



FatFIRE: The New Aspirational Wealth Goal for India's Young Professionals

In recent years, the idea of financial independence has gained significant attention in India. Many young professionals are now exploring ways to achieve financial freedom earlier in life rather than waiting until the traditional retirement age. This shift has brought a lot of interest to the FIRE movement, Financial Independence, Retire Early. However, a newer version of this concept, called FatFIRE, is becoming especially popular among high-earning urban professionals.

Unlike traditional FIRE, which often focuses on extreme saving and a very minimal lifestyle, FatFIRE is about achieving financial independence without giving up comfort or lifestyle choices. The goal is to build a large enough investment portfolio so that the income generated from it can cover all living expenses without depending on a regular salary.

In India, this typically means building a retirement corpus of around ₹10-15 crore or

more. With smart investments, such a corpus could generate enough passive income to support the monthly expenses of roughly ₹2-3 lakh, allowing individuals to maintain a comfortable lifestyle even without active employment.

Several factors are contributing to the rise of this trend. Higher salaries in sectors like technology, finance, and startups have increased earning potential for many professionals. At the same time, better access to investment opportunities such as equities, mutual funds, and real estate has made long-term wealth creation easier. Social media and personal finance communities are also spreading awareness about financial planning and early independence.

Ultimately, FatFIRE reflects a changing mindset. For many young Indians, the goal is no longer just to earn money but to build enough wealth to have the freedom to choose how they spend their time and live their lives.

From the Editor



Hiren Chheda

People & Pioneers

Experience the Lifeshots That Heal, Not Harm

For decades, healthcare has largely meant "sick care", a system focused on diagnosing illness and managing symptoms, often with lifelong medication. While this approach helps control diseases, it rarely addresses the root causes of lifestyle disorders, nor does it guide people on how to stay healthy, prevent disease, or live longer with vitality.

Challenging this conventional model, a bold new healthcare vision is emerging at Hiranandani Estate, Thane, with the launch of LIFESHOTS, a uniquely designed 7,000 sq. ft. Human Bio-Optimisation Centre dedicated to preventive and drugless wellness.

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Krishna Bhat
Founder
Lifeshots Healthcare

Already, more than 500 satisfied individuals have experienced the Lifeshots approach and recognised its potential to help society move away from excessive drug dependence.

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Artist's Impression

Akash Storage and Distribution Services: Driving Growth Through Reliable Warehousing

Sanjay Bhoite, Founder and Managing Director of Akash Storage and Distribution Services Pvt. Ltd., entered the logistics and warehousing sector after identifying a clear gap in organised, dependable, and cost-efficient storage solutions for SME businesses. Many small and medium enterprises needed flexible, shared infrastructure to manage inventory without heavy capital investment. This insight led to the creation of a professionally managed 3PL warehousing and distribution model built on trust, transparency, and scale.



Sanjay Bhoite

With more than 25 years of experience, the company has grown from a modest setup into

a structured, process-driven organisation. The journey has been both demanding and rewarding, shaped by constant adaptation to the fast-changing logistics sector and strong, long-term customer relationships.

Today, operating from strategic hubs such as Bhiwandi and Kalamboli, the company provides shared warehousing, inventory management, value-added services, and secondary distribution. Akash Storage is now expanding its geographic reach to support the growing needs of its clients.

The Legal Perspective on the GST Issue of MIDC Land Transfer

Thane is one of the most industrially significant districts in India. With the growing demand for a robust economy and expansion of industrial activities, the transfer of industrial plots allotted by the Maharashtra Industrial Development Corporation (MIDC) for long-term lease of 99 years has become increasingly common. However, when an allottee transfers or assigns these leasehold rights to a third party, with the approval of MIDC, GST authorities have treated the transaction as a taxable supply of service, attracting 18% GST, which is an additional cost for the assignee.

The GST authorities classified the transfer or assignment of MIDC leasehold land as a service under Heading 9997 ("other miscellaneous services") as per Notification No. 11/2017-Central Tax (Rate) dated 28/06/2017. However, the recent Bombay High Court ruling through its Nagpur Bench in the case of Aerocom Cushions Pvt. Ltd. vs Assistant Commissioner (Anti-Evasion), CGST & CX, Nagpur-1 delivered the judgement in line with the Gujarat High Court ruling.

The case started with the petitioner, who initiated to transfer and assign its leasehold rights in the MIDC plot to a third party, received a show cause notice from the GST authorities demanding 18% GST i.e. Rs. 27,00,000/- alleging that the transfer or assignment of the leasehold rights constituted a taxable supply of service under the Central Goods and Services Tax Act, 2017 as per Heading 9997 ("other miscellaneous services").

The petitioner challenged the demand, arguing that the assignment of leasehold rights amounts to a transfer of an interest in immovable property and therefore falls outside the scope of GST. It was contended that such transactions are covered under Schedule III of the CGST Act, which excludes the sale of land and building from GST.

The Court agreed with this reasoning and



Adv. Arjun Amanchi

held that long-term leasehold rights granted by MIDC provide substantial proprietary interests in land. The assignment of such rights, therefore, constitutes a transfer of interest in immovable property rather than a supply of service. The Court further clarified that Heading 9997 relating to "other miscellaneous services" typically applies to minor services such as cleaning or beauty services and cannot be stretched to cover the transfer of leasehold rights in land. Accordingly, the GST demand was set aside.

This judgment provides significant relief to industrial allottees and businesses by clarifying that the assignment of long-term leasehold rights falls outside the ambit of GST. However, the legal position is not yet final, as several state authorities have challenged similar High Court rulings before the Supreme Court.

Until the issue reaches finality, legal and tax advisors recommend careful structuring of such transactions. Proper segregation of land and building costs in accounts, appropriate allocation of construction costs, and prudent tax planning between assignor and assignee remain essential to mitigate potential GST disputes.

(The Author is a founder of Amanchi Legal & Co, a law firm based out of Thane helping businesses and industries in and around Thane district.)

DIYing GST Can Be Risky

A Aumkar Gadgil, Managing Partner at SG Deshpande and Associates, Chartered Accountants, is a distinguished authority in the financial landscape. Specialising in GST, Customs, Indirect Tax Litigation, Advisory and Compliance services, his professional footprint extends across the country. A seasoned leader, he has notably served as Chairman of the Thane Branch of the WIRC of ICAI. His journey from a science student to a celebrated Chartered Accountant, including being a featured faculty speaker on All India Radio, reflects a career built on self-belief and a commitment to continuous learning.

Utilising his vast expertise in taxation and consultancy, Aumkar Gadgil addresses the historic transition from the 1961 Income Tax Act to the 2025 Act. He emphasises that while the law has been simplified and the number of sections reduced, taxpayers must avoid the dangerous DIY trap. "We often see taxpayers filing returns based on YouTube videos or unverified online tools. These non-consulted filings frequently lead to misdeclarations, resulting in heavy penalties and the recovery of incorrect refunds years later," he warns. He stresses that professional, well-considered advice is a long-term investment in legal peace of mind.

For the MSME sector, CA



CA Aumkar Gadgil

Aumkar Gadgil identifies cash flow management as the primary hurdle. While GST registration is now a swift three- to four-day process, tax deferment due to defaulting suppliers remains a significant challenge. Drawing on his experience in indirect tax litigation, he also issues a stern warning against cross-invoicing for non-existent transactions. "Such practices are legally dangerous and can even lead to permanent business closure," he notes.

Concluding with advice for the next generation, Mr Gadgil urges aspiring CAs to ignore the glamour and focus on fundamentals. In an era of rapid AI growth, he believes that staying updated and maintaining professional ethics remain the only keys to long-term success.



Find Safety Behind Anjali Doors

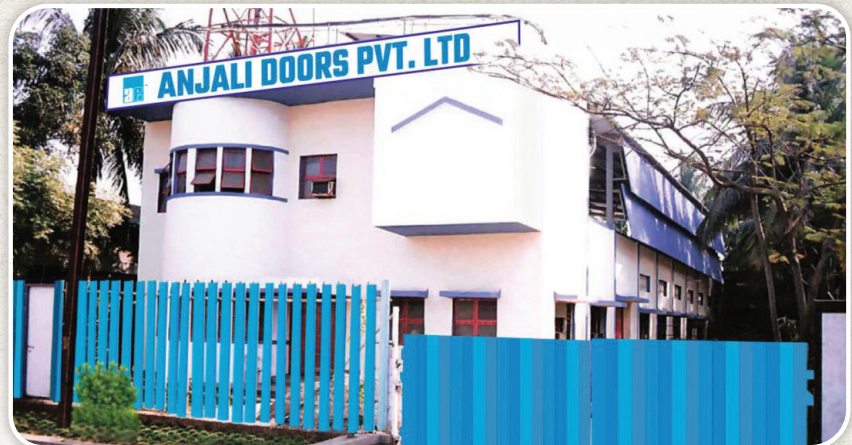
Vibhuti Karnik Kulkarni is a multifaceted entrepreneur who has built a strong footprint across manufacturing, fire-safety solutions and professional training. As Director of Anjali Doors Pvt. Ltd., she leads one of the region's trusted names in engineered safety products. The company specialises in the manufacturing and export of fire-rated doors, gates and partitions, solutions crucial for safety compliance across infrastructure and construction.

The company's flagship Fire Rated Door received the Secutech Fire and Safety SECONA Shield Award for Product of the Year, strengthening its industry credibility. Under her leadership, Anjali Doors has completed several fire-safety installations across Thane and Maharashtra, contributing directly to mandatory fire NOC approvals. Their portfolio includes major projects such as Risiland Icon, Nagrik Developers, Giriraj Dreams, Saraswati Vidyamandir, Highway Hospital, Horizon Infra, Damjee Shamji, Mahavir, Meet Infra, Sparetech, Omniactive Life Sciences, and

Gautam Singhania School, among many others. These installations play a pivotal role in ensuring fire-safety readiness for residential, institutional, commercial and industrial structures.

She is additionally a Partner at Lingoquest, supporting language-based professional development.

Her leadership is strengthened by advanced coursework in management and organisational development from Symbiosis. She also serves as President – G100 Country Chair India MSME and President – WICCI



Vibhuti Karnik Kulkarni

Beyond manufacturing, Vibhuti Karnik Kulkarni is also the Founder Director of Career Vision Academy, a rapidly expanding training network with 107 centres across India. The Academy delivers structured programmes in skill development, employability enhancement and focused career guidance, helping thousands of learners and professionals progress with clarity and confidence.

Maharashtra, while actively participating in networks such as BNI Impeccables, World Trade Centre, AIAI and CKP Chamber of Commerce and Industry.

Recognised with multiple

awards in business excellence and women leadership, Vibhuti Karnik Kulkarni continues to build institutions that enhance safety, expand opportunity and empower India's workforce.

Vibhuti Karnik Kulkarni, Director – Anjali Doors Pvt Ltd | Founder Director – Career Vision Academy

Websites: www.anjalidoor.com | www.careervision.net.in

Social Media: Facebook: www.facebook.com/vibhutikarnikkulkarni | Instagram: @vibs2604 | Contact: 9823716791

Joshi Deshaware & Associates: Built on Trust, Evolving Through Technology

Today, Joshi Deshaware & Associates (JD&A) is led by second-generation partners Ar. Bhushan Joshi and Ar. Ritesh Deshaware, who bring strong academic and technical depth to the practice. Ar. Bhushan joined the firm in 2014 after graduating from Sir JJ College of Architecture and completing his Master's in Housing & Urbanism from the Architectural Association School of Architecture, London. Ar. Ritesh, who became a partner in 2023, complements the team with his Master's in Architecture in Computational Design from Arizona State University, USA.

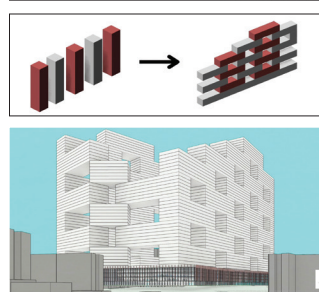
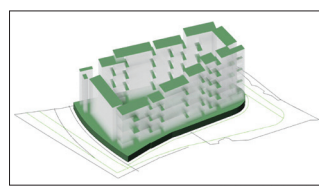
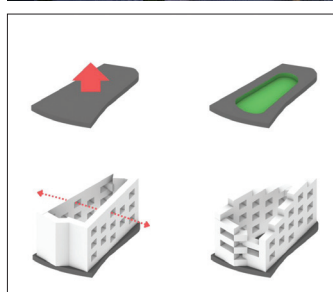
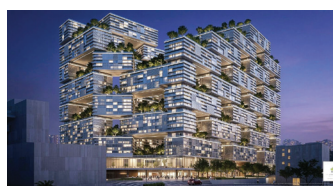
The firm's journey began in 1988 in Kalwa, where Late Ashok Joshi and Rakesh Deshaware founded JDP. As work expanded, the team grew, and today JD&A is housed in their Wagle Estate office established in 2014. Though the leadership has transitioned, Rakesh Deshaware remains a guiding pillar, offering steady support and wisdom to the practice. The team is progressing well as it implements the vision of Late Ashok Joshi.



Ar. Bhushan Joshi

At the core of JD&A's practice is a clear philosophy: trust built through honesty, timely delivery, and transparency. This commitment has helped them manage a wide range of real estate work across Thane, from redevelopment and feasibility studies to design, execution-stage coordination, and municipal passing. Their imprint can be seen in well-known projects such as Raheja Gardens, Highland Park, Highland Gardens, Ashar Residency, and many other residential and

Both partners believe that Thane's rapid urbanisation must still lead to livable, quality mass housing homes with accessible green spaces and thoughtful design. Their research-driven approach aims to make social housing better, not just bigger.



Ar. Ritesh Deshaware

important part of their process. JD&A emphasises Air Quality Index (AQI) monitoring, green screens, dust-control systems, and on-site interventions to reduce emissions at the project level, ensuring responsible construction without halting growth.

Balancing the trust of 1988 with a technology-driven future, JD&A continues to evolve as a practice that delivers dependable, transparent, and forward-thinking architectural solutions for the city.

commercial developments.

Innovation is central to their working culture. As they put it: "Construction is an innovation in itself; a consultant's job is to reinvent construction and bring new technologies forward." From

an era where hand-drafting took months, and Computer Aided Drawings took weeks, they are now integrating internal AI tools to bring feasibility and design timelines down to a single day.

Environmental care norms are

Unseen to Unstoppable

Recommendation vs Pitch: What Really Influences People?

In business networking, one of the most common mistakes professionals make is believing that success comes from perfecting their sales pitch.

They rehearse it, polish it, and deliver it at every opportunity. Yet despite all the effort, the results are often disappointing. Why?

Because people are far more influenced by recommendations than by presentations.

Think about it. A sales pitch can take five minutes. Sometimes even longer. It's carefully constructed, persuasive, and well-delivered. But in many cases, it still carries one unavoidable perception: you are promoting yourself.

Now compare that with something very simple.

Two sentences.

"You should talk to her. I've worked

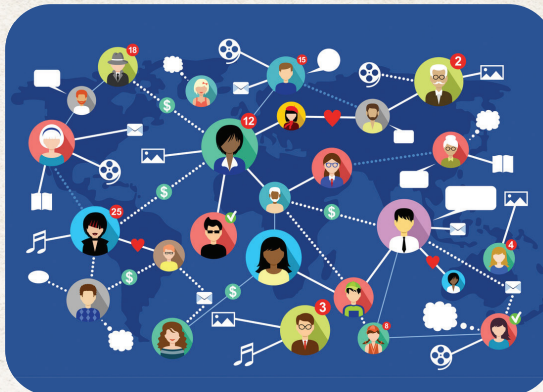


Kiran Zende
Consulting Editor for
Business Networking
Articles

with her personally, and she delivers excellent results."

That's it.

Those two sentences can carry more influence than the most polished sales presentation.



Why? Because the recommendation is based on trust and personal experience. When someone who has already worked with you speaks on your behalf, they transfer their credibility to you. That credibility cannot be manufactured

through a pitch.

This is why effective networking is not about selling. It is about becoming recommendable.

When you consistently deliver quality work, build genuine relationships, and help others succeed, people naturally begin talking about you. They recommend you in conversations you are not even part of.

That is the real power of networking.

The goal is not to make sure everyone hears your pitch.

The goal is to make sure people are confident enough in you to recommend you.

Because when your reputation starts speaking for you, opportunities arrive long before you even enter the room.

And that is when networking truly begins to work.

Networking isn't about collecting contacts

It's about creating meaningful connections and mutual wins. If you master these, you don't chase opportunities —opportunities start chasing you.

From Pg.1

Experience the Lifeshots That Heal, Not Harm

The concept is the brainchild of, a pharmacist from Manipal and an entrepreneur who has been running an international pharmaceutical business for over two decades. Having witnessed the growing dependence on long-term medication for conditions such as diabetes, obesity, chronic pain, stress, and autoimmune disorders, he envisioned a different path, one that focuses on preventing illness rather than merely managing it.

Lifeshots is built around a simple but powerful idea: help individuals stay healthy for life by preserving wellness and optimising the body's natural healing ability. The centre revives the trusted family physician concept, where one healthcare partner guides individuals across their entire health journey from prevention to recovery and longevity planning.



More than a clinic, Lifeshots is envisioned as a modern temple of health, inviting Thane to witness a powerful shift from treating illness to preserving wellness and redefining the future of healthcare.

What makes Lifeshots unique is its integration of advanced global healthcare technologies with time-tested healing systems like Ayurveda. From rapid pain relief technologies such as cryotherapy to therapies like HBOT, ozone therapy, colon hydrotherapy, float therapy, oxygen baths, advanced physiotherapy, and Korean-inspired cosmetology, the centre offers holistic care from dental to mental health under one roof.



WORD SEARCH

D	A	X	J	R	U	N	W	I	N	D	T	S	J	W
X	B	H	Q	F	J	O	I	G	E	M	V	T	W	A
N	O	S	S	T	Q	T	R	E	T	R	E	A	T	R
S	D	N	U	R	T	U	R	E	R	K	G	C	X	M
R	E	O	U	R	H	N	M	C	O	M	F	O	R	T
V	N	J	W	D	F	C	S	Z	R	L	J	R	B	H
G	C	O	C	M	O	M	E	N	T	S	Q	N	S	O
F	H	B	E	D	H	T	F	F	D	E	F	E	B	I
N	J	G	F	V	C	D	I	S	S	F	N	R	U	W
T	Q	A	H	G	B	E	L	O	N	G	I	N	G	D
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P	F	H	I	D	W	E	L	L	Z	T	E	R	O	N
S	J	E	Z	D	H	N	G	U	I	G	D	Z	C	U
Z	P	R	H	L	Y	A	M	F	L	K	T	B	H	P
J	Y	C	M	E	V	E	R	Y	D	A	Y	F	M	M

FIND THESE HIDDEN WORDS

- | | |
|--------------|--------------|
| 1. ABODE | 7. WARMTH |
| 2. BELONGING | 8. RETREAT |
| 3. UNWIND | 9. EVERYDAY |
| 4. GATHER | 10. CORNER |
| 5. NURTURE | 11. MOMENTS |
| 6. DWELL | 12. COMFORTS |