

THE **ORANGE BOOK**

Leverage your **FINANCIAL QUOTIENT**

An illustration of several hands of different skin tones reaching in from the edges of the frame to hold a large, solid orange heart in the center. The hands are rendered in a sketchy, line-art style with some shading. The heart is a vibrant orange color.

Invest in
Togetherness

Invest In Your Loved Ones

As the world celebrates the magic of love, let's celebrate love in all its forms – as partners, as parents, as sons and daughters, as friends and as individuals. This February, let's invest in love, for love.

Invest in your partner

- Rediscover the joys of doing things together, e.g. a joint hobby, travel, a long drive etc.
- Raising your kids, moving into your dream home, jointly managing finances are other important aspects of 'two'getherness.



KNOW ABOUT FAMILY BANKING

OPEN AN NPS FOR RETIREMENT

APPLY FOR A HOME LOAN



Invest in your children

- Enable your kids to become the best versions of themselves, by giving them space to grow
- Ensure you start preparing for their future right from a young age.

KNOW ABOUT SUKANYA SAMRIDDHI YOJANA

OPEN A PPF

START AN SIP*



Invest in your parents

- Spend time with your parents
- Encourage them to enjoy their life, now that responsibilities have been taken care of
- Ensure they are protected, with adequate insurance.

GET HEALTH INSURANCE

T&C, ADV/13907

KNOW ABOUT SENIORS CLUB SAVINGS ACCOUNT

Invest in yourself

- Pursue your passions and dreams
- Secure your future with adequate life cover.

GET LIFE INSURANCE

CREATE YOUR VISION BOARD

T&C, ADVT - E/11/4960/2021-22

Disclaimer: BEWARE OF SPURIOUS PHONE CALLS AND FICTITIOUS/FRAUDULENT OFFERS. IRDAI is not involved in activities like selling insurance policies, announcing bonus or investment of premiums. Public receiving such phone calls are requested to lodge a police complaint.



Invest in a cause

- Give back to society whatever you can, e.g. volunteer, donate blood, raise funds etc.
- Be mindful of your impact on the planet: reduce, reuse, recycle.

Go green with digital banking!

GET STARTED WITH IMOBILE PAY

GET STARTED WITH INTERNET BANKING



The Best Gift for Those You Love

Social etiquette dictates that talking about money is rude and should be avoided. However, money and attitude towards finances play a critical role in life, as well as relationships. This Valentine's Day, let's resolve to have frank discussions about finances with our loved ones.



Talk candidly with your partner, parents or family about your financial beliefs rather than assuming they are aware about them



Discuss financial planning with your family and take important decisions jointly



Share as much as possible about money matters with your partner and keep each other as nominees or joint account holders



Discuss and finalise a succession plan to distribute the family wealth among heirs



Make a long-term retirement plan and regularly assess it with your spouse

Irrespective of current life stage, maintain a detailed docket of the family finances that contains details of investments, insurance, loans etc. in a single place, e.g. iLocker.



[DOWNLOAD iLOCKER](#)

The Guide for Last-Minute Tax Planning

It's said that 'A penny saved is a penny earned'. Tax planning is one of the ways that can help you save tax and thus, increase your income. Let's take a look at some tax savings instruments that can help you save tax and provide good returns on investment, at the same time.

Investment Option	Deduction Allowed	Details	Invest Online
Tax Saver FD	Up to ₹1,50,000/- under Section 80 C	<ul style="list-style-type: none"> Safety of returns Interest rate: 5.45%[^] p.a. Lock-in period of 5 years. 	OPEN AN FD
Equity Linked Savings Scheme (ELSS)*	Up to ₹1,50,000/- under Section 80 C**	<ul style="list-style-type: none"> Investing in a set of approved Equity Mutual Fund schemes for tax saving purpose Returns are market linked Lock-in period of 3 years. 	APPLY NOW
Public Provident Fund (PPF)	Up to ₹1,50,000/- under Section 80 C	<ul style="list-style-type: none"> Safety of returns with no risk Interest Rate: 7.1%[^] Lock-in period of 15 years after account opening, thereafter in blocks of 5 years. 	OPEN NOW
Life Insurance Cover	Up to ₹1,50,000/- under Section 80 C	<ul style="list-style-type: none"> Protection (life cover) and combined (protection plus investment) plans available Unit linked insurance products with market linked returns 	APPLY NOW <small>T&C, ADVT - E/II/4935/2021-22</small>
Health Insurance	Additional up to ₹75,000 under Section 80 D***	<ul style="list-style-type: none"> For insurance of self, spouse, parents and dependent children Additional limit for parents, who are above 60 years Cost incurred on preventive health check-up is also available for deduction. 	ENROL NOW <small>T&C, ADV/13908</small>
National Pension System (NPS)	Additional ₹50,000/- under Section 80 CCD (1B)**	<ul style="list-style-type: none"> Option of investing in Equity & Fixed Income schemes Tax saving on investment (beyond ₹1.50 Lakh U/S 80 C) Lock-in period: Till the age of 60 years, after which 60% corpus can be withdrawn tax-free. 	APPLY NOW

[CLICK HERE](#)

for a complete list of tax-saving investments.

[^] Interest rates are subject to change

*ICICI Bank Limited is a AMFI Registered Mutual Fund Distributor. Mutual Fund investments are subject to market risk. Read all scheme related documents carefully. T&C Apply.

**Tax benefits are subject to amendment in tax laws from time to time. Conditions Apply.

***Deduction under section 80 D is as per applicable provision of the Income Tax Act, 1961 and amendments made thereunder.

Union Budget Highlights

Direct Tax Proposals:



For Salaried Individuals

For state government employees, tax deduction limit increased from 10% to 14% on employer's contribution to NPS

For Businesses, Co-Operative Societies etc.

Tax Respite for Co-Operative Societies

- Alternate Minimum Tax for co-operative societies to be cut to 15%
- Reduction in surcharge to 7% for cooperative societies, whose income is between ₹ 1 crore and ₹ 10 crore.



Existing tax benefits for startups, i.e. redemption of taxes for 3 consecutive years, to be extended by one more year.

Common Proposals



- Taxpayers will be given provision to file an updated return. Updated returns can be filed within 2 years from the end of the relevant assessment year



- Gift of digital assets will be taxed at the receiver's end
- Income from transfer of digital assets will be taxed at 30%
 - No deduction, except cost of acquisition will be allowed while computing the income
 - Loss cannot be set off from any other income
 - TDS of 1% on payment made for transfer, above a monetary threshold.



Section 80DD

- Surcharge on long term capital gains capped at 15% for all kinds of long-term assets
- Under section 80DD, tax relief for person/s with a disability to include lump sum annuity payment. It applies to differently -abled dependents, during the lifetime of parent or guardian, once the parent or guardian has attained 60 years of age.

It's time to test your knowledge. Take a short and simple quiz, based on what we have covered in The Orange Book, so far.



TEST YOUR KNOWLEDGE



Do you have any doubts or questions about personal finance? Ask us!

E-mail us at theorangebook@icicibank.com, from your registered e-mail address.

We will answer as many questions as possible, in the next volume of The Orange Book.

We hope you liked going through



We would really appreciate your feedback.

CLICK HERE

to share your feedback and suggestions.

Thank you.