning because it helps you understand how much debt you can reasonably afford based on your income. A debt-to-income ratio is the percentage of your monthly income that goes towards debt payments, including mortgage, car loans, credit card debt, and other debts. A high debt-to-income ratio can indicate that you are spending too much on debt payments and may be at risk of financial instability if an unexpected expense arises. To improve your debt-to-income ratio, you can take several steps:

Increase your income: One way to improve your debt-to-income ratio is to increase your income. You can do this by getting a higher-paying job, taking on a side hustle or freelance work, or asking for a raise at your current job.

Pay down debt: Another way to improve your debt-to-income ratio is to pay down your debts. Focus on paying off high-interest debts first, such as credit card debt, as this will help you save money on interest charges over time.

It is not universal rule but anything below 30% is considered as good debt to income ratio.

Vote Of Thanks

Dear Reader,

As we come to the end of another edition of our newsletter, we sincerely thank everyone who took the time to read and engage with our content. We look forward for your continued support and encouragement.

We would like to express sincere gratitude to Mr. Nilesh Shah, CA Niraj Gangwani and Ms. Harini Dedhia for their invaluable contribution to this newsletter. Their insightful and thought-provoking contributions have truly enhanced the quality of the newsletter.

We would also like to thank the editorial team, writers, designers and everyone who contributed to the creation and distribution of this newsletter. Their hard work, dedication and creativity are the driving force behind the quality of the publications we can produce.

We strive to provide relevant, informative and engaging content that reflects our values and interests. We always welcome your feedback and suggestions as we strive to improve and grow as a publication. Thank you for joining our community. We look forward to bringing you even more exciting content in the future.

Best Regards,
Ascent Financial Solutions Pvt. Ltd.

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