

**PRAKASH**

Chemicals Agencies



# ILLUMINATION

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The Union Budget 2024 introduced significant changes to the capital gains tax regime in India, which have sparked considerable discussion among investors and financial experts. The key changes include an increase in STCG rates and LTCG rates, alongside the removal of indexation benefits across all asset classes.

The Budget 2024 has introduced significant tax changes impacting capital gains and trading activities, leading to initial market volatility. However, experts believe these measures will promote a more sustainable and balanced investment landscape in the long term. The key modifications include:

**Simplified Period of holding** - The new regime features only two tax slabs and two holding periods: 12 months for listed securities and 24 months for other assets. To sum up all the listed securities would now be considered as a Long term capital assets if held for a period of more than 12 months and for all other assets it shall be 24 months.

**Uniform LTCG Tax Rate** - The tax rates are equally straightforward, with long-term capital gains (LTCG) taxed at 12.5% and short-term capital gains (STCG) 20%. This simplifies the tax system by eliminating the previously tiered rates, but it also means that certain assets, like real estate and gold, lose the benefit of indexation, which previously allowed taxpayers to adjust the purchase price for inflation and reduce taxable gains.

**Removal of Indexation** - For assets sold after July 23, 2024, indexation is no longer applicable. This change could lead to higher tax liabilities, particularly for long-term assets like property or gold, where prices have appreciated over time. However, in cases where property prices have risen sharply, the new 12.5% rate could result in lower taxes compared to the previous 20% rate with indexation. (Indexation allows for the adjustment of the purchase cost of an asset for inflation over the period of ownership, effectively reducing the capital gain and the associated tax liability upon sale. Without indexation, the original purchase cost is used, leading to a potentially higher capital gain and increased tax burden)

**Increased Exemption for Equity** - The tax-free limit for long-term capital gains on equity-related investments has been increased from ₹1 lakh to ₹1.25 lakh. While this offers some relief, the absence of indexation for equity gains may still lead to a higher overall tax burden for long-term investors

These changes are aimed at simplifying the tax structure and improving tax compliance, but they also have varying impacts on different asset classes. For high-growth assets, the new rules may reduce tax liabilities, while slower-growing assets could see an increase in tax costs.

By going through all the major amendments in the capital gains head, it can be understood that there have been quite major changes in this head. From determination of period of holding to computation of capital gain to tax calculation, it has all undergone a big modification. As we move forward, it would be thought provoking to work on and analyse the practical impacts of all these changes.

Ms. Ritika Vanjani  
Manager - Accounts  
*Editor for the Month*



## Birthday celebration of our MD Mr. Dilip Shah



## Shri Dilip Shah's Journey from Local Beginnings to National and International Chemical Business - Video Screening



## On the occasion of the birthday of our MD Dilip Shah, we celebrated a meaningful initiative with Arpan Charitable Trust.



## Our MD, Dilip Shah, attended the musical night organized at Sayaji Nagar Gruh, Akota, with Mr. Mohan Nair, MD of Sabari Chemicals and veteran of Baroda Nair Welfare Association.



Ms. Rinam Shah



Ms. Sangita Kale



**Our MD Mr. Dilip Shah contributed Rs.5.5 lacs to Vocational Training Institute (VTC) of Muni Seva Ashram, under CSR.**



**Prakash Chemicals with HDFC Bank organized a corporate blood donation camp at Prakash House.**



**Celebration of Teachers' Day at our Adopted Anganwadi Centers with Anganwadi Workers and ICDS Team**



**Empowers Students from Five Schools with Scholarship Support Under our CSR**



**Medical Check-Up Held at Adopted Anganwadi Centers under Health and Nutrition Program**





- Union Minister for Chemicals & Fertilizers Shri J P Nadda launched the 13th edition of the India Chem with the theme "Advantage Bharat: Indian Chemicals and Petrochemicals Paving the Future", in New Delhi in the presence of Anupriya Patel, MoS for Chemicals & Fertilizers.
- SNF Flopam India Pvt. Ltd. (SNF) the Indian arm of SNF, the French Acrylamide based Water Soluble Polymer Specialist, has announced the inauguration of a new research and development center in Gandhidham (Kachchh, Gujarat). The facility known as Regional SNF Technical Centre.
- India Agrochemical exports likely to cross Rs.80,000 crore in 4 years, according to the knowledge paper released at the 7th AGM of Federation of India (ACFI).
- Sekisui Chemical, the Japanese manufacturer of High Performance Plastics used in housing of Infrastructure Sectors, has announced that its Subsidiary, Sekisui Speciality Chemicals (Thailand) Co. Ltd. (SSCT) has established an India Branch Office in Gurgaon.
- Kanoria Chemicals has expanded capacities of its Formaldehyde and Hexamine Plants at its Site in Ankleshwar, Gujarat.
- Meghmani Organics Ltd. (MOL) has started commercial production of 3 Insecticides – Ethiprole, Dinotefuran and Flonicamid at its Plant in Dahej, Gujarat.
- Leading Private Sector lender CSB Bank in association with CRISIL MI&A Research recently conducted the Mumbai Edition of its knowledge series 'InFocus' on Chemical Industry for the SMEs.
- Methanol is the single largest chemical produced worldwide, and its output and consumption has come to be dominated by Asia, in general, and China, in particular.
- The Government has launched a Trade Portal to provide all kinds of information related to exports and Imports, a move aimed at enabling ease of doing business for aspiring and existing entrepreneurs.
- Indian Agrochemical Sector has made significant contributions to the Nation's Food Security and rural livelihoods, transitioning India from a Food Deficient to Food Efficient Nation, now exporting foodgrains.
- Dow Chemical International Pvt. Ltd. (Dow India) organized a third edition of its flagship event.
- Chemfab Alkalies Ltd (CCAL) has decided to defer the setting up of Caustic Soda Project in Karaikal for the time being due to a sharp fall in the Global prices of Caustic Soda.
- Industrial Explosives Manufacturer, SBL Energy Ltd. Has announced the opening of new plant at its facility in Maharashtra, which would produce 3,000 tonnes per annum of TNT Trinitro Toluene.
- The Union Government has made a notable policy shift allowing Sugar Mills to use Cane Juice or Syrup to produce Ethanol for the upcoming Ethanol Supply Year (ESY) 2024-25, starting November 1, 2024.
- Rallis India Ltd., a Subsidiary of Tata (ESY) and Australia's Bio-Geno Technology Ltd. Have successfully complete Pilot-Scale production of 'Flavocide' Insecticide..

Once upon a time Shree Krishna and Arjun went for a short stroll around the city. They saw a poor looking Priest begging. Arjun felt pity at him and he gave him a bag full of 100 gold coins. The Priest became very happy and thanked Arjun. He left for his home. On way, he saw another person who needed help. The Priest could have spared a coin or two to help that person. However, he chose to ignore it. But on way to his home, one thief robbed him of his bag of coins and ran away.

The Priest became dejected and went back again for begging. Next day again when Arjun saw the same Priest begging and he was surprised that after getting a bag full of coins which can last a lifetime, the Priest was still begging! He called the Priest and asked him the reason for this. The Priest told him about the whole incident and Arjun again felt pity at him. So, this time he gave him a diamond.

The Priest became very happy and left for home and he again saw someone who needed help but he chose to ignore again. Upon reaching home, he safely put the diamond in an empty pot of water with a plan to cash it out later and live a wealthy life. His wife was not at home. He was very tired so he decided to take a nap. In between, his wife came home and picked up that empty pot of water, walked towards the river close by to fill up the water. She had not noticed the diamond in the pot. Upon arriving at the river, she put the whole pot into the running river water to fill it up. She filled up the pot but the diamond was gone with the water flow!

When the Priest woke up, he went to see the pot and asked his wife about the diamond. She told him, she had not noticed it and it must have been lost in the river. The Priest couldn't believe his bad luck and again started begging. Again Arjun and Shree Krishna saw him begging and Arjun inquired about it. Arjun felt bad and started thinking if this Priest will ever have a happy life.

Shree Krishna who is an incarnation of God smiled. Shree Krishna gave that Priest one coin which was not even enough for buying a lunch or dinner for one person. Arjun asked Shree Krishna, "Lord, I gave him gold coins and diamond, which could have given him a wealthy life, yet it didn't help him. How will just one coin help this poor guy?" Shree Krishna smiled and told Arjun to follow that Priest and find out.

On the way, the Priest was thinking that one coin Shree Krishna gave him, he can't even buy a lunch for one person. Why would he give so little? He saw a fisherman who was getting a fish out of his net. Fish was struggling. The Priest felt pity at fish. He thought that this one coin won't solve my problem, why not I save that fish. So the Priest paid the fisherman and took the fish. He put the fish in his small pot of water which he always carried with him.

The fish was struggling in a small pot of water, ended up throwing out a diamond from the mouth! The Priest screamed with a joy, "I got it, I got it". At that same point, the thief who had robbed the Priest's bag of 100 gold coins, was passing through there. He thought that the Priest recognized him and may get him punished. He got nervous and ran to the Priest. He apologized to the Priest and returned his bag full of 100 gold coins. The Priest couldn't believe what just happened.

Arjun saw all this and said, "Oh Lord, Now I understand your play".

**"When you have enough to help others, don't let that chance to go.  
Your good deeds will always be repaid to you."**



Emotional intelligence (EI) is the ability to recognize, understand, and manage our own emotions and the emotions of others. It involves a set of skills that help individuals navigate social complexities, make informed decisions, and maintain effective relationships. Emotional intelligence is often divided into four main components, as under:

**Self-Awareness:** This is the ability to recognize and understand your own emotions, strengths, weaknesses, values, and motivations. Self-aware individuals are able to reflect on their feelings and how they influence their thoughts and behavior.

**Self-Regulation:** This involves the ability to manage your emotions in a healthy way. It includes skills such as impulse control, adaptability, and the ability to stay calm and composed under pressure. Self-regulation allows individuals to respond to situations thoughtfully rather than passively.

**Social Awareness:** Social awareness is the ability to understand and empathize with the emotions of others. It involves recognizing social cues and understanding the dynamics within a group or organization. Empathy, a key component of social awareness, enables individuals to connect with others on a deeper level.

**Relationship Management:** This component focuses on building and maintaining healthy relationships. It includes skills such as effective communication, conflict resolution, and teamwork. Relationship management helps individuals to inspire and influence others positively.

Benefits of Emotional Intelligence:

**Improved Communication:** Emotionally intelligent individuals communicate more effectively by understanding their own emotions and the emotions of others.

**Better Leadership:** Leaders with high emotional intelligence can inspire and motivate their teams, build trust, and navigate conflicts effectively.

**Stronger Relationships:** Emotional intelligence fosters empathy and understanding, leading to healthier personal and professional relationships.

**Increased Resilience:** People with high EI can manage stress and adversity more effectively, maintaining their well-being even in challenging situations.

In short, Emotional Intelligence is a valuable asset in both personal and professional contexts, contributing to improved performance, well-being, and interpersonal effectiveness.







# PUZZLE YOUR MIND

- Q1. Name the greatest Asset of a person
- Q2. I am neither a guest nor a trespasser in this place. I belong that belongs to me.  
What is it ?
- Q3. BAD = 39  
SAP = 54  
BAN = ??
- Q4. H : 215 :: M : ?
- Q5.  $2 + 3 = 4$   
 $3 + 4 = 12$   
 $4 + 5 = 24$   
 $5 + 6 = 40$   
 $6 + 7 = ??$



**Winner August 2024**  
**!! Congratulation - Mr. Mayur Sant !!**

Answer to  
the Puzzles of  
August 2024

- Q-1 - 261  
Q-2 - Only One time  
Q-3 - Sunday – Name of Horse  
Q-4 - An Arrow  
Q-5 - Time : 55 Seconds

Our Heartiest Congratulations to :

Mr. Jayprakash Dabhi, Asst. Manager (Supply Chain), Sayaji Industries Ltd., Ahmedabad.  
For sending correct answer to our puzzles - Aug 24

*Nothing can dim the light  
that shines from within*

# Our Network



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