

TAKING COVER

# Guarding against Covid, financially

Short-term Covid-specific policies can be bought, renewed until September 30

BAVDHARINI KS  
BL Research Bureau

With the second wave of Covid raging across the country, many are looking to buy a health cover or enhance the same. According to data from Policybazaar.com, 90 per cent of their customers who have an existing health cover of about ₹5 lakh are porting to a higher sum insured of ₹10-15 lakh. While you must make it a point to follow all Covid protocols to avoid getting infected, here's how you can financially shield yourself against Covid if you unfortunately fall sick.

### Date extended for Covid-plans

In addition to taking toll on your health, Covid-19 infection can dent your savings as well.

Keeping this in mind, the insurance regulator, IRDAI has recently extended the validity for sale and renewal of short-term Covid specific health insurance policies - Corona Kavach and Corona Rakshak - till September 30, 2021. This was previously available up to March 31, 2021.

The insurance regulator in July 2020 had mandated that all general and standalone health insurers offer Corona Kavach health policy.

This (Corona Kavach) is an indemnity policy which pays for the hospitalisation of the insured affected due to Covid-19, provided he/she is hospitalised for a minimum period of 24 hours. It also offers cashless facility to its policyholders, provided hospitalisation is from the insurer's list of network hospitals.

Hospitalisation cover includes expenses such as room rent, boarding, nursing, ICU, ambulance service up to ₹2,000, medical practitioner and consultant fees, operation theatres, PPE kit, gloves, etc.

It covers for home care treatment expenses as well, up to the sum insured (SI) for a maximum period of 14 days. All general and standalone health insurers offer this policy.

There are complaints that some hospitals are not granting cashless facility



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for treatment of Covid-19 despite policyholders being entitled for the same. The insurance regulator has recently clarified that wherever insurers have an arrangement with the hospitals for providing cashless facility, such hospitals are obligated to provide cashless service for all treatments including treatment for Covid-19. In the event of denial, policyholders can file a complaint with the insurer concerned.

Another plan introduced by IRDAI, but not mandatory to be offered by all insurers, is Corona Rakshak. It is a benefit policy, where the insurer will pay 100 per cent SI upon positive diagnosis and the policy shall terminate thereafter.

As both are standard policies, the coverages and exclusions across insurers will be the same, including the policy name. Both policies can be availed for a period of 105 days (3.5 months), 195 days (6.5 months) and 285 days (9.5 months) and can be renewed to ensure the benefit of the policy continues.

The minimum SI under both policies is ₹50,000; the maximum SI offered under Corona Kavach is ₹5 lakh and for Corona Rakshak ₹2.5 lakh. The minimum and maximum age of entry is 18 and 65 years respectively, and only single premium payment mode is allowed under both policies.

Regular health policies cover hospitalisation due to Corona virus among

other diseases/accidents. At the beginning of the outbreak of the pandemic, there were problems over providing cover for associated costs such as personal protection equipment (PPE) kits.

These expenses formed part of consumables which were not usually covered by most insurers. Those who did cover, applied 'proportionate deduction' clause based on the type of hospital room availed.

In June last year, to reduce the burden of the policyholders and to standardise the claim settlement, IRDAI, ordered that medical expenses including cost of pharmacy, consumables, implants, medical devices and diagnostics to be covered as part of health policies without being subject to the 'proportionate deduction' clause. Covid-related expenses in the above-mentioned heads such as PPE kits will reap the benefit of this move.

Further, if you have a health policy which covers for out-patient (OPD) medical expenses - known as comprehensive cover - you can reimburse your Covid-19 related home treatment medical expenses too, if you are under home quarantine.

**Making the choice**  
Your financial burden is likely to be reduced whether you have Covid-19 specific health covers or a comprehensive

### Premium play

Corona Kavach (premium ₹) SI of ₹5 lakh for 9.5 months			
Insurer	35-yr old	65-yr old	
Bajaj Allianz General Insurance	1,320	5,630	
Digit Insurance	4,302	14,436	
HDFC Ergo Health Insurance	1,397	9,148	
ICICI Lombard General Insurance	2,051	9,464	
Manipal Cigna Health Insurance	5,370	9,233	
Max Bupa Health Insurance	2,763	12,566	

Corona Rakshak (premium ₹) SI of ₹1 lakh for 9.5 months			
Insurer	35-yr old	65-yr old	
ICICI Lombard General Insurance	1,438	3,835	
Manipal Cigna Health Insurance	1,467	3,090	

The list is not exhaustive; Premium amount excludes tax

health cover. However, if you plan to sign up for one now, do note that all new health insurance policies come with a waiting period of 15 days, only after which your cover will kick in.

Covid specific plans as well as regular health cover have certain exclusions. Any unproven treatment will not be covered.

Coverage under both policies cease if the insured travels (outside the country) to a destination where India restricts travel to or the foreign country restricts entry of travellers from India.

So, if you are looking to buy a plan to protect against Covid, you can skip Corona Kavach if you have a regular health plan covering OPD expenses. Corona Rakshak can be useful if your regular plan does not cover OPD or if you are looking for additional cover. Since Rakshak is a benefit policy, this can come in handy to cover expenses for tests, scans, medicines, etc. for those who are home quarantined.



### WAITING PERIOD

All new health insurance policies come with a waiting period of 15 days, only after which your cover will kick in

## TAX QUERY



SUDHAKAR SETHURAMAN

In respect to some of the equity investments in listed companies made by me, both through primary and secondary markets, I am planning to exit from some of them via by market sale route. For LTCG tax calculation purpose, the original or actual cost of acquisition of shares has to be taken into account. However, I do not have the record of the original price of these shares. Also, some companies have issued bonus shares in between. Will you please clarify how to source the original prices of the shares and what value is to be taken in respect of bonus shares for this purpose?

SITARAM POPURI

As per Section 48 of the Income Tax Act, 1961 ('The Act'); the income chargeable under the head 'Capital gains' shall be computed, by deducting the expenses incurred on transfer and & the cost of acquisition and cost of improvement thereto, from the full value of the consideration received or accruing as a result of the transfer of the capital asset.

As per section 112A of the Act, Long term capital gain (LTCG) in excess of ₹100,000 earned from sale of listed shares are chargeable to tax at the rate of 10 per cent. Surcharge (if applicable) and health & education cess at 4 per cent shall apply additionally.

Where the shares are purchased before January 31, 2018, the cost of acquisition shall be higher of the following: actual cost of acquisition; or lower of (i) fair market value (FMV) of such share on January 31, 2018 (highest quoted price) or (ii) full value of consideration as a result of transfer.

We understand that the shares are listed on a recognised stock exchange in India. You can request your stock broker to provide the cost of acquisition of these shares and the traded value of your listed shares as on January 31, 2018 to determine the cost of acquisition for LTCG workings.

Where the actual acquisition cost of these shares is not available, you may consider the FMV as on January 31, 2018. Further, the actual cost of acquisition for bonus shares shall be NIL for the purpose of computing LTCG.

The writer is Partner, Deloitte India.  
Send your queries to [taxtalk@thehindu.co.in](mailto:taxtalk@thehindu.co.in)

## BL PORTFOLIO PODCAST

Akhil Nallamuthu and Bavadhari KS discuss what mandatory hallmarking means for gold buyers



<https://tinyurl.com/goldhallmark>

## DIY INVESTING

# Screening the right stocks

Various platforms provide online screeners but you must know how to utilise them smartly

SATYA SONTANAM  
BL Research Bureau

Do you depend on your friends for suggestions or advice on picking stocks for your portfolio? Well, it's good to have such friends but it is very important that you do the due diligence yourself to make sure you are selecting the right ones from the lot. Stock screeners help you narrow down on a few select stocks based on specific criteria. Platforms such as Screener.in, TickerTape, Yahoo Finance, StockEdge and Investing.com help you do this conveniently.

### Common screeners

Most of these platforms already have a few templated screeners that you can use for stock selection. These are screeners based on various factors such as popular investment themes, formulas and valuations. A few common screeners that one can find on almost all platforms include growth and value-tap companies, debt-reducing entities, bluechips, high ROCE (return on capital employed) firms, high dividend yield and cash-rich companies.

Before selecting a particular templated screener, one should go through the criteria used for developing it. For example, Screener.in's 'value stocks' screener filters stocks with the following criteria - last year's EPS (earnings per share) greater than ₹20, debt to equity ratio of less than 0.1, average return on capital employed of



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greater than 35 per cent in the last five years, market capitalisation of more of ₹500 crore and operating profit margin of greater than 15 per cent in the last five years.

On most platforms, you can also alter the criteria to match your investment strategy. One can further narrow down the filtered stocks based on industry/sector and market cap.

The filtered stocks can be further analysed by clicking on any stock from the list. Almost all the platforms provide the company balance sheet, and profit and loss and cash flow statements, ratios and quarterly results with a historical perspective. In addition to the above details, StockEdge also provides instant details on mutual fund holdings for a particular stock on a particular date.

Besides editing the existing templates, you can also create your own screener based on your requirements. Some platforms such as StockEdge allow creating a bundled screener with both fundamental and technical metrics.

You can also save the created screener for further use.

### Premium plans

The good news is that most of the above mentioned facilities are provided for free by the platforms. However, there are some services which are behind a paywall. The free and premium services differ from one provider to another. For instance, narrowing down filters industry-wise and exporting data come as a free service by Investing.com while it is chargeable by Screener.in. Having said that, Screener.in provides more than 1000 templated screeners which is not the case with the former. Screener.in's premium plan comes at Rs 4,999 per annum and provides options to add more columns to the screener, in addition to providing material such as detailed notes to accounts and credit rating reports that comes handy during fundamental analysis.

In the same way, while inserting a customised ratio comes under a free plan in Screener.in, it is chargeable under other platforms such as TickerTape. TickerTape's Pro plan comes at Rs 1,133 per annum which includes offering earnings

forecasts, brokerage reports, and metrics such as percentage of analysts recommending buy call on a stock. Meanwhile, StockEdge premium plan comes at Rs 2,999 per year for unlocking higher number of metrics for the screener. It provides inhouse stock reports for some of the stocks. While screeners from Investing.com and Yahoo Finance may come free, the screener options would be limited.

The cost and the services offered by these platforms cannot be compared as facilities provided by each one of them vary.

### Points to note

Whether you go for the free service or the paid option, note that not all platforms work alike. For example, a value stocks screener from one platform may not result in the same stocks as that from another as the criteria used could be different across platforms. Thus, understanding the criteria used is essential before using the screener data.

Also, when using a screener across industries, make sure the criteria used is relevant for all sectors. Further, if you would like to save the screeners used for picking stocks, go for platforms that allow you to export the data. Screener.in and Investing.com are two such platforms.

Finally, make sure you opt for 'latest data' while selecting a screener. This will pull out data only for those stocks for which the latest data is available.



### NO 'ONE SIZE FITS ALL'

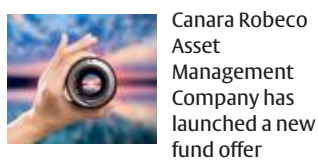
The charges for premium services across these platforms are not exactly comparable as offerings vary

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## ALERTS

### Canara Robeco MF NFO



(NFO)—Canara Robeco Focused Equity Fund—an open-ended equity scheme, investing in a maximum of 30 stocks in large-cap, mid-cap, and small-cap companies across diversified sectors. The offer is already open for subscription and closes on May 7, 2021. The new fund will be managed by Shridatta Bhandwadar. The fund may suit investors looking for gains in the medium to long term through investment in a market capitalisation agnostic equity portfolio. The minimum investment amount in the NFO will be ₹5,000 and multiples of ₹1 thereafter for lump sum investors and for SIP ₹1,000.

### New multi-cap fund



Cap Fund, an open ended equity scheme investing across large cap, mid cap & small cap stocks. The NFO is already open for subscription and closes on May 3, 2021. The fund has to mandatorily invest at least 25 per cent in each of the three market cap segments of large, mid and small caps. It will follow a bottom-up stock selection approach. The fund is focused towards secular growth opportunities that cover a broad range of sectors and companies and enables healthy participation in the economic recovery. The minimum application amount is ₹500 and in multiples of ₹1 thereafter during NFO period.

### Asset allocator fund



It is an open-ended fund of funds scheme investing in equity-oriented schemes, debt-oriented schemes and gold ETF of HDFC Mutual Fund. The scheme will seek capital appreciation by managing the asset allocation between equity oriented, debt oriented and gold ETF schemes. About 40 to 80 per cent of the fund's assets will be invested in equity oriented schemes, and 10 to 50 per cent of its assets in debt oriented schemes. The fund will hold 10 to 30 per cent of its assets in Gold ETFs, and up to 5 per cent in debt Securities and money market instruments. The NFO closes on April 30, 2021.

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BusinessLine PORTFOLIO

**IDFC FIRST Bank**

**IDFC FIRST Bank Limited**

CIN: L65110TN2014PLC097792

Registered Office: KRM Tower, 7<sup>th</sup> Floor, No. 1, Harrington Road, Chetpet, Chennai - 600 031.

Tel: +91 44 4564 4000; Fax: +91 44 4564 4022

Corporate Office: Naman Chambers, C-32, G-Block, Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051.

Tel: +91 22 7132 5500; Fax: +91 22 2654 0354

Email: [bank.info@idfcfirstbank.com](mailto:bank.info@idfcfirstbank.com); Website: [www.idfcfirstbank.com](http://www.idfcfirstbank.com)

**NOTICE**

Pursuant to Regulation 29 read with Regulation 47(1)(a) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('SEBI Listing Regulations'), notice is hereby given that a meeting of the Board of Directors ('Board Meeting') of IDFC FIRST Bank Limited (the 'Bank') will be held on **Saturday, May 08, 2021, inter-alia**, to consider and approve the Audited Financial Results (Standalone and Consolidated) of the Bank for the quarter and financial year ended March 31, 2021.

The said financial results will be submitted to the Stock Exchanges and hosted on the Bank's website at [www.idfcfirstbank.com](http://www.idfcfirstbank.com) after approval of the Board.

In accordance with Regulation 46(2) and 47(2) of the SEBI Listing Regulations, the Notice of the Board Meeting for the above purpose has been hosted on the website of the Bank at [www.idfcfirstbank.com](http://www.idfcfirstbank.com) and on the website of the Stock Exchanges i.e. BSE Limited ([www.bseindia.com](http://www.bseindia.com)) under the Security Code: 539437 and National Stock Exchange of India Limited ([www.nseindia.com](http://www.nseindia.com)) under the Symbol: IDFCFIRSTB) where the Bank's securities are listed.

As per the Code of Conduct for Prohibition of Insider Trading of the Bank, formulated and adopted under the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended, the Trading Window for dealing in the Securities of the Bank would remain closed for Insiders (including Designated Persons) of the Bank from Thursday, April 01, 2021 till Monday, May 10, 2021 (both days inclusive) and shall re-open thereafter.

By order of the Board of Directors  
For IDFC FIRST Bank Limited

Sd/-  
Satish Gaikwad  
Head - Legal & Company Secretary

Place : Mumbai  
Date : April 24, 2021

**BIMETAL BEARINGS LIMITED**

CIN : L29130TN1961PLC004466  
(A member of the Amalgamations Group)

Regd. Office: "Hazar Gardens", Sembiam, Chennai - 600 011.  
Ph.: (0422) 2221159 Website: [www.bimetal.co.in](http://www.bimetal.co.in) E-mail: [vidhyashankar@bimetal.co.in](mailto:vidhyashankar@bimetal.co.in)

**NOTICE**

In connection with taking the approval of the shareholders of the Company through the postal ballot route in the case of re-appointment of Mr. A. Krishnamoorthy as a Managing Director of the Company for a further period of two years effective 1<sup>st</sup> April 2021 and payment of remuneration to him upon his re-appointment, it is hereby informed that the relevant postal ballot form and the notice dated 17<sup>th</sup> April 2021 had been sent to all the shareholders whose names appear in the register of members as on 16<sup>th</sup> April 2021 through email [to those members who have registered their email IDs with the Company / Share Transfer Agent / Depository Participant(s)] and by registered post along with a self-addressed pre-paid business reply envelope. The Company had also arranged for electronic voting (e-voting) as per the provisions of Section 108 of the Companies Act, 2013 and Rule 22 of the Companies (Management & Administration) Rules, 2014 (as amended) through National Securities Depositories Limited (NSDL). Full text of the Postal Ballot Notice, Postal Ballot Form, Instructions for casting votes through E-voting / Postal mode are available in the Company's website [www.bimetal.co.in](http://www.bimetal.co.in).

The e-voting commences on 27<sup>th</sup> April 2021 (9.00 a.m.) and ends on 26<sup>th</sup> May 2021 (5.00 p.m.). E-voting shall not be allowed beyond this said date and time. The Company had appointed Mr. V.R. Sankaranarayanan, Partner, KSR & Co Company Secretaries LLP failing him Dr. C.V. Madhusudhanan, Partner, KSR & Co Company Secretaries LLP as Scrutinizer for the Postal ballot / E-Voting process. Members should submit their duly filled up Postal Ballot forms to the Scrutinizer before the business hours on 26<sup>th</sup> May 2021. Any postal ballot form received after this date will be treated as if no reply had received from the member(s).

Any member(s) who have not received the postal ballot notice either by registered post / e-mail are requested to contact the Company Secretary at the address provided above (or) Mr. N. Krishnakumar, Director, M/s. GNSA Infotech Private Limited, STA Dept., "Nelson Chambers", 4<sup>th</sup> Floor, No. 115, Nelson Manickam Road, Aminthakara, Chennai 600 029.

Any query / grievance relating to e-voting / postal voting could be addressed to the following e-mail IDs: [krishnakumar@gnsaindia.com](mailto:krishnakumar@gnsaindia.com) or [vidhyashankar@bimetal.co.in](mailto:vidhyashankar@bimetal.co.in) (Contact No.: +91 97902 46890) apart from verifying the downloads section of <https://www.evoting.nsdl.com>.

By order of the Board  
K. Vidhya Shankar  
Company Secretary

Chennai  
23<sup>rd</sup> April 2021

