

- LIFE INSURANCE • RETIREMENT PLANNING • MUTUAL FUNDS
- FIXED DEPOSITS • GROUP & INDIVIDUAL MEDICLAIM • INCOME TAX
- GENERAL INSURANCE • WILLS • HOUSING & EDUCATIONAL LOANS

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IN TEAM & PANEL- EMINENT C.A.'S, LAWYER'S, CONSULTANTS



A new year is always a good time to start something new, to inculcate good habits and to get yourself organized. A new year is like a new phase, an opportunity to make things right as we are in high spirits and determined to make ourselves a better person and that is the reason we make new year resolutions. Similarly a financial new year is an opportunity to put your finances right on. We have highlighted certain points of action for you, to give your FY 2018 a powerful start, and a smooth drive throughout the year.

1. Warm Up

The first thing to do when you work out is warm up your muscles and prepare them for the upcoming exercises. Similarly, when you want to start your financial exercises, warm up your financial tissues, meaning assess your financial health. Have a look at your financial plan, determine the exact status, how close are you to the planned. Assess why or why not you were you able to stand upto your own expectations, and then reshape your plan as per your present and as per your future requirements. For those, who do not have an existing financial plan, this is the right time to start. Get a financial advisor on board, and start planning.

2. Insurance

We always propagate 'Insure before you Invest'. And the idea behind this is you invest for your future, but you have to protect your future before investing.

Rishi Taneja is working in an MNC in Pune, he has a sweet little family and he invests regularly to provide for his future goals. He is investing to buy a home, he is saving for his kids' education, for his own retirement and is completely on track, he has a self medical insurance policy which is provided

to him by his company, but he doesn't have a medical insurance for his family yet. Now few days back, Rishi's wife while coming back from the nearby market, met with an accident. It was a major accident and she needs 4 surgeries. The cost for the treatment is ₹25 Lacs and she isn't covered by medical insurance. Rishi has no choice but to break all his investments, he even might have to sell some assets to provide for the treatment of his wife. Now he has to replan for his future, start investing afresh, might have to buy the assets which he will sell for the treatment. He is in a total mess. Had he taken medical insurance for his family before, the financial pain would have been significantly alleviated. He would have taken care of his wife, without worrying about money, without disrupting his future plans.

This anecdote explains the role that insurance plays in securing a safe financial future for you. So, if you aren't adequately covered, begin your year by insuring yourself and your family. Explore term plans, medical insurance, personal accident and critical illness covers to begin with.

3. Review your goals

This is also the time to review your goals, as you move ahead in time, your priorities

change, newer responsibilities set in. Like you might be investing for a 2BHK a year back, but now you are looking to buy a 3BHK because you have a bigger family. So the goal has inflated and you should account for the alteration in your goal. So at this time, sit back, relax, think what are your present priorities, your new future goals and invest for the same.

4. Rebalance your Portfolio

One ideal way to invest is according to your asset allocation. You invest a % in stocks, a % in real estate, some in gold and some in debt instruments, like FD's, PPF, bonds, etc., which is based on your age, your goals, assets, liabilities, etc. You may have arrived at this ideal asset allocation some years ago and then you started investing according to this ideal ratio. But then over a period of time, different asset classes may have performed in different ways in your portfolio. These changes call for a rebalancing, sell the assets which have surpassed your ideal % and buy those which are falling behind. An investor should periodically review his portfolio and rebalance the same. A good time to do this is beginning of the year, especially if you are yet to define your own.

5. Review your SIPs

Your SIP's should always be in proportion of your income, and that proportion depends on your priorities and needs. As years pass, your income also increase and so should your SIP. When your income increases, your expenses also increase, if you do not increase your SIP, then your proportionate saving will fall. Increasing your SIP amount will bring in financial discipline into your life and will take you closer to your life goals. So at the start of the year when most people are expecting their increments, it is advisable to direct a portion of the increments towards SIPs. For businessmen, you do not have a fixed date of increase in your income, so you can assume any day in the beginning of the new financial year as your increment date and fix that date as your SIP review and raise date.

6. Plan your Taxes

Most people do investments for saving tax in the last minute. And that's where we make mistakes, we select the wrong products, we

do not avail the benefits of investing throughout the year by investing in installments, and at times we even miss deadlines. So to bypass all these errors, it's best that you start your tax planning now. Start an ELSS SIP from April itself, so you don't have to bother about accumulating cash and investing in one go. Planning ahead will ensure that you do not invest in the wrong product, it will also ensure that you invest according to your ideal debt equity allocation. Your ideal allocation may be 70 Equity and 30 Debt, but when you invest for tax in the last moment you might invest the entire amount in a bank FD, because it was the easiest option at that time, thus disturbing your optimal asset allocation.

7. Cool Down

After you are through with the above exercise, you can relax. Plan for weekend getaways, vacations, go and hit the gym, hang out with your friends. When your finances are on track, you can enjoy the rest of your year worry-free.

So this was your new financial year's financial exercise schedule. You should get your act together, follow it without fail, and become financially fit.



NEW FINANCIAL YEAR NEW RULES



2017 2018

The new financial year has set in and hosts a series of new rules and regulations applicable to various facets of our financial life. The government has been showing signs of commitment towards eradicating black money, bringing in equality, promotion of digitization, among others. Lately, we have been witnessing a downpour of newer reforms in taxation, purchase of property, payments, prices, etc., and most of these reforms have left many people in a state of bewilderment. The government has announced a number of new rules applicable w.e.f. April 2017 and in the months to come. The surprises are beyond our control, but what is in our hands is being updated with the changes announced, evaluate the pros and cons on your financial life, and work on to profit from the pros and to alleviate the cons.

In this article, we have penned down the recent rules and guidelines announced which may have a significant impact on your finances. We hope that this piece of reading will keep you informed and help you in combing your upcoming financial tangles.

Cash Transactions

A number of new policies have been announced with respect to cash transactions in order to promote transparent dealings.

₹ No Cash Payments over 2 Lakhs:

Cash payments of over ₹2 lakh have been banned from 1st April. Any violation would lead to a huge penalty, equivalent to the amount of the transaction, to be paid by the receiver of cash. So, if you are the receiver of a huge cash payment,

make sure you do not accept the payment in cash.

Let's say you sell your car for ₹3 lacs, and the buyer makes the payment in cash, then you are violating the rule, or even if you are receiving the proceeds in two installments of ₹1.5 lakh each, then too it is a violation of the rule as it pertains to a single transaction.

₹ Cash Payment Limit for Expenses:

The cash payment limit of expenses (including capital expenditure) by cash has been

reduced from ₹20,000 to ₹10,000 per day. This means any expense in cash above ₹10,000 cannot be claimed as an expense for tax purposes.

₹ **Cash Donations:** The Budget 2017 has also proposed to reduce the maximum donation to the notified charitable institutions and relief funds, by cash from ₹10,000 to ₹2,000, to be eligible for deduction under section 80G of the Income Tax Act. So, if you are planning to claim tax benefits for Donations, then be



careful and do not donate in cash.

₹ **Restrictions on Cash Transactions by Banks:**

A number of banks are applying transaction charges on cash transactions. Recently, SBI has also announced transaction charges on cash transactions and other PSU banks are expected to follow. It's savings account holders, can deposit cash only limited times a month for free and transactions beyond the limit will be charged per transaction. Similarly, there are transaction charges also being proposed on cash withdrawals from ATMs, including other banks' ATMs beyond a limit. Customers are advised to explore their bank charge details on their transactions.

Tax

A number of new tax reforms were announced in the union budget with a view to simplify tax filing and to work towards progressive taxation by levying higher % of taxes to the super rich.

₹ **Do not delay in filing taxes:** The tax filing date is 31st July, but this time if you delay your tax filing, then it will attract a penalty unlike the previous years. Delay in filing tax return for 2017-18 will attract will attract penalty of ₹ 5,000 if filed by Dec 31, 2018 and ₹10,000 if filed later. However, if your income is upto ₹5 lacs, then this penalty is restricted to ₹1,000.

₹ Aadhar has been made mandatory if you want to apply for a PAN or file your IT returns, so if you do not have an Aadhar card, apply for it now, because you won't be able to file a return without your Aadhar number or the Aadhar

enrollment number.

₹ If you have deposited more than ₹2 Lakh in a bank account during the demonetisation period, then you have to enter the details of the payment and the bank account in your ITR form, so do not be surprised when you see the column for the money deposited in your ITR form this year.

Interest Rates

Interest rates have been falling gradually, but the pace of the decrease has increased lately. We have been witnessing cuts in the interest rates offered on different deposit accounts of the banks, since the coffers are flushing with money since Demonetisation. The interest rates on small saving schemes like PPF, NSC, KVP, etc., have also been reduced.

So when you are investing for your future goals in such schemes or in bank deposits, keep in mind the lower interest rates, whether the maturity amount will be able to fulfill the purpose or not. Also consider the fact that the low interest rates may not be able to cover the rate of inflation. See if you need to invest in other higher

return generation options like Mutual Funds to fulfill your life goals.

Capital Gains on Real Estate

From now onwards, capital gains on immovable property that you hold for more than two years will qualify as Long Term Capital Gains for tax purpose, down from the earlier three years. The base year has also been shifted from 1981 to 2001. These steps will reduce the tax liability of the sellers of immovable property.

Others

There are many other changes that were proposed in the budget like lowering of tax rate to 5% till ₹5 lakhs, 10% surcharge on income over ₹50 lakhs, single one page returns form for income upto ₹5 lakhs, discontinuance of RGESS scheme, restriction of interest repayment deduction to ₹2 lakhs on rented property with carry forward facility, deduction of 5% TDS on rental payments above ₹50,000 and so on.

The above are a few reforms that have been introduced from FY 2018, among many, which many impact you financially. So, it's advisable to take note of and be prepared for these amendments. In addition to the ones already announced there may be many other surprises in store for you, which can unbox in the months to come, so our advise is don't panic, keep your self updated, understand the implications and take informed decisions.





Mr. Abhishek Bisen
Fund Manager, Fixed
Income, Kotak AMC

Mr. Abhishek has been associated with the company since October 2006 and his key responsibilities include fund management of debt schemes. Prior to joining Kotak AMC, Abhishek was working with Securities Trading Corporation Of India Ltd. where he was looking at Sales & Trading of Fixed Income Products, apart from doing Portfolio Advisory. He has been awarded as one of the Highly Commended Investors in Indian Rupees Bonds from the Asset magazine Hong Kong twice. His educational background is B.A (Management) and MBA(Finance)

- ▶ **Tell us about the recent trends in the global and domestic debt markets. What is the current scenario for the domestic markets?**

Answer: Global bond yields have been trending downwards in recent times. US Treasury, British Gilts, Japanese JGB and Germany bund yields are near 3 month lows; globally, this indicates stable interest rate environment. Indian bond yields, on the contrary, are near 3m highs. Outlook for the 10 yr G sec is that it is likely to be volatile with upwards bias in the near term. Markets will wait for the monsoon and its impact on inflation before the yields start on a downward trend again.

- ▶ **What impact do the factors of domestic inflation and interest rates have on the debt markets and bond yields? What is your outlook on these parameters in the near term?**

Answer: Inflation and bond yields move in tandem; if inflation is expected to rise the bond yields will rise and if inflation is expected to fall the bonds yields will fall. We believe inflationary pressures will not aggravate beyond 5% and will eventually cool down if monsoons are normal and crude oil remains around US\$55. This will lead to softening of rates in medium term. Near term rates will remain volatile with upward bias.

- ▶ **There is 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?**

Answer: We have a variety of debt funds and therefore, one should not generalize them as risky. Debt funds being mark to market on daily basis therefore are volatile but as safe as any traditional product. There are a variety of funds which try to optimize the level of risk for the investors.

For example - an investor who is completely risk averse, neither credit risk nor duration risk, should look at liquid funds; someone who has some tolerance for both and has 6m investment horizon should look at short term funds; someone who can tolerate some credit risk and can stay invested for 2-3 yrs should look at credit accrual funds; long term investors should look at duration funds. We also have pure gilt funds which offer risk free returns and hybrid funds which offer a mix of debt and equity.

In short, there is a wide variety of funds which can cater to the diverse needs of investors. All the funds are well diversified in terms of stock and sector concentrations to address the market risks. The fund manager dynamically manages the duration and credit risk in the respective funds in line with outlook, rates and fundamentals of the economy.

- ▶ **Q. The interest rates on traditional debt products and investments are slowly being reduced by the government. What investment strategy would you suggest to investors dependent on interest earnings from traditional products to adopt going forward?**

Answer: Yes, the government has made the traditional products market linked and therefore investors who are dependent on regular income should look at actively managed credit accrual funds for regular income and duration funds for long term investments.

- ▶ **Q. 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? What is the investment and duration strategy followed by your fund-house presently?**

Answer: Investors with a 6m horizon should look at Liquid plus or ultra-short term funds; investors with 1.5 yrs horizon can look at accrual funds, short term funds or flexi debt scheme; for investors with 3 yrs investment horizon who can afford to take volatility should consider investing in duration, Gilt or income funds and investors with a 3yr horizon preferring stability should look at Medium term accrual funds.

We have reduced duration across the duration funds as the volatility is very high and we have time before rates start moving down again. We take tactical trading positions and try to trade the volatility with 20-25pct of the portfolio in duration funds. We will increase duration as and when we believe that rates are peaking.

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SIP RETURN AS ON 31ST MARCH 2017

Starting - April Month of	2016	2014	2012	2010	2007	2005
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	14.15	7.97	12.84	12.32	-	-
Axis Focused 25 Fund - Gr	24.80	14.94	-	-	-	-
Axis MidCap Fund - Gr	18.57	11.20	19.71	-	-	-
Baroda Pioneer Growth Fund - Gr	22.96	12.11	15.21	12.47	11.60	12.09
Birla Sun Life Advantage Fund Gr	25.71	18.71	23.04	18.96	16.01	14.92
Birla Sun Life Dividend Yield Plus - Growth	29.29	13.12	15.70	13.51	14.72	14.59
Birla Sun Life Equity Fund - Gr	30.60	19.53	23.09	19.22	16.51	16.07
Birla Sun Life Frontline Equity Fund - Gr	22.36	13.95	17.71	15.97	15.43	15.98
Birla Sun Life India GenNext Fund - Gr	27.44	19.56	21.79	20.12	18.78	-
Birla Sun Life India Opportunities Fund - Gr	15.38	12.05	20.39	17.96	15.85	14.05
Birla Sun Life Midcap Fund - Gr	31.51	21.09	24.85	20.43	18.42	17.91
Birla Sun Life MNC Fund Gr	13.64	14.37	22.66	21.35	21.61	20.21
Birla Sun Life Pure Value Fund - Gr	35.08	21.73	28.93	24.07	-	-
Birla Sun Life Small and Midcap Fund - Gr	40.41	26.70	28.74	23.26	-	-
Birla Sun Life Special Situations Fund - Gr	25.83	17.77	21.71	17.69	-	-
Birla Sun Life Top 100 Fund - Gr	23.55	13.94	18.04	16.37	15.17	-
BNP Paribas Dividend Yield Fund- Gr	26.00	15.04	18.69	16.75	16.57	-
BNP Paribas Equity Fund - Gr	18.38	10.72	15.74	14.91	13.33	13.14
BNP Paribas Midcap Fund - Gr	25.74	18.26	24.64	22.54	19.56	-
BOI AXA Equity Fund - Regular Plan Gr	17.86	9.47	13.07	11.50	-	-
Canara Robeco Emerging Equities Fund - Gr	37.74	24.02	30.60	26.19	23.48	20.99
Canara Robeco Equity Diversified - Gr	22.66	9.97	13.23	12.40	13.37	13.73
Canara Robeco F.O.R.C.E. Fund - Regular Gr	30.13	17.74	19.62	17.31	-	-
Canara Robeco Large Cap Plus Fund - Gr	20.19	10.71	13.24	-	-	-
DHFL Pramerica Large Cap Fund - Gr	19.65	11.50	15.24	13.13	11.84	12.38
DHFL Pramerica Midcap Opportunities Fund - Gr	29.38	15.01	-	-	-	-
DSP BlackRock Equity Fund - Reg. Plan - Div	24.81	13.98	17.19	14.61	14.27	15.09
DSP BlackRock Focus 25 Fund - Gr	21.48	14.40	17.71	-	-	-
DSP BlackRock Micro Cap Fund - Gr	36.10	29.46	35.42	28.80	-	-
DSP BlackRock Opportunities Fund - Gr	29.44	19.29	21.17	17.59	15.93	15.66
DSP BlackRock Small and Mid Cap - Reg Gr	36.06	23.93	27.27	22.50	21.00	-
DSP BlackRock Top 100 Equity Fund Gr	17.86	10.56	13.13	11.79	11.89	13.09
Edelweiss Equity Opportunities Fund - Regular Gr	18.04	11.03	14.94	13.28	-	-
Edelweiss Mid and Small Cap Fund - Regular Gr	25.42	17.99	25.65	22.50	-	-
Edelweiss Prudent Advantage Fund Plan A - Gr	15.51	9.99	13.07	11.31	-	-
Edelweiss Top 100 Fund - Gr	17.94	10.49	14.24	13.42	-	-
Escorts Growth Plan G	17.63	13.72	19.69	15.88	13.48	12.86
Franklin Build India Fund - Gr	28.02	19.85	26.85	23.09	-	-
Franklin India Bluechip Fund Gr	17.31	12.03	14.68	13.13	13.25	13.73
Franklin India Flexi Cap Fund - Gr	16.46	11.92	17.71	15.77	15.22	15.13
Franklin India High Growth Companies Fund - Gr	24.61	16.32	23.21	20.57	-	-
Franklin India Opportunities Fund-Gr	19.28	13.44	18.15	15.50	13.33	12.96
Franklin India Prima Fund Gr	30.11	21.43	27.14	23.65	21.13	18.98
Franklin India Prima Plus Gr	20.56	14.96	19.50	17.40	16.25	16.41
Franklin India Smaller Companies Fund - Gr	30.31	23.33	31.06	26.92	23.37	-
HDFC Capital Builder-Gr	30.70	16.73	20.02	17.26	16.55	16.08
HDFC Core and Satellite Fund - Gr	24.52	13.38	16.83	13.44	13.26	13.01
HDFC Equity Fund - Div	27.31	13.16	17.03	14.66	15.19	15.59
HDFC Growth Fund Gr	25.47	13.74	15.29	13.07	13.03	13.80
HDFC Large Cap Fund - Gr	19.41	8.69	10.65	9.54	9.21	9.06
HDFC Mid Cap Opportunities Fund - Gr	34.73	22.63	27.49	24.00	-	-
HDFC Premier Multi-Cap Fund - Gr	26.57	11.79	15.28	12.33	12.27	12.13
HDFC Small Cap Fund - Gr	31.49	19.35	21.38	17.91	-	-
HDFC Top 200 Fund - Div	29.45	13.54	16.08	13.94	14.23	14.98
HSBC Dividend Yield Equity Fund - Gr	26.01	13.28	14.95	12.59	10.74	-
HSBC Dynamic Fund - Gr	16.75	9.63	10.93	9.27	-	-
HSBC Equity Fund - Gr	24.83	12.77	14.18	11.95	10.71	11.15
HSBC India Opportunities Fund - Gr	25.15	14.85	18.92	16.46	14.17	13.77
HSBC Midcap Equity Fund - Gr	31.60	20.24	26.48	20.55	16.10	-
ICICI Prudential Dynamic Plan - Gr	29.88	15.43	17.84	15.84	15.41	15.81
ICICI Prudential Exports and Other Services Fund - Gr	20.23	13.51	23.05	21.42	18.47	-
ICICI Prudential Focused Bluechip Equity Fund - Gr	22.02	12.94	16.10	14.79	-	-
ICICI Prudential MidCap Fund - Gr	34.93	18.82	25.91	21.39	18.11	16.52
ICICI Prudential Multicap Fund - Gr	30.92	17.97	20.66	17.60	15.70	15.22
ICICI Prudential Select Large Cap Fund - Retail Gr	18.69	11.25	14.46	13.04	-	-
ICICI Prudential Top 100 Fund - Gr	29.12	15.20	17.26	15.58	14.44	14.40
ICICI Prudential Value Discovery Fund Gr	17.74	13.45	21.64	19.86	20.55	19.45
IDFC Classic Equity Fund - Regular Plan - Gr	28.48	16.11	16.33	13.80	11.85	-
IDFC Equity Fund - Regular Plan - Gr	19.72	9.16	11.39	10.43	10.02	-
IDFC Imperial Equity Fund - Regular Plan - Gr	24.09	9.93	11.48	9.72	9.61	-
IDFC Premier Equity Fund - Regular Plan - Gr	19.26	12.99	19.30	17.95	18.80	-
IDFC Sterling Equity Fund - Regular Gr	37.56	18.34	20.58	18.07	-	-
IIFL India Growth Fund - Gr	23.00	-	-	-	-	-
Indiabulls Blue Chip Fund - Gr	21.70	12.72	13.64	-	-	-
Invesco India Business Leaders Fund - Gr	16.20	11.27	14.95	13.28	-	-
Invesco India Contra Fund - Gr	27.94	17.29	21.97	18.45	-	-
Invesco India Dynamic Equity Fund - Gr	18.78	11.14	14.46	13.33	-	-
Invesco India Growth Fund - Gr	20.48	12.71	16.77	14.90	-	-
Invesco India Mid N Small Cap Fund - Gr	26.70	16.86	23.94	21.63	-	-
Invesco India Midcap Fund - Gr	26.89	17.14	23.99	21.31	-	-
JM Equity Fund Growth Option	14.27	7.97	12.38	10.60	8.60	7.99
JM Multi Strategy Fund - Growth Option	35.97	18.06	20.19	15.81	-	-
Kotak 50 Equity Scheme Div	17.83	11.92	15.24	13.42	12.38	12.84
Kotak Classic Equity Fund - Gr	22.31	11.75	14.39	13.05	12.53	-
Kotak Emerging Equity Scheme - Gr	35.41	25.21	29.02	24.01	19.84	-
Kotak Midcap - Gr	33.37	23.10	26.10	21.82	19.04	17.26
Kotak Opportunities Fund - Gr	29.07	17.74	19.92	16.95	15.21	15.34
Kotak Select Focus Fund - Gr	28.10	18.16	21.55	18.70	-	-
L&T Business Cycles Fund - Gr	29.28	-	-	-	-	-
L&T Emerging Businesses Fund - Gr	47.30	-	-	-	-	-
L&T Equity Fund - Gr	23.74	13.16	16.82	14.68	14.47	-
L&T India Large Cap Fund - Gr	17.49	10.16	14.18	12.67	-	-
L&T India Special Situations Fund - Gr	31.45	15.71	18.85	16.86	15.88	-
L&T India Value Fund - Gr	33.61	22.43	27.16	22.91	-	-
L&T Midcap Fund - Gr	39.83	24.36	29.13	23.94	20.91	19.20
LIC MF Equity Fund Gr	16.22	7.12	11.04	9.85	9.14	9.01
LIC MF Growth Fund Gr	14.88	8.82	12.68	11.27	10.57	9.99
Mirae Asset Emerging Bluechip Fund - Gr	40.58	27.47	32.49	-	-	-
Mirae Asset India Opportunities Fund - Gr	26.93	16.63	20.49	18.22	-	-
Motilal Oswal MOST Focused 25 Fund - Gr	25.18	14.26	-	-	-	-

MF NEWS

AMFI sees equity MFs touching ₹ 10 trillion in two years

The equity-linked assets portfolio of mutual funds is likely to jump to ₹ 10 trillion in the next couple of years from the present ₹ 6.4 trillion, a top AMFI official said. The overall folio number of the industry is likely to increase to 10 crore in next two year's time. At present, the total equity AUM stands at ₹ 6.4 trillion which is likely to go up to Rs 10 trillion over next two years, according to AMFI chairman and chief executive of Birla SL Mutual Fund, A Balasubramanian. The overall AUM of the fund houses stands at around ₹ 18 trillion and it is likely to cross ₹ 20 trillion next fiscal, he said, adding the overall folio number is likely to nearly double to 10 crore in the next two years from the current 5.25 crore. On systemic investment plans (SIPs), he said the industry may see the SIP folios growing to 2.3 crore over the next two years from 1.3 crore now. Currently the monthly flow in SIP alone is at ₹ 4,200 crore.

MFs exposure to bank stocks hit record ₹ 1.2 lakh crore

Mutual Fund managers seem to be bullish on bank shares as they raised their allocation in the sector to an all time-high of over ₹ 1.2 lakh crore at the end of February, primarily on account of cheaper valuations. In comparison, fund managers had allocated ₹ 71,864 crore for bank shares in the year-ago period. In percentage terms, exposure to banking stocks was at 20.59 per cent of equity assets under management last month as against 20.91 per cent in January-end. Fund managers have been increasing their allocation to banking stocks for quite some time due to an ongoing clean-up exercise of the Indian banking system initiated by the RBI by keeping a tab on the NPAs. After banks, IT was the second-most preferred sector with fund managers.

SIP RETURN AS ON 31ST MARCH 2017

Starting - April Month of	2016	2014	2012	2010	2007	2005
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					
Motilal Oswal Most Focused Midcap 30 Fund - Gr	23.26	19.82	-	-	-	-
Motilal Oswal Most Focused Multicap 35 Fund - Gr	37.76	24.98	-	-	-	-
Principal Dividend Yield Fund - Gr	24.94	13.12	14.80	12.75	12.37	11.55
Principal Emerging Bluechip Fund - Gr	36.43	23.49	28.40	24.01	-	-
Principal Growth Fund Gr	31.85	17.19	20.52	17.75	14.56	13.13
Principal Large Cap Fund - Gr	19.14	11.28	14.86	13.12	13.11	-
Principal SMART Equity Fund - Gr	10.73	8.01	12.11	-	-	-
Quantum Long Term Equity Fund - Gr	21.71	15.44	17.64	15.87	16.38	-
Reliance Equity Opportunities Fund - Gr	21.43	9.72	15.70	15.20	16.52	16.47
Reliance Focused Large Cap Fund - Gr	23.73	11.71	15.37	13.45	11.04	-
Reliance Growth Fund Gr	28.08	16.30	19.59	16.27	15.05	15.41
Reliance Mid & Small Cap Fund - Gr	27.95	18.61	24.93	21.02	18.59	-
Reliance Quant Plus Fund - Gr	23.67	9.77	11.68	10.47	-	-
Reliance Regular Savings Fund Equity Plan - Gr	24.91	13.99	17.77	15.20	14.86	-
Reliance Small Cap Fund - Gr	40.69	25.63	33.42	-	-	-
Reliance Top 200 Fund - Gr	26.60	13.62	17.69	15.77	-	-
Reliance Vision Fund Gr	20.37	11.29	16.15	13.45	12.34	12.58
Sahara Growth Fund Gr	27.77	10.62	12.48	10.80	10.35	11.34
Sahara Midcap Fund - Gr	40.66	22.22	24.66	19.92	18.14	17.18
Sahara Wealth Plus Fund Variable - Gr	27.68	15.73	19.12	16.76	15.49	-
SBI Blue Chip Fund - Gr	18.08	14.49	18.72	16.88	14.94	-
SBI Contra Fund - Regular Div	19.27	12.02	14.90	12.40	10.94	11.49
SBI Emerging Businesses Fund - Gr	15.09	13.41	17.61	17.45	17.93	16.67
SBI Magnum Equity Fund - Div	16.38	11.92	15.18	13.68	13.28	13.81
SBI Magnum Global Fund - Div	11.26	11.22	19.40	18.13	17.18	16.35
SBI Magnum MidCap Fund - Gr	21.09	20.00	27.91	24.27	20.06	18.03
SBI Magnum Multicap Fund - Gr	23.00	17.79	21.40	18.03	14.86	-
SBI Magnum Multiplier Fund - Div	20.54	14.71	19.46	16.95	15.29	15.38
SBI Small & Midcap Fund - Gr	29.08	25.24	32.59	27.31	-	-
Sundaram Equity Multiplier Fund - Gr	32.66	17.14	18.89	15.42	13.25	-
Sundaram Rural India Fund - Gr	31.36	24.61	23.95	19.63	16.63	-
Sundaram S.M.I.L.E. Fund - Gr	34.78	21.57	28.53	22.91	19.86	18.86
Sundaram Select Focus - Gr	23.36	9.63	12.04	10.18	9.33	10.28
Sundaram Select MidCap - Gr	29.89	22.38	27.38	23.08	21.13	20.39
Tata Dividend Yield Fund - Gr	25.75	15.38	17.57	15.45	15.91	15.65
Tata Equity Opportunities Fund - Gr	16.50	12.55	16.95	15.25	13.92	13.69
Tata Equity P/E Fund Gr	39.85	22.37	24.70	20.14	18.16	17.89
Tata Ethical Fund - Gr	11.71	8.31	14.48	13.92	13.90	13.74
Tata Large Cap Fund - Gr	16.49	10.34	13.48	12.39	12.34	12.87
Tata Mid Cap Growth Fund - Gr	28.24	17.58	24.68	21.29	18.60	17.21
Taurus Bonanza Fund Gr	17.60	8.81	12.09	10.27	9.15	8.85
Taurus Discovery Fund - Gr	28.40	17.59	22.53	19.14	15.19	13.16
Taurus Ethical Fund - Gr	10.36	6.72	13.20	11.83	-	-
Taurus Starshare Growth	22.26	9.99	13.33	11.86	11.40	11.75
Templeton India Growth Fund Gr	30.24	16.36	18.00	14.92	14.24	14.51
Union Equity Fund - Gr	18.51	7.46	11.10	-	-	-
Union Small and Midcap Fund - Gr	20.84	-	-	-	-	-
UTI Bluechip Flexicap Fund - Gr	20.96	10.56	13.64	12.25	11.03	-
UTI Dividend Yield Fund - Gr	24.74	11.72	13.40	11.54	12.51	-
UTI Equity Fund - Div	17.77	10.92	15.36	14.42	14.26	14.02
UTI India Lifestyle Fund - Gr	21.94	10.41	12.65	12.18	-	-
UTI Master Share - Div	16.78	9.60	13.30	11.91	11.44	11.63
UTI Mid Cap Fund - Gr	21.79	17.13	26.46	22.90	20.89	-
UTI MNC Fund - Gr	15.23	12.85	19.97	19.19	19.48	-
UTI Opportunities Fund - Gr	15.90	7.95	11.86	11.75	13.16	-
UTI Top 100 Fund - Gr	22.14	12.12	15.11	13.50	12.40	-
Average Return of Above Funds	24.85	15.11	19.10	16.58	15.05	14.52
Maximum Return	47.30	29.46	35.42	28.80	23.48	20.99
Minimum Return	10.36	6.72	10.65	9.27	8.60	7.99
Universe	156	152	147	139	103	70
ELSS / Tax Savings Schemes						
Axis Long Term Equity Fund - Gr	18.06	12.79	20.85	19.75	-	-
Baroda Pioneer Elss 96 - Div	25.51	12.91	16.19	13.58	11.94	11.24
Birla Sun Life Tax Plan - Div	23.81	15.96	20.43	17.86	15.40	14.55
Birla Sun Life Tax Relief 96 Fund - Div	24.40	16.65	21.26	17.96	15.61	15.08
BNP Paribas Long Term Equity Fund - Gr	16.41	10.59	16.61	15.83	14.09	-
BOI AXA Tax Advantage Fund - Regular - Growth	21.06	11.32	15.34	13.29	-	-
Canara Robeco Equity Tax Saver Fund - Div	17.29	9.49	13.70	12.73	13.91	14.66
DHFL Pramerica Tax Plan - Gr	25.20	14.69	17.58	14.65	12.34	-
DSP BlackRock Tax Saver Fund - Gr	27.77	18.53	21.64	18.64	16.98	-
Edelweiss ELSS Fund - Gr	23.11	12.87	16.58	14.96	-	-
Franklin India Taxshield Gr	17.31	13.82	18.60	16.93	16.36	16.04
HDFC Long Term Advantage Fund - Gr	29.61	16.08	18.54	16.14	15.41	14.67
HDFC TaxSaver - Div	33.09	14.69	18.02	15.25	15.02	14.67
HSBC Tax Saver Equity Fund - Gr	33.00	16.73	19.45	17.06	15.56	-
ICICI Prudential Long Term Equity Fund - Regular Gr	25.11	14.36	19.20	17.10	16.93	15.89
IDFC Tax Advantage (ELSS) Fund - Regular Gr	28.62	15.46	19.42	17.30	-	-
Invesco India Tax Plan - Gr	19.06	13.64	18.99	17.00	16.71	-
JM Tax Gain Fund - Growth Option	31.43	15.97	19.29	15.72	-	-
Kotak Tax Saver - Gr	29.61	17.26	18.90	15.71	13.61	-
L&T Tax Advantage Fund - Gr	29.30	16.80	18.81	16.09	15.63	-
LIG MF Tax Plan Gr	19.83	11.10	15.18	13.16	11.28	10.37
Motilal Oswal Most Focused Long Term Fund - Gr	38.69	-	-	-	-	-
Principal Personal Tax Saver - Gr	18.60	11.02	14.77	12.85	11.57	11.64
Principal Tax Savings Fund	31.73	17.12	20.52	17.88	14.36	12.96
Quantum Tax Saving Fund - Gr Plan	22.13	15.55	17.69	15.85	-	-
Reliance Tax Saver Fund - Gr	28.49	15.34	22.22	19.68	18.23	-
SBI Magnum Tax Gain Fund - Div	18.87	11.39	16.41	14.88	13.54	13.55
Sundaram Tax Saver - Div	24.45	15.52	17.51	14.94	13.24	13.41
Tata India Tax Savings Fund Regular Plan - Div	24.28	17.48	20.49	17.83	15.96	14.91
Taurus Tax Shield - Gr	22.89	12.10	14.14	12.14	12.39	12.22
Union Tax Saver Scheme - Gr	15.06	7.01	11.94	-	-	-
UTI Long Term Equity Fund (Tax Saving) - Div	21.29	11.44	14.31	12.55	11.36	10.75
Average Return of Above Funds	24.53	14.05	17.89	15.84	14.48	13.54
Maximum Return	38.69	18.53	22.22	19.75	18.23	16.04
Minimum Return	15.06	7.01	11.94	12.14	11.28	10.37
Universe	32	31	31	30	24	16
S&P BSE SENSEX	17.51	7.33	10.25	9.39	9.24	9.83
NIFTY 50	18.71	8.69	11.21	10.12	9.79	10.30

NEWS UPDATE

India to grow at 7.7% in 2018: FM

Emerging markets face newer challenges in the form of inward looking policies of protectionism and increased geopolitical tension, Finance Minister Arun Jaitley has said as he pegged India's GDP growth at 7.7 per cent in 2018. Speaking at the second annual meeting of the New Development Bank, Jaitley said global growth is moving upwards and is expected to improve further in 2017-18. He said emerging market economies face newer challenges in the form of inward looking policies of protectionism of some economies, global financial condition, policies of the United States and increased geopolitical tension.

Interest rate on PPF, KVP, Sukanya Samridhi lowered by 0.1%

The government has lowered interest rates on small saving schemes like PPF, Kisan Vikas Patra and Sukanya Samridhi scheme by 0.1% for the April-June quarter, a move that would prompt banks to cut their deposit rates. Since April last year, interest rates of all small saving schemes have been recalibrated on a quarterly basis. A finance ministry notification said investments in the public provident fund (PPF) scheme will fetch lower annual rate of 7.9%, the same as five-year National Savings Certificate. The existing rate for these two schemes is 8%. Kisan Vikas Patra (KVP) investments will yield 7.6% and mature in 112 months. The one for girl child savings, Sukanya Samridhi Account Scheme, will offer 8.4% annually, from 8.5% at present, while it will be the same at 8.4% for the five-year Senior Citizens Savings Scheme.

Digital transactions via UPI see 584% jump since demonetisation

There has been an increase of 584% in digital transactions done through the Unified Payments Interface (UPI) since

SIP VALUE AS ON 31ST MARCH 2017

Starting - April Month of	2016	2014	2012	2010	2007	2005
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	128,498	405,207	825,379	1,298,807	-	-
Axis Focused 25 Fund - Gr	134,677	447,677	-	-	-	-
Axis MidCap Fund - Gr	131,088	424,541	975,415	-	-	-
Baroda Pioneer Growth Fund - Gr	133,621	430,097	874,656	1,305,752	2,187,466	3,091,396
Birla Sun Life Advantage Fund Gr	135,199	471,881	1,056,364	1,643,264	2,766,423	3,725,038
Birla Sun Life Dividend Yield Plus - Growth	137,233	436,339	884,953	1,354,767	2,582,022	3,644,255
Birla Sun Life Equity Fund - Gr	137,970	477,242	1,057,696	1,658,593	2,841,313	4,020,273
Birla Sun Life Frontline Equity Fund - Gr	133,278	441,515	929,245	1,478,332	2,681,760	3,996,661
Birla Sun Life India GenNext Fund - Gr	136,184	477,472	1,025,169	1,712,243	3,209,043	-
Birla Sun Life India Opportunities Fund - Gr	129,222	429,725	991,516	1,586,363	2,742,130	3,516,250
Birla Sun Life Midcap Fund - Gr	138,482	487,610	1,103,021	1,731,221	3,149,066	4,544,405
Birla Sun Life MNC Fund Gr	128,202	444,101	1,046,922	1,788,421	3,737,510	5,300,581
Birla Sun Life Pure Value Fund - Gr	140,486	491,899	1,214,516	1,968,301	-	-
Birla Sun Life Small and Midcap Fund - Gr	143,439	526,000	1,209,192	1,912,573	-	-
Birla Sun Life Special Situations Fund - Gr	135,263	465,807	1,023,431	1,571,249	-	-
Birla Sun Life Top 100 Fund - Gr	133,962	441,445	936,768	1,499,496	2,644,831	-
BNP Paribas Dividend Yield Fund- Gr	135,360	448,354	951,643	1,519,697	2,850,116	-
BNP Paribas Equity Fund - Gr	130,974	421,612	885,982	1,423,832	2,397,965	3,311,997
BNP Paribas Midcap Fund - Gr	135,217	468,932	1,097,374	1,864,892	3,347,196	-
BOI AXA Equity Fund - Regular Plan Gr	130,670	414,112	830,054	1,261,550	-	-
Canara Robeco Emerging Equities Fund - Gr	141,965	507,405	1,263,217	2,120,321	4,134,315	5,587,196
Canara Robeco Equity Diversified - Gr	133,447	417,133	833,346	1,302,296	2,402,528	3,441,607
Canara Robeco F.O.R.C.E. Fund - Regular Gr	137,707	465,617	973,209	1,550,333	-	-
Canara Robeco Large Cap Plus Fund - Gr	132,026	421,589	833,528	-	-	-
DHFL Pramerica Large Cap Fund - Gr	131,715	426,405	875,150	1,336,647	2,214,637	3,149,950
DHFL Pramerica Midcap Opportunities Fund - Gr	137,285	448,127	-	-	-	-
DSP BlackRock Equity Fund - Reg. Plan - Div	134,684	441,668	917,692	1,408,659	2,521,320	3,767,162
DSP BlackRock Focus 25 Fund - Gr	132,770	444,328	929,268	-	-	-
DSP BlackRock Micro Cap Fund - Gr	141,056	545,569	1,412,708	2,322,710	-	-
DSP BlackRock Opportunities Fund - Gr	137,315	475,682	1,010,542	1,565,504	2,753,930	3,912,625
DSP BlackRock Small and Mid Cap - Reg Gr	141,033	506,785	1,167,999	1,862,108	3,616,398	-
DSP BlackRock Top 100 Equity Fund Gr	130,673	420,683	831,228	1,274,782	2,220,855	3,301,359
Edelweiss Equity Opportunities Fund - Regular Gr	130,775	423,487	868,727	1,343,880	-	-
Edelweiss Mid and Small Cap Fund - Regular Gr	135,033	467,211	1,124,137	1,862,495	-	-
Edelweiss Prudent Advantage Fund Plan A - Gr	129,302	417,227	830,069	1,263,049	-	-
Edelweiss Top 100 Fund - Gr	130,717	420,241	854,108	1,350,323	-	-
Escorts Growth Plan G	130,519	440,060	974,914	1,473,471	2,417,128	3,250,603
Franklin Build India Fund - Gr	136,510	479,351	1,156,658	1,901,051	-	-
Franklin India Bluechip Fund Gr	130,351	429,642	863,257	1,366,578	2,387,403	3,442,078
Franklin India Flexi Cap Fund - Gr	129,854	428,952	929,414	1,468,054	2,651,404	3,777,506
Franklin India High Growth Companies Fund - Gr	134,568	456,473	1,060,760	1,739,338	-	-
Franklin India Opportunities Fund-Gr	131,496	438,346	939,305	1,454,073	2,398,167	3,271,570
Franklin India Prima Fund Gr	137,695	489,897	1,164,453	1,939,112	3,643,135	4,882,656
Franklin India Prima Plus Gr	132,240	447,822	970,436	1,554,998	2,802,695	4,111,518
Franklin India Smaller Companies Fund - Gr	137,807	502,715	1,276,799	2,175,543	4,110,940	-
HDFC Capital Builder-Gr	138,029	459,072	982,665	1,547,399	2,847,382	4,022,091
HDFC Core and Satellite Fund - Gr	134,518	437,943	909,682	1,351,204	2,389,280	3,282,303
HDFC Equity Fund - Div	136,106	436,598	914,101	1,411,446	2,647,184	3,894,653
HDFC Growth Fund Gr	135,060	440,217	876,212	1,333,840	2,359,182	3,458,837
HDFC Large Cap Fund - Gr	131,570	409,483	782,119	1,176,807	1,927,675	2,537,620
HDFC Mid Cap Opportunities Fund - Gr	140,291	497,924	1,174,013	1,962,921	-	-
HDFC Premier Multi-Cap Fund - Gr	135,687	428,177	875,940	1,299,347	2,266,017	3,099,469
HDFC Small Cap Fund - Gr	138,475	476,065	1,015,242	1,583,206	-	-
HDFC Top 200 Fund - Div	137,321	438,952	893,352	1,375,622	2,515,728	3,739,476
HSBC Dividend Yield Equity Fund - Gr	135,367	437,345	868,950	1,311,114	2,089,517	-
HSBC Dynamic Fund - Gr	130,025	415,067	787,593	1,165,431	-	-
HSBC Equity Fund - Gr	134,694	434,141	852,865	1,281,894	2,086,844	2,906,654
HSBC India Opportunities Fund - Gr	134,877	447,139	956,801	1,504,184	2,507,392	3,450,952
HSBC Midcap Equity Fund - Gr	138,533	481,974	1,146,390	1,738,616	2,780,025	-
ICICI Prudential Dynamic Plan - Gr	137,564	450,795	932,161	1,471,450	2,678,810	3,952,019
ICICI Prudential Exports and Other Services Fund - Gr	132,045	438,749	1,056,861	1,792,878	3,156,542	-
ICICI Prudential Focused Bluechip Equity Fund - Gr	133,084	435,219	893,728	1,417,616	-	-
ICICI Prudential MidCap Fund - Gr	140,399	472,583	1,131,156	1,790,617	3,096,658	4,141,148
ICICI Prudential Multicap Fund - Gr	138,152	467,080	997,739	1,566,365	2,720,316	3,799,139
ICICI Prudential Select Large Cap Fund - Retail Gr	131,153	424,844	858,796	1,332,423	-	-
ICICI Prudential Top 100 Fund - Gr	137,135	449,340	919,125	1,458,073	2,543,579	3,598,289
ICICI Prudential Value Discovery Fund Gr	130,603	438,353	1,021,698	1,696,294	3,530,239	5,038,032
IDFC Classic Equity Fund - Regular Plan - Gr	136,773	455,134	898,641	1,368,686	2,216,337	-
IDFC Equity Fund - Regular Plan - Gr	131,753	412,245	796,432	1,214,513	2,011,234	-
IDFC Imperial Equity Fund - Regular Plan - Gr	134,272	416,856	798,266	1,184,452	1,969,326	-
IDFC Premier Equity Fund - Regular Plan - Gr	131,487	435,529	965,613	1,585,444	3,212,773	-
IDFC Sterling Equity Fund - Regular Gr	141,867	469,475	996,003	1,592,386	-	-
IIFL India Growth Fund - Gr	133,647	-	-	-	-	-
Indiabulls Blue Chip Fund - Gr	132,898	433,858	841,751	-	-	-
Invesco India Business Leaders Fund - Gr	129,702	424,950	868,978	1,343,943	-	-
Invesco India Contra Fund - Gr	136,466	462,697	1,029,893	1,614,160	-	-
Invesco India Dynamic Equity Fund - Gr	131,210	424,153	858,628	1,346,138	-	-
Invesco India Growth Fund - Gr	132,195	433,807	908,283	1,423,169	-	-
Invesco India Mid N Small Cap Fund - Gr	135,762	459,904	1,079,355	1,806,240	-	-
Invesco India Midcap Fund - Gr	135,867	461,741	1,080,509	1,785,701	-	-
JM Equity Fund Growth Option	128,571	405,224	816,045	1,221,756	1,867,030	2,368,434
JM Multi Strategy Fund - Growth Option	140,979	467,638	986,527	1,469,753	-	-
Kotak 50 Equity Scheme Div	130,656	428,938	875,252	1,350,674	2,279,919	3,247,651
Kotak Classic Equity Fund - Gr	133,251	427,908	857,225	1,333,083	2,298,192	-
Kotak Emerging Equity Scheme - Gr	140,669	515,581	1,217,172	1,963,913	3,398,289	-
Kotak Midcap - Gr	139,528	501,147	1,136,290	1,817,819	3,254,536	4,351,173
Kotak Opportunities Fund - Gr	137,109	465,592	980,265	1,530,621	2,650,945	3,830,811
Kotak Select Focus Fund - Gr	136,555	468,306	1,019,300	1,628,088	-	-
L&T Business Cycles Fund - Gr	137,227	-	-	-	-	-
L&T Emerging Businesses Fund - Gr	147,213	-	-	-	-	-
L&T Equity Fund - Gr	134,068	436,554	909,428	1,412,217	2,548,030	-
L&T India Large Cap Fund - Gr	130,456	418,272	852,911	1,314,982	-	-
L&T India Special Situations Fund - Gr	138,450	452,583	955,284	1,525,417	2,747,139	-
L&T India Value Fund - Gr	139,663	496,613	1,165,065	1,889,195	-	-
L&T Midcap Fund - Gr	143,122	509,766	1,220,288	1,958,918	3,600,237	4,953,696
LIC MF Equity Fund Gr	129,714	400,232	789,616	1,190,046	1,920,431	2,529,937
LIC MF Growth Fund Gr	128,930	410,230	822,041	1,251,436	2,070,996	2,694,964
Mirae Asset Emerging Bluechip Fund - Gr	143,533	531,439	1,320,079	-	-	-
Mirae Asset India Opportunities Fund - Gr	135,894	458,450	993,747	1,600,971	-	-
Motilal Oswal Most Focused 25 Fund - Gr	134,894	443,409	-	-	-	-
Motilal Oswal Most Focused Midcap 30 Fund - Gr	133,794	479,183	-	-	-	-
Motilal Oswal Most Focused Multicap 35 Fund - Gr	141,974	513,808	-	-	-	-

NEWS UPDATE

demonetisation in November last year, said an official release. There has been a phenomenal 584% increase (0.3 to 4.5 million) in transactions made through the UPI since demonetisation. In the same period, payments using Aadhaar have also seen an unprecedented jump of 1352% (0.7 to 2.7 million), a NITI Aayog press release said. The government is also keen to increase transactions through digital payment methods to 25 billion this year to reduce black money and fight shadow economy, it said.

Infra push to see cement demand improve to 5% in FY'18: ICRA

An expected revival in the infra space may help the cement demand to grow to around 4 to 5 per cent in the next fiscal, according to rating agency ICRA. The agency said that FY2016-17 would be a flat year for the sector as demonetisation had a negative impact on real estate and construction activities and the situation is likely to normalise from the first quarter of FY 2017-18 onwards. ICRA is expecting an uptick in demand from road and irrigation projects and the housing segment next fiscal, which would support the cement prices going forward.

India's April-February fiscal deficit at 113.4% of full year target

India's fiscal deficit in the April-February period of the current fiscal touched ₹ 6.06 lakh crore or 113.4 per cent of Budget estimates for 2016-17, as against 107.1 per cent of Budget in the same period of last year, government data showed. As per the Controller General of Accounts, the deficit, or the gap between expenditure and revenue for the entire current fiscal, has been pegged at ₹ 5.34 lakh crore, as compared to the deficit of ₹ 5.35 lakh crore in the last fiscal as per revised estimates of 2015-16.

SIP VALUE AS ON 31ST MARCH 2017

Starting - April Month of	2016	2014	2012	2010	2007	2005
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 ₹					
Principal Dividend Yield Fund - Gr	134.758	436.347	865.902	1,318.548	2,278.565	2,982.322
Principal Emerging Bluechip Fund - Gr	141.239	503.762	1,199.559	1,964.061	-	-
Principal Growth Fund Gr	138.678	462.035	994.460	1,574.744	2,560.342	3,309.429
Principal Large Cap Fund - Gr	131.418	425.010	867.126	1,336.271	2,369.423	-
Principal SMART Equity Fund - Gr	126.480	405.437	810.651	-	-	-
Quantum Long Term Equity Fund - Gr	132.901	450.854	927.735	1,472.981	2,821.378	-
Reliance Equity Opportunities Fund - Gr	132.740	415.579	885.113	1,438.399	2,843.127	4,128.971
Reliance Focused Large Cap Fund - Gr	134.066	427.644	877.910	1,351.977	2,123.612	-
Reliance Growth Fund Gr	136.544	456.349	972.550	1,494.040	2,627.911	3,847.736
Reliance Mid & Small Cap Fund - Gr	136.471	471.236	1,105.071	1,767.226	3,177.349	-
Reliance Quant Plus Fund - Gr	134.032	415.920	802.133	1,216.264	-	-
Reliance Regular Savings Fund Equity Plan - Gr	134.738	441.737	930.755	1,438.236	2,601.605	-
Reliance Small Cap Fund - Gr	143.594	518.528	1,348.884	-	-	-
Reliance Top 200 Fund - Gr	135.702	439.410	928.934	1,467.712	-	-
Reliance Vision Fund Gr	132.130	425.081	894.819	1,352.087	2,274.521	3,191.277
Sahara Growth Fund Gr	136.370	421.015	818.011	1,230.703	2,047.619	2,942.209
Sahara Midcap Fund - Gr	143.578	495.196	1,098.046	1,700.217	3,102.037	4,328.158
Sahara Wealth Plus Fund Variable - Gr	136.320	452.707	961.511	1,520.160	2,690.151	-
SBI Blue Chip Fund - Gr	130.798	444.854	952.183	1,526.556	2,612.427	-
SBI Contra Fund - Regular Div	131.491	429.553	867.913	1,302.356	2,111.972	2,971.468
SBI Emerging Businesses Fund - Gr	129.053	438.131	926.953	1,557.653	3,066.961	4,182.535
SBI Magnum Equity Fund - Div	129.811	428.925	873.997	1,362.989	2,391.324	3,461.090
SBI Magnum Global Fund - Div	126.792	424.694	967.946	1,595.990	2,945.890	4,096.131
SBI Magnum MidCap Fund - Gr	132.542	480.380	1,185.944	1,982.182	3,438.059	4,580.854
SBI Magnum Multicap Fund - Gr	133.643	465.930	1,015.744	1,590.071	2,601.131	-
SBI Magnum Multiplier Fund - Div	132.228	446.286	969.421	1,530.713	2,661.779	3,840.146
SBI Small & Midcap Fund - Gr	137.113	515.806	1,323.128	2,205.100	-	-
Sundaram Equity Multiplier Fund - Gr	139.128	461.737	956.173	1,449.900	2,386.984	-
Sundaram Rural India Fund - Gr	138.398	511.425	1,079.695	1,682.501	2,859.695	-
Sundaram S.M.I.L.E. Fund - Gr	140.317	490.800	1,203.396	1,889.610	3,402.181	4,843.807
Sundaram Select Focus - Gr	133.850	415.086	809.310	1,203.998	1,940.498	2,747.042
Sundaram Select MidCap - Gr	137.572	496.273	1,171.211	1,900.508	3,641.985	5,364.198
Tata Dividend Yield Fund - Gr	135.221	450.484	926.220	1,451.220	2,751.789	3,910.252
Tata Equity Opportunities Fund - Gr	129.879	432.804	912.326	1,441.032	2,473.640	3,434.662
Tata Equity P/E Fund Gr	143.134	496.195	1,099.021	1,713.413	3,104.653	4,538.411
Tata Ethical Fund - Gr	127.063	407.192	859.093	1,374.627	2,471.115	3,443.824
Tata Large Cap Fund - Gr	129.873	419.367	838.425	1,302.194	2,274.548	3,252.977
Tata Mid Cap Growth Fund - Gr	136.634	464.561	1,098.517	1,784.688	3,179.640	4,338.202
Taurus Bonanza Fund Gr	130.521	410.149	810.275	1,207.726	1,921.600	2,503.444
Taurus Discovery Fund - Gr	136.730	464.590	1,043.556	1,653.576	2,648.218	3,314.947
Taurus Ethical Fund - Gr	126.256	397.876	832.606	1,276.636	-	-
Taurus Starshare Growth	133.220	417.204	835.394	1,277.976	2,163.961	3,022.263
Templeton India Growth Fund Gr	137.767	456.733	935.899	1,424.093	2,516.680	3,624.774
Union Equity Fund - Gr	131.051	402.229	790.773	-	-	-
Union Small and Midcap Fund - Gr	132.402	-	-	-	-	-
UTI Bluechip Flexicap Fund - Gr	132.473	420.673	841.772	1,295.522	2,122.064	-
UTI Dividend Yield Fund - Gr	134.644	427.704	836.728	1,263.201	2,294.925	-
UTI Equity Fund - Div	130.620	422.820	877.815	1,399.057	2,519.519	3,508.404
UTI India Lifestyle Fund - Gr	133.034	419.740	821.565	1,292.309	-	-
UTI Master Share - Div	130.042	414.903	834.748	1,280.047	2,168.420	2,998.434
UTI Mid Cap Fund - Gr	132.947	461.644	1,146.036	1,888.364	3,595.868	-
UTI MNC Fund - Gr	129.133	434.669	981.406	1,656.633	3,332.974	-
UTI Opportunities Fund - Gr	129.526	405.077	805.755	1,272.580	2,376.361	-
UTI Top 100 Fund - Gr	133.150	430.143	872.484	1,354.130	2,281.992	-
Average Value of Above Funds	134.668	449.492	969.105	1,528.776	2,673.553	3,695.029
Maximum Value	147.213	545.569	1,412.708	2,322.710	4,134.315	5,587.196
Minimum Value	126.256	397.876	782.119	1,165.431	1,867.030	2,368.434
Universe	156	152	147	139	103	70
ELSS / Tax Savings Schemes						
Axis Long Term Equity Fund - Gr	130.787	434.303	1,002.365	1,690.094	-	-
Baroda Pioneer Elss 96 - Div	135.083	435.018	895.626	1,358.273	2,226.441	2,923.724
Birla Sun Life Tax Plan - Div	134.113	454.162	992.444	1,580.370	2,677.351	3,635.291
Birla Sun Life Tax Relief 96 Fund - Div	134.450	458.601	1,012.346	1,586.466	2,707.570	3,763.543
BNP Paribas Long Term Equity Fund - Gr	129.825	420.861	904.873	1,470.944	2,496.926	-
BOI AXA Tax Advantage Fund - Regular - Growth	132.528	425.272	877.379	1,344.457	-	-
Canara Robeco Equity Tax Saver Fund - Div	130.338	414.239	842.872	1,317.883	2,472.702	3,659.698
DHFL Pramerica Tax Plan - Gr	134.907	446.160	926.418	1,410.491	2,274.363	-
DSP BlackRock Tax Saver Fund - Gr	136.367	470.713	1,021.554	1,625.091	2,913.502	-
Edelweiss ELSS Fund - Gr	133.709	434.798	904.227	1,426.327	-	-
Franklin India Taxshield Gr	130.351	439.447	949.431	1,529.249	2,819.272	4,011.039
HDFC Long Term Advantage Fund - Gr	137.413	454.913	948.199	1,487.316	2,679.753	3,662.641
HDFC Tax saver - Div	139.370	446.138	936.314	1,441.043	2,624.357	3,663.478
HSBC Tax Saver Equity Fund - Gr	139.323	459.096	969.247	1,536.275	2,701.121	-
ICICI Prudential Long Term Equity Fund - Regular Gr	134.852	444.032	963.370	1,538.451	2,905.680	3,971.209
IDFC Tax Advantage (ELSS) Fund - Regular Gr	136.855	451.003	968.562	1,549.565	-	-
Invesco India Tax Plan - Gr	131.371	439.588	958.535	1,533.064	2,872.549	-
JM Tax Gain Fund - Growth Option	138.440	454.223	965.515	1,465.407	-	-
Kotak Tax Saver - Gr	137.413	462.464	956.477	1,464.931	2,434.186	-
L&T Tax Advantage Fund - Gr	137.239	459.555	954.393	1,484.470	2,710.142	-
LIC MF Tax Plan Gr	131.815	423.932	873.872	1,338.257	2,150.714	2,762.427
Motilal Oswal Most Focused Long Term Fund - Gr	142.489	-	-	-	-	-
Principal Personal Tax Saver - Gr	131.105	423.451	865.148	1,323.617	2,183.563	3,001.416
Principal Tax Savings Fund	138.609	461.603	994.510	1,581.885	2,533.207	3,272.643
Quantum Tax Saving Fund - Gr Plan	133.144	451.542	928.826	1,471.955	-	-
Reliance Tax Saver Fund - Gr	136.777	450.234	1,035.882	1,685.481	3,115.803	-
SBI Magnum Tax Gain Fund - Div	131.258	425.688	900.466	1,422.143	2,424.497	3,402.666
Sundaram Tax Saver - Div	134.478	451.401	924.800	1,425.844	2,386.219	3,369.800
Tata India Tax Savings Fund Regular Plan - Div	134.382	463.925	993.753	1,578.678	2,758.906	3,721.736
Taurus Tax Shield - Gr	133.584	430.059	851.951	1,290.699	2,280.515	3,117.405
Union Tax Saver Scheme - Gr	129.034	399.556	807.344	-	-	-
UTI Long Term Equity Fund (Tax Saving) - Div	132.662	426.006	855.588	1,309.354	2,158.898	2,831.933
Average Value of Above Funds	134.502	442.322	934.912	1,475.591	2,562.843	3,423.166
Maximum Value	142.489	470.713	1,035.882	1,690.094	3,115.803	4,011.039
Minimum Value	129.034	399.556	807.344	1,290.699	2,150.714	2,762.427
Universe	32	31	31	30	24	16
S&P BSE SENSEX	130.466	401.467	774.405	1,170.539	1,931.008	2,667.727
NIFTY 50	131.164	409.473	793.064	1,201.434	1,987.374	2,749.490

NEWS UPDATE

Inflation edges up closer to RBI's 4% mid-term target in March: Poll

India's inflation is seen climbing to within touching distance of the Reserve Bank of India's 4 per cent medium-term target in March, driven by higher food costs, a Reuters poll found, backing policymaker's decision last week to move to a defacto tightening bias. Having sunk to its lowest level for at least five years in January, consumer price inflation is expected to have risen to 3.98 per cent last month from February's 3.65 per cent, according to the median forecast of 30 economists. Signaling its worries about inflation, the Reserve Bank of India surprised markets last week in raising the secondary reverse repo rate by 25 basis points to 6.00 per cent. It kept the key policy repo rate unchanged at 6.25 per cent.

Iron ore shipments zoom 163% through major ports in FY17

Iron ore cargo shipped by major ports surged 163 per cent in 2016-17 even as other key commodities like coal and fertilisers saw a decline and container shipments had to contend with tepid growth. The last financial year has proved to be a major comeback for iron ore. Cargo volumes of the key steel-making ingredient moved up from 1.89 million tonne (mt) to 4.9 mt. This surge was largely on the strength of the iron ore traffic from that Mormugao port, which registered the highest growth at 59.7 per cent among all major ports in FY17. Waiver of 30 per cent export duty on low-grade iron ore fines and lumps (with iron content less than 62 per cent), chiefly from Goa, buoyed export-bound iron ore cargo from the port. The ports on the eastern sector, Paradip and Visakhapatnam, were the other big gainers from the revival in iron ore cargo.