

36<sup>th</sup>  
EDITION

22/08/2021



**NSB** Business  
ACADEMY School



# AD VALOREM TAX



**A** ABSOLUTE  
FINANCE



# National & International

- Samsung deposits ₹300 crore with DRI in alleged duty evasion case
- Karnataka tapping investors to back Rs 100 cr start-up fund with report card on performance of its VC investments
- Nirmala Sitharaman meets COP26 President, discusses issues related to climate change
- BRICS meet: India for expanding New Development Bank's scope to strength social infra
- Pandemic has IFC pumping USD 1.7 billion into local companies, up 51%
- Burmans launch, list \$150 million SPAC on NYSE with 2 executives
- Double tax for NFTs: Deals may attract GST, equalisation levy
- PE/VC investments touch all-time high of \$9.5 billion in July: Report
- Hong Kong stocks drop more than 2%; China holds steady on benchmark lending rate
- More than \$90 million in cryptocurrency stolen after a top Japanese exchange is hacked

## Appointments



- Uber promotes Manasi Chadha as the Head of Customer Experience for India, Sri Lanka, & Bangladesh



- Veeco Appoints Dr. Sujeet Chand to Its Board of Directors



- Justice BV Nagarathna in line to become first woman Chief Justice of India



# Banking & Finance

- Indian banks brace for bad loans with stronger balance sheets, says new S&P report
- HSBC outpaces market on back of SME loans
- HDFC Bank sets ambitious target for card issuance, source says
- Klub gets \$20 million funding, to deploy Rs 500 crore for local brands
- InCred, KKR merge NBFCs in all-stock deal, combined entity InCred Fin will have \$300m equity base
- BharatPe raises Rs 200 crore in debt from IIFL Wealth, Northern Arc
- Equity raising critical for PNB Housing amid rising delinquencies: India Ratings
- Affordable housing to be fulcrum of recovery for housing finance companies: Report
- Amazon enters Indian wealth management with bet on Smallcase

Index	Price	Change	% Chg
Nifty 50	16450.50	-118.30	-0.71
BSE Sensex	55329.32	-300.17	-0.54
Nifty Bank	35033.80	-520.70	-1.46

TOP GAINERS				NIFTY	SENSEX
Company	Price	Change	%Gain		
HUL	2,619.40	133.35	5.36		
Britannia	3,895.95	175.20	4.71		
Asian Paints	3,112.95	111.40	3.71		
Nestle	19,571.25	660.25	3.49		
Bajaj Finance	6,661.10	117.00	1.79		

COMMODITIES				MCX	NCDEX
Commodity	Price	Change	% Chg		
Gold Oct 05	47,177.00	8.00	0.02		
Silver Sep 03	61,545.00	-588.00	-0.95		
Crudeoil Sep 20	4,686.00	-36.00	-0.76		
Naturalgas Aug 26	291.70	7.20	2.53		



# Transportation

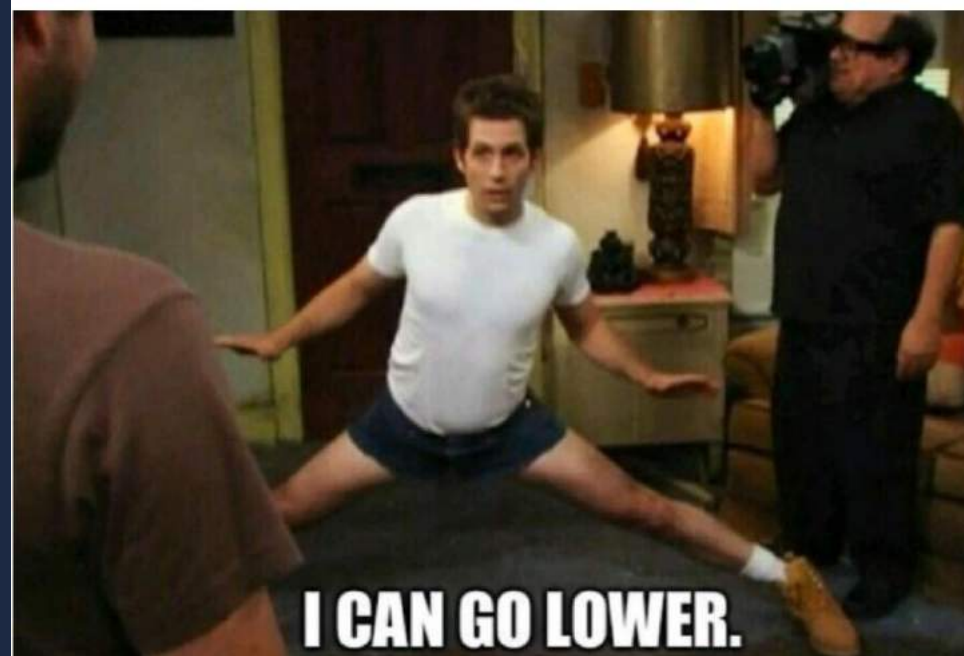
- GMR spending Rs 20,000 crore on airports' expansion, developing new ones
- Central government aims to set up 1000 new air routes by 2025, says Jyotiraditya Scindia
- India-ADB sign USD 500 million loan agreement to expand metro rail network in Bengaluru 15 Hours ago
- Mass tourism taking off, very good sign for industry: Rajni Hasija, IRCTC
- Parliament passes Inland Vessels Bill, 2021
- No job loss in ports, shipping sector, says Union minister



# Health-care

- Johnson & Johnson seeks nod for trial of single-dose vaccine on adolescents in India
- Afghan crisis casts a shadow on medical tourism in India
- Over 50-cr samples tested for COVID-19 in India till now: ICMR
- Ayushman Bharat ensures both poor, well-off get same treatment at same place: Mansukh Mandaviya
- Apollo Hospitals to gain from rising non-Covid business, traction in pharmacy

The stock market when you buy the dip:





# Concept Of The Week

## Ad Valorem Tax

- An ad valorem tax is a tax based on the assessed value of an item, such as real estate or personal property.
- The most common ad valorem taxes are property taxes levied on real estate.
- The Latin phrase ad valorem means "according to value." So all ad valorem taxes are based on the assessed value of the item being taxed.
- Property ad valorem taxes—i.e. property taxes—are usually levied by local jurisdictions, such as counties or school districts.
- Ad valorem taxes are generally levied on both real property (land, buildings and other structures) and major personal property, such as a car or boat.

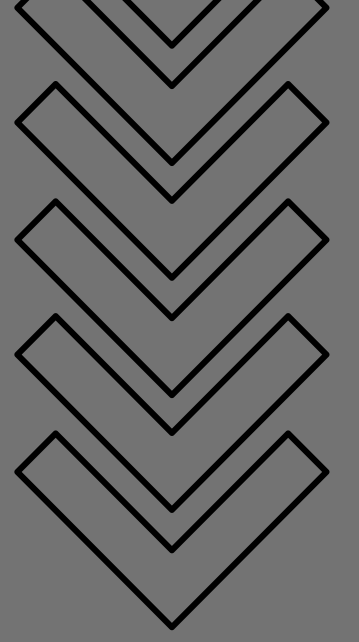
### How Ad Valorem Tax Works

- All ad valorem taxes are levied based on the determined value of the item being taxed.
- In the most common application of ad valorem taxes, which are municipal property taxes, the real estate of property owners is periodically assessed by a public tax assessor to determine its current value.
- The assessed value of the property is used to compute a tax annually levied on the property owner by a municipality or other government entity.
- Ad valorem taxes, which are based on ownership of a real asset, can be looked at in contrast to transactional taxes, such as sales taxes.
- While ad valorem taxes are determined and levied annually, transactional taxes are only levied at the time of a transaction.

### How Ad Valorem Taxes Are Levied

- Property ad valorem taxes are usually levied by a municipality but may also be levied by other local government entities, such as counties, school districts, or special taxing districts, also known as special purpose districts.
- Property owners may be subject to ad valorem taxes levied by more than one entity; for example, both a municipality and a county.
- Ad valorem property taxes are typically a major, if not the major, revenue source for both state and municipal governments, and municipal property ad valorem taxes are commonly referred to as simply "property taxes."

# DID YOU KNOW?



1990s: India began transitioning from physical share certificates to electronic shares.

2018: SEBI mandated the complete transition of shares from physical to Demat form.

The world's first bank was Monte Dei Paschi di Siena, founded in 1472 and headquartered in Tuscany, Italy. It still operates today.

Zimbabwe has experienced the worst inflation in the world 6.5 sextillion in Nov. 2008.

The record low Sensex has ever touched is 113.28 points in December 1979.



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