

ECS FINANCIAL JOURNAL

Empowering & Enabling Growth Since 1996

INVESTMENT NEWS

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MOTILAL OSWAL

Motilal Oswal Financial Services Ltd Secured redeemable NCDs

Credit Rating: "CRISIL AA/Stable" by CRISIL and "IND AA/Stable" by India

Issuance: Demat Only. **Listing:** NSE & BSE

Opens on 23/04/2024 & Closes on 07/05/2024

Hurry! Allotment on First come First Serve Basis

Interest rate:

8.85% pa 2 years **9.10% pa** Annual 3 years

Tenor : 2 & 3 years for Annual

Min. Amt. : ₹10,000/- (10 NCDs) Multiples of ₹1000/- (1 NCD)

Mode : Demat & ASBA Only

Put / Call Option : Not applicable.

Disclaimer: Investors proposing to participate in the Issue should note that investment in the NCDs involves a high degree of risk and for details in relation to the same, refer to the Prospectus dated April 9, 2024, including the sections titled "Risk Factors" & "Material Developments" beginning on pages 17 & 215 of Prospectus.

Just click www.ecsfinancial.co.in to know more about investments



Thank you very much Participants and Thank you All

Dear Investors,

With all your encouragement, support n well wishes, our April'24 FEP (Financial Empowerment Programme) New Financial Year, New Goals: Strategies to Refresh Your Financial Blueprint, was very successful in its objective and participated by 120+ people

Those who missed, can see our FEP recordings in ECS Financial YouTube Channel

We will inform you the May'24 FEP Topic, Speaker & Date shortly.

Thoughtful Inspirational Quotable Quotes

"Don't worry about what the markets are going to do, worry about what you are going to do in response to the markets."

- Michael Carr

"Saving money is often associated with sacrifice. However, you can associate it with freedom rather than limitation if you realize one simple truth: living below your current means increases your future means."

- James Clear

"Democracy thrives when citizens actively participate. Register, vote, and contribute to the strength of our democracy. Voting is the expression of our commitment to ourselves, one another, this country and this world."

"We must shift our thinking away from short-term gain toward long-term investment and sustainability, and always have the next generations in mind with every decision we make. We only have one earth. Let's take care of it."

- Deb Haaland

"You can't be all of the people you're influenced by, so you make your own filter and create your own beautiful, unique thing in the world. Soak up the world, man/woman, and make something of your own."

- CeeLo Green



Be Empowered



Is the current market protected from the unknown?



50:50



Economic disruption due to wars, election shocks and unforeseen monetary and fiscal policies can derail markets worldwide. When such events occur, they inject a high level of risk and uncertainty into the markets, leading to increased volatility. And since they rear their ugly head without warning, it can make an all-time market high look scary.

Are investors comfortable with markets touching lofty heights?



50:50



Which investor doesn't like to look to see their money grow? Having said that, the fact that the Indian market has doubled in the last five years, some investors -

Contd. in Page 3 Source & Courtesy: Value Research Mutual Fund Insight

Kind Attention: Mutual Fund Investors

Very important Changes in KYC Norms w.e.f. 01/04/24

Kindly co-operate to make your KYC validated. Till your KYC validation confirmation, kindly bear with us for any inconvenience.

To know more & better, please go through the below self explanatory article by Sanket Dhanorkar.

Your KYC status may have changed

From 1 April, your KYC may have become invalid depending on the type of proof submitted, among other factors.

Type of OVD used in KYC	Existing KYC status	Proof validated with issuing authority	Mobile/e-mail verified	New KYC status
Aadhaar (online)	Validated	Yes	Yes	Validated
Aadhaar (physical)	Validated	No	Yes	Registered
Non-Aadhaar OVD (passport, voter ID, etc.)	Registered/Verified	No	Yes	Registered
Non-Aadhaar OVD	Registered	No	No	On hold
Deemed OVD (bank statement, utility bills, etc.)	Registered	No	Yes	Registered
Deemed OVD	Registered	No	No	On hold
Non-OVD	Registered	--	--	On hold
Any	Registered	Yes	No	On hold

Do you need to do KYC again?

After a change in norms from 1 april, if your KYC is not 'validated', you may have to repeat the process.

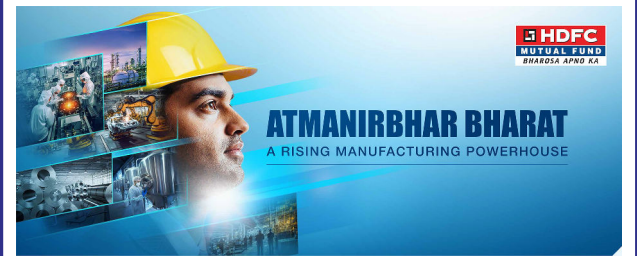
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Source & Courtesy: Sanket Dhanorkar - ET Wealth Officially Valid Documents (OVD)

Attractive Fixed Deposits

Compiled as on 20/04/2024

Name	Credit Rating	Period in months	Individual (%)	Sr. Citizen (%) (60+)
Bajaj Finance Ltd.	AAA	18 42	7.80 8.60	8.05 8.85
LIC Housing Finance	AAA	18 60	7.35 7.75	7.60 8.00
Mahindra Finance	AAA	12 36	7.60 8.05	7.85 8.30
PNB Housing Finance	AA	23 -	8.00 -	8.30 -
Shriram Finance	AA+	18 50	7.95 8.60	8.49 9.14



STEP INTO THE AMRIT KAAL WITH
HDFC MANUFACTURING FUND
NFO PERIOD: 28th April to 10th May, 2024

HDFC Manufacturing Fund

Investment Objective: To provide long-term capital appreciation by investing predominantly in equity and equity related securities of companies engaged in the manufacturing activity.

Allocation: Equity and Equity related instruments of companies in engaged in manufacturing theme # : Min 80% to Max 100% (Very High), Equity and Equity related instruments of companies other than above : Min 0% to Max 20% (Very High), Units issued by REITs & InvITs : Min 0% to Max 10% (Medium to High), Debt securities*, money market instruments and Fixed Income Derivatives : Min 0% to Max 20% (Low to Medium), Units of Mutual Fund@ : Min 0% to Max 20% (Low to High).

Fund Manager: Mr. Rakesh Sethia and Mr. Dhruv Muchhal.

Benchmark Index: NIFTY India Manufacturing Index.

Plans and Options: Regular Plan; Growth, Income Distribution cum Capital Withdrawal (Payout, Re-investment and Transfer).

Min. Amt: ₹100 and in multiples of ₹1 thereafter.

Entry Load: Not applicable.

Exit Load: In respect of each purchase/switch-in of units, an Exit load of 1% is payable if units are redeemed/switched-out within 1 month from the date of allotment.

NFO Opens on 26/04/24
Closes on 10/05/24

Mutual fund investments are subject to market risks, read all scheme related documents carefully.

To know more, risk factors and to invest rightly at your doorstep, Please call **ECS Financial.**

Toll Free: 1800 425 2969, www.ecsfinancial.co.in, Missed call / SMS / WhatsApp: 094416 93111

Secunderabad : 99489 80066	Vijayawada : 98480 27503
Basheerbagh : 98480 66255	Vizag : 98480 50477
Ameerpet : 99480 97642	Rajamahendravaram : 98486 29443
Malkajgiri : 98488 11501	Bengaluru RO : 99809 66112
Kukatpally : 98488 23656	Shastri Nagar : 99800 60787
Dilsukhnagar : 98480 44868	Malleshwaram : 83174 19139
Habsiguda : 98489 91242	Chennai RO : 98410 11705
Trimulgherry : 99128 22611	T- Nagar : 98410 01787
Yapral : 76590 08855	Madipakkam : 98410 10082
Madhapur : 70363 83065	Coimbatore : 83411 30969
Bagh Amberpet : 99480 90022	Chembur (Mumbai) : 70324 15862
Suchitra : 81210 42180	Head Office : 70325 33609
Warangal : 98488 23220	Capital Market : 97050 11965
Telangana RO : 98480 27443	(Buy / Sell - Shares / Bonds) Insurance : 70959 05511



Latest Newsletter



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- Mutual Funds ● Fixed Deposits / Small Savings ● RBI Floating Rate Savings Bonds ● Capital Gain Bonds (u/s 54EC) ● Tax Saving Schemes ● IPOs / FPOs / NCDs
- Stock Broking (as AP) ● Insurance (Life / Health / General) ● Tax Free / Sovereign Gold Bonds ● NPS / PAN Services ● Loan Against Shares

Note : All Information given in this investment news is true to the best of our knowledge, and we do not own any responsibility legally or otherwise for correctness of the same. Due care is taken while printing investment news. Any discrepancy or mistake found may kindly be brought to our knowledge. Before taking any investment decision, go through or ask for risk factor. **Risk Factors :** Mutual Fund and Securities investments are subject to market risks and there can be no assurance or guarantee that the scheme(s) objectives will be achieved. Please refer to the offer document before investing. Insurance is the subject matter of solicitation.

Selected Equity / Hybrid Funds - IDCW* Track record & Performance at a glance

Sl. No.	Fund Name	Launch Date	Value research Rating	AUM (₹ Crs.)	NAV as on 16/04/2024			Year wise IDCW in ₹			Return (%)				Since Inception (%)	SL No.
					IDCW	Growth		FY 2020-21	FY 2021-22	FY 2022-23	1 Year	3 Years	5 Years	10 Years		
Multi Asset Funds & Asset Allocator Funds Source & Courtesy: Value Research, Mutual Fund Insight																
1	HDFC Multi Asset Fund	Aug-05	***	2,642	16.09	62.02	1	1.25	1.25	21.96	14.41	13.84	11.2	10.26	1	
2	ICICI Prudential Multi Asset Fund	Oct-02	****	36,843	31.43	647.35	2.02	1.92	1.92	32.2	24.6	19.12	16.17	21.43	2	
3	Nippon India Multi Asset Fund	Aug-20	**	2,905	18.19	18.19	-	-	-	30.8	16.55	-	-	17.88	3	
4	Tata Multi Asset Opportunities Fund	Mar-20	****	2,605	20.66	20.66	-	-	-	26.35	15.76	-	-	19.26	4	
5	Aditya Birla Sun Life Asset Allocator FoF	Aug-06	***	200	52.74	57.27	-	-	-	29.81	14.69	14.6	13.94	10.38	5	
Balanced Advantage Funds (BAFs) / Dynamic Equity Funds (DEFs) Source & Courtesy: Value Research, Mutual Fund Insight																
1	Aditya Birla SL Balanced Advantage Fund	Apr-00	***	7,062	25.14	91.39	1.26	1.29	1.35	20.07	11.66	11.37	11.76	9.66	1	
2	HDFC Balanced Advantage Fund	Feb-94	****	79,875	37.93	456.14	2.76	2.94	3.12	38.25	25.19	17.82	16.39	18.49	2	
3	Tata Balanced Advantage Fund	Jan-19	****	8,943	18.7	18.7	-	-	-	21.04	12.68	12.47	-	12.75	3	
4	Sundaram Balanced Advantage Fund	Dec-10	***	1,526	15.31	31.28	0.71	0.75	0.99	19.18	11.37	11.51	10.6	10.07	4	
5	ICICI Prudential Balanced Advantage Fund	Dec-06	****	56,175	17.78	64.15	1.11	1.58	1.60	20.47	13.28	12.45	12.35	11.34	5	
Hybrid Equity Funds Source & Courtesy: Value Research, Mutual Fund Insight																
1	HDFC Hybrid Equity Fund	Apr-05	****	22,697	15.84	103.77	0.75	1	1	19.98	15.88	13.77	14.74	15.46	1	
2	ICICI Prudential Equity & Debt Fund	Nov-99	****	33,502	25.48	337.44	0.35	0.75	1.8	38.28	25.51	19.97	17.74	15.47	2	
3	Kotak Equity Hybrid Fund	Nov-99	****	5,161	30.68	52.2	0.234	-	-	25.16	15.44	16.01	13.49	14.46	3	
4	Canara Robeco Equity Hybrid Fund	Feb-93	***	9,890	95.38	311.31	0.75	9.22	7.4	25.41	14.07	14.36	14.79	12.67	4	
5	Nippon India Equity Hybrid Fund	Jun-05	**	3,435	26.38	91.34	-	-	1.25	28.85	17.26	10.44	12.44	12.44	5	
Arbitrage Funds Source & Courtesy: Value Research, Mutual Fund Insight																
1	Aditya Birla Sun Life Arbitrage Fund	Jul-09	***	10,549	11.25	24.48	-	0.23	0.44	7.67	5.47	5.24	5.84	6.26	1	
2	HDFC Arbitrage Fund - Wholesale Plan	Oct-07	**	10,881	10.77	28.23	-	0.16	0.48	7.71	5.49	5.12	5.77	6.49	2	
3	SBI Arbitrage Opportunities Fund	Nov-06	****	27,586	16.37	31.14	-	-	-	7.87	5.83	5.28	5.92	6.72	3	
Debt Medium Term Funds																
1	HDFC Medium Term Debt Fund	Feb-02	****	4,210	17.17	50.88	-	-	-	6.74	5.34	6.65	7.4	7.6	1	
2	ICICI Prudential All Seasons Bond Fund	May-09	****	11,883	20.66	33.23	1.3	0.75	0.35	7.14	5.83	7.54	8.91	8.79	2	
3	Kotak Medium Term Fund	Mar-14	***	1,729	12.53	20.41	0.60	0.40	-	7.15	5.42	5.96	7.3	7.34	3	
4	SBI Magnum Medium Duration Fund	Nov-03	****	6,391	17.92	46.24	-	-	-	6.95	5.48	7.42	8.65	7.78	4	
5	Sundaram Medium Term Bond Fund	Dec-97	*	44	12.9	63.47	0.43	0.6	0.3	4.74	3.16	4.25	6.09	7.27	5	
Children's Gift Funds & Retirement Savings Funds Source & Courtesy: Value Research, Mutual Fund Insight																
1	HDFC Children's Gift Fund	Mar-01	****	8,499	-	257.96	-	-	-	26.45	18.8	16.2	15.46	16.39	1	
2	Axis Children's Gift	Dec-15	**	797	22.25	22.25	-	-	-	15.66	9.44	11.17	-	10.04	2	
3	Tata Young Citizens Fund	Oct-95	Unrated	326	54.97	-	-	-	-	30.44	17.57	16.61	13.2	13.04	3	
4	HDFC Retirement Savings Fund	Feb-16	****	4,830	-	44.04	-	-	-	36.8	25.37	20.58	-	19.96	4	
5	ICICI Prudential Retirement Fund	Feb-19	****	649	26.91	26.9	-	-	-	56.54	29.08	20.79	-	21.24	5	
6	SBI Retirement Benefit Fund	Feb-21	Unrated	2,213	17.92	17.91	-	-	-	28.23	20.75	-	-	20.13	6	
Multi Cap Funds Source & Courtesy: Value Research, Mutual Fund Insight																
1	Aditya Birla Sun Life Multi-Cap Fund	May-21	Unrated	5,207	16.81	16.81	-	-	-	37.76	-	-	-	19.29	1	
2	Sundaram Multi Cap Fund	Oct-00	Unrated	2,374	61.20	322.75	1.78	3.58	3.6	37.73	20.46	16.06	16.4	15.67	2	
3	Nippon India Multi Cap Fund	Mar-05	Unrated	27,746	57.8136	250.6661	-	1.75	3.75	49.86	31.18	20.18	17.68	18.41%	3	
4	HDFC Multi Cap Fund	Dec-21	Unrated	12,402	15.455	16.308	-	-	-	46.9	-	-	-	23.04%	4	
5	ICICI Prudential Multicap Fund	Oct-94	Unrated	11,342	11,342	683.86	2.25	2.5	2.5	47.68	24.59	17.94	17.33	15.36%	5	
Large & Midcap Funds Source & Courtesy: Value Research, Mutual Fund Insight																
1	DSP Equity Opportunities Fund	May-00	***	10,812	35.721	515.1	2.7	2.8	5.3	42.54	20.54	18.19	17.7	17.90%	1	
2	Tata Large & Mid Cap Fund	Mar-93	***	6,822	75.6396	469.2523	-	-	-	33	19.57	18.18	16.43	13.19%	2	
3	Motilal Oswal Large and Midcap Fund	Oct-19	****	3,663	21.21	25.97	-	1.05	1.08	51.75	25.64	-	-	23.61%	3	
4	Aditya Birla SL Equity Advantage Fund	Feb-95	*	5,526	131.3000	788.82	4.96	7.00	7.10	34.12	13.41	14.2	15.43	16.92%	4	
5	Hdfc Large and Midcap Fund	Feb-94	****	17,314	34.6670	291.976	2.00	2.00	1.50	47.12	26.36	20.32	14.96	12.94%	5	
Mid Cap & Small Cap Funds Source & Courtesy: Value Research, Mutual Fund Insight																
1	Kotak Emerging Equity Fund	Mar-07	****	39,685	58.408	106.346	0.536	-	-	40.15	22.76	22.07	22.18	14.86%	1	
2	Sundaram Mid Cap Fund	Jul-02	**	10,269	59.7616	-	0.14	2.87	3.23	52.65	25.47	19.01	18.93	24.28%	2	
3	HDFC Mid-Cap Opportunities Fund	Jun-07	****	60,418	48.616	159.364	-	3.5	3.5	55.32	29.57	23.33	21.32	17.89%	3	
4	Nippon India Small Cap	Sep-10	****	45,749	96.3602	162.1146	-	2.5	5	56.44	35.9	30.25	23.07	26.89%	4	
5	Tata Small Cap Fund	Nov-18	****	6,236	33.9724	33.9724	-	-	-	42.84	30.67	25.98	-	25.26%	5	

Selected Equity Linked Saving Schemes - IDCW Track record & Performance at a glance

Sl. No.	Fund Name	Launch Date	Value research Rating	AUM (₹ Crs.)	NAV as on 16/04/2024			Year wise IDCW in ₹				Return (%)				Since Inception (%)	SL No.
					IDCW	Growth		FY 2018-19	FY 2019-20	FY 2020-21	1 Year	3 Years	5 Years	10 Years			
1	Axis ELSS Tax Saver Fund	Dec-09	*	35,474	24.77	85.12	2.25	2.3	2.2	34.6	11.88	13.77	16.2	16.15	1		
2	Canara Robeco ELSS Tax Saver Fund	Mar-93	****	7,510	44.54	150.46	2.65	2	0.37	30.11	17.25	17.97	16.4	15.11	2		
3	DSP Elss Tax Saver Fund	Jan-07	****	14,076	22.9	114.97	1.01	1.7	1.86	39.55	20.62	18.72	18.27	15.2	3		
4	HDFC ELSS Tax Saver Fund	Mar-96	****	13,990	68.75	1,164.24	5	5.75	5.75	42.55	26.23	16.95	15.26	23.6	4		
5	ICICI Prudential Elss Tax Saver Fund	Aug-99	***	13,084	23.67	794.58	2.4	2.8	2.6	34.24	18.33	15.55	15.41	19.4	5		
6	Kotak ELSS Tax Saver	Nov-05	****	5,295	38.66	103.3	0.903	-	-	36.36	20.5	18.34	17.89	13.52	6		
7	Mirae Asset ELSS Tax Saver Fund	Dec-15	****	21,476	23.81	41.74	1.6	1.75	1.8	34.7	18.27	18.49	-	18.77	7		
8	SBI Long Term Equity Fund	Mar-93	****	21,976	76.81	378.87	-	5	5.25	57.96	27.61	20.89	17.19	17.13	8		
9	Tata Elss Tax Saver Fund	Mar-96	***	4,028	88.58	38.03	-	5.15	8.1	32.17	18.35	15.86	16.97	18.54	9		
10	Quant Tax Plan	Apr-00	****	8,342	51.06	367.63	-	-	-	59.26	30.81	31.09	25.41	16.16	10		

SIP It Up To Meet Lifetime Goals

Selected SIP Performance Details as on 31/03/2024

Source & Courtesy: Morningstar

Sl. No.	Scheme Name	Launch Date	Total Investment ₹12,000 (1 year)		Total Investment ₹36,000 (3 years)		Total Investment ₹60,000 (5 Years)		Total Investment ₹1,20,000 (10 years)		Since Inception Value & Return	Amount Invested Since inception*	
			Value & Return	Value & Return	Value & Return	Value & Return	Value & Return	Value & Return					
1	Aditya Birla SL Medium Term Plan - Gr	Mar-09	12460.05	7.20	43003.41	11.90	79406.94	11.16	187195.89	8.61	363299.00	8.69	181000
2	Franklin I Feeder Franklin US Opp - Gr	Feb-12	14949.78	48.62	46473.72	17.32	87895.72	15.27	266746.24	15.26	391453.67	15.41	146000
3	HDFC Large and Mid Cap Fund- Gr	Feb-94	14528.44	41.32	52670.79	26.36	116039.18	26.74	300536.1	17.48	5287699.69	14.63	362000
4	HDFC Small Cap Fund- Gr	Apr-08	13992.30	32.21	53909.90	28.08	128547.70	31.06	363320.04	20.99	1105566.69	19.34	194000
5	ICICI Prudential Midcap Fund-Gr	Oct-04	15036.14	50.10	52063.18	25.51	115421.80	26.51	307063.56	17.88	1368179.23	16.44	230000
6	ICICI Prudential Multicap Fund- Gr	Oct-94	14717.21	44.56	52161.57	25.65	110249.78	24.60	293087.87	17.01	8710954.25	17.88	354000
7	Invesco India Multicap Fund-Gr	Mar-08	14237.24	36.35	48857.34	20.89	104215.08	22.26	276985.82	15.96	984531.37	18.13	194000
8	Kotak Equity Opportunities Fund-Gr	Sep-04	14313.35	37.64	50204.17	22.85	106288.20	23.08	298157.67	17.33	1282840.51	15.89	235000
9	Mirae Asset Large & Midcap Fund-Gr	Jul-10	14026.32	32.78	47342.55	18.36	102906.71	21.74	328193.28	19.11	733152.82	21.54	158000
10	Nippon India Multi Cap Fund-Gr	Mar-05	14531.97	41.38	55188.37	29.83	122349.05	28.97	314748.94	18.34	1503422.74	17.24	230000
11	Sundaram Multi Cap Fund-Gr	Oct-00	13997.84	32.30	47954.9	19.55	103273.54	21.88	281391.5	16.26	2279955.16	15.06	278000
12	Tata Large & Mid Cap Fund- Gr	Mar-93	13766.13										



Be Empowered



especially the new ones who are yet to experience a complete market cycle of five to seven years - are getting dizzy by the high altitude. The unprecedented heights in the markets are causing apprehension in the investor community, who believe that such a steep rise could precede with a significant market downturn.

Compounding this anxiety is the curse of herd mentality, where investors mimic each other. It's a common phenomenon that can significantly contribute to market volatility because when markets show signs of depression, this same herd instinct can trigger mass selling, pulling the market down.

To summarise, the fundamentals largely appear resilient. It's just the tactical strategies (the fear of unknown and heights) that are causing a fair degree of anxiety. So, we suggest you keep your wits and not get swept by the current mania by adhering to the following five principles:

1. Maintain your desired asset allocation and rebalance periodically

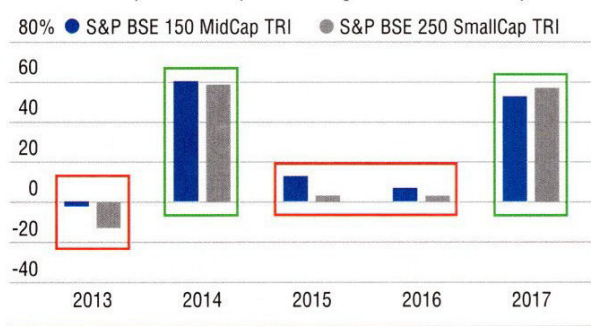
Maintaining the desired asset allocation can be a pain, but ignoring it altogether can come back to haunt you.



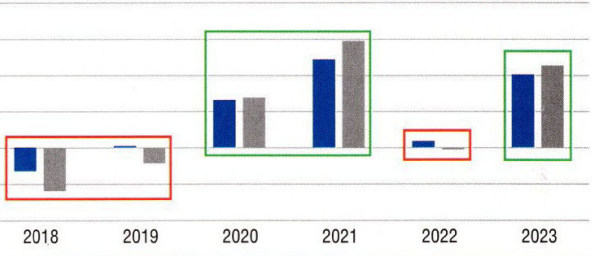
Let's explain this with an example. Say an investor amassed a sizable portfolio of ₹1 crore on the back of the mother of all bull runs between 2003 and 2007 but ignored rebalancing her portfolio. As a result, her original 70-30 equity-debt allocation turned into a riskier 90-10 equity-debt portfolio. Riskier because right when she planned to withdraw the money to buy a flat, the Global Financial Crisis of 2008 struck. The markets shrunk by 60 per cent. Since almost all of her money was in equity - 90 per cent, to be precise - her portfolio decimated to a ruinous ₹46 lakh! However, had she done her annual rebalancing, she'd still be left with ₹58 lakh, which could meaningfully lessen her psychological blow.

Feast and famine

Mid and small caps have been prone to taking breathers after stellar years

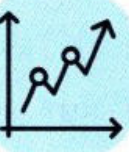


● High returns ● Low returns



2. Don't go on a mid- and small-cap overdrive

Mid and small caps are known to be moody and volatile. They can go from being a rockstar one year to a sulking, hungover guest in the next. The past decade illustrates this point (see the 'Feast and famine' graph). Keen readers of 'Mutual Fund Insight' would know that we had run a story titled 'With small-cap funds, it's either feast or famine' in our August 2023 edition, where we found that small caps' short bursts of exceptional returns were in lockstep with long stretches of negative performance.



Given their mercurial nature, it is best to deal with them in small doses. We generally suggest up to 20 per cent allocation in mid- and small-cap mutual funds. So, if your portfolio has an outsized exposure to them, prune it. While it may be too tempting to keep hold of them during this flourishing market, you run the risk of your portfolio being walking on the edge.

Owing to their fickle nature, it is best to limit your exposure to mid- and small-cap mutual funds to 20 per cent.

3. Play safe when your goals are around the corner

If you have to meet a financial goal that's less than three years away, ensure you start transferring your money from equity to the safer havens of debt.



Think of it this way: assume you painstakingly accumulate ₹50 lakh for your child's higher education next year, and the markets go down by 60 per cent, as they did in 2008, you'd be left with just ₹20 lakh. But, if you had moved even half of the corpus in debt, you'd still be left with a healthy ₹35 lakh. So, to avoid such a catastrophe, it is best to start moving your money towards debt if your goals are less than three years away.

4. Stick to your investment plan

Many investors try to be clever-and-a-half with mutual fund SIPs. They stop SIPs when markets are at an all-time high and restart during a dip. However, they don't gain anything meaningful by doing so.



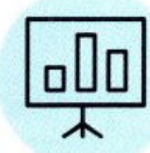
Let's demonstrate it with an example. Suppose you started a ₹5,000 per month SIP in Sensex from January 1, 2000, and then stopped for three months every time the equity markets reached an all-time high, and the paused SIPs were invested in a lumpsum when you restarted, your portfolio would grow to ₹95.7 lakh. In contrast, if you just stayed consistent with your SIPs, regardless of the market, you'd still rack up ₹95.8 lakh. In other words, you would have done all the gymnastics for absolutely nothing. The whole pausing and restarting your SIPs would have yielded, quite frankly, almost nothing.

Word to the wise: Stick to your investment plan.

Rather than trying to outsmart the market, investors should stick to a consistent investment strategy, embracing simplicity to manage through volatile market periods

5. Market corrections are normal

The Sensex has fallen by more than 20 per cent on seven occasions this millennium. It took the market anywhere between five months and four years to recover. In fact, 75 per cent of the time, equity markets are at least 20 per cent away from the previous high. In short, the markets usually fly under their all-time highs.



So, even if markets correct, stay invested and reap the benefits of buying low. If you notice, market veterans see corrections and crashes as an excellent buying opportunity. And so should you.

Last but not least, remember you are a mutual fund investor. Let the professional money managers worry about making sense of the markets. Your job is to simply make your SIP investments on a consistent basis, because if one tries to time their SIPs, they would miss out on the post-snooze rally (see table 'Renewed vigour').

Renewed vigour

The last five instances of markets bouncing back strongly after delivering zero returns for at least six months

Snooze period	Post-snooze rally	Returns from the rally (%)
Dec 1, 2022 to Jun 16, 2023	Jun 16, 2023 to Dec 29, 2023	14.0
Jan 14, 2020 to Nov 9, 2020	Nov 9, 2020 to Oct 18, 2021	45.0
Jan 29, 2015 to Apr 3, 2017	Apr 3, 2017 to Aug 28, 2018	30.0
Nov 5, 2010 to Oct 30, 2013	Oct 30, 2013 to Jan 29, 2015	41.1
Jan 14, 2004 to Nov 30, 2004	Nov 30, 2004 to Jan 8, 2008	234.8

Note: Based on Sensex values from January 1, 2000 to December 31, 2023

To sum up, navigating market highs, like understanding Newton's laws, demands a grounded approach. Embracing simplicity, like the checklist strategy, can help us navigate a red-hot market.

Source & Courtesy: Value Research Mutual Fund Insight

Kind attention: Mutual Fund Investors

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Term plan premiums

Term Insurance Plan (u/s.80C)

TERM INSURANCE PREMIUM TABLE (Premium inclusive of GST)

Insurance co. Name	Age (yrs)	Term (yrs)	(₹) 50 lakhs*	(₹) 1 crore*
"HDFC Life"	25	30	6,550	10,873
Click 2	35	20	8,857	15,869
Protect life	45	10	14,874	26,408
ICICI Pru	25	30	6,556	10,721
iProtect	35	20	8,945	15,025
Smart	45	10	14,618	25,700
LIC	25	30	12,549	22,450
Jeevan	35	20	15,605	28,366
Amar	45	10	22,064	39,832
SBI Life	25	30	7,739	12,896
Smart	35	20	10,181	16,968
Shield	45	10	15,369	25,613

* Premium for 25 yrs old male for 30 yrs term Insurance is the subject matter of solicitation.

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HEALTH INSURANCE PREMIUM TABLE

(Premium inclusive of GST in ₹)

Insurance Company - Plan	Age Group	SI 5 Lakhs	SI 10 Lakhs	SI 15 Lakhs
Star Health Assurance Policy	0-17	4,945	6,114	8,890
	18-35	7,676	10,424	14,551
	36-45	9,159	12,249	17,027
HDFC ERGO Optima Restore	18-35	9,782	12,877	14,898
	36-45	11,494	14,863	17,485
	46-50	16,191	21,936	25,492
ICICI Lombard Health Advantage	0-25	6,969	9,107	11,055
	26-35	7,730	10,085	12,189
	36-40	8,906	11,686	14,296
	41-45	10,345	13,563	16,489
46-50	13,299	17,347	20,307	

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(Y-ly Int dt. 30th June)

(Y-ly Int dt. 1st April)

(Y-ly Int dt. 15th Oct)

Cost inflation index for FY 2023-24 relevant to the assessment year 2024-25 is 348.

LIC Jeevan Akshay VII
now with New increased rates w.e.f. 07/02/24



Sample Illustration: Age - 60, Annuity payable - Yearly, Mode - Offline

PURCHASE PRICE	10 LAKH	25 LAKH	50 LAKH	1 CRORE
OPTION 'F'	₹70,100	₹1,76,500	₹3,53,000	₹7,08,500

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Do you need to do KYC again?

Contd. from Page 1

After a change in norms from 1 April, if your KYC is not 'validated', you may have to repeat the process.

investors yet again. After changes in Know Your Customer (KYC) norms, starting 1 April, millions are now staring at another bout of KYC updates or risk a freeze on all transactions.

Many investors are discovering that their existing KYC status has become invalid. The validity is determined by the identity or address proof submitted during KYC registration. The regulator has narrowed down the list of officially valid documents (OVD) that can be used as proof. This list includes documents like Aadhaar, passport and voter ID, among others. The previously valid documents like bank statements and utility bills are not in the revised list. So your previously registered KYC would have been put 'on hold' if it was done with non-OVD documents, or your e-mail/mobile were not verified. Such investors are no longer allowed to transact even for existing investments. This means any running SIPs or fresh investments will not go through, nor will they be able to redeem the money.

These investors must complete a new KYC process by submitting any of the OVDs to either a mutual fund house, KRA (KYC Registration Agency), or mutual fund platform. "All investors whose KYCs are on hold have to do it all over again," asserts Amol Joshi, Founder, PlanRuppee Investment Services. Once their KYC status is updated to 'validated', they can start transacting again.

Meanwhile, numerous other investors are tagged under the 'KYC registered' status. These are the investors whose initial KYCs were either based on physical Aadhaar or a non-Aadhaar OVD (which could not be validated by the issuing authority), but both their mobile numbers and e-mail IDs have been validated by the KRA. While these individuals can proceed with transactions involving fund houses with which they already hold folios, newer fund houses will be inaccessible to them.

To gain access to all fund houses, such investors must secure a 'KYC validated' status against their MF investments. This can only be achieved by submitting any of the officially valid documents as identity/address proof. This modification in KYC can be done by submitting a request with the KRA or mutual fund portal. If it is done via any one fund house, the updated KYC will reflect in all the mutual fund investments mapped to the PAN.

KYC system in total disarray

Investors are discovering that KYC issues run deeper than anticipated. Even if they had submitted revised OVDs previously, the KYC could still be deemed invalid. "Many KRAs are not able to validate a KYC despite the investor sharing Aadhaar or passport as identity proof," observes Mahesh Mirpuri, a mutual fund distributor. If you use other than Aadhaar OVD, you will still have to do re-KYC every time you invest with a new fund house.

Additionally, various KRAs have differing sets of acceptable OVDs, impacting the validation of KYC. For instance, while KFinTech accepts a driving licence as an OVD, CAMS does not. Attempting a re-KYC or KYC modification itself is a test of sanity for many. Distributors and financial advisers point to a litany of problems in re-doing a KYC. First, the investors whose PAN and Aadhaar are not linked can't update their KYC. The two need to be linked before any modifications are allowed. Second, some KYC modification requests face rejection for minor discrepancies like differences in usage of upper case and lower case in names or addresses. This forces one to undertake multiple rounds of KYC modifications for validation.

Even while conducting the process online, investors can get stuck. "Even the online KYC is broken," quips Joshi. He points to a case of a client whose online request for KYC modification was rejected citing 'unmasked' Aadhaar and ineligible address. "Why can't the KRAs 'mask' Aadhaar in their records instead of keeping the KYC on hold?" Joshi asks. Senior citizens and do-it-yourself (DIY) investors, who do not have the support of intermediaries, could possibly face a harrowing task to get the KYC sorted. Mirpuri reckons the present KYC rules are bizarre. "What does e-mail ID have to do with KYC? If Aadhaar accepts a bank statement as identity proof, how is it that Aadhaar-based KYC does not recognise it?" he asks.

After 30 April, KRAs are also expected to start checking for mismatches between KYCs and PANS of unitholders. Any mismatch could invite problems.

Leading voices from the MF industry have expressed frustration over the chaos around KYC. After receiving an e-mail from a KRA putting his KYC 'on hold', Nilesh Shah, MD, Kotak Mutual Fund, vented on X (previously Twitter), "After three decades in the market and filling every form for KYC over the years, including biometric verification, my heart pains to receive such e-mail. How many times does the KYC need to be done? Clearly our KRA agencies/Registrar can do a better job."

Radhika Gupta, MD and CEO, Edelweiss Mutual Fund, also posted on X: "KYC is a problem crying to be fixed as of yesterday. In a world where we have Aadhaar and some of the best digital public infrastructure in the world, it also seems very doable."

MF investors' KYC troubles don't stop here. After 30 April, KRAs are expected to start checking for mismatches between KYCs and PANS of unitholders. Any mismatch found in the name or date of birth of the investor in PAN and MF folio could invite problems. Joshi warns, "Expect another round of KYC-related hiccups when MFs start validating the name and date of birth in folios against the given PAN."

Despite the many shortcomings in the KYC process, investors should try and get it sorted at the earliest to avoid having their money frozen when they need it the most. **Source & Courtesy: Sanket Dhanorkar - ET Wealth**

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AMEERPET	H.NO.7-1-471-472, Gurukrupa Complex, Opp. Gurudwara, Ameerpet, Hyderabad - 16.	040 - 23731636	99480 97642
MALKAJGIRI	22-103, Beside Bank of Maharashtra, R.K.Nagar, Malkajgiri, Hyderabad - 500047.	040 - 27243201	98488 11501
KUKATPALLY	2-22-1/92, G-3, Manju plaza, Bhagyanagar colony, Kukatpally, Hyderabad - 500072.	040 - 23060451	98488 23656
CHAITANYAPURI	H.No: 13-3-13, Lakshmi Nivas Building, Hanuman Nagar, Road No: 4B, Chaitanyapuri, Hyderabad - 500 060.	040 - 35166704	98480 44868
HABSIGUDA	H.No: 7-102, Adj. lane to SBH, Scientists colony, Habsiguda, Hyderabad - 500007.	040 - 27153748	98489 91242
TRIMULGHERRY	3-5-10, Brindavan Apts, Trimulgherry, Secunderabad - 500015.	040 - 27797253	99128 22611
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MADHAPUR	H.No: 1-98/89/5, Road No: 1, Sai Nagar, Madhapur, Serilingampally, Hyderabad - 500 081.	040 - 48554612	70363 83065
BAGH AMBERPET	H.No: 2-2-647/A/68, 4 th Road, Sai Baba Nagar, E-Seva Lane, Shivam Road, Bagh Amberpet, Hyderabad - 500 013.	040 - 27424613	99480 90022
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