MEET YOUR ADVISOR

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7 IDEAL WAYS TO SPEND YOUR BONUS!

With the last financial year closing recently, many of us would have received or are expecting to receive year end bonuses. Most of us would have already started planning on how to spend this amount and calculated the down-payment for the new car loan or checked out the latest gizmo you have been waiting for or even searched for the ideal destination for a summer break. It is not surprising that we often are well planned and researched when it comes to spending money. Aren't we?

Well, we don't want to spoil your fun, but here's one line you should well remember from your economic's lesson – our desires are unlimited, unlike the limited means to achieve them. So, take time-out, give some thought to how best you can spend that extra money. In this article, we present a few ways as to how you can make the best use of your money at the start of the year...

1 Pay off Costly Loans :

This is the top priority thing you should do. Consider things like the balance period of loan, the EMI paid, the interest cost and the outstanding amount to make proper decision on repaying the loan. The idea is to repay the loan where you are paying the maximum amount of interest – this can be factor of three main things – loan amount, interest and the balance period remaining. A loan with a longer balance period remaining will have a higher interest component compared a loan ending in say a few months. Begin by repaying in full, any credit card outstanding bills since they are the ones which cost you the most before you pay off other debts.

2 Build an Emergency Fund :

Typically an emergency fund is needed to finance any unforeseen event like an accident or job loss, etc. An emergency fund may be equal to 3 to 6 months of your expenses, depending on your nature of work and expected risks. You would want to keep this money in a liquid format, easily accessible within a few days. Money can be saved in a bank account or better still in a liquid mutual fund scheme which will be good balance for liquidity and as well as returns.

3 Repay Some Home Loan :

Some may not find this very convincing but there exists good merit in paying off at least some part of your home loan, especially if the balance period remaining is high. Since there would likely be no prepayment penalty, you could freely repay from your account. Take this opportunity to also reset your home loan to a more suitable (or increased) EMI to repay the loan fast. Regarding full repayment, some may argue that you may miss out on the tax saving advantages. To counter argue that, its' better to feel good about clearing your home loan and secondly a smarter thing to save in growth assets than keep repaying loan for long.

4 Save Some for your Retirement :

This may not top the list as far as urgency is concerned. But when you consider the fact that most of us are grossly inadequately prepared for our retirement, saving some money now would be a very nice thing to do. Most of us in our 30s and 40s, would have their retirement kitty needs ranging between say ₹3 to 6 crores easily with existing monthly expenses of ₹30,000/-, retirement age of 60 and with 20 years of post retirement period before us. Building this wealth would be an impossible task if we start late. However, putting some money now and letting it remain invested in equity asset class for long term would mean considerable addition to your retirement kitty. So take a heart break and do invest in that retirement fund to secure your future at a time when you will need it the most.

5 Invest in Tax Saving Instruments :

You would, at some time during the year, look for a tax saving option. Why not today when you have the money? Its' better to start exploring the tax saving avenues u/s 80C for this year. Putting aside some of your money in ELSS is a smart thing to do since it is an ideal product for tax saving and wealth creation. You get tax benefits on investments upto ₹1,50,000 in ELSS, effectively saving you ₹46,350/- of taxes in the financial year. Alternatively, you could pay off your debt and start an SIP – monthly investment in ELSS to spread your investments throughout the year. The ELSS investments can even be invested as part of planning for other financial goals maturing after say 3 years and this may include your long-term retirement planning.

6 Invest in Self :

Spending money on self can also be a smart investment. There are a couple of things – your health and your knowledge /skills, that will be most valued by you and others in life. Spending money to build on these things will not really classify as expenses. So buying a gym membership or a bicycle (which must be used!) or enrolling for a certification /course would be a wise thing to do as an individual. Taking a short break with family to rejuvenate yourself falls on the borderline of being considered as an investment or an expense.

7 Plan the Expenses :

Let's now talk about the part you have been planning for – the expenses. There are many things money can buy but only a few that can add value to your life. Consider spending your money on gadgets, assets or tools which can actually improve and add value to your life. For eg., instead of buying the latest, most expensive mobile (you already have a nice one!) think of buying a tab or a portable laptop that can add some productivity and be of more use. Don't also hesitate to replace that 6 year old car, which needs repeated servicing, with a new one with good comfort. Basically, the idea is leave things like luxury, brands, show-off, off your purchase decisions which should be driven by usage, value, comfort and affordability.

In brief :

What can be a better feeling than feeling happy having lumpsum money on our hands? The only thing stands to beat that is knowing that you made proper use of that money and not let it get wasted. Be it from any source or at any time, money has only one colour and we should treat every rupee that we receive or earn in the same way as would a farmer treat water in a sun-parched, desert. Let us place that value on every rupee and make financial decisions, not just for today but also for our tomorrow.

TIME TO REVISIT YOUR FINANCE MATTERS

We are now well into the new financial year. Most of us would have now got their salaries revised, business plans worked out and bonuses received. It is now then time for revisiting your own personal finances. The start of the year is the best time to do a thorough analysis and reworking our financial plans. In this article, we will take a look at the things that you need to do in order to reset all your finances and plans for the new year.

1 Assess your finances:

As an important exercise, we have to work out all our finances in the new year. Things like school fees, salary to your driver, society dues, fees to your CA, etc. would have all changed in addition to changes in your and your spouse's salary. It is thus high time that you sketch out the estimated monthly cash inflow and cash outflow to know your budget. It is also time to take stock of your investments, especially those lying in bank and small savings. Try and arrive of a proper balance sheet of all your assets and liabilities at this moment. Keeping ready with the cash-flows and your balance sheet would give the knowledge of your net-worth and your financial capabilities for making the upcoming decisions.

2 Make a budget :

After an assessment of your financial situation, it is time to take the first step of reconstructing your finances by planning your budget. Most of us do not have fixed budgets defined for our expenses and do not consider them as important. However, this is far from truth. Having a budget not only helps you in better knowing and planning your finances, it also helps you to save more and control the unwanted expenses. At a more philosophical level, it helps us become more organised and thoughtful in spending our money. Put together all these things, repeated over the years, can make a considerable impact on your wealth. One may not realise this impact today but it can only be experienced when applied in its' true sense over time.

3 Review your financial plan :

In layman terms, financial plan is nothing but a statement of your financial goals and the investment plans to achieve them. It is mandatory that you prepare a financial plan for yourself at the first possible instance with the help of the experts. And if you already have one, its' time to revisit the same, given the financial changes that may have already happened. You may consider making the following changes in your plans...

- Adding of any new financial goals
- Removing any financial goals which are no longer needed
- Adjusting the financial goals by changing the amount required and/or the period remaining
- Accounting and allocating the existing investments already made towards goals
- Lastly, making changes in the planned investments towards achieving different goals

Though these exercises are not simple and assistance may be needed to do them, a basic level of reworking of finances is not an impossible task. Engaging yourself in this exercise will also help you to understand your financial plan better and make you more committed to your plans.

4 Rebalance your portfolio:

Once your financial plans are reworked, as a next step, you would be required to rebalance and/or make changes in your investment plans. This would mean understanding your present asset allocation (share of different asset classes like equity, debt, cash, etc. in the portfolio) and changing same by shifting money and/or making new investments. It is also recommended that you make changes (read increase) in your monthly investments (SIPs) with the given increase in your inflows. Your advisors would help you effectively rebalance your portfolio in accordance with your financial plans and your risk appetite.

5 Review your insurance policies:

This is something we don't often do. As a matter of fact, insurance is not a one time thing but an evolving need. With changes in your finances, family and your life stages, your insurance needs would also change and it is important that we reflect these changes in the insurance cover that we take. Note here that while a typical life insurance policy would be for a long-term period, general insurance policies are generally of a one year period. Thus, your personal accident, critical illness, health insurance, motor insurance and home insurance, all would be up for renewal /reconsideration. At this moment you would do well to assess all your and your family member's insurance needs – both in terms of the risks and the amount of coverage, and make the right decisions to comprehensively account for them.

6 Plan for next year's tax savings:

After planning for your budget, financial goals, insurance policies and portfolio, it is now time for the tax planning to be done. Your tax planning would consider your assessment of your tax slabs, the estimated income in different heads and the amount of tax savings already committed. These committed tax savings would be related to your provident fund, insurance policies, home loan, etc. After considering these expenses, you can arrive at some figure that you may need to save for tax saving purpose. Knowing this figure at the year beginning would be a great thing to know since now you can smartly plan your savings in the year ahead.

7 Implementing your plans:

After all the planning, comes the crucial implementation part. Doing this without any procrastination or delay would be no less than some feat. To ensure this, let us put on paper all the decisions that we have taken till now and also put a target date to these decisions. Remember that with every day of delay, there is some monetary cost attached to it which you cannot see. Also there is the risk of your plan itself loosing relevance with you forgetting and/or later avoiding any commitments. Your financial plans are like packed foods that come with a manufacturing and an expiry date. It is best for use (read implementation) only for a limited time and a delayed plan is like a stale plan which will need to be revised later.

8 Get ready to file Income Tax returns:

After completion of the financial year, it is important that you file your returns, if required, within the due date. July 31st is the important date to remember as this is the date by which the annual returns of income for the financial year 2014-15 will have to be filled. Just to point out, there is no restriction on filling returns before this date. We can thus file the returns, properly and at our leisure, while avoiding the last minute rush. Other than you, there will be one more person who would be happy when you do this – your accountant.

Conclusion:

Well, there is a very thin dividing line between financial well-being and financial stress. The reason it is thin is that we can easily walk away and wander from the right path. If you are not on top of your finances and are doing things, making financial decisions without proper awareness of your goals and limits, you are most likely to fall to the wrong side of that dividing line. And as Suze Orman once said "The only way you will ever permanently take control of your financial life is to dig deep and fix the root problem." The beginning of the financial year is an opportunity for you to get back onto this thin line and get in control of your finances. Let us not miss this opportunity.

Mr. Prasad Dhonde
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Prasad Dhonde has been working with Birla Sun Life AMC (BSLAMC) for more than nine years. He has done his B.Sc.(Tech) from University Institute of Chemical Technology and MMS in Finance from JBIMS, Mumbai. Before BSLAMC, he was working with Credit Analysis & Research limited as a credit analyst. At BSLAMC, he manages various duration funds.

1. How do you see global economic and debt market outlook?

As per IMF, the world GDP is expected to grow at 3.5% in CY15 and at 3.8% in CY16 led chiefly by the growth in Advance economies. In the pack of advance economies, the US is expected to fare well and clock a growth of 2.4% in CY15 and CY16, Euro area too is expected to show a moderate growth.

Just for the context, the World GDP grew at upwards of 4% on average for 10 years ending CY07 but the growth struggled post 2008 financial crisis. Hence at 3.5% expected world GDP growth in CY15, the growth shall still be well below the peak growth of 5.7% it registered in CY07 and also below the pre-crisis decade's average. Post 2008 financial crisis, countries after countries gave fiscal and monetary stimuli which led to a temporary bump in world GDP growth in CY10/CY11. However, the tempo of growth failed to sustain thereafter and sustained lower world growth and successful commercialization of fracking technique for crude oil production in the US, led to a capitulation in the commodities markets in CY14. The key question therefore is what happens to inflation and inflationary expectations in the world.

We believe that while the world GDP growth is coming back, the headwinds for growth in future continue to be there on the horizon. Large increase in the stock of world debt and its servicing post 2008 financial crisis remains the major headwind in the form of supply of further capital, a key factor of production. As per a recent report by McKinsey Global Institute, the global debt has increased by $57trillion since 2007, outpacing world GDP growth. As per them, the global stock of debt as a % of GDP rose from 269% in 4Q07 to 286% in 2Q14*. Thus instead of deleveraging post crisis, something what the Asian countries did post 1997 Asian crisis, the world at large has added a huge stock of debt post 2008 crisis. Servicing of such a huge stock of debt needs much higher growth in world GDP output than the one projected by the IMF.

The second major challenge is the adverse demographics in the advance world. Ageing labor, another key factor of production, is likely to put disproportionate burden on the third factor of production, innovation and productivity growth, in such advance economies going forward.

Thus a dramatic growth recovery of world GDP is though desirable but is faced with headwinds. We expect the world GDP growth to be a gradual process which itself shall keep inflationary pressures and inflationary expectations at bay across the world barring regional disparities. Combination of gradual growth recovery and well hinged inflationary expectations across the world will see a slower / gradual increase in interest rates across the world led chiefly the US. We are likely to observe a multi-channelled path of interest rates in the world. While US will be seen raising the rates gradually, the Europe/ Japan/ China shall still be in low and stable interest rates regime in the medium term. India & Ems add view

*2Q14 data for advanced economies and China; 4Q13 data for other developing economies.

2. What impact do the factors of inflation, interest rates and deficit numbers have on the debt markets and bond yields? What is your outlook on these parameters?

Inflation and deficits have a positive correlation with bond yields. Higher the inflation higher the bond yields. Higher the (combined fiscal) deficit, higher the bond yields is the general thumb rule for the markets.

Growth in India has recovered from the lows seen in FY13 due to multitude of factors like low commodity price, upturn in business cycle, value addition through efficiency gains and a move away from policy paralysis by a decisive Central Govt. This story was expected to play through in 2015 and the growth was thus expected to improve to 8% in FY16. However there seems to be a spanner in works as Government appears to be struggling to push through some of the key reforms due to variety of reasons. Rise of commodity prices by almost 30% from lows and incomplete pass through of RBI rate cut to businesses are also putting downward pressure on FY16 expected growth. Slower than expected growth recovery, Govt. measures to control food price volatility and contained inflationary expectations of the households are thus expected to play out and contain CPI at 5% levels and maybe even lower. We also believe that the combined deficit (Centre+States) shall be lower in FY16 over FY15. Combination of lower inflation and lower combined deficit shall be rate positive in India. We except RBI to reduce policy rates by 25-50 bps in FY16.

3. There has been an ongoing debate happening on the role of RBI. It seems that the government & RBI is on the same page on matter of pursuing 'inflation targets' but there are some differing views on removing RBI control on the debt markets? Can you throw some light on what exactly is happening now and how will it affect the role that the RBI is playing today?

The Finance Minister recently made it clear that the Public Debt Management office (PDMO) for time being will stay with the RBI. The Ministry is mooting a proposal to set up an independent debt management office in a phased manner over the next few years.

Many countries follow the practice of setting up a separate public debt management office which is given the task of managing public debt to achieve low cost of borrowing subject to acceptable risk, developing domestic debt market, creating risk management framework, interacting with rating agencies and so on.

In India, we are yet to receive the exact contours of this proposal hence any comment on PDMO in India is premature at this stage.

4. What are the key things that are restricting the holistic growth of the debt markets and what steps do you feel should the government take to strengthen the markets?

Focusing on some of the fundamental aspects mentioned below rather than focusing exclusively on the market development shall bode well for healthy development of the debt markets in India;

a) Achieving sustainably high GDP growth with a sustainable lower inflation

b) Clear process for recoverability of dues from the borrowers in case of default

c) A mechanism to file bankruptcy wherever needed and

d) Standard set of disclosure in case of debt issuances

5. The retail investors are having little awareness about debt funds and they feel that such funds are complicated. What would you have to say to such investors?

There is a bouquet of funds available for retail investors to choose from in the debt markets. For the starters, there are liquid/cash funds which have yielded significantly better returns than the bank fixed deposit. These funds have no entry or exit load and offer a great value proposition for the first timers. Once these investors develop a positive experience in liquid funds, then they can gradually move to other debt funds depending upon their investment horizon and tolerance to volatility of returns.

6. There is also a perception that debt funds are more risky compared to traditional debt products. What strategies do the fixed income funds adopt to manage & mitigate the market risks?

This can be answered in two ways;

a) Our sales team with the help of investment team has always focused on guiding the debt fund investors based on the risk appetite of the investor. This works as a first step towards managing the risk from the view point of the investors.

b) Next level of risk mitigation happens at the fund management level wherein the fund manager manages funds based on the unique mandate of each of the funds. Respecting the mandate of the fund itself is a key to manage risk from fund management point of view. Once the mandate of the fund is known, the fund manager typically adopts a process driven approach towards managing funds based on medium to long term view of interest rates. These rate views are based on our in-house economic research, regular market interaction and our own technical database.

7. RBI has begun cutting key interest rates. How far this interest rate cut will go and what are your expectations from RBI from a yearly (2015-16) point of view?

We expect the RBI to cut repo rate by another 25-50 bps in FY16 based on sustainably lower inflation and gradual recovery in growth.

8. Government has announced borrowing programme for H1 FY16. What is your take on the same?

The Government is slated to borrow Rs.4.56 lac crores through market loans in FY16 v/s Rs. 4.47 lac crores in FY15 on the net basis. After taking into account the repayments in FY16, the borrowing program for H1FY16 has been fixed at Rs.3.6 lac crores which is only slightly higher compared to H1FY16 Govt. borrowing.

9. What is your advice to investors at this point in time? With short (6 months), medium (1.5 years) and long term (3 years) investment horizons, which segments of the debt market should the investors be investing in?

Recently the yiled have risen by about 20-25 bps in a matter of days on the back of weakening rupee, rising global yields. With yield on 10 year gsec at 8%, we believe the market has provided good entry opportunities for the investors on the sidelines and for existing investors to put in some fresh allocation. We believe, our Income Plus and Gilt funds could be looked at positively at this stage by the investors with 18 months horizon and with stomach for higher volatility. For the investors with less than 6 months investment horizon, our Short Term Fund and liquid plus funds are more suitable. We suggest Dynamic Bond fund and MTP/STOP for the the investors with 3 year or so investment horizon. The only submission to investors here is to examine the suitability of the funds to one's own need before making final investment call.

10. What is the investment strategy and process followed by your fund-house?

Our broad investment strategy encompasses the following;

a) We are contrarian in duration funds

b) We are just-in-time for liquid/ liquid plus funds

c) We are conservative and pro-cyclic in case of credit funds

d) We respect the mandates of the fund

e) Our investments are based on our interest rate view which is in turn based on our in house economic research and rigorous debating process

f) Our credit analysis follows a multilevel credit checks. From a detailed credit analysis at Asset management level to the Chief credit officer at the ABFSG level to finally the CEO of ABFSG, the credit proposal passes through a rigorous scrutiny at every level.

SIP RETURN AS ON 30TH APRIL 2015

Starting - May Month of	2014	2012	2010	2008	2005	2003
Years	1	3	5	7	10	12
Invested Amount :	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	14,40,000
Schemes (Diversified Equity)	Returns % - CAGR					
Axis Equity Fund - Gr	7.22	22.26	17.30	-	-	-
Axis MidCap Fund - Gr	25.24	38.89	-	-	-	-
Baroda Pioneer Growth Fund - Growth Plan	14.72	24.18	15.53	14.24	13.24	-
Birla Sun Life Advantage Fund Gr	24.17	33.84	21.96	19.11	14.85	16.42
Birla Sun Life Dividend Yield Plus - Growth	10.22	23.33	16.25	18.00	16.24	17.68
Birla Sun Life Equity Fund - Gr	16.88	31.72	21.43	19.10	15.94	19.30
Birla Sun Life Frontline Equity Fund - Gr	14.52	26.49	19.75	19.11	17.53	19.84
Birla Sun Life India Opportunities Fund - Gr	20.81	36.20	24.50	21.84	15.47	15.77
Birla Sun Life Long Term Advantage Fund - Gr	15.75	29.28	20.56	19.31	-	-
Birla Sun Life Midcap Fund - Gr	29.79	35.86	23.29	21.69	18.24	20.91
Birla Sun Life MNC Fund Gr	66.92	49.05	33.91	31.86	25.03	25.03
Birla Sun Life Pure Value Fund - Gr	11.50	40.84	27.15	25.20	-	-
Birla Sun Life Small and Midcap Fund - Gr	26.79	35.92	23.56	22.25	-	-
Birla Sun Life Special Situations Fund - Gr	26.42	33.41	21.25	17.92	-	-
Birla Sun Life Top 100 Fund - Gr	12.98	27.18	20.35	19.07	-	-
BNP Paribas Dividend Yield Fund- Gr	20.97	28.88	20.98	20.83	-	-
BNP Paribas Equity Fund - Gr	19.63	28.38	21.24	18.79	15.23	-
BNP Paribas Midcap Fund - Gr	27.68	38.64	28.52	26.05	-	-
BOI AXA Equity Fund - Regular Plan Gr	7.93	21.42	15.18	-	-	-
Canara Robeco Emerging Equities Fund - Gr	34.92	46.94	31.74	29.62	21.79	-
Canara Robeco Equity Diversified - Gr	11.75	22.32	17.02	18.05	16.19	-
Canara Robeco F.O.R.C.E. Fund - Regular Gr	24.39	27.68	20.26	-	-	-
Canara Robeco Large Cap Plus Fund - Gr	9.92	19.99	-	-	-	-
DSP BlackRock Equity Fund - Reg. Plan - Div	11.00	25.10	17.15	17.07	16.14	19.78
DSP BlackRock Focus 25 Fund - Gr	20.97	27.26	-	-	-	-
DSP BlackRock Micro Cap Fund - Gr	49.21	52.36	33.14	31.34	-	-
DSP BlackRock Opportunities Fund - Gr	17.90	27.01	18.41	17.75	15.36	18.23
DSP BlackRock Small and Mid Cap - Reg Gr	25.52	36.46	24.18	24.11	-	-
DSP BlackRock Top 100 Equity Fund Gr	6.32	19.12	14.29	14.49	14.54	17.72
DWS Alpha Equity Fund - Gr	15.22	24.67	16.90	15.05	13.68	16.34
DWS Investment Opportunity Fund - Gr	15.67	23.46	15.69	14.05	13.15	14.84
Edelweiss Diversified Growth Equity Top 100 Fund - Gr	19.15	25.10	18.92	-	-	-
Franklin India Bluechip Fund Gr	14.31	21.59	15.86	16.33	15.03	17.64
Franklin India Flexi Cap Fund - Gr	23.65	31.91	21.99	20.75	17.47	-
Franklin India High Growth Companies Fund - Gr	37.46	42.61	29.12	25.73	-	-
Franklin India Opportunities Fund-Gr	27.22	31.81	20.97	18.08	14.38	16.88
Franklin India Prima Fund Gr	32.53	41.61	29.06	26.68	19.82	21.26
Franklin India Prima Plus Gr	26.20	31.60	22.42	20.77	18.12	20.53
Franklin India Smaller Companies Fund - Gr	35.09	48.70	33.51	29.67	-	-
Goldman Sachs India Equity Fund - Gr	25.68	-	-	-	-	-
HDFC Capital Builder-Gr	15.37	28.50	20.10	20.05	16.94	19.65
HDFC Core and Satellite Fund - Gr	5.84	23.67	14.72	15.72	13.38	-
HDFC Equity Fund - Div	7.62	26.41	18.30	19.29	17.47	20.45
HDFC Growth Fund Gr	5.98	19.32	13.88	14.82	14.41	17.51
HDFC Large Cap Fund - Gr	4.59	15.80	11.98	12.28	9.99	11.99
HDFC Mid Cap Opportunities Fund - Gr	26.69	39.49	28.04	27.44	-	-
HDFC Premier Multi-Cap Fund - Gr	8.02	24.39	15.24	15.76	13.39	-
HDFC Small and Mid Cap Fund - Gr	17.40	27.29	18.91	18.93	-	-
HDFC Top 200 Fund - Div	4.84	22.53	16.26	17.01	16.35	19.54
HSBC Equity Fund - Gr	5.49	18.34	12.95	12.15	11.34	14.74
HSBC India Opportunities Fund - Gr	16.02	29.59	20.65	18.09	14.69	-
ICICI Prudential Dynamic Plan-Cum	7.93	23.92	18.10	18.28	16.76	20.12
ICICI Prudential Exports and Other Services Fund - Gr	28.71	42.25	30.41	26.12	-	-
ICICI Prudential Focused Bluechip Equity Fund - Gr	10.64	23.54	18.12	-	-	-
ICICI Prudential MidCap Fund - Gr	25.04	42.69	27.18	23.74	17.36	-
ICICI Prudential Select Large Cap Fund - Retail Gr	8.29	22.27	16.54	-	-	-
ICICI Prudential Top 100 Fund - Gr	6.17	22.35	17.61	16.98	14.91	17.21
ICICI Prudential Top 200 Fund - Gr	17.56	28.18	19.75	18.47	15.33	17.75
ICICI Prudential Value Discovery Fund Gr	26.84	40.34	28.48	28.35	22.87	-
IDFC Classic Equity Fund - Regular Plan - Gr	18.48	21.09	15.05	13.64	-	-
IDFC Equity Fund - Regular Plan - Gr	4.56	17.34	13.42	13.26	-	-
IDFC Imperial Equity Fund - Regular Plan - Gr	8.32	17.81	12.29	12.08	-	-
IDFC Premier Equity Fund - Regular Plan - Gr	32.63	36.33	26.06	25.76	-	-
IDFC Sterling Equity Fund - Regular Gr	24.47	30.78	22.13	23.06	-	-
Indiabulls Blue Chip Fund - Gr	6.74	16.00	-	-	-	-
JP Morgan India Equity Fund - Gr	15.40	24.63	17.42	16.79	-	-
JP Morgan India Mid and Small Cap Fund - Gr	35.74	44.32	30.10	26.88	-	-
Kotak 50 Equity Scheme Div	17.70	24.15	17.05	15.73	14.12	17.25
Kotak Classic Equity Fund - Gr	12.18	22.09	16.64	16.13	-	-
Kotak Emerging Equity Scheme - Gr	38.78	42.05	27.54	23.85	-	-
Kotak Midcap - Gr	28.81	35.56	23.97	22.42	16.74	-
Kotak Opportunities Fund - Gr	21.56	27.67	19.26	17.85	15.75	-
Kotak Select Focus Fund - Gr	20.34	30.30	21.58	-	-	-
L&T Equity Fund - Gr	17.82	27.25	18.92	18.74	-	-
L&T India Large Cap Fund - Gr	12.54	23.64	16.77	17.30	-	-
L&T India Special Situations Fund - Gr	17.59	27.99	20.67	20.03	-	-
L&T India Value Fund - Gr	28.07	38.95	26.36	-	-	-
L&T Midcap Fund - Cum	29.97	41.60	27.10	24.57	19.07	-
Mirae Asset Emerging Bluechip Fund - Gr	32.88	44.61	-	-	-	-
Mirae Asset India Opportunities Fund - Gr	16.89	29.69	21.77	22.21	-	-
Pramerica Large Cap Equity Fund - Gr	10.52	17.52	-	-	-	-
Principal Dividend Yield Fund - Gr	3.67	18.69	13.64	14.34	11.63	-
Principal Emerging Bluechip Fund - Gr	33.69	42.30	28.64	-	-	-
Principal Growth Fund Gr	10.23	27.77	20.12	17.42	12.66	14.14
Principal Large Cap Fund - Gr	8.58	22.50	16.22	16.66	-	-
Quantum Long Term Equity Fund - Gr	5.49	20.99	16.63	18.46	-	-
Reliance Equity Opportunities Fund - Gr	17.56	30.32	22.83	23.95	20.09	-
Reliance Focused Large Cap Fund - Gr	12.32	24.04	17.10	13.90	-	-
Reliance Growth Fund Gr	20.65	29.40	19.30	18.11	16.33	20.99
Reliance Mid & Small Cap Fund - Gr	27.71	40.50	26.57	23.53	-	-
Reliance Quant Plus Fund - Gr	3.24	17.10	12.96	13.59	-	-
Reliance Regular Savings Fund Equity Plan - Gr	17.12	27.17	18.53	17.99	-	-
Reliance Small Cap Fund - Gr	23.47	48.12	-	-	-	-
Reliance Top 200 Fund - Gr	18.94	29.09	20.75	18.71	-	-

MF NEWS

MF inflows in equities hit 7-year high of ₹7,600-cr in April

Mutual fund managers pumped in over Rs 7,600 crore in equity markets in April, making it their highest net inflow in more than seven years, mainly on account of positive investor sentiments and the government's reforms agenda. In comparison, they pulled out Rs 2,698 crore from the stock markets in April 2014. According to the latest SEBI data, mutual fund managers invested a net sum of Rs 7,618 crore in April this year. This was the highest net inflow in equities since January 2008, when fund managers poured in Rs 7,703 crore. Besides, fund managers invested a net amount of Rs 28,650 crore in debt markets last month. Experts have attributed this strong inflow in stock markets to positive investor sentiments, government's reforms agenda, improved fundamentals of the domestic economy and increased participation from retail investors.

Mutual funds asset base from smaller cities up 36% at ₹1.89 lakh crore

Contribution of the country's smaller towns - known as beyond-15 cities (B15) - to mutual fund's asset base has surged 36 per cent to Rs 1.89 lakh crore at the end of March. Mutual Fund's AUM from B15 locations grew from Rs 1.39 lakh crore in March 2014 to Rs 1.89 lakh crore at the end of March this year, according to data from the AMFI. Industry experts attributed the increase in contributions from B15 cities to huge compensation given to distributors, investor awareness and education programmes by MFs as well as incentive schemes launched by capital markets regulator SEBI.

Mutual Fund industry SIP count up 18 per cent to 73 lakh

Showing a strong surge in retail investor interest, mutual fund industry has seen the number of its new Systematic Investment Plans grow by 18 per cent to 73 lakh at the end of March 2015. Mostly preferred by small investors, SIP allows investment of a fixed and small sum on a monthly basis or other regular intervals in a mutual fund schemes. The total SIP count of the industry rose to 73.05 lakh at the end of March this year from 62.10 lakh last year, as per the latest data. A rally in the stock markets and increased participation from retail investors has helped mutual fund industry get more investments through the systematic investment route, market experts said. Besides, a large amount of these SIPs have been added in B-15 cities as investors from smaller towns and areas are showing great interest.

SIP RETURN AS ON 30TH APRIL 2015

Starting - May Month of	2014	2012	2010	2008	2005	2003
Years	1	3	5	7	10	12
Invested Amount :	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	14,40,000
Schemes (Diversified Equity)	Returns % - CAGR					
Reliance Vision Fund Gr	18.39	29.59	18.78	17.00	14.54	17.47
Religare Invesco Contra Fund - Gr	20.07	33.31	22.13	20.81	-	-
Religare Invesco Equity Fund - Gr	14.03	22.38	17.09	16.59	-	-
Religare Invesco Growth Fund - Gr	20.42	27.65	19.54	18.24	-	-
Religare Invesco Mid N Small Cap Fund - Gr	30.55	41.46	29.33	28.60	-	-
Religare Invesco Midcap Fund - Gr	31.15	41.29	28.62	27.31	-	-
Sahara Growth Fund Gr	-2.67	16.39	12.19	11.96	12.16	15.17
Sahara Midcap Fund - Gr	6.43	29.11	19.27	19.26	16.07	-
Sahara Wealth Plus Fund Variable - Gr	13.73	27.39	19.78	18.77	-	-
SBI Contra Fund - Regular Div	14.89	22.98	15.15	13.51	12.24	17.93
SBI Emerging Businesses Fund - Regular Plan - Gr	21.59	28.06	23.03	24.70	18.75	-
SBI Magnum Blue Chip Fund - Gr	23.70	29.38	21.47	19.13	-	-
SBI Magnum Equity Fund - Div	14.83	23.21	17.07	16.85	15.20	17.66
SBI Magnum Global Fund - Div	35.17	39.38	27.67	25.70	19.67	23.79
SBI Magnum MidCap Fund - Gr	37.64	45.30	30.91	26.30	18.78	-
SBI Magnum Multicap Fund - Gr	27.65	31.89	21.39	18.05	-	-
SBI Magnum Multiplier Plus - Div	24.67	31.35	21.58	19.47	16.68	20.72
SBI Small & Midcap Fund - Gr	54.78	52.38	33.92	-	-	-
Sundaram Equity Multiplier Fund - Gr	18.67	25.84	16.93	15.14	-	-
Sundaram Growth Fund Gr	-5.04	13.23	9.60	10.12	9.35	12.48
Sundaram Rural India Fund - Gr	15.00	23.81	16.73	16.01	-	-
Sundaram S.M.I.L.E. Fund - Gr	36.91	47.58	29.00	24.76	20.10	-
Sundaram Select Focus - Gr	3.87	17.86	12.29	11.49	11.20	14.39
Sundaram Select MidCap - Gr	29.36	39.34	26.45	25.02	20.86	24.49
Tata Dividend Yield Fund - Gr	19.89	25.40	18.27	19.43	16.99	-
Tata Equity Opportunities Fund - Gr	18.87	27.27	19.69	18.23	14.98	17.93
Tata Equity P/E Fund Gr	23.10	34.26	22.37	20.83	18.18	-
Tata Ethical Fund - Gr	20.61	28.23	20.89	20.54	16.53	19.08
Tata Mid Cap Growth Fund - Gr	40.20	44.60	29.40	25.50	19.35	-
Tata Pure Equity Fund - Gr	11.31	20.82	15.77	15.78	14.41	17.64
Taurus Bonanza Fund Gr	14.71	21.46	14.12	12.94	10.01	11.75
Taurus Starshare Growth	10.17	22.06	15.76	15.75	13.39	17.23
Templeton India Growth Fund Gr	9.19	22.33	15.34	15.54	14.54	16.87
Union KBC Equity Fund - Gr	7.46	20.86	-	-	-	-
UTI Dividend Yield Fund. - Gr	5.93	18.49	13.22	14.77	14.65	-
UTI Equity Fund - Div	14.62	25.69	19.44	18.82	16.05	17.18
UTI Leadership Equity Fund - Gr	9.49	21.41	15.80	14.56	-	-
UTI Master Share - Div	16.11	23.65	16.67	15.77	13.76	-
UTI Mid Cap Fund - Gr	33.90	47.36	31.25	28.15	-	-
UTI MNC Fund - Gr	45.56	40.23	29.05	27.68	-	-
UTI Opportunities Fund - Gr	10.20	22.06	17.47	18.39	-	-
UTI Top 100 Fund - Gr	17.82	24.44	17.62	16.49	-	-
Average Returns	**19.29**	**29.66**	**20.71**	**19.56**	**15.85**	**17.98**
Maximum Returns	**66.92**	**52.38**	**33.92**	**31.86**	**25.03**	**25.03**
Minimum Returns	**-5.04**	**13.23**	**9.60**	**10.12**	**9.35**	**11.75**

SIP RETURN AS ON 30TH APRIL 2015

Starting - May Month of	2014	2012	2010	2008	2005	2003
Years	1	3	5	7	10	12
Invested Amount	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	14,40,000
Schemes (ELSS)	Returns % - CAGR					
Axis Long Term Equity Fund - Gr	30.87	39.92	29.08	-	-	-
Birla Sun Life Tax Plan - Div	31.78	33.97	23.38	20.32	15.80	17.94
Birla Sun Life Tax Relief 96 Fund - Div	33.37	35.17	23.18	20.36	16.26	17.65
Birla Sun Life Tax Savings Fund - Gr	27.62	28.21	18.41	17.66	12.92	-
BNP Paribas Long Term Equity Fund - Gr	21.89	30.85	22.95	20.57	-	-
BOI AXA Tax Advantage Fund - Regular - Growth	16.21	25.68	17.63	-	-	-
Canara Robeco Equity Tax Saver Fund - Div	12.45	23.87	17.71	18.71	17.36	19.57
DSP BlackRock Tax Saver Fund - Gr	16.41	29.01	20.76	19.61	-	-
DWS Tax Saving Fund - Gr	15.22	25.37	17.03	14.82	-	-
Franklin India Taxshield Gr	25.07	31.16	22.45	21.37	18.03	20.04
HDFC Long Term Advantage Fund - Gr	7.87	24.50	18.00	18.29	15.05	17.92
HDFC Taxsaver - Div	7.97	26.88	18.38	18.79	15.88	19.85
ICICI Prudential Tax Plan - Regular Gr	12.01	29.14	21.14	21.38	17.20	20.31
IDFC Tax Advantage (ELSS) Fund - Regular Gr	32.49	33.58	23.66	-	-	-
JP Morgan India Tax Advantage Fund - Gr	16.38	24.89	17.37	-	-	-
Kotak Tax Saver - Gr	25.83	27.44	18.24	16.62	-	-
L&T Tax Advantage Fund - Gr	15.30	24.92	17.64	18.09	-	-
LIC Nomura Tax Plan Gr	25.33	28.69	19.16	16.34	12.08	12.37
Principal Personal Tax Saver	8.69	22.70	15.98	14.97	12.58	14.74
Principal Tax Savings Fund	10.09	27.84	20.37	17.48	13.28	15.52
Quantum Tax Saving Fund - Gr Plan	4.10	20.59	16.33	-	-	-
Reliance Tax Saver Fund - Gr	23.79	40.46	27.71	25.11	-	-
Religare Invesco Tax Plan - Gr	23.38	32.03	22.58	21.79	-	-
Sahara Tax Gain Fund Gr	-3.67	19.76	14.75	15.87	16.60	18.27
SBI Magnum Tax Gain Fund - Div	17.17	28.32	20.33	18.35	15.12	20.68
Sundaram Tax Saver - Div	14.32	23.25	16.43	14.81	13.47	17.30
Tata Tax Saving Fund Plan A - Div	21.90	28.29	20.14	18.67	14.76	16.67
Taurus Tax Shield - Gr	12.80	20.96	14.67	14.94	13.46	-
Union KBC Tax Saver Scheme - Gr	13.85	24.57	-	-	-	-
UTI Equity Tax Saving Plan - Div	10.07	21.27	15.24	14.28	11.43	13.27
Average Returns	**17.69**	**27.78**	**19.68**	**18.30**	**14.78**	**17.47**
Maximum Returns	**33.37**	**40.46**	**29.08**	**25.11**	**18.03**	**20.68**
Minimum Returns	**-3.67**	**19.76**	**14.67**	**14.28**	**11.43**	**12.37**
S&P BSE SENSEX	1.62	16.48	12.54	12.55	11.35	13.73
CNX NIFTY	3.44	17.00	12.84	12.72	11.55	13.59

NEWS UPDATE

India bright spot in Asia: IMF

Although India's near-term growth outlook has improved, its medium-term prospects remain constrained by long standing structural weakness, the IMF has said, describing the country as a new bright spot in Asia. With higher political certainty, improved business confidence, reduced external vulnerabilities and lower commodity prices, real GDP is forecast to rise to 7.2% in FY 2014-15, accelerating to 7.5% in 2015-16. While several recent policy measures have helped ease supply-side constraints, further measures are needed in the energy, mining and power sectors, it said. Reforms to streamline and expedite land and environmental clearances, increase labour market flexibility, and simplify business procedures should continue to improve India's business climate, which is crucial for sustaining faster and more inclusive growth, the International Monetary Fund said.

Core sector growth falls 0.1% in March; 2014-15 growth at 3.5%

A sharp drop in the production of steel, cement and refinery products resulted in a 0.1 per cent fall in the growth of the eight core industries in March, to its lowest rate in 17 months. Production growth in the eight sectors in fiscal year 2014-15 was at 3.5 per cent, which was lower than the 4.2 per cent growth posted in the previous fiscal year, according to figures released by the Commerce & Industry Ministry. The eight core sectors are coal, crude oil, natural gas, refinery products, fertiliser, electricity, steel and cement and account for 38 per cent of the overall Index of Industrial Production. Industry representatives are concerned that the fall in production in the core sectors indicates a slowdown in economic activity.

Indian e-commerce market to account for 2.5% of GDP by 2030

The e-commerce market will account for 2.5 per cent of the India's GDP by 2030, growing 15 times and reaching USD 300 billion, a report said. The current market size of e-commerce is USD 20 billion. The report by Goldman Sachs cited the 'hyper growth in affordable smartphones, improving infrastructure, and a propensity to transact online,' as key growth factors. Further, India's attractive demographics - the youngest population in the world, should lead to over 300 million new online shoppers in the next 15 years, making e-tailing the largest online segment, it said. The report identified e-retailing, online travel, digital advertising market and electronic payments as segments that could potentially catalyse domestic companies into multi-billion dollar businesses.

India to double LNG imports to 24 mtpa by 2020

India's imports of liquefied natural gas (LNG) are set to more than double over the next five years to 24 million tonnes per annum by 2020 from 10.7 million tonnes in the financial year ended March 2014 and this surge in imports will benefit LNG importer Petronet LNG Limited and dominant gas distributor GAIL (India) Limited the most owing to the increased usage of their gas infrastructure, research and ratings agency Moody's has

SIP VALUE AS ON 30TH APRIL 2015

Starting - May Month of	2014	2012	2010	2008	2005	2003
Years	1	3	5	7	10	12
Invested Amount	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	14,40,000
Schemes (Diversified Equity)	Investment Value ₹					
Axis Equity Fund - Gr	124,376	495,140	919,850	-	-	-
Axis MidCap Fund - Gr	134,901	615,613	-	-	-	-
Baroda Pioneer Growth Fund - Growth Plan	128,818	508,147	881,015	1,389,664	2,385,638	-
Birla Sun Life Advantage Fund Gr	134,291	577,165	1,028,971	1,651,269	2,599,715	4,112,540
Birla Sun Life Dividend Yield Plus - Growth	126,163	502,374	896,688	1,587,763	2,799,165	4,472,441
Birla Sun Life Equity Fund - Gr	130,082	561,556	1,015,954	1,650,525	2,755,154	4,985,454
Birla Sun Life Frontline Equity Fund - Gr	128,700	524,177	975,801	1,651,204	2,999,798	5,168,208
Birla Sun Life India Opportunities Fund - Gr	132,361	594,925	1,093,221	1,818,277	2,686,145	3,939,196
Birla Sun Life Long Term Advantage Fund - Gr	129,423	543,841	994,985	1,662,775	-	-
Birla Sun Life Midcap Fund - Gr	137,480	592,343	1,062,070	1,808,814	3,116,894	5,554,002
Birla Sun Life MNC Fund Gr	157,589	697,935	1,363,316	2,581,891	4,493,001	7,325,547
Birla Sun Life Pure Value Fund - Gr	126,925	630,851	1,164,033	2,046,204	-	-
Birla Sun Life Small and Midcap Fund - Gr	135,780	592,786	1,069,129	1,844,705	-	-
Birla Sun Life Special Situations Fund - Gr	135,572	573,988	1,011,496	1,583,007	-	-
Birla Sun Life Top 100 Fund - Gr	127,797	528,950	990,006	1,649,089	-	-
BNP Paribas Dividend Yield Fund- Gr	132,452	541,016	1,005,050	1,754,949	-	-
BNP Paribas Equity Fund - Gr	131,681	537,442	1,011,402	1,632,670	2,651,920	-
BNP Paribas Midcap Fund - Gr	136,284	613,628	1,202,341	2,108,680	-	-
BOI AXA Equity Fund - Regular Plan Gr	124,800	489,519	873,509	-	-	-
Canara Robeco Emerging Equities Fund - Gr	140,355	680,267	1,296,484	2,388,484	3,771,825	-
Canara Robeco Equity Diversified - Gr	127,070	495,522	913,586	1,590,357	2,792,592	-
Canara Robeco F.O.R.C.E. Fund - Regular Gr	134,415	532,483	987,830	-	-	-
Canara Robeco Large Cap Plus Fund - Gr	125,986	480,039	-	-	-	-
DSP BlackRock Equity Fund - Reg. Plan - Div	126,626	514,475	916,379	1,536,276	2,785,236	5,147,291
DSP BlackRock Focus 25 Fund - Gr	132,453	529,516	-	-	-	-
DSP BlackRock Micro Cap Fund - Gr	148,189	726,222	1,338,911	2,534,319	-	-
DSP BlackRock Opportunities Fund - Gr	130,677	527,771	944,711	1,573,589	2,670,837	4,641,528
DSP BlackRock Small and Mid Cap - Reg Gr	135,058	596,876	1,084,869	1,969,261	-	-
DSP BlackRock Top 100 Equity Fund Gr	123,883	474,341	854,812	1,402,399	2,556,727	4,485,990
DWS Alpha Equity Fund - Gr	129,114	511,559	910,839	1,429,998	2,441,739	4,092,404
DWS Investment Opportunity Fund - Gr	129,378	503,275	884,507	1,380,645	2,374,350	3,680,648
Edelweiss Diversified Growth Equity Top 100 Fund - Gr	131,398	514,514	956,453	-	-	-
Franklin India Bluechip Fund Gr	128,576	490,663	888,228	1,496,670	2,624,145	4,461,738
Franklin India Flexi Cap Fund - Gr	133,992	562,913	1,029,620	1,750,003	2,989,868	-
Franklin India High Growth Companies Fund - Gr	141,763	644,937	1,219,209	2,084,777	-	-
Franklin India Opportunities Fund-Gr	136,025	562,199	1,004,743	1,592,127	2,534,215	4,241,684
Franklin India Prima Fund Gr	139,019	636,954	1,217,446	2,155,024	3,393,664	5,684,017
Franklin India Prima Plus Gr	135,449	560,675	1,040,348	1,750,982	3,096,829	5,412,085
Franklin India Smaller Companies Fund - Gr	140,447	694,973	1,350,795	2,392,488	-	-
Goldman Sachs India Equity Fund - Gr	135,153	-	-	-	-	-
HDFC Capital Builder-Gr	129,198	538,284	983,989	1,706,858	2,906,926	5,103,865
HDFC Core and Satellite Fund - Gr	123,548	504,705	863,895	1,464,741	2,402,847	-
HDFC Equity Fund - Div	124,615	523,585	942,320	1,661,861	2,991,070	5,384,556
HDFC Growth Fund Gr	123,628	475,663	846,398	1,418,518	2,538,705	4,424,060
HDFC Large Cap Fund - Gr	122,791	452,965	807,853	1,296,425	2,008,075	3,070,086
HDFC Mid Cap Opportunities Fund - Gr	135,726	620,276	1,188,807	2,213,567	-	-
HDFC Premier Multi-Cap Fund - Gr	124,851	509,596	874,979	1,466,450	2,403,921	-
HDFC Small and Mid Cap Fund - Gr	130,383	529,723	956,179	1,640,831	-	-
HDFC Top 200 Fund - Div	122,942	496,974	896,925	1,533,285	2,816,711	5,066,738
HSBC Equity Fund - Gr	123,334	469,252	827,349	1,290,481	2,156,205	3,679,161
HSBC India Opportunities Fund - Gr	129,577	546,075	997,219	1,592,959	2,576,375	-
ICICI Prudential Dynamic Plan-Cum	124,801	506,391	937,830	1,603,668	2,878,970	5,265,880
ICICI Prudential Exports and Other Services Fund - Gr	136,867	642,032	1,256,688	2,113,222	-	-
ICICI Prudential Focused Bluechip Equity Fund - Gr	126,414	503,817	938,111	-	-	-
ICICI Prudential MidCap Fund - Gr	134,784	645,586	1,164,836	1,944,163	2,973,275	-
ICICI Prudential Select Large Cap Fund - Retail Gr	125,014	495,191	902,904	-	-	-
ICICI Prudential Top 100 Fund - Gr	123,744	495,764	926,695	1,531,370	2,607,356	4,336,301
ICICI Prudential Top 200 Fund - Gr	130,480	536,009	975,853	1,614,254	2,666,157	4,495,175
ICICI Prudential Value Discovery Fund Gr	135,813	626,939	1,201,163	2,284,851	3,998,570	-
IDFC Classic Equity Fund - Regular Plan - Gr	131,013	487,303	870,760	1,360,749	-	-
IDFC Equity Fund - Regular Plan - Gr	122,771	462,780	836,853	1,342,131	-	-
IDFC Imperial Equity Fund - Regular Plan - Gr	125,032	465,847	814,026	1,287,188	-	-
IDFC Premier Equity Fund - Regular Plan - Gr	139,074	595,941	1,134,329	2,087,062	-	-
IDFC Sterling Equity Fund - Regular Gr	134,461	554,699	1,033,106	1,897,400	-	-
Indiabulls Blue Chip Fund - Gr	124,088	454,207	-	-	-	-
JP Morgan India Equity Fund - Gr	129,219	511,262	922,515	1,520,997	-	-
JP Morgan India Mid and Small Cap Fund - Gr	140,810	658,743	1,247,772	2,170,293	-	-
Kotak 50 Equity Scheme Div	130,556	507,998	914,199	1,465,221	2,499,598	4,347,876
Kotak Classic Equity Fund - Gr	127,322	493,985	905,243	1,485,978	-	-
Kotak Emerging Equity Scheme - Gr	142,497	640,492	1,174,937	1,951,480	-	-
Kotak Midcap - Gr	136,924	590,099	1,079,469	1,855,692	2,875,923	-
Kotak Opportunities Fund - Gr	132,794	532,457	964,405	1,579,305	2,726,755	-
Kotak Select Focus Fund - Gr	132,091	551,236	1,019,671	-	-	-
L&T Equity Fund - Gr	130,627	529,444	956,366	1,629,775	-	-
L&T India Large Cap Fund - Gr	127,536	504,462	907,942	1,548,625	-	-
L&T India Special Situations Fund - Gr	130,498	534,657	997,601	1,705,863	-	-
L&T India Value Fund - Gr	136,510	616,088	1,142,413	-	-	-
L&T Midcap Fund - Cum	137,581	636,876	1,162,689	2,001,357	3,258,184	-
Mirae Asset Emerging Bluechip Fund - Gr	139,215	661,122	-	-	-	-
Mirae Asset India Opportunities Fund - Gr	130,089	546,828	1,024,220	1,842,322	-	-
Pramerica Large Cap Equity Fund - Gr	126,339	463,921	-	-	-	-
Principal Dividend Yield Fund - Gr	122,234	471,507	841,308	1,394,642	2,190,462	-
Principal Emerging Bluechip Fund - Gr	139,671	642,484	1,205,606	-	-	-
Principal Growth Fund Gr	126,171	533,159	984,407	1,555,587	2,312,477	3,536,717
Principal Large Cap Fund - Gr	125,190	496,785	895,884	1,514,024	-	-
Quantum Long Term Equity Fund - Gr	123,333	486,641	904,832	1,613,455	-	-
Reliance Equity Opportunities Fund - Gr	130,476	551,326	1,050,681	1,958,799	3,442,958	-
Reliance Focused Large Cap Fund - Gr	127,406	507,247	915,374	1,372,949	-	-
Reliance Growth Fund Gr	132,265	544,734	965,327	1,593,849	2,813,315	5,582,944
Reliance Mid & Small Cap Fund - Gr	136,304	628,208	1,148,331	1,929,820	-	-
Reliance Quant Plus Fund - Gr	121,974	461,228	827,491	1,358,278	-	-
Reliance Regular Savings Fund Equity Plan - Gr	130,224	528,876	947,431	1,587,225	-	-
Reliance Small Cap Fund - Gr	133,886	690,104	-	-	-	-
Reliance Top 200 Fund - Gr	131,280	542,479	999,653	1,628,250	-	-

NEWS UPDATE

said in a report. According to the report, the demand for LNG in India would be greater if it were more widely used by the power generation sector which currently absorbs only 10% of the bulk imports because of the fuel's persistently high price relative to coal and domestic gas.

Air travel in India sees 18% rise in March: IATA

Air travel demand in India rose by nearly 18 per cent in March, more than-two fold of the global average, on account of improved economy and market stimulation by way of heavy discounts offered by the Indian airlines during the period, the IATA has said. Domestic air travel rose by 8 per cent in March year-on-year, driven by growth in China and India, the International Air Transport Association (IATA) said in its monthly global traffic data report. China logged the highest growth in domestic traffic worldwide at robust 22 per cent during the reporting month, it said, adding, March international passenger traffic rose seven per cent compared to the year-ago period while capacity surged by 5.4 per cent with seat occupancy in the passenger planes increasing 1.2 percentage points to 78.9 per cent.

India, Japan ink action agenda to boost trade, investment

In a boost to Prime Minister Narendra Modi's 'Make in India' initiative Japan and India signed a five-point action agenda to increase bilateral trade and investment between the two nations. The five-point agenda includes development of selected townships in India as Japanese industrial townships, promotion of investment and infrastructure development, further development and cooperation in IT sector, enhancing cooperation in strategic sectors and Asia-Pacific economic integration. Japan's Minister for Economy, Trade and Industry Yoichi Miyazawa said that the agenda is in line with the realisation of Prime Minister Narendra Modi's 'Make in India' campaign and it would help both the countries to strengthen economic ties.

Fitch Retains India's Credit Outlook at 'Stable'

Fitch decided to retain the stable outlook for its 'BBB-' rating to India. The agency also raised its forecasts for real GDP growth to 8 per cent for current financial year and further to 8.3 per cent in 2016-17. But the translation of the reforms into higher real GDP growth depends on actual implementation. India's relatively weak business environment and standards of governance, as well as widespread infrastructure bottlenecks will not change overnight, it said, adding, there is ample room for improvement. Fitch further said that implementation of the structural reform agenda and lower inflation would improve the sovereign credit profile. However, India's sovereign ratings are constrained by limited improvement in India's fiscal position, which is a longstanding key weakness. On banking sector, Fitch said it will likely remain weak for some time, although the pace of deterioration in asset quality has eased at a few large banks.

Exports May Stay Below $300 Billion in FY16: Industry Body

SIP VALUE AS ON 30TH APRIL 2015

Starting - May Month of	2014	2012	2010	2008	2005	2003
Years	1	3	5	7	10	12
Invested Amount	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	14,40,000
Schemes (Diversified Equity)	Investment Value ₹					
Reliance Vision Fund Gr	130,962	546,072	953,342	1,532,277	2,556,424	4,410,616
Religare Invesco Contra Fund - Gr	131,931	573,209	1,033,267	1,753,578	-	-
Religare Invesco Equity Fund - Gr	128,411	495,940	915,034	1,510,163	-	-
Religare Invesco Growth Fund - Gr	132,136	532,297	970,897	1,601,203	-	-
Religare Invesco Mid N Small Cap Fund - Gr	137,906	635,793	1,225,463	2,304,787	-	-
Religare Invesco Midcap Fund - Gr	138,244	634,451	1,205,126	2,203,082	-	-
Sahara Growth Fund Gr	118,355	456,733	812,066	1,281,729	2,252,222	3,785,625
Sahara Midcap Fund - Gr	123,903	542,634	964,697	1,659,973	2,774,055	-
Sahara Wealth Plus Fund Variable - Gr	128,236	530,471	976,520	1,631,351	-	-
SBI Contra Fund - Regular Div	128,920	500,023	872,876	1,354,484	2,261,562	4,549,983
SBI Emerging Businesses Fund - Regular Plan - Gr	132,811	535,197	1,055,662	2,010,706	3,204,023	-
SBI Magnum Blue Chip Fund - Gr	134,018	544,619	1,016,976	1,652,500	-	-
SBI Magnum Equity Fund - Div	128,886	501,579	914,713	1,524,607	2,648,178	4,466,321
SBI Magnum Global Fund - Div	140,494	619,376	1,178,421	2,082,249	3,365,983	6,742,237
SBI Magnum MidCap Fund - Gr	141,864	666,760	1,271,570	2,126,976	3,208,780	-
SBI Magnum Multicap Fund - Gr	136,267	562,779	1,014,976	1,590,785	-	-
SBI Magnum Multiplier Plus - Div	134,575	558,808	1,019,526	1,672,262	2,866,737	5,484,786
SBI Small & Midcap Fund - Gr	151,183	726,410	1,363,622	-	-	-
Sundaram Equity Multiplier Fund - Gr	131,122	519,639	911,515	1,434,628	-	-
Sundaram Growth Fund Gr	116,888	436,839	761,912	1,201,031	1,942,015	3,170,766
Sundaram Rural India Fund - Gr	128,981	505,672	907,222	1,479,698	-	-
Sundaram S.M.I.L.E. Fund - Gr	141,460	685,619	1,215,960	2,014,733	3,445,062	-
Sundaram Select Focus - Gr	122,360	466,150	814,041	1,260,724	2,140,280	3,595,206
Sundaram Select MidCap - Gr	137,239	619,096	1,145,000	2,033,569	3,588,428	7,066,466
Tata Dividend Yield Fund - Gr	131,829	516,547	941,575	1,670,061	2,914,380	-
Tata Equity Opportunities Fund - Gr	131,238	529,624	974,482	1,600,680	2,616,896	4,548,009
Tata Equity P/E Fund Gr	133,679	580,321	1,039,067	1,754,481	3,106,429	-
Tata Ethical Fund - Gr	132,243	536,420	1,002,793	1,736,858	2,843,260	4,912,930
Tata Mid Cap Growth Fund - Gr	143,279	661,003	1,227,404	2,067,859	3,307,717	-
Tata Pure Equity Fund - Gr	126,810	485,505	886,322	1,467,494	2,538,995	4,462,284
Taurus Bonanza Fund Gr	128,815	489,801	851,353	1,327,275	2,010,724	3,021,391
Taurus Starshare Growth	126,137	493,798	885,955	1,465,994	2,404,267	4,341,625
Templeton India Growth Fund Gr	125,554	495,595	876,949	1,455,091	2,556,174	4,239,473
Union KBC Equity Fund - Gr	124,521	485,764	-	-	-	-
UTI Dividend Yield Fund. - Gr	123,599	470,218	832,795	1,416,288	2,571,253	-
UTI Equity Fund - Div	128,758	518,588	968,511	1,634,569	2,771,646	4,325,728
UTI Leadership Equity Fund - Gr	125,728	489,474	886,979	1,405,770	-	-
UTI Master Share - Div	129,631	504,555	905,827	1,467,260	2,452,363	-
UTI Mid Cap Fund - Gr	139,785	683,746	1,281,607	2,269,382	-	-
UTI MNC Fund - Gr	146,210	626,066	1,217,352	2,232,219	-	-
UTI Opportunities Fund - Gr	126,152	493,785	923,641	1,609,824	-	-
UTI Top 100 Fund - Gr	130,628	509,969	927,013	1,505,225	-	-
Average Amount	**131,384**	**549,130**	**1,006,563**	**1,701,437**	**2,778,120**	**4,655,036**
Maximum Amount	**157,589**	**726,410**	**1,363,622**	**2,581,891**	**4,493,001**	**7,325,547**
Minimum Amount	**116,888**	**436,839**	**761,912**	**1,201,031**	**1,942,015**	**3,021,391**

SIP VALUE AS ON 30TH APRIL 2015

Starting - May Month of	2014	2010	2008	2006	2005	2003
Years	1	3	5	7	10	12
Invested Amount	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	14,40,000
Schemes (ELSS)	Investment Value ₹					
Axis Long Term Equity Fund - Gr	138,090	623,635	1,218,225	-	-	-
Birla Sun Life Tax Plan - Div	138,598	578,099	1,064,432	1,723,165	2,734,444	4,550,735
Birla Sun Life Tax Relief 96 Fund - Div	139,487	587,137	1,059,444	1,725,747	2,803,366	4,465,579
Birla Sun Life Tax Savings Fund - Gr	136,255	536,268	944,756	1,568,822	2,344,813	-
BNP Paribas Long Term Equity Fund - Gr	132,983	555,214	1,053,646	1,738,504	-	-
BOI AXA Tax Advantage Fund - Regular - Growth	129,689	518,525	927,211	-	-	-
Canara Robeco Equity Tax Saver Fund - Div	127,481	506,026	928,826	1,628,039	2,973,171	5,075,819
DSP BlackRock Tax Saver Fund - Gr	129,809	541,911	999,737	1,680,750	-	-
DWS Tax Saving Fund - Gr	129,113	516,336	913,847	1,418,707	-	-
Franklin India Taxshield Gr	134,801	557,467	1,041,013	1,788,143	3,081,345	5,236,923
HDFC Long Term Advantage Fund - Gr	124,763	510,382	935,412	1,604,189	2,627,668	4,546,266
HDFC Taxsaver - Div	124,823	526,862	944,142	1,632,393	2,746,561	5,171,668
ICICI Prudential Tax Plan - Regular Gr	127,224	542,856	1,008,850	1,789,187	2,947,928	5,334,036
IDFC Tax Advantage (ELSS) Fund - Regular Gr	138,999	575,246	1,071,491	-	-	-
JP Morgan India Tax Advantage Fund - Gr	129,790	513,078	921,228	-	-	-
Kotak Tax Saver - Gr	135,237	530,806	940,889	1,512,191	-	-
L&T Tax Advantage Fund - Gr	129,157	513,230	927,429	1,592,840	-	-
LIC Nomura Tax Plan Gr	134,953	539,625	962,090	1,497,161	2,242,648	3,145,964
Principal Personal Tax Saver	125,251	498,096	890,863	1,426,127	2,302,724	3,678,722
Principal Tax Savings Fund	126,086	533,634	990,517	1,558,703	2,390,965	3,873,095
Quantum Tax Saving Fund - Gr Plan	122,495	484,000	898,379	-	-	-
Reliance Tax Saver Fund - Gr	134,074	627,902	1,179,653	2,040,196	-	-
Religare Invesco Tax Plan - Gr	133,839	563,829	1,044,303	1,814,923	-	-
Sahara Tax Gain Fund Gr	117,738	478,510	864,406	1,472,145	2,854,006	4,651,804
SBI Magnum Tax Gain Fund - Div	130,248	537,060	989,531	1,607,200	2,637,263	5,467,877
Sundaram Tax Saver - Div	128,583	501,851	900,628	1,417,995	2,414,197	4,361,353
Tata Tax Saving Fund Plan A - Div	132,985	536,820	985,038	1,625,717	2,587,311	4,181,396
Taurus Tax Shield - Gr	127,691	486,445	862,796	1,424,677	2,413,332	-
Union KBC Tax Saver Scheme - Gr	128,310	510,824	-	-	-	-
UTI Equity Tax Saving Plan - Div	126,073	488,529	874,875	1,391,772	2,166,955	3,338,045
Average Amount	**130,488**	**534,007**	**977,367**	**1,611,637**	**2,604,041**	**4,471,952**
Maximum Amount	**139,487**	**627,902**	**1,218,225**	**2,040,196**	**3,081,345**	**5,467,877**
Minimum Amount	**117,738**	**478,510**	**862,796**	**1,391,772**	**2,166,955**	**3,145,964**
S&P BSE SENSEX	120,987	457,301	819,076	1,308,948	2,157,288	3,440,923
CNX NIFTY	122,094	460,629	825,110	1,316,862	2,180,308	3,409,437

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India's exports in the current fiscal year will fall further and are unlikely to touch even the $300-billion mark, according to the Federation of Indian Export Organisations (FIEO). The country's exports in fiscal year 2014-15 stood at $310.5 billion against a target of $340 billion. Normally the average exporter used to have orders for three to four months depending on the product. But now it is hardly one month. If this trend continues for 6 to 8 months, it may lead to job losses. Moreover, FIEO said, the cost of credit is still very high so the government needs to re-introduce interest subvention at 3 per cent immediately pointing out that liquidity is a key concern for exporters, the body said the government has to ensure that all refunds to exports sector are given in a fixed timeframe.

PE flows in realty up 85% in first quarter FY15

Private equity investments real estate in first quarter of 2015 were 85% higher than the corresponding quarter of 2014, said a new report. The PE funds invested Rs 5,168 crore in Indian real estate as compared to Rs 2,800 crore in the Q1 of 2014, said Cushman & Wakefield. The residential sector saw highest transaction during the quarter with a 53% share. Office segment saw 47% share. The PE flows in residential assets were second highest since 2008, it said adding that residneital segment saw investments of Rs 2752 in Q1 of 2015, which is 2.5 times higher than q1 of 2014. Commercial segment saw inflows of Rs 2416 crore in Q1 of 2015, which is 68% more than Q1 of 2014.

Govt to have non-adversarial tax regime, boot investment: FM

Seeking investments to boost the economy, Finance Minister Arun Jaitley promised a non- adversarial tax regime as well as competitive labour laws to achieve double-digit growth rate. He also said the government has no intention to tax people retrospectively and will make it easier to do business in the country. There is also a need to relook at the Prevention of Corruption Act to ensure expeditious and honest decision making, Jaitley said, adding that economic decision making involves trial and error and has an element of risk taking. About consumers in a global business environment, he said they are not "jingoists" that they will buy products only in their own country.

Tourism fetches Rs 3.22 lakh cr foreign exchange in 3 years

India earned over Rs 3.22 lakh crore worth of foreign exchange through tourism in the last three years, according to Minister of State for Tourism Mahesh Sharma. The Foreign Exchange Earnings (FEEs) through tourism in India during 2012, 2013 and 2014 were Rs 94,487 crore, Rs 1,07,671 crore and Rs 1,20,083 crore, respectively. Noting that all states were treated equally with regard to tourism projects, he said the government promoted India as a holistic destination. In order to promote tourism, the Ministry provides assistance for large revenue generating projects and infrastructure development, among others.