



MARCH 2025

NEWS LETTER

From Customer Care Desk

March 2025 "NEWS LETTER" with the latest communication, updates and other important points.

LATEST COMMUNICATIONS AND UPDATES



UPDATE ON PMS TRAIL BROKERAGE PAYMENTS FOR FEB25

(Mail dated – 7th Mar 2025)

We would like to inform you that the PMS payment for February will be released today, March 7, 2025. However, due to a technical issue, the PMS brokerage for some clients is pending and will be released by next week.

We are actively working to resolve this, and the pending payments are expected to be processed by next week.

IMPORTANT COMMUNICATION: CUTOFF FOR ELSS SCHEME TRANSACTION FOR FY 24-25

(Mail dated – 10th Mar 2025)

Please find below the cut-off matrix for ELSS schemes for the current FY 2024-25.

Transaction Cut-off Matrix for FY 2024-25	
Payment Mode	Cut off Date & Time
CHEQUE(Except for E-Wealth MF Accounts)	25th March 2025 2.15 PM
AMC SWITCH (From Equity schemes other than International schemes)	26th March 2025 2.45 PM
AMC SWITCH (From Liquid & Debt schemes)	27th March 2025 2.45 PM
NETBANKING (Except AXIS, HDFC, ICICI, KOTAK, SBI)	27th March 2025 2.15 PM
Mandate	27th March 2025 2.15 PM
UPI	28th March 2025 2.15 PM
NEFT/RTGS	28th March 2025 1.00 PM
NETBANKING (AXIS, HDFC, ICICI, KOTAK, SBI)	28th March 2025 2.15 PM

Important Note:

- 1) Please note that investment done will be subject to the funds status realized to the exchange.
- 2) This transaction matrix is just a tool for the partner's reference and NJ is not taking any responsibility that investment done before this cut-off time will be valid.

We request you take a note of the same and inform your clients.

BAJAJ FLEXI LAS - REVISED RATE OF INTEREST EFFECTIVE MAR 07, 2025

(Mail dated – 11th Mar 2025)

According to the communication received from NJ Financial Services Private Limited, Bajaj Finserv has reduced the interest rate on Bajaj Flexi Loans (LAS) by 0.05%. This change applies to both new and existing loans, effective from March 7, 2025.

The revised Rate of Interest for all existing & new loans will be as per the below-mentioned table:

Sr. No.	Loan Sanctioned		Rate Of Interest
	From	To	
1	4,00,000	15,00,000	11.45%
2	15,00,001	50,00,000	11.20%
3	50,00,001	99,99,999	10.95%
4	1,00,00,000	10,00,00,000	10.95%

Terms & Conditions:

1. The above rates are subject to change without any prior intimation.
2. There is no change in processing fees charged on sanctioned loan amount.

IMPORTANT UPDATE: GST REGISTRATION & INVOICE MODULE LIVE ON NJFSPL DESK

(Mail dated – 11th Mar 2025)

As you are aware, effective April 2024, the loan distribution business is being managed by NJ Financial Services Private Limited (NJFSPL). Accordingly, all brokerage payments for loans processed with NJ Capital Private Limited or Bajaj Finserv are done by NJFSPL.

Key Updates:

- The GST Registration & Invoice Raising modules are live on the NJFSPL Desk.
- GST registration needs to be completed via Partner Desk > Loans > NJFSPL > NJFSPL Desk > Admin > Administrator > GSTIN Registration Module.
- Enter your details as per the GSTIN certificate and upload the certificate for verification.
- The NJ Team will review and approve your registration within 3 working days.
- Once approved, GST-registered partners must raise GST invoices in favor of "NJ Financial Services Private Limited" via the NJFSPL Desk.

INTRODUCTION OF STAMP DUTY CHARGES ON DDPI OPT-IN FOR NJ E-WEALTH ACCOUNTS

(Mail dated – 15th Mar 2025)

We wish to inform you that effective April 1, 2025, a stamp duty charge of ₹100 will be applicable when a client opts for DDPI, either during the NJ E-Wealth Account opening process or later by opting for it after account opening from the My Profile section. The stamp duty charges have been increased from ₹10 to ₹100 by respective governing bodies. Previously, these charges were borne by NJ.

The revised charges will be collected through NJ Mandates and other applicable modes. Further details regarding charge collection will be communicated in the next quarter.

NJ PMS - UPDATE ON CHANGES REGARDING TRANSMISSION PROCESS

(Mail dated – 19th Mar 2025)

We would like to update you about key enhancements in the transmission process for NJ PMS:

1. Flexibility to Continue with Discontinued Investment Approaches (IA) :

Previously, investments in discontinued Investment Approach (IA)s were not accepted during the transmission process. However, based on investor feedback and to provide greater flexibility, henceforth the successors/claimants can continue with these Dynamic IA(s), if desired.

While NJ PMS incorporated this flexibility and strongly recommend to choose the following alternative active portfolios available for fresh investments against the discontinued portfolios :

- **Dynamic Stock Allocation Portfolio:** Switch to Bluechip Portfolio
- **Dynamic Asset Allocation Portfolio:** Switch to Freedom Portfolio
- **Dynamic ETF Allocation Portfolio:** Switch to Freedom ETF Portfolio

If the claimant/successor still prefers to continue with the existing Dynamic IA(s) held in the deceased PMS Account in case of transmission, the same can be facilitated by the following process outlined :

Steps	Claimant opening new PMS account	Claimant already has PMS account (Topup cases)
Email to NJ PMS Customer Care team on customercare@njpms.co.in	Intimation email by Partner marking successor in CC, specifying the Dynamic IA(s) for investment.	Intimation email from the successor, or partner with the successor in CC, specifying the Dynamic IA(s) for investment.
Initiation of necessary request(s).	<ol style="list-style-type: none">1. Initiate a new online account opening request.2. Select the Active IA in onboarding request.3. Submit a duly filled and signed annexure page for investment in Dynamic IA striking out the active IA selected from the registered mail ID of the investor.	Initiate Top-up request by selecting an active IA.

2. Portfolio Rebalancing Update for a More Tax-Efficient Transition:

Previously, securities transferred to the successor's PMS account were rebalanced by default to align with the model portfolio.

The method of portfolio rebalancing during the transmission process has been updated to minimize potential tax implications. Going forward, rebalancing will only be performed in the following cases:

- If the deceased PMS account was **not** part of a previous rebalancing cycle, or
- If the claimant switches from a **discontinued portfolio to a new (active) portfolio**

We believe this change by NJ PMS will streamline the transmission process, enhance the overall investor experience, and ensure a more tax-efficient transition while maintaining portfolio alignment..

If you need further assistance, please feel free to contact NJ PMS customer care team at **0261-4102888 / 0261-6663355** or email at **customercare@njpms.co.in**

CUT OFF FOR THE NPS TRANSACTION FOR THE FINANCIAL 2024-25

(Mail dated – 20th Mar 2025)

As we approach the end of the financial year, we would like to emphasize the importance of timely processing of NPS Subscriber Registration Forms. Ensuring timely submissions will help avoid any last-minute rush and enable compliance with deadlines.

We kindly request your cooperation in adhering to the following timelines:

1. Fresh NPS Registration: Kindly submit the NPS registration form by March 27, 2025, to generate the PRAN within this Financial Year so, clients will be able to contribute to this Financial Year and avail of the tax benefits under section 80CCD(1b) of the Income Tax Act, 1961.
2. Additional contribution: For the existing NPS holders, Investment amount reconciled to us as on 27 March, 2025, will be processed in this financial year.

TER CHANGE **IMPACT IN BROKERAGE**

(Mail dated – 20th Mar 2025)

This is to inform you that TER of below mentioned schemes have been reduced by more than 10 bps. As the reduction in TER is more than 10 bps TER cut impact will be given in the immediate succeeding month. So W.E.F 1st March 2025, existing rates on AUM mobilized upto 28th February 2025 will be reduced as per below table. The rate reduction in all the schemes will be applicable for all the transactions processed after 01 April 2019. There will be no impact of the TER cut will be given on transactions processed upto 31st March 2019.

Portfolio Scheme Name	Base TER#	Base Month TER	Feb'25 TER	DIFF	Deduction impact in Payable
DSP BSE Sensex Next 30 Index Fund	Jan'25	0.9300	0.8300	-0.100	-0.050
DSP Multi Asset Allocation Fund	Feb'24	1.6900	1.5900	-0.100	-0.050
Franklin India Medium to Long Duration Fund	Sep'24	0.8500	0.7300	-0.120	-0.084
Franklin India Ultra Short Duration Fund	Aug'24	0.7800	0.6400	-0.140	-0.098

#Base month = TER Comparison month (last TER cut impact given month)

NOTIFICATION OF REVISED **DOCUMENTATION CHARGES EFFECTIVE FROM 1ST APRIL 2025**

(Mail dated – 26th Mar 2025)

We would like to inform you that, with effect from 1st April 2025, the documentation charges for LAS Top-up Loans and LAS Consumer Loans have been revised to Rs. 500 + applicable GST.

IMPORTANT UPDATE ON **KEY FEATURE OF NJ E WEALTH ACCOUNT & REVISED INVESTOR CHARTER**

(Mail dated – 26th Mar 2025)

This communication is for awareness about the various services available on the NJ E-Wealth Account for your clients. Additionally, as per SEBI guidelines, the revised Investor Charter must be shared with clients.

Please find the [attached](#) email content that will be sent to clients regarding these important updates. We request you to review the details and take note of the changes.

IMPORTANT UPDATE IMPROVEMENT IN MF CURRENT HOLDING - **IMPACT OF TRANSMISSION & OFF-MARKET TRANSFER**

(Mail dated – 28th Mar 2025)

We are glad to share that we've updated the Mutual Fund Current Holding Report on E-Wealth Account to reflect all Transmission & Off-Market transfer impacts.

Here's a summary of the changes:

1. The report now includes off-market transfer effects for demat holding cases and transmission-related effects for both physical and demat holding cases.
2. To calculate the holding period, unrealized gain/loss, and cash flow for Annualized Return (XIRR), we will consider the original purchase date and price/NAV for all the above-mentioned cases.

Important Notes:

- * Transmission effects will be reflected in cases executed on or after April 2023.
- * Off-market effects will be reflected for cases executed on or after April 2021.
- * All the above-mentioned changes are available on the EWA (Web + Mobile App) only.

Kindly take note of this development and keep sharing your valuable suggestions and feedback.

IMPORTANT: IMPACT OF ANNUAL BANK CLOSING ON APRIL 1, 2025, ON MUTUAL FUND & CAPITAL MARKET TRANSACTIONS

(Mail dated – 29th Mar 2025)

Please note that due to the annual bank closing on April 01, 2025, banks will remain non-operational. As a result, Mutual Fund & Capital Market transactions will get impacted as below :

Mutual Fund Transaction:

- Subscription and redemption orders of equity-based schemes submitted on April 01, 2025, will be processed on the same day. Subject to the funds received to Clearing Corporation & AMC. Other than equity schemes, transactions will be processed on April 02, 2025.

Following matrix for your reference:**Applicable NAV matrix for April 01, 2025**

Transaction Type	Scheme Type	Transaction Submission Date	NAV applicabilit	Demat Units Settlement/Fund Payout
Purchase/SIP/SWI/STP	Equity	Mar 28, 2025 (After cutoff) To April 01, 2025 (Before cutoff)	April 01, 2025	April 02, 2025
Purchase/SIP/SWI/STP	Liquid	Mar 28, 2025 (After cutoff) To April 01, 2025 (Before cutoff)	April 01, 2025	April 02, 2025
Purchase/SIP/SWI/STP	Other than Equity & Liquid	Mar 28, 2025 (After cutoff) To April 01, 2025 (Before cutoff)	April 02, 2025	April 02, 2025
Redemption/SWI/STP/SWP	Equity	Mar 28, 2025 (After cutoff) To April 01, 2025 (Before cutoff)	April 01, 2025	As per scheme TAT
Redemption/SWI/STP/SWP	Other than Equity	Mar 28, 2025 (After cutoff) To April 01, 2025 (Before cutoff)	April 02, 2025	As per scheme TAT

- No redemption payouts will take place on April 01, 2025.
- Purchases in demat mode made on March 28, 2025, will have their unit allotment processed on April 02, 2025.

Capital Market Fund Transfer:

- Stocks bought on March 28, 2025, and April 01 2025, will be available for selling on April 03, 2025.
- Margin for stocks sold on March 28, 2025 and April 01, 2025 will be available for withdrawal on April 02, 2025.
- Since April 01, 2025 is a non-banking day, there could be a delay in payment confirmation from banks, which could impact margin benefits.

We advise you to plan your clients' transactions accordingly to avoid any inconvenience. Kindly communicate these details to your clients as well to help them plan their transactions effectively.

NJ PMS - INTIMATION OF REBALANCING IN STIPULATED IAS

(Mail dated – 29th Mar 2025)

We would like to inform you about the upcoming NJ PMS - portfolio rebalancing for certain investment approaches. Please find the details below:

Investment Approach	Rebalancing Start Date	Rebalancing Period	Withdrawal * (Including switch out) Requests Processing Date
NJ Dynamic Asset Allocation Portfolio Aggressive-Hybrid Strategy	April 2, 2025	April 2 to April 9, 2025	April 11, 2025
NJ Balanced Advantage Portfolio - Hybrid Strategy	April 8, 2025	April 8 to April 17, 2025	April 21, 2025
NJ Dynamic ETF Allocation Portfolio - Aggressive-Hybrid Strategy	April 17, 2025	April 17 to April 25, 2025	April 28, 2025
Freedom ETF Portfolio - Equity Strategy	April 17, 2025	April 17 to April 25, 2025	April 28, 2025

*Any withdrawal requests (including switch-out) received during the rebalancing period will be processed only after the rebalancing is completed.

Important points to note:

For New Investments (Fresh, Top-Ups, and Switch-Ins) in NJ Freedom ETF Portfolio - Equity Strategy :

- Any investments received between April 4 to April 16, 2025 (7 working days prior to the rebalancing start date of April 17, 2025) will be kept on hold until April 22, 2025, and invested in the new portfolio from April 23, 2025.
- The investors are advised to plan their investments after April 22, 2025, for top-ups and after April 25, 2025, for switch-ins to avoid unnecessary churn or Idle holding.
- Alternatively, investors may consider investing in the NJ Liquid Portfolio - NJ Debt Strategy IA before April 22, 2025, and then switch to the NJ Freedom ETF Portfolio - Equity Strategy after April 25, 2025.
- It will be an endeavor to invest fresh inflows ("New Funds" and "Switch-In" amounts) received near the rebalancing date in the new portfolio.

For Withdrawals & Switch-Out Requests :

- Payouts (including switch-outs) will be processed within 5 business days from the respective withdrawal processing dates mentioned in the aforementioned table.

NJ AMC will strive to execute the transactions promptly if the rebalancing process is completed ahead of schedule.

Should you require further assistance, please contact NJ PMS customer care team at 0261-4102888/0261-6663355 or email at customercare@njpms.co.in

IMPORTANT POINTS TO REMEMBER




Points to **Take Care During** NJ E-Wealth Account Registration to avoid **Rejection / Not Approval**



Major Rejection Reasons & Details











61%
REJECTION

BANK DETAIL OR PROOF RELATED

- | | |
|---|---|
|  Name Mismatch with Bank Proof |  Ensure the name on the bank proof matches the PAN records. |
|  Incorrect Bank Account Proof |  Upload a valid passbook, canceled cheque or bank statement. |
|  Bank Proof Mismatch with Form Details / Bank Account Number Mismatch |  Ensure the bank account details match the uploaded bank proof. |

30%
REJECTION

IMPROPER DOCUMENTS

- | | |
|--|---|
|  Incorrect Bank Account Proof |  Upload a valid and complete document. |
|  Incorrect Signature Page |  Upload a clear and complete signature that matches the one on PAN/Aadhaar. |
|  First Holder Name Mismatch with PAN & Aadhaar |  Ensure consistent spelling and format across PAN, Aadhaar & the application. |
|  Proprietorship Letter Missing |  Upload a valid proprietorship letter on company letterhead, signed and stamped. |
|  Signature Not Uploaded |  Ensure the signature is uploaded clearly. |

02%
REJECTION

IMPROPER LIVE PHOTO

- | | |
|---|--|
|  Blur/Incorrect First Applicant Photo/Video |  Ensure the face is clear, well-lit & properly aligned. Avoid poor lighting & shadows. |
|---|--|

Double-check details before submission to avoid rejections!



For detailed information regarding the process, please refer to the NJ Assist.