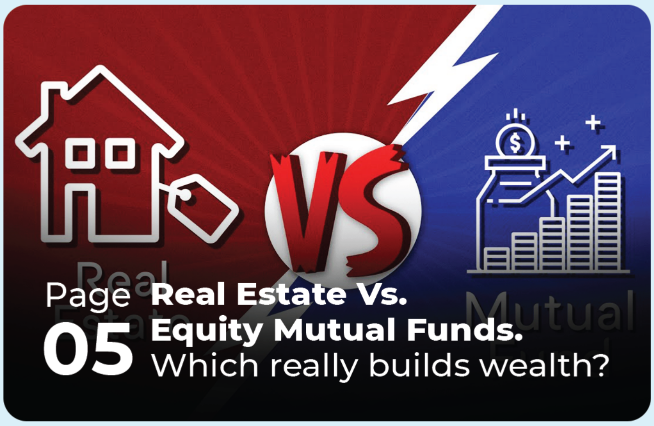
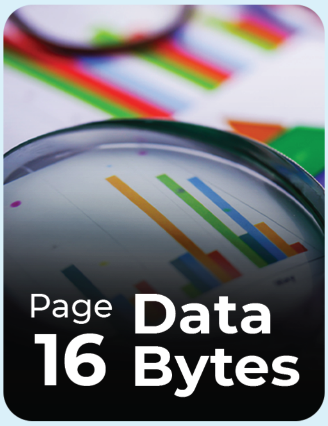
ASCENT FINANCIAL SOLUTIONS PVT. LTD.
SEBI REGISTERED INVESTMENT ADVISER

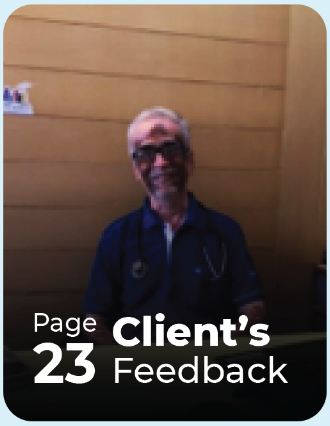
OCT '25 NEWSLETTER EDITION

ASCENT FLASH

EMPOWERING YOUR FINANCIAL JOURNEY







From the **Managing Director's Desk**

Mr. Prakash Lohana

Managing Director
Ascent Financial Solutions Pvt. Ltd.

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

STILL BUYING PHYSICAL GOLD?:

Here's Why Gold ETFs might be the Smarter Choice.

For generations, gold has been a trusted store of value for Indian investors. But with financial markets becoming more sophisticated, gold is no longer just about ornaments or coins - it's also an investment asset.

And when it comes to investing, one common confusion remains: **should you hold gold in physical form or through Gold ETFs?**

Before answering that, let's first understand what a Gold ETF is and how it operates.

What is Gold ETF?

Full form of Gold ETF is Gold Exchange Traded Fund and as the name indicates Gold ETFs are open-ended mutual fund schemes that will invest the money collected from investors in standard gold bullion (0.995 purity). The investor's holding will be denoted in units, which will be listed on a stock exchange. Normally we have a common understanding that mutual funds invest only in Equity shares only but that is wrong. Mutual funds also invest in Gold and Bonds.

How it operates?

These funds are of open ended nature. So investors can any time buy and sell units of Gold ETF. When an investor invests in the units of Gold ETF, Gold of that same value is bought in the fund and stored with custodian. And when an investor sells his units, mutual fund sells those units and returns back investor’s money. In this process ETF’s will charge their management expenses which are normally in the range of 0.50% to 0.85% These funds are passively managed so there is no active role of fund managers and they closely track returns of the Gold. The difference in returns of physical gold and gold ETF would be only expense ratio charged by them.

Where Should You Invest — In Physical Gold or Gold ETF?

It’s a common dilemma for many investors — should you go for physical gold or choose the smarter Gold ETF route?
Before making that decision, let’s take a quick look at the pros and cons of both options to understand which one suits your financial goals better.

	Physical Gold	Gold ETF
Making charges	Making charges in the range of 10% to 20% if buying in the form of ornaments + GST.	No making charges
Purity of Gold	Purity of Gold is always in question.	Gold ETF only deals with 99.5% purity Gold
Risk during Transition	Risk is involved during transition and even when it is stored at home.	Risk during transition and storage is taken care of by Funds.

Demat Account	Demat Account is not required.	Demat Account is required.
Short-Term Capital Gain	Considered as short term capital gain if holding period is less than 24 months from date of purchase. Profits from sale will be taxed as per tax bracket applicable to investors.	Considered as short term capital gain if holding period is less than 12 months from date of purchase. Profits from sale will be taxed as per tax bracket applicable to investors.
Long-Term Capital Gain	Considered as Long Term Capital gain if holding period is 24 months or more from date of purchase. Profits from sale will be taxed at 12.5% without indexation.	Considered as Long Term Capital gain if holding period is 12 months or more from date of purchase. Profits from sale will be taxed at 12.5% without indexation.
Pricing	Pricing is never uniform.	Pricing is at international standards and always transparent.
GST	A 3% GST is levied on the value of the gold. Additionally, 5% GST is charged on making charges for jewelry.	No GST is applicable on the purchase of Gold ETFs, though you pay an annual expense ratio to the fund house.

As it is visible in table above, following are advantages of Gold ETF over Physical Gold

- **Making Charges:** If you are buying physical gold in the form of ornaments and jewellery than you have to pay 10 to 20% additional by way of making charges. If you are buying gold for investment purpose or accumulating for marriage of your children, I would never suggest you to buy in the form of ornaments or jewellery because there you have to pay making charges of around 10 to 20%. You should buy ornaments only when you are buying it for personal consumption and use.

- **Purity of Gold:** When you are buying physical gold, purity of gold is always in question and this has an impact at the time when you sell it. So if the purity level of gold is low, the buyer will pay less for the same.

- **Risk during Transition:** For Physical Gold, there is always risk of theft at the time of moving it from one place to another or at the times it is stored. But for Gold ETF, it is taken care of by fund.

- **Demat Account:** Gold ETF units are stored in your demat account so for buying Gold ETF, demat account is required but even if you don't have demat account you can invest in funds which are investing in Gold ETF. Whereas in physical form of Gold demat account is not required.

- **Tax Implications:** As you can see in table above sale of physical gold qualifies for long term capital gain only after 24 months whereas sale of Gold ETF qualifies for long term capital gain after 12 months. So this helps to minimize your tax liability.

- **Pricing:** Pricing of physical gold is not uniform normally. Whereas, Gold ETF follows international prices.

All the above points prove that buying Gold ETF is better than Physical Gold. The only problem with Gold ETF is you need to have Demat account. But with introduction of fund of funds that invest in Gold ETF, this problem is also resolved. Now you don't need to have Demat account for investing in Gold ETF. Let us understand how these fund of funds invest in Gold ETF.

What are FOFs investing in Gold ETF?

FOFs investing in Gold ETFs are open-ended mutual funds that invest exclusively in Gold Exchange Traded Funds. They are designed especially for investors who wish to invest in gold but do not have a demat account.

Since Gold ETFs can only be bought and sold through a demat account, some mutual fund houses introduced Gold Fund of Funds (Gold FOFs) — allowing investors to invest in Gold ETFs without the need for a demat account. This structure also enables investors to invest through SIP mode, making it convenient to accumulate gold gradually over time.

Gold FOFs usually have an expense ratio ranging from 1% to 1.15%, which covers fund management and operational costs.
From a taxation point of view:

- If Gold FOF units are sold after 24 months from the date of investment, the gains are taxed at a flat rate of 12.5%.

- If they are sold within 24 months, the entire gain is added to the investor's income and taxed as per their income tax slab rate.

Conclusion:

To conclude, unless your goal is to buy gold for personal consumption, Gold ETFs (or FOFs investing in them) are a much better alternative. They are safer, more cost-efficient, and easier to manage than physical gold. Even if you're accumulating gold for a future event like a marriage, you can systematically invest in Gold ETFs (or Gold FOFs) and redeem them when the time comes to make ornaments.

REAL ESTATE Vs. EQUITY MUTUAL FUNDS:
Which Really Builds Wealth?

CA Aayush Bhatt
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Ask around in any family gathering and you'll hear a familiar answer: "Beta, buy a house. Property is the safest investment."

It's what most of us have grown up hearing. Real estate feels secure because you can see it, touch it, and proudly say, "This is mine."

On the other hand, mutual funds are still looked at with doubt. For many, they are either too complicated or too "risky." The comfort of bricks and walls often wins over the trust in paper statements.

But if we move past perceptions and look at outcomes, the picture changes.

1. Returns Over Time

- **Real Estate:** In most Indian cities, rental income from residential property is usually 2–3% of the property's value per year. Price appreciation (the increase in property value over time) generally ranges between 4–6% annually. Together, this means real estate grows at about 6–8% per year on average.

- **Equity Mutual Funds:** These are professionally managed funds that invest in shares of companies. Over long periods, they have historically delivered annual returns of around 11–13%.

At first glance, a difference of 4–5% may seem small. However, over time, it compounds significantly. Here's how ₹1 crore invested in 2010 would have grown by 2015, 2020, and 2025:

Years	Real Estate Value (₹)	Mutual Fund Value (₹)	Wealth Difference (₹)
2015	1,46,93,281	1,76,23,417	29,30,136
2020	2,15,89,250	3,10,58,482	94,69,232
2025	3,17,21,691	5,47,35,658	2,30,13,966

A mere 4% higher return every year over 15 years results in ₹2.3 crore of additional wealth — a clear example of how powerful compounding can be when you stay invested in equity for the long term.

2. Liquidity (When you actually need money)

- **Real Estate:** Selling property is not easy. It can take months, sometimes years, to find a buyer and complete the transaction.

- **Mutual Funds:** Equity mutual funds can usually be redeemed in just 2–3 working days, with the money credited directly into your bank account.

Liquidity is an important factor, especially in emergencies.

3. Flexibility : All or nothing vs. bit by bit

- **Real Estate:** Property is bulky. Suppose you need just ₹10 lakh urgently. You cannot sell 10% of your flat — you either sell the whole property or none at all.

- **Mutual Funds:** Here, you can withdraw even a small portion of your investment. This flexibility allows you to manage cash needs without disturbing your entire portfolio.

4. Costs and Efforts

- **Real Estate:** Owning property involves recurring costs. You need to pay property tax, society maintenance charges, and possibly repair expenses. If you rent it out, you must manage tenants, rental agreements, and sometimes disputes.

- **Mutual Funds:** These are managed by professionals. You don't have to worry about daily decisions. The costs (management fees) are built into the fund, and everything runs smoothly without your direct involvement.

5. Diversification

- **Real Estate:** Most people can afford one or two properties at best, usually in the same city or locality. This means your investment is concentrated in a single location. If that area doesn't grow as expected, your returns suffer.

- **Mutual Funds:** With the same amount of money, mutual funds spread investments across dozens of companies, industries, and even countries. This reduces risk because your returns are not dependent on one single asset.

What This Comparison Tells Us

From a purely financial point of view, equity mutual funds offer better growth, more flexibility, and easier access to money compared to real estate.

However, some decisions are not always only about wealth maximization. Owning your own house gives peace of mind, stability, and a sense of achievement. The way to look at it is simple:

- If you are buying a house to live in, real estate makes sense.
- If you are investing purely for wealth creation, mutual funds usually work better.

How Mutual Funds Can Even Help You Buy a House

Let's understand with a real example.

Mr. A is 40 years old. He has a mutual fund portfolio worth ₹1 crore. Out of this, ₹60 lakh is the amount he originally invested and ₹40 lakh is the profit (unrealised gain). Now, he wants to buy a residential property worth ₹70 lakh and is planning to take a home loan.

Here's the question: Can he use his Mutual Fund to buy this house and save tax at the same time?

Yes, this is where smart tax planning comes in.

- Under Section 54F of the Income Tax Act, if an investor sells any long-term capital asset (like mutual fund units) and invests the net sale consideration into a residential house property, the capital gains can be exempt from tax.

KEY CONDITIONS FOR SECTION 54F (FOR MUTUAL FUNDS):

1. Asset sold:

The asset sold must be a long-term capital asset other than a residential house. Equity mutual funds, held for more than 12 months, qualify.

2. Number of houses owned:

At the time of the sale, Mr. A should not own more than one residential house (excluding the new one he is purchasing). Since he only owns one house, he is eligible.

3. Investment timeline:

He must purchase the new residential house within one year before or two years after the sale date, or complete construction within three years of the sale.

4. Capital Gains Account:

If you don't invest the money before filing your income tax return, you must deposit it in a special bank account called the Capital Gains Account Scheme (CGAS). This keeps your exemption valid until you buy the property.

5. Investment amount:

To get the full exemption, he must invest the entire net sale consideration (and not just the gain) in the new property. If he invests less, the exemption is proportional.

In simple terms:

If you are already planning to buy a house, you can sell your mutual funds, use the profit for the purchase, and also save a large amount of tax that would otherwise have to be paid. Just book profit and reinvest the same.

Tax Puzzle:

Ramesh sold his mutual fund investments (held for 4 years) for ₹50 lakhs, earning a long-term capital gain of ₹20 lakhs. Within 6 months, he buys a new residential house for ₹45 lakhs.

How much of his capital gain can he save under Section 54F?

Reply with your answer to **+91 9327034882.**

GST SAVING FESTIVAL:

Impact of Recent GST Reforms

CA Prajakta Patel
Research & Compliance Manager
Ascent Financial Solutions Pvt. Ltd.

The Goods and Services Tax (GST) has long been a cornerstone of India's tax framework, and the September 2025 reforms mark a fresh chapter in its evolution. Designed to simplify compliance and reduce inefficiencies, these changes aim to make everyday spending lighter on the pocket while also strengthening the broader economy. But the real question is: how do these changes affect you - as a consumer, an investor, or a business owner?

We will explore how these adjustments are more than just a reduction in numbers - they represent a strategic move to spur demand and formalize the economy.

A Shift Towards a Simplified Tax Structure

The GST framework has now undergone one of its most significant reforms since its inception. Earlier, India operated with four primary tax slabs — 5%, 12%, 18%, and 28% - along with certain exempted and special categories. While this system helped streamline indirect taxation in the initial years, it often led to complexity, confusion, and inverted duty structures in some industries.

With the September 2025 reforms, the government has rationalized the framework into a simpler two-slab structure of 5% and 18%, with a few essentials continuing under the nil/exempt category. This bold shift reduces compliance hassles, minimizes classification disputes, and creates a more transparent tax environment.

Impact on Consumers

The most immediate and tangible impact of GST rate changes is on the Indian consumer. As many as 375 items, including groceries, agri-equipments, clothing, medicines and automobiles, got cheaper as the GST 'next-Gen' reform kicked in. Prime Minister Narendra Modi has termed the reform as 'GST Bachat Utsav' or 'GST Saving Festival'. By lowering rates across essentials, they put more money in people's hands, ease costs for businesses, and create the right environment for growth. The government's focus on shifting goods from higher tax brackets to lower ones is a direct effort to put more money in the hands of the common man.

To illustrate this, let's look at how one such family's monthly budget has changed - and how these savings can translate into long-term financial gains.

Product / Category	Monthly Expense (₹)	Old GST Rate	New GST Rate	Estimated Monthly Savings (₹)
Groceries & Daily Essentials	25,000	12%	5%	1750
Medicines	7,000	12%	5%	490
Household Consumables (soap, detergent, toiletries)	5000	18%	12%	300
Automobile (one-time purchase – ₹12 lakh car)	-	28%	18%	1,20,000 (one-time)

Total monthly savings – Rs. 2540
Annual savings – Rs. 30,480
Total annual impact including automobile – Rs. 1,50,480

Impact on Businesses and Industries

For many industries, the rate reduction serves as a much-needed boost. In particular, the cement and construction sectors—previously burdened by a 28% rate - stand to benefit from lower taxes, reducing input costs and potentially bringing down real estate prices. This ripple effect could revive housing demand and support allied industries like steel, paints, and home fittings. Moreover, the reform addresses long-standing inverted duty structures, ensuring that input taxes no longer exceed output taxes - freeing up working capital and improving profitability.

Conversely, a few sectors may experience modest rate hikes, yet the overall streamlining of the tax framework outweighs these localized impacts. As the HSBC “GST 2.0 Sectoral Impact Report (Sept 2025)” highlights, the two-slab structure will cover nearly 75% of GST collections under the 18% rate, bringing uniformity across value chains. Sectors like automobiles, consumer goods, and industrial manufacturing are likely to see enhanced cost efficiencies and smoother tax credit flows, while SMEs gain from reduced compliance complexity and fewer classification disputes improving liquidity and operational efficiency.

Sector / Segment	Likely Impact of GST Reforms
Cement & Construction	Major cost reduction; potential fall in housing prices; stronger real-estate multiplier effect
Automobiles	Lower input tax on components; improved affordability and demand recovery
Consumer Goods / Durables	Simplified rate structure; better margin management and pricing stability
SMEs & Industrial Inputs	Correction of inverted duty structures; improved liquidity and reduced filing burden
Hotels	Expected to boost occupancy and affordability in mid segment hotels
Renewables	Project cost to come down for Solar and wind projects
Power Generation	Power cost to go up slightly due to increase in rate of GST on coal, but largely negated by elimination of compensation cess
Insurance	GST on life and health premiums reduced from 18% to 12%; encourages affordability and deeper insurance penetration
Health Care	Lower taxes on medical devices and consumables; improved hospital margins and reduced patient costs

REVISED 40% GST BRACKET –

Targeting Luxury and Sin Goods

While the GST reforms of September 2025 made essentials lighter on the pocket, they also introduced a new 40% GST slab for luxury and sin goods. This replaces the earlier 28% rate plus compensation cess, simplifying the tax structure while maintaining revenue neutrality.

The higher rate applies to items such as luxury cars, high-end motorcycles, yachts, private aircraft, tobacco products, aerated drinks, and online gaming or betting services. The government's objective is twofold — to discourage consumption of goods with negative health or social impact and to retain revenue from luxury and discretionary spending.

By shifting the tax burden toward premium consumption, the reforms achieve a balanced approach — ensuring essentials become more affordable while luxury and sin goods continue to contribute proportionately to the exchequer.

Impact on Overall Economy

At the macro level, these reforms are expected to support stronger consumption and business activity. According to Crisil, GDP growth is projected around 6.5% in FY 2026, driven by domestic spending and stable demand. Inflation is expected to ease to roughly 3.5%, giving households more purchasing power and businesses a clearer planning environment.

Although the GST rationalisation may lead to a temporary revenue shortfall of about ₹48,000 crore, the simplified structure improves compliance and efficiency, helping offset the shortfall over time. Global trade risks, such as US tariffs, pose some challenges, but robust services, remittances, and domestic demand are expected to keep growth steady.

Conclusion

A key takeaway from these reforms is the shift towards a consumption-led growth model. By easing the tax burden on goods, the government is aiming to boost demand, which in turn drives production, business activity, and overall economic momentum. This strategy is essential for sustaining a strong and stable growth trajectory in a large, developing economy like India. In essence, GST 2.0 sets the stage for a simpler, more efficient, and consumption-driven economy, creating a win-win scenario for consumers, businesses, and investors alike.

Sources – PIB India, HSBC, CRISIL.

DATA BYTES:
OVERVIEW OF INDIAN EQUITY MARKET

Based on Total Return Index (%)

INDEX NAME	1 M	3 M	1 Yr	3 Yr	5 Yr	10 Yr
Broad Market Indices						
Nifty 50	0.77	-3.20	-3.45	14.23	18.37	13.12
Nifty Next 50	3.21	-1.29	-11.16	17.83	21.19	14.12
Nifty 100	1.19	-2.88	-4.81	14.42	18.65	13.22
Nifty 200	1.24	-3.27	-4.94	15.67	19.91	13.72
Nifty 500	1.23	-3.42	-5.28	16.40	20.71	14.12
Nifty Midcap 150	1.43	-4.09	-5.18	22.46	27.47	18.04
Nifty Midcap 50	1.49	-5.14	-5.09	24.90	28.96	18.25
Nifty Smallcap 250	1.18	-5.92	-8.82	22.74	28.23	15.44
Nifty Smallcap 50	1.65	-8.30	-8.17	26.26	24.64	11.95
Nifty LargeMidcap 250	1.31	-3.49	-4.87	18.52	23.13	16.79
Nifty MidSmallcap 400	1.34	-4.74	-6.49	22.55	27.70	17.18
Nifty Midcap 100	1.47	-5.16	-5.51	23.32	28.16	16.66
Nifty Smallcap 100	1.99	-7.63	-7.82	23.83	25.74	13.77
Nifty500 Multicap 50:25:25	1.24	-3.95	-5.71	18.65	23.39	15.16
Nifty Microcap 250	-0.38	-5.18	-10.61	29.56	39.08	20.51
Nifty Midcap Select	1.20	-6.05	-4.23	21.25	25.36	16.58
Nifty Total market	1.17	-3.48	-5.48	16.77	21.12	14.29
Nifty500 LargeMidSmall Equal-Cap Weighted	1.26	-4.30	-6.09	20.00	24.88	15.69

Data as on 30 September 2025

Source : NSE.

Based on Total Return Index (%)

INDEX NAME	1 M	3 M	1 Yr	3 Yr	5 Yr	10 Yr
Sectoral Indices						
Nifty Auto	6.34	11.93	-0.88	28.89	28.60	14.07
Nifty Bank	1.83	-4.36	3.95	13.19	21.45	12.65
Nifty Consumer Durables	-3.79	-3.21	-14.74	11.40	19.33	18.16
Nifty Financial Services	1.78	-3.93	7.35	15.24	20.66	14.52
Nifty Financial Services 25/50	2.28	-4.16	4.65	19.29	22.87	15.45
Nifty Financial Services Ex-Bank	4.00	-4.70	6.25	22.33	23.28	15.84
Nifty FMCG	-2.55	-0.09	-14.83	9.08	15.08	12.35
Nifty Healthcare Index	-1.47	-1.96	-3.58	20.64	15.95	7.86
Nifty IT	-4.34	-13.31	-17.96	9.82	13.23	13.10
Nifty Media	-4.28	-11.87	-27.30	-8.78	0.54	-3.76
Nifty Metal	9.73	5.62	-0.73	20.97	36.81	21.86
Nifty MidSmall Financial Services	3.01	-5.78	13.22	33.71	29.17	12.84
Nifty MidSmall Healthcare	-0.39	-0.51	2.47	28.54	18.03	17.25
Nifty MidSmall IT & Telecom	-1.98	-12.64	-17.46	16.66	25.68	18.96
Nifty Oil & Gas	4.71	-3.86	-12.43	14.76	19.86	17.46
Nifty Pharma	-1.60	-2.31	-7.19	19.14	13.59	5.74
Nifty Private Bank	1.56	-6.04	0.41	10.67	18.21	11.24
Nifty PSU Bank	11.41	4.52	12.14	36.92	43.94	9.79
Nifty Realty	-0.32	-11.79	-20.79	27.36	32.98	17.69

Data as on 30 September 2025 *Source : NSE.*

Returns for the period up-to one year are absolute returns. Returns for the period greater than one year are CAGR Returns.

GLOBAL INDICES

What Are Global Indices?

Global indices are like report cards for stock markets around the world. They show how the stock prices of major companies in a specific region or country are performing. Think of them as a quick way to see how the economy or businesses in that area are doing.

Why Global Market Trends Matter For Your Investments?

- ***Gives you the big picture insight:*** Global indices give you a sense of how different parts of the world are growing or facing challenges.

- ***Shows you the impact on investments:*** If you're investing in global markets, these indices tell you whether stocks are gaining or losing value.

- ***Shows you the economic trends:*** Even if you're not directly investing, global indices can hint at economic trends that might eventually affect your financial plans or investments.

Index	30 / 09 / 25	1 Month	1 Year	3 Years	5 Years	10 Years
DJIA	45,544.88	1.87% ▲	9.61% ▲	17.33% ▲	10.80% ▲	10.91% ▲
Nasdaq 100	23,415.42	5.40% ▲	23.03% ▲	31.03% ▲	16.67% ▲	19.18% ▲
Nasdaq-Composite	21,455.55	5.61% ▲	24.58% ▲	28.92% ▲	15.20% ▲	17.02% ▲
FTSE 100	9,187.34	1.78% ▲	13.52% ▲	10.69% ▲	9.77% ▲	4.31% ▲
Nikkei 225	42,718.47	4.83% ▲	18.09% ▲	19.97% ▲	14.07% ▲	9.71% ▲
Hang Seng	25,077.62	7.09% ▲	27.07% ▲	15.96% ▲	2.74% ▲	2.25% ▲
FTSE Straits Times	4,269.70	0.71% ▲	19.94% ▲	11.17% ▲	10.67% ▲	4.41% ▲

Data as on 30th Sept 2025

Source: Investing.Com

INVESTMENT ACTIVITY OVERVIEW- FIIs/DIIs/MF (Rs Cr)

Note: Mutual Fund Data as of 26th Sep, DII data as of 30th Sep

Category	MTD	YTD
FIIs	-14901.83	-149167.76
DIIs	64454.83	559166.65
Mutual Funds	41361.87	394549

Source: ICICI PRUDENTIAL MUTUAL FUND HEADSTART

Abbreviations: FII (Foreign Institutional Investors), DII (Domestic Institutional Investor), MTD-Month to Date, YTD - Year to Date

CURRENCIES VS INR

Currency	31st-Aug	31st-Sept	CHANGE	Status
USD $	88.17	88.84	+0.67	INR Depreciated ▼
GBP £	117.13	119.48	+2.35	INR Depreciated ▼
Euro €	102.85	104.25	+1.40	INR Depreciated ▼
100 Yen ¥	60	60.25	+0.25	INR Depreciated ▼

Source: Google finance

COMMODITIES

Particular	10g of 24k Gold in INR	Return	Brent Crude Oil ($/bbl)	Return
30-09-2025	1,18,975		68.52	
1 Week Ago	1,17,885	0.92%	67.96	0.82%
1 Month Ago	1,07,520	10.65%	67.09	2.13%
1 Year Ago	77,535	53.45%	72.35	-5.29%
3 Years Ago	51,760	31.97%	94.66	-10.21%
5 Years Ago	52,540	17.76%	41.06	10.78%
7 Years Ago	32,450	20.39%	83.05	-2.71%

Source : Google Finance, Macro trends

Data has been taken from the closest available period, as updates are infrequent due to the nature of asset class. Returns for the period upto one year are absolute returns.

Returns for period greater than one year are CAGR returns.

INDIAN DEBT SUMMARY

Data as of 30th September

Index	Month Ago	Year Ago
Call Rate	5.50%	6.66%
Repo	5.50%	6.50%
10 Yr Gilt^	7.26%	6.86%
30 Yr Gilt^	7.30%	7.12%
91-D T Bill^	5.48%	6.62%
182-D T Bill^	5.47%	6.71%
364-D T Bill^	5.50%	6.70%
1-mth CP rate	6.30%	7.37%
3-mth CP rate	6.35%	7.64%
6-mth CP rate	6.40%	7.85%
1 yr CP rate	6.30%	7.90%
1-mth CD rate	6.35%	7.38%
3-mth CD rate	5.77%	7.20%
6-mth CD rate	6.03%	7.47%
1 yr CD rate	6.25%	7.65%

^Weighted AverageYield

Source: ICICI Prudential Mutual Fund Headstart

Major Events: OCTOBER 2025

OCTOBER 25

Sun	Mon	Tue	Wed	Thu	Fri	Sat
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31		

1st - Manufacturing PMI

3rd - Services PMI

10th - IIP

13th - CPI

14th - WPI

PMI - Purchasing Managers' Index | IIP - Index of Industrial Production
CPI - Consumer Price Index | WPI - Wholesale Price Index

Client's Feedback

Dr. Niranjan Shendurnikar

Designation: Pediatrician

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My Journey with Ascent Financial Solutions (2010-25)

With the expansion of digital world, uncertainties of turbulent times such as COVID pandemic, inflation, changing life styles and the world full of attractive gadgets and technology the money can buy, the perspective on its smart, intelligent and cost versus benefit use can never be over emphasized. Some 15 years ago in 2010 a young, dynamic, financial entrepreneur and professional Prakash Lohana made a beginning with Ascent Finances and when we both met, my association and journey with financial literacy and investments started in a small, yet systematic manner with time bound short- and long-term goals. It would not be an over statement to say that looking back, that this decision has been one of the best ones which I took and was going to shape my family's life by learning expansive benefits and ways that money can offer, provided it is done with early, timely and professional advice to reap its fullest benefits. As our association progressed, I realized that being rich wasn't my goal but yes, I would be much content with being modestly wealthy. There was no valid point to stretch myself thin over my life style expanses. Obviously, I got these vital lessons of life from none other than Praksh Lohana and his Team. Besides with my wisdom, I learnt that gratifications can come later; saving and investing need to be on much higher pedestal always and for one and

With Prakash and his competent Team, the confidence building between us took a right way progressing with their timely communications, ethical advices, quarterly interactive meets and updates in their Newsletter editions. The Leadership and the dedicated team fully justified the confidence that Ascent Finances would do their best even in the harrowing times of COVID pandemic with regular online sessions. A sustained growth, development and progress thus continue to be a natural process and it gives sense of joy and satisfaction when I see their well-deserved progress ever since 2010. A high-quality leadership, vision and dedicated cohesive approach have become their benchmark. Best Wishes and Kudos to them!

As J.L. Collins rightly quoted- ‘Stop thinking about what your money can buy. Start thinking about what your money can earn.’ When one imbibes this valuable lesson, well that’s what we need to think and ride the highway of life and the money. The tag line on the Ascent Newsletter just re-emphasizes their work Slogan- ‘Empowering the Financial Journey’.

With Best Wishes ,

Niranjan Shendurnikar

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"Registration granted by SEBI, membership of BASL (in case of IAs) and certification from NISM in no way guarantee performance of the intermediary or provide any assurance of returns to investors."

ASCENT

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