

**"Do not follow where the path may lead.  
Go instead where there is no path and leave a trail."**

### **Key income tax changes effective April 1: All you need to know**

As the new financial year begins on April 1, 2024, this is the right time look back at your investments made in the past and make plans for the new fiscal year. April holds much importance as it witnesses the implementation of most Budget 2023 proposals regarding income tax. You, therefore, must prepare for the new tax changes that will take place in the financial year 2024-2025. In her last Union Budget speech, Finance Minister Nirmala Sitharaman had outlined various changes set to take effect from this day onward, impacting our finances. Here's a breakdown of some key changes to be aware of, including expanded basic exemption limits and more.

Source: [Financial Express, April 1, 2024](#)

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### **Adani Ports on a high: Handles 420 MMT cargo in FY24, domestic share over 90%**

Adani Ports and Special Economic Zone Ltd (APSEZ) on Monday announced that it handled 420 MMT cargo (including international ports) in FY24, posting an increase of +24 per cent on-year. In this, domestic ports contributed to over 408 MMT cargo, it added. In a regulatory filing, APSEZ also stated that the company has handled its highest ever monthly cargo volumes (including international ports) of over 38 MMT in March 2024. "Ten of our ports and terminals handled record cargo volumes: Mundra 180 MMT, Tuna 10 MMT, Hazira 26 MMT, Mormugao 5 MMT, Karaikal 12 MMT, Ennore 13 MMT, Kattupalli 12 MMT, Krishnapatnam 59 MMT, Gangavaram 37 MMT and Dhamra 43 MMT," it said.

Source: [Financial Express, April 1, 2024](#)

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### **IOCL, Panasonic to form JV to manufacture lithium ion cells**

State-owned Indian Oil Corporation Ltd (IOCL) and Panasonic Group Company Panasonic Energy announced that the two companies will form a joint venture for manufacturing cylindrical lithium-ion cells in the country. "The JV was formed in anticipation of expanding demand for batteries for two-and three-wheel vehicles and energy storage systems in the Indian market," IOCL said in a statement. The two companies signed a binding term sheet to draw a framework for the formation of the joint venture which follows the signing of a Heads of Agreement on January 21, 2024 at New Delhi by IOCL and Panasonic Energy. "The two companies are engaged in a feasibility study regarding the utilization of battery technology to facilitate the transition to clean energy in India, with the aim of finalizing details of their collaboration by the summer of this year," IOCL said.

Source: [Financial Express, April 1, 2024](#)

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### **Foreign portfolio investors pump in Rs 2 trillion in FY24**

After two years of being sellers, foreign portfolio investors (FPIs) turned buyers and infused a whopping Rs 2.06 trillion in Indian equities in FY24. FPIs were net sellers to the tune of Rs 1.7 trillion in FY22 and FY23, when high valuations and rising interest rates forced them to take the money out of the world's fastest growing big economy. With money flowing in from FPIs as well as domestic investors, Indian equity market reached new highs in FY24, with key indices registering their best returns in over a decade, excluding the unusually high returns seen in FY21 on the back of bargain buying post COVID-induced sell-off.

Source: [Financial Express, April 1, 2024](#)

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