Well Done is Better Than Well Said

Venture Capital funding in India plunges over by 67% during Jan-Oct this year: GlobalData

India witnessed a decrease in venture capital (VC) funding deals, with a total of 920 deals announced during January-October 2023. This marked a 38.6% decline compared to the 1499 VC deals reported in the same period of 2022, revealed a report by GlobalData. Additionally, the corresponding VC funding value experienced a significant drop of 67.1%, falling from $19.2 billion in January-October 2022 to $6.3 billion in January-October 2023, as reported by the data and analytics company. "2023 so far has been a challenging year for Indian startups seeking to secure VC funding as investors go slow on deals with growing concerns around several homegrown startups such as Byjus. The massive fall in funding value indicates that VC firms are cutting down on big investments and raising capital in the current scenario is not easy for startups," said.

Source: Livemint, November 27, 2023

How to handle tax and ITR filing on property sale

My mother had purchased a piece of land for 8 lakhs 12 years back. Now She is selling it for 33 lakhs to buy a flat. The circle rate of the piece of land is 17 lakhs. As the registration will be done at the circle rate of ₹17 lakh to avoid payment of excess stamp duty, how should we take the balance amount? Can we take it in cash or through online transaction? How can she save maximum tax for this transaction? Will my mother have to file her ITR for this transaction? I would advise you to execute the sale deed at the actual value of the transaction and offer to pay differential amount of stamp duty to the buyer. If you accept the difference in cash and wish to use it subsequently for any official purpose, your mother will have to explain the source of the cash. Even if you accept the money online, you will still have to explain the nature of the transaction in respect

Source: Livemint, November 28, 2023

Netweb Technologies collaborates with NVIDIA to unlock potential of AI. Details here

Netweb Technologies India Limited (Netweb) today announced that it is now a manufacturing partner for the NVIDIA Grace CPU Superchip and GH200 Grace Hopper Superchip MGX server designs. Netweb will build and produce more than ten server variations under its Tyrone range of AI systems meant for a wide range of AI and high-performance computing/supercomputing applications. With NVIDIA MGX, a modular reference design, Netweb's AI systems will target complex workloads of HPC, data science, large language models, edge computing, enterprise AI, and design and simulation. The product range will also support handling a wide range of simultaneous workloads such as AI training, inference, and 5G on a single system. At the same time, the designs ensure seamless upgrades for upcoming hardware generations.

Source: Livemint, November 28, 2023

From budget to luxury, cars to get more expensive from January 2024

Come January, car buyers will be shelling out more for their new ride. At least four automakers have announced plans to raise prices because of cost pressure and overall inflation. Maruti Suzuki India Limited (MSIL), the country's largest passenger carmaker, on Monday said that it would raise prices for its models in January. Tata Motors Limited (TML), the leading maker of electric passenger vehicles, will also go for price hikes across its range in January, although it is yet to divulge the extent of the increase. Mahindra & Mahindra, too, will increase the prices of its automotive products in the new year. Luxury car buyers will also need to dig deeper into their pockets. Audi India has announced a price increase of up to 2 percent across models from January. When contacted, a Mercedes-Benz India spokesperson said the company was contemplating a price hike in t

Source: Business Standard, November 27, 2023

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