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RESOLUTIONS FOR 2015:

MAKING RESOLUTIONS AND KEEPING THEM

Making resolutions gets a completely new meaning especially at the time of New Year. This comes as no surprise as with advent of the new year, a sense of optimism and desire shines in our hearts. There is a longing, to do the things that we have been all waiting for. It is also the right time to forget and to make good the things that have gone wrong in the past year. From Facebook posts to Twitter Hash-tags, we can see we people putting up resolutions everywhere for 2015. In this article we share the top 15 resolutions that one can make to better their lives and also share few tips on how to actually stick to them.

POPULAR RESOLUTIONS

One can easily run a popularity ratings on the top resolutions and find out how human priorities are changing over time. Fidelity Investments has been running study on new year resolutions for around 6 years to explore the people's attitudes, more specifically on financial resolutions. Recent trends suggest people are now giving increasingly higher weight to finance, health and family. We have compiled a list of the top resolutions covering different aspects of our lives. If you are yet to make any new resolution or have already made it, the following list would prove to be very useful.

RESOLUTIONS RELATED TO FINANCE

The study by Fidelity Investments and by many others have found the following resolutions to be most popular. Not surprisingly, the simple resolutions of "save more" and "spend less" make it to the top of the list.

- ▶ Save More
- ▶ Get Out of Debt
- ▶ Spend Less Money
- ▶ Make and Follow a Budget
- ▶ Do Long Term Goal Setting / Planning

Clearly, the financial resolutions carry a lot of meaning. The resolutions also reinforce the fundamental principles of wealth management. Even if we do not make any of the above resolutions, as an attitudinal change, the acceptance and adherence of these resolutions can help us better our financial lives.

RESOLUTIONS RELATED TO SELF

Health is wealth. Well having money doesn't mean we enjoy it. You can enjoy life for only so much for what it offers and we need to be fit and healthy to do that. Here we present you the most popular resolutions related to improving our own self, by way of health and more...

- ▶ Loose Weight & Get Fit
- ▶ Quit Smoking / Alcohol
- ▶ Eat Better
- ▶ Reduce Stress

OTHER POPULAR RESOLUTIONS

Beyond the list of most popular resolutions on finance and health, there is lot more ground still to cover. The following list joins up the missing points in our lives to make a complete picture.

- ▶ **Self:** Get Organised
- ▶ **Self:** Learn Something New / Get a New Degree/Certificate
- ▶ **Career:** Get a Better Job
- ▶ **Career:** Get Promotion / Salary Hike
- ▶ **Family:** Improve Work-Life Balance
- ▶ **Family:** Take Holidays /Enjoy More

As the list suggests, matters of career and family occupies a fair share of our thinking and hence the resolutions make their appearance on the list of the most popular resolutions.

KEEPING RESOLUTIONS

Now that we have talked about resolutions being popular and the 15 most popular ones, it is now time to take the next step. The big challenge is to adhere to our resolution for the year ahead and this is where most of us are likely to fail. A survey result shared by Forbes in recent past said that about 40% of the Americans make new year resolutions but only 8% of those making the resolutions actually stick to it. It will be a test of our character in carrying and adhering to a resolution, long after the excitement of the moment has passed.

While there are many who fail, there are a few who do succeed in keeping promise to the resolutions. What can be the possible reasons for their success? There have been many studies on how our mind functions on making new resolutions and more relevantly, how we keep them. The following things we believe should help you in ensuring that you keep not only your resolutions but also your life goals intact...

1. Keep It Simple: Simple and basic resolutions are much more likely to be kept than complex or difficult ones. Simple resolutions make it easier to remember, follow and is also more like to be felt as achievable. It advisable to also break big targets into smaller, easier ones so that they are more easier to be followed.

2. Make it Tangible: Intangible Resolutions, just like any financial goal, means very less. To make a resolution really meaningful we have to attach some figures to them. For eg. "save 10% more" or more specifically "invest at least 20% of my gross salary every month into mutual funds" or say "reduce weight by 10 kgs by March end".

3. Keep a short list: Too many resolutions can be difficult to follow. Have few specific resolutions that are easier to follow. If you wish to go beyond these few, its' better to keep resolutions which are behavioural in nature.

4. Keep Believing: After the initial hype dies down, self doubts on whether the resolutions are achievable or not creep into our minds. Remember to keep saying 'I can' and "I will" always try and stick to them. When you are successful, the future ones will become a lot easier to follow.

IN BRIEF

Resolutions, be it new year or any day in the year, is driven by a strong desire to better our lives. Keeping them is again about discipline and doing the simple but right things in life, just like it is true when it comes to money. Becoming happy, healthy and wealthy should be our motto and the beginning of the new year presents us with an opportunity to recommit ourselves to the same.

E-COMMERCE SUCCESS: TIME TO LOG-IN & INVEST

Here is a headline even a pessimist cannot doubt. Indian E-Commerce is on fire. The hottest e-commerce market in the world is not in US or China or but it's in India. Experts predict that the industry is poised to grow at a phenomenal rate of at least 50% year on year for next four years. What is driving this change? We take a quick look at the underlying reasons for this change. We also explore how we can adopt our evolving online behaviour over our traditional way of investing.

E-COMMERCE IN INDIA

Today, technology is something that has the power to change history in a very short time and there are numerous industries which have changed their character. The most amazing transformation is being seen in how we shop. The e-commerce industry in India is expected to grow at 40% CAGR from US\$ 5.9 billion in 2010 to US\$ 34.2 billion in 2015E. One interesting observation is that the e-commerce wave has come after we became more comfortable with the social media sites. Today, the digital world has penetrated every aspect of our lives, from ordering grocery, booking hotels, making friends, buying homes, searching jobs, selling old items and of course finding your spouse. To make things even better, we now have mobile devices connected to internet so that we can do things at any time, anywhere. There are a number of factors behind e-commerce boom and here are some key enablers and trends that you would like to know...

- ▶ Rising household income and spending ability. Annual household income rising from \$2632 in 2005 to estimated \$3823 in 2015.
- ▶ The rise of the great Indian middle class. Estimates for 2015 predict the share of households under the bottom of the pyramid as 29% compared 64% in year 2006.
- ▶ Falling mobile & computing device prices, internet costs and the rise in internet speeds. Internet penetration is up from 5m in 2000 to 140m in 2012 and estimated at 400m in 2016.

▶ Credit and Debit Card penetration increasing along with the value of transactions. Together, they have risen from 4.5m cards in 1999 and expected to cross 420m in 2015.

▶ Phenomenal growth of mobile e-commerce. In 2016, mobile shopping likely to be 27 times of that in year 2012. Mobile shopping grew 800% in 2013 alone.

THE CHALLENGES

However, there are also challenges that the industry faces. The above numbers may look very optimistic but the fact remains that in a huge country like India, the share of organised retail online was only 0.3% compared to 8.7% of organised retail off-line and 91% of unorganised retail. There are also challenges of internet broadband speed which is minuscule compared to the speeds in US, Japan or European countries. The infrastructure and logistics is also a big challenge for the players. There are also questions whether the ecosystem consisting of payment gateways, technology, skilled manpower, regulations, supply chains, etc. can match up with the opportunity.

The good news is that 2014 also marked an inflection point in the Indian politics with the formation of the new government. Clearly there is new found optimism and confidence. The government is playing its' cards well with initiatives like Jan Dhan Yojana, Digital India, projects like National Bill Payment System, National Optical Fiber Network, the focus on infrastructure coupled with policy & procedural revamp efforts. The initiatives are today laying foundation for a new, connected, efficient and digital India tomorrow.



UNLOCKING THE BEHAVIOURAL REASONS

There is no doubt a big sea change in how the Indian customer has evolved with time. Today he is not shy, afraid or illiterate to log on, create accounts, make posts, give orders and make payments. But what is driving this behavioral change? Here are some pointers that come to our mind...

- 1. Need for Convenience:** Ease, comfort, efficiency and time savings by going online.
- 2. Need for Choice:** Availability is no longer an issue. Consumers can easily compare and choose from the many options available.
- 3. Need for Freedom:** To be free from any dependence on physical stores, freedom from mobility, time and geographical restrictions. Any one can now transact any time and any where.
- 4. Need for Control:** Being online is also about having a sense of control in your own hands at all times.
- 5. Increased Confidence:** Much improved confidence in online brands and payment gateways.
- 6. Increased familiarity with technology:** With almost everyone being a Facebook user, Indians are increasingly more comfortable with technology and are using same across different platforms.

EXPLORING POSSIBILITIES IN ONLINE INVESTING

Year 2014 saw the penetration of e-commerce to newer areas including health care, groceries, education, governance in India. However, there is one big area which is still relatively less penetrated – and its' "investing" online. Though, among investment products, online investing or perhaps 'trading' in equities has been already there for some time, its' suitability for retail investors has been in question.

Mutual funds, which is nothing but a vehicle to hold any asset class, is suitable for all kinds of investors. While India had very long ago shifted fully to the demat holding format for equities, mutual funds units are still being held by a vast majority in physical mode. Today one can hold mutual fund units in demat format just like shares. One can also very easily transact in mutual funds online. While we are very happy to benefit from ease of doing our transactions online and also fully understand the benefits of holding shares in demat form, a question must be asked – why are we reluctant to take the next step of transacting online in say, mutual funds?

No one can doubt the below list of the advantages that transacting & holding mutual funds and other financial products in online mode can offer...

- 1. Any Time, Any Where Investing:** freedom from dependence on your financial advisor for processing transactions. With the advice, you can transact at your own convenience within matter of few seconds. There would be no time or geographical or mobility restrictions.
- 2. Increased Accuracy & Efficiency:** With freedom from

paperwork, the chances of physical rejections, errors, etc. is almost eliminated and the overall system /data management gets much more efficient.

- 3. Know Your Holdings:** your actual holdings in the demat account can be easily and accurately known at any time at just one place. This becomes a big challenge when the holdings are in physical format.
- 4. Better Information flow:** With every online transaction, you can track the status of the transaction and also get instant alerts related to transactions requested. All information will be easily available on the online account.

WHAT YOU NEED TO DO?

It is high time that Indian investors truly adopt the online mode when it comes to managing their wealth. Today, in addition to equities, there are other products like mutual funds, Exchange Traded Funds (ETFs), Bonds, etc which are available in online mode. You can truly enjoy the benefits of freedom, convenience, control, choice and much more by taking the online route.

The journey of going online begins by opening of a Trading Account and Demat Account (TADA) with a registered distributor /broker. For this one time process, your financial advisor will help and guide you. After the opening of the Trading & Demat Accounts, you are good to begin transacting online in products of your choice. Your existing, physical mutual fund holdings can also be easily converted to the demat mode on submission of a simple request for mode conversion.

TADA WITH NJ

- ▶ **NJ India Invest Pvt. Ltd.** a member of BSE & NSE and a registered DP with CDSL, also offers the services of Trading Account & Demat account with many unique features and benefits as listed below.
- ▶ **Single Window Multiple Products** – currently live segments are Mutual Fund & Capital Market. Even bidding for IPOs can be done through NJ TADA.
- ▶ **Multiple modes of transactions** (Online, Call & Trade, Mobile App and even Offline)
- ▶ **Single access point for multiple AMCs and mutual fund schemes**
- ▶ **Inter AMC switch & STP is possible.**

SUMMARY

We have been making giant strides in how we are connecting and transacting in our lives and are skilled in the usage of internet and mobile. Time has now come to also go digital and online with our investments. As we all know, the advantages are enormous and it is a matter of time that until the day when we all will be investing and managing our wealth online. And going by the trends, it feels like that time will be sooner than later. Many have already logged on, have you?

SIP RETURN AS ON 31ST DECEMBER 2014

Starting - January 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	42.97	29.69	20.13	-	-	-
Axis MidCap Fund - Gr	84.17	46.75	-	-	-	-
Baroda Pioneer Growth Fund - Growth Plan	48.32	28.14	16.53	14.84	14.35	-
Birla Sun Life Advantage Fund Gr	64.33	37.80	22.64	19.21	15.46	17.66
Birla Sun Life Dividend Yield Plus - Growth	59.95	30.82	19.87	20.48	18.07	-
Birla Sun Life Equity Fund - Gr	53.15	35.88	22.07	19.22	16.83	20.99
Birla Sun Life Frontline Equity Fund - Gr	44.84	31.05	20.96	19.73	18.65	21.25
Birla Sun Life India Opportunities Fund - Gr	54.14	40.39	25.05	21.79	15.75	16.48
Birla Sun Life Long Term Advantage Fund - Gr	56.98	35.18	22.51	20.27	-	-
Birla Sun Life Midcap Fund - Gr	76.36	39.40	23.69	21.76	19.01	22.42
Birla Sun Life MNC Fund Gr	94.62	45.61	31.12	29.61	23.80	24.60
Birla Sun Life Pure Value Fund - Gr	86.91	51.66	31.34	-	-	-
Birla Sun Life Small and Midcap Fund - Gr	70.28	39.70	24.20	22.32	-	-
Birla Sun Life Special Situations Fund - Gr	63.34	35.28	20.77	-	-	-
Birla Sun Life Top 100 Fund - Gr	48.82	33.01	22.38	20.08	-	-
BNP Paribas Dividend Yield Fund-Gr	51.82	31.50	21.47	20.89	-	-
BNP Paribas Equity Fund - Gr	48.51	30.93	21.55	18.36	15.63	-
BNP Paribas Midcap Fund - Gr	69.59	42.90	29.35	25.53	-	-
BOI AXA Equity Fund - Regular Plan Gr	40.01	26.56	16.72	-	-	-
Canara Robeco Emerging Equities Fund - Gr	102.67	52.86	33.46	30.00	-	-
Canara Robeco Equity Diversified - Gr	38.85	25.79	18.16	18.61	-	-
Canara Robeco F.O.R.C.E. Fund - Regular Gr	68.76	33.39	22.51	-	-	-
Canara Robeco Large Cap Plus Fund - Gr	34.76	23.46	-	-	-	-
DSP BlackRock Equity Fund - Reg. Plan - Div	56.08	31.19	19.64	18.61	17.95	22.16
DSP BlackRock Focus 25 Fund - Gr	57.63	30.39	-	-	-	-
DSP BlackRock Micro Cap Fund - Gr	108.09	54.44	32.88	30.55	-	-
DSP BlackRock Opportunities Fund - Gr	47.19	30.22	19.11	17.87	16.16	19.86
DSP BlackRock Small and Mid Cap - Reg Gr	80.13	42.79	26.39	25.26	-	-
DSP BlackRock Top 100 Equity Fund Gr	37.99	23.83	16.26	15.71	16.13	-
DWS Alpha Equity Fund - Gr	42.77	27.76	17.33	15.06	14.40	-
DWS Investment Opportunity Fund - Gr	40.19	26.07	15.76	13.84	13.78	-
Edelweiss Diversified Growth Equity Top 100 Fund - Gr	42.59	27.43	19.20	-	-	-
Franklin India Bluechip Fund Gr	38.21	24.15	16.63	16.67	15.89	19.12
Franklin India Flexi Cap Fund - Gr	58.29	35.22	22.65	20.92	-	-
Franklin India High Growth Companies Fund - Gr	90.38	47.71	29.93	25.86	-	-
Franklin India Opportunities Fund-Gr	62.35	33.90	20.94	17.59	14.81	17.83
Franklin India Prima Fund Gr	85.59	47.32	30.36	27.02	20.45	23.03
Franklin India Prima Plus Gr	62.26	35.01	23.20	20.97	18.98	21.94
Franklin India Smaller Companies Fund - Gr	92.99	54.96	34.62	29.80	-	-
HDFC Capital Builder-Gr	51.01	33.47	21.79	20.84	17.99	21.53
HDFC Core and Satellite Fund - Gr	46.28	28.91	16.88	17.07	14.92	-
HDFC Equity Fund - Div	47.96	32.47	20.77	20.82	19.21	22.69
HDFC Growth Fund Gr	40.13	24.31	16.19	16.12	16.01	19.62
HDFC Large Cap Fund - Gr	26.43	20.58	13.55	13.07	11.09	13.37
HDFC Mid Cap Opportunities Fund - Gr	79.39	45.87	30.47	28.57	-	-
HDFC Premier Multi-Cap Fund - Gr	50.37	29.71	17.50	17.15	-	-
HDFC Small and Mid Cap Fund - Gr	57.16	33.73	21.16	-	-	-
HDFC Top 200 Fund - Div	43.34	29.13	19.14	18.86	18.31	22.02
HSBC Equity Fund - Gr	30.61	22.16	14.28	12.74	12.43	16.85
HSBC India Opportunities Fund - Gr	53.31	34.14	22.12	18.53	15.64	-
ICICI Prudential Dynamic Plan-Cum	34.27	28.73	19.90	19.28	18.25	21.85
ICICI Prudential Exports and Other Services Fund - Gr	55.57	46.64	30.86	25.59	-	-
ICICI Prudential Focused Bluechip Equity Fund - Gr	40.31	28.23	20.05	-	-	-
ICICI Prudential MidCap Fund - Gr	84.18	48.83	28.65	24.14	18.40	-
ICICI Prudential Target Returns Fund - Retail Gr	38.71	27.42	18.54	-	-	-
ICICI Prudential Top 100 Fund - Gr	34.11	27.32	19.49	17.94	16.21	18.78
ICICI Prudential Top 200 Fund - Gr	49.63	29.20	20.70	18.73	16.21	19.25
ICICI Prudential Value Discovery Fund Gr	71.74	44.19	29.12	28.61	23.47	-
IDFC Classic Equity Fund - Regular Plan - Gr	29.93	21.28	13.85	12.48	-	-
IDFC Equity Fund - Regular Plan - Gr	27.06	21.36	14.83	13.85	-	-
IDFC Imperial Equity Fund - Regular Plan - Gr	31.18	20.68	13.12	12.56	-	-
IDFC Premier Equity Fund - Regular Plan - Gr	61.89	37.87	25.82	25.22	-	-
IDFC Sterling Equity Fund - Regular Gr	72.60	36.99	24.35	-	-	-
JP Morgan India Equity Fund - Gr	45.26	27.90	18.36	16.92	-	-
JP Morgan India Mid and Small Cap Fund - Gr	90.05	48.72	30.84	26.46	-	-
Kotak 50 Equity Scheme Div	38.80	24.88	16.48	14.96	14.42	18.22
Kotak Classic Equity Fund - Gr	37.98	26.18	17.80	16.69	-	-
Kotak Emerging Equity Scheme - Gr	99.87	46.64	28.47	23.80	-	-
Kotak Midcap - Gr	82.94	41.12	25.75	22.99	-	-
Kotak Opportunities Fund - Gr	54.87	31.11	20.00	17.92	16.74	-
Kotak Select Focus Fund - Gr	63.28	36.12	23.48	-	-	-
L&T Equity Fund - Gr	51.48	30.62	19.98	19.17	-	-
L&T India Large Cap Fund - Gr	46.13	28.17	18.54	18.26	-	-
L&T India Special Situations Fund - Gr	53.46	32.62	22.09	20.58	-	-
L&T India Value Fund - Gr	76.74	42.90	26.92	-	-	-
L&T Midcap Fund - Cum	86.26	46.64	28.09	24.88	19.74	-
Mirae Asset Emerging Bluechip Fund - Gr	84.97	49.96	-	-	-	-
Mirae Asset India Opportunities Fund - Gr	50.88	34.09	23.14	-	-	-
PineBridge India Equity Fund Standard - Gr	71.04	36.18	22.93	20.47	-	-
Pramerica Large Cap Equity Fund - Gr	28.76	19.88	-	-	-	-
Principal Dividend Yield Fund - Gr	43.05	25.65	16.77	16.19	13.13	-
Principal Emerging Bluechip Fund - Gr	85.31	47.75	29.30	-	-	-
Principal Growth Fund Gr	47.06	34.06	21.90	18.06	13.57	15.63
Principal Large Cap Fund - Gr	39.04	27.31	17.80	17.49	-	-
Quantum Long Term Equity Fund - Gr	34.72	26.74	19.20	20.03	-	-
Reliance Equity Opportunities Fund - Gr	66.26	37.89	25.96	25.66	-	-
Reliance Focused Large Cap Fund - Gr	35.32	27.47	17.30	13.82	-	-
Reliance Growth Fund Gr	55.86	31.82	19.42	18.03	17.19	23.00
Reliance Long Term Equity Fund - Gr	85.48	46.17	28.03	24.11	-	-
Reliance Quant Plus Fund - Gr	27.55	21.26	14.69	-	-	-
Reliance Regular Savings Fund Equity Plan - Gr	59.88	32.77	20.22	18.97	-	-

MF NEWS

HDFC retain its top slot, ICICI Pru records highest AAUM gain in Dec quarter

HDFC Mutual Fund retained its top slot, in terms of average assets under management (AAUM) in December quarter. According to the latest data published by AMFI, HDFC AMC's AAUM increased by ₹8,975 crore from ₹1.41 lakh crore during September quarter to ₹1.50 lakh crore in December quarter. ICICI Prudential ranked second with AAUM of ₹1.36 lakh crore. ICICI Pru recorded highest growth in AAUM among all AMCs in absolute terms with its assets increasing by ₹9,093 crore from ₹1.27 lakh crore to ₹1.36 lakh crore during the same period. Among the top 15 AMCs, all fund houses except Tata and SBI, saw an increase in their AAUM. The industry's AAUM exceeded the Rs 11-trillion mark during the quarter. Average AUM rose by 4.4 per cent, to ₹11.12 trillion (including fund of funds) in the quarter ended December 2014.

Equity funds mop up ₹15,000 crore in December

The year 2015 gets off on a high note for the Indian mutual fund industry. Thanks to market gains and inflows in existing schemes as well as new fund offers, the total AAUM of equity mutual funds (including ELSS) has reached an all-time high at ₹3.20 lakh crore in December, shows the latest AMFI data. In December, equity mutual funds received net inflows of over ₹6,650 crore. Investors poured in over ₹15,000 crore in December in equity funds (new launches and existing schemes) while redemption stood at ₹8,500 crore. While a large part of inflows (₹12,665 crore) came in existing funds, new fund offers mopped up ₹2,582 crore. AMFI data shows that 13 new close end equity funds were launched in December which collectively mopped up ₹2,222 crore.

SEBI may allow MFs to invest unclaimed money in liquid funds

SEBI may allow fund houses to deploy the unclaimed mutual fund dividend and redemption proceeds lying in bank fixed deposits to be invested in liquid funds. It is learnt that some fund houses had requested SEBI that they should be allowed to launch liquid funds exclusive meant for managing unclaimed proceeds. This matter was discussed in SEBI MF Advisory Committee meeting held in Mumbai recently. Fund houses are supposed to deploy unclaimed proceeds three months after it remains unclaimed in money market securities. Sometimes, AMCs do not find it feasible to park money in money market due to operational difficulties. So, a majority of fund houses currently deploy this money in bank fixed deposits.

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Starting - January Month of	2014	2012	2010	2008	2005	2003
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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 Small Cap Fund - Gr	101.01	57.93	-	-	-	-
Reliance Top 200 Fund - Gr	57.15	33.74	22.10	19.23	-	-
Reliance Vision Fund Gr	59.84	32.88	19.50	17.23	15.41	19.16
Religare Invesco Contra Fund - Gr	64.94	38.11	23.39	21.58	-	-
Religare Invesco Equity Fund - Gr	29.28	24.88	17.19	16.35	-	-
Religare Invesco Growth Fund - Gr	46.85	30.26	19.95	18.07	-	-
Religare Invesco Midcap Fund - Gr	83.65	46.44	30.05	27.53	-	-
Sahara Growth Fund Gr	28.35	22.67	14.81	13.66	14.02	17.30
Sahara Midcap Fund - Gr	53.67	36.55	22.26	20.99	17.77	-
Sahara Wealth Plus Fund Variable - Gr	45.05	32.26	21.39	19.40	-	-
SBI Contra Fund - Regular Div	50.13	27.27	16.11	14.01	13.56	20.18
SBI Emerging Businesses Fund - Regular Plan - Gr	63.92	33.65	25.36	25.35	19.94	-
SBI Magnum Blue Chip Fund - Gr	48.35	31.62	21.14	18.55	-	-
SBI Magnum Equity Fund - Div	44.06	27.02	18.24	17.33	16.31	18.98
SBI Magnum Global Fund - Div	73.47	42.21	27.73	25.08	20.13	25.26
SBI Magnum MidCap Fund - Gr	77.94	49.51	31.02	25.60	-	-
SBI Magnum Multicap Fund - Gr	61.40	34.50	21.14	17.51	-	-
SBI Magnum Multiplier Plus 93 - Div	50.32	33.03	21.14	18.85	17.21	22.09
SBI Small & Midcap Fund - Gr	127.59	57.75	34.92	-	-	-
Sundaram Equity Multiplier Fund - Gr	53.72	29.36	17.68	15.36	-	-
Sundaram Growth Fund Gr	31.10	21.00	13.20	12.27	11.53	15.01
Sundaram Rural India Fund - Gr	51.45	29.22	18.78	16.85	-	-
Sundaram S.M.I.L.E. Fund - Gr	124.85	54.40	30.64	25.67	-	-
Sundaram Select Focus - Gr	31.08	22.11	13.77	12.25	12.57	16.19
Sundaram Select MidCap - Gr	81.19	43.99	27.52	25.41	21.95	26.51
Tata Dividend Yield Fund - Gr	47.09	27.80	19.10	19.72	17.57	-
Tata Equity Opportunities Fund - Gr	51.99	31.42	20.54	18.42	15.85	-
Tata Equity P/E Fund Gr	71.22	38.52	23.54	21.43	19.21	-
Tata Ethical Fund - Gr	44.91	31.13	21.33	20.29	17.09	20.39
Tata Mid Cap Growth Fund - Gr	87.58	46.60	28.89	24.56	19.22	-
Tata Pure Equity Fund - Gr	36.82	24.78	16.99	16.37	15.51	19.58
Taurus Bonanza Fund Gr	39.15	23.08	14.13	12.47	10.37	12.32
Taurus Starshare Growth	40.67	26.18	17.20	16.09	14.53	19.05
Templeton India Growth Fund Gr	49.38	28.52	17.72	17.09	16.16	19.01
UTI Dividend Yield Fund - Gr	41.90	24.34	16.02	16.68	-	-
UTI Equity Fund - Div	48.11	30.60	21.20	19.70	16.95	18.58
UTI Leadership Equity Fund - Gr	36.44	25.78	17.03	15.01	-	-
UTI Master Share - Div	43.22	26.32	17.23	15.83	14.31	-
UTI Mid Cap Fund - Gr	92.82	53.28	32.62	28.62	-	-
UTI MNC Fund - Gr	78.96	40.23	28.36	26.86	-	-
UTI Opportunities Fund - Gr	41.28	26.82	19.54	19.59	-	-
UTI Top 100 Fund - Gr	43.03	26.77	17.98	16.29	-	-
Average Returns	57.45	34.16	21.86	19.87	16.55	19.74
Maximum Returns	127.59	57.93	34.92	30.55	23.80	26.51
Minimum Returns	26.43	19.88	13.12	12.25	10.37	12.32

SIP RETURN AS ON 31ST DECEMBER 2014

Starting - January 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	68.47	43.37	29.72	-	-	-
BNP Paribas Long Term Equity Fund - Gr	54.92	34.05	23.50	20.16	-	-
BOI AXA Tax Advantage Fund - Regular - Growth	44.48	29.11	18.04	-	-	-
Birla Sun Life Tax Plan - Div	62.42	35.85	22.99	19.55	15.91	19.10
Birla Sun Life Tax Relief 96 Fund - Div	64.29	36.89	22.41	19.43	16.33	18.38
Canara Robeco Equity Tax Saver Fund - Div	46.50	28.71	19.50	19.82	18.69	21.08
DSP BlackRock Tax Saver Fund - Gr	52.60	33.89	22.05	20.09	-	-
DWS Tax Saving Fund - Gr	44.85	29.07	17.59	14.81	-	-
Franklin India Taxshield Gr	62.08	34.86	23.56	21.74	18.82	21.42
HDFC Long Term Advantage Fund - Gr	39.01	29.81	20.09	19.35	16.26	20.01
HDFC TaxSaver - Div	53.69	33.90	21.34	20.60	17.75	22.36
ICICI Prudential Tax Plan - Regular Gr	48.19	34.52	22.89	22.30	18.31	22.42
IDFC Tax Advantage (ELSS) Fund - Regular Gr	49.28	32.95	22.04	-	-	-
Birla Sun Life Tax Savings Fund - Gr	53.23	28.66	17.82	16.74	12.85	-
Kotak Tax Saver - Gr	64.54	30.38	18.81	16.53	-	-
L&T Tax Advantage Fund - Gr	47.18	28.96	19.13	18.83	-	-
LIC Nomura Tax Plan Gr	56.17	31.28	19.39	16.03	12.19	12.99
Principal Personal Tax Saver	39.28	27.56	17.40	15.49	13.60	16.21
Principal Tax Savings Fund	47.15	34.27	22.24	18.08	14.40	17.18
Quantum Tax Saving Fund - Gr Plan	36.42	27.22	19.34	-	-	-
Reliance Tax Saver Fund - Gr	86.31	46.95	29.81	26.11	-	-
Religare Invesco Tax Plan - Gr	58.52	35.56	23.99	21.98	-	-
SBI Magnum Tax Gain Fund - Div	47.10	31.61	20.77	18.27	16.00	22.75
Sahara Tax Gain Fund Gr	34.38	27.91	18.54	18.27	18.69	20.56
Sundaram Tax Saver - Div	49.01	27.82	17.77	15.53	14.68	19.14
Tata Tax Saving Fund Plan A - Div	50.91	30.60	20.36	18.37	15.02	17.87
Taurus Tax Shield - Gr	34.42	22.66	14.76	14.82	13.56	-
UTI Equity Tax Saving Plan - Div	42.50	26.21	16.94	15.05	12.42	14.68
Average Returns	51.35	31.95	20.79	18.66	15.62	19.08
Maximum Returns	86.31	46.95	29.81	26.11	18.82	22.75
Minimum Returns	34.38	22.66	14.76	14.81	12.19	12.99
S&P BSE SENSEX	26.57	21.56	14.49	13.58	12.75	15.25
CNX NIFTY	28.64	21.65	14.59	13.61	12.79	14.97

NEWS UPDATE

Economy on right track; FY17 GDP could rise to 7%: Macquarie

The Indian economy is moving on the right track with efforts to fast track reforms, raising prospects of pick up in growth from 5.4% in FY15 to 7% by fiscal year 2017, says a Macquarie report. According to the global financial services firm, FY16 would be a notable year for India with gradual improvement in economic growth and declining inflationary pressures amid falling global commodity prices and policy initiatives. The pick up in real economic activity is likely to be supported by a step-up in investments, faster implementation of reforms and addressing the supply side issues. Macquarie noted that the government's reform momentum is improving.

FDI hike would benefit Indian private non-life insurers: Moody's

The increase in foreign direct investment (FDI) limit by 23% to 49% is expected to alleviate the capital pressure on Indian private non-life insurers, global credit rating agency Moody's Investor Service (MIS) has said. Increased foreign investment would alleviate the current capital pressure on non-life insurers and add to their buffers against potential investment losses from the volatile capital markets, MIS said in a statement. Their widened access to foreign capital would also allow them to lower their dependence on domestic funds. According to MIS, Indian private non-life insurers stand to benefit by the government's decision to increase the FDI limit as they are relatively pressured for capital and poor underwriting performance.

Real estate investment trusts may get taxation relief

The real estate investment trusts (REITs), notified last year, have so far found few takers due to taxation-related issues. To address this, the Central Board of Direct Taxes (CBDT) wants this market instrument to be made exempt from minimum alternate tax (MAT). The idea behind granting a 'pass-through' status to REITs was not to levy MAT on those. It is a technical issue that we are working to resolve, according to a source. REITs are a security instrument that sells on bourses like a stock and invests in real estate - properties or mortgages. Under the current rules, the tax department has deferred capital gains tax on transfer of shares. But MAT, which a transferor has to pay at 18.5 per cent to 20 per cent, is proving a deal-breaker, given the substantial immediate cash outflow involved. Foreign investors swapping shares for REIT units, though, do not have to pay MAT.

Core sector output hits 5-month high in November

India is stepping into the New Year on an optimistic note, going by the impressive performance of the eight core industries in November. These sectors have a weightage of 38 per cent in the Index of Industrial Production (IIP). Powered by a strong show on the coal, cement and electricity front, the output of the core industries grew 6.7 per cent in November, higher than the 3.2 per cent growth recorded in the same month last year, and 6.4 per cent in October 2014, official data showed. The strong show has raised hopes that the factory output for November will enter the positive territory after contracting 4.2 per cent in October. The eight core industries are coal, crude oil, natural gas, refinery products, fertilisers, steel, cement and electricity. For April-November 2014, their output grew 4.6 per cent against 4.3 per cent in the same period last year.

SIP VALUE AS ON 31ST DECEMBER 2014

Starting - January 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	145,057	547,516	985,583	-	-	-
Axis MidCap Fund - Gr	166,972	679,905	-	-	-	-
Baroda Pioneer Growth Fund - Growth Plan	147,998	536,354	903,437	1,420,774	2,532,094	-
Birla Sun Life Advantage Fund Gr	156,624	608,057	1,046,938	1,658,757	2,686,667	4,470,969
Birla Sun Life Dividend Yield Plus - Growth	154,291	555,681	979,544	1,734,670	3,091,024	-
Birla Sun Life Equity Fund - Gr	150,631	593,327	1,032,663	1,659,335	2,891,286	5,588,417
Birla Sun Life Frontline Equity Fund - Gr	146,093	557,326	1,005,574	1,689,119	3,188,356	5,688,473
Birla Sun Life India Opportunities Fund - Gr	151,164	628,350	1,108,723	1,817,098	2,729,027	4,133,754
Birla Sun Life Long Term Advantage Fund - Gr	152,697	588,049	1,043,639	1,721,612	-	-
Birla Sun Life Midcap Fund - Gr	162,942	620,550	1,073,418	1,815,042	3,250,255	6,153,626
Birla Sun Life MNC Fund Gr	172,291	670,505	1,279,322	2,390,947	4,208,666	7,124,686
Birla Sun Life Pure Value Fund - Gr	168,376	721,588	1,285,800	-	-	-
Birla Sun Life Small and Midcap Fund - Gr	159,766	622,882	1,086,474	1,851,266	-	-
Birla Sun Life Special Situations Fund - Gr	156,101	588,771	1,000,999	-	-	-
Birla Sun Life Top 100 Fund - Gr	148,272	571,808	1,040,218	1,710,124	-	-
BNP Paribas Dividend Yield Fund-Gr	149,910	560,634	1,017,848	1,760,081	-	-
BNP Paribas Equity Fund - Gr	148,107	556,464	1,019,852	1,609,416	2,711,498	-
BNP Paribas Midcap Fund - Gr	159,402	648,353	1,227,361	2,072,255	-	-
BOI AXA Equity Fund - Regular Plan Gr	143,417	525,216	907,591	-	-	-
Canara Robeco Emerging Equities Fund - Gr	176,332	732,076	1,350,955	2,423,771	-	-
Canara Robeco Equity Diversified - Gr	142,770	519,846	939,838	1,623,723	-	-
Canara Robeco F.O.R.C.E. Fund - Regular Gr	158,967	574,587	1,043,561	-	-	-
Canara Robeco Large Cap Plus Fund - Gr	140,474	503,753	-	-	-	-
DSP BlackRock Equity Fund - Reg. Plan - Div	152,213	558,340	973,995	1,623,484	3,070,652	6,044,810
DSP BlackRock Focus 25 Fund - Gr	153,046	552,581	-	-	-	-
DSP BlackRock Micro Cap Fund - Gr	179,027	745,957	1,332,487	2,468,150	-	-
DSP BlackRock Opportunities Fund - Gr	147,385	551,317	961,677	1,581,721	2,788,944	5,179,106
DSP BlackRock Small and Mid Cap - Reg Gr	164,893	647,444	1,144,642	2,053,242	-	-
DSP BlackRock Top 100 Equity Fund Gr	142,286	506,292	897,529	1,464,924	2,784,646	-
DWS Alpha Equity Fund - Gr	144,946	533,664	921,214	1,431,641	2,538,748	-
DWS Investment Opportunity Fund - Gr	143,514	521,807	886,594	1,371,062	2,456,858	-
Edelweiss Diversified Growth Equity Top 100 Fund - Gr	144,848	531,322	963,761	-	-	-
Franklin India Bluechip Fund Gr	142,411	508,484	905,527	1,516,023	2,750,200	4,930,965
Franklin India Flexi Cap Fund - Gr	153,402	588,322	1,047,078	1,762,139	-	-
Franklin India High Growth Companies Fund - Gr	170,144	687,962	1,244,082	2,096,828	-	-
Franklin India Opportunities Fund-Gr	155,570	578,445	1,005,083	1,566,152	2,595,314	4,522,889
Franklin India Prima Fund Gr	167,700	684,683	1,256,670	2,183,865	3,512,600	6,411,672
Franklin India Prima Plus Gr	155,524	586,789	1,060,957	1,764,990	3,245,176	5,958,134
Franklin India Smaller Companies Fund - Gr	171,465	750,596	1,387,829	2,406,705	-	-
HDFC Capital Builder-Gr	149,467	575,195	1,025,671	1,756,799	3,077,791	5,796,666
HDFC Core and Satellite Fund - Gr	146,882	541,902	911,210	1,537,556	2,611,118	-
HDFC Equity Fund - Div	147,805	567,803	1,000,979	1,755,686	3,286,018	6,263,822
HDFC Growth Fund Gr	143,484	509,576	895,901	1,486,702	2,766,879	5,097,370
HDFC Large Cap Fund - Gr	135,734	484,353	840,128	1,334,337	2,129,657	3,363,549
HDFC Mid Cap Opportunities Fund - Gr	164,512	672,620	1,259,958	2,305,436	-	-
HDFC Premier Multi-Cap Fund - Gr	149,120	547,647	925,021	1,541,661	-	-
HDFC Small and Mid Cap Fund - Gr	152,793	577,145	1,010,441	-	-	-
HDFC Top 200 Fund - Div	145,264	543,436	962,390	1,638,223	3,130,306	5,989,652
HSBC Equity Fund - Gr	138,124	494,943	855,273	1,318,594	2,286,268	4,234,291
HSBC India Opportunities Fund - Gr	150,720	580,243	1,033,815	1,619,089	2,712,776	-
ICICI Prudential Dynamic Plan-Cum	140,198	540,580	980,118	1,662,440	3,121,532	5,922,236
ICICI Prudential Exports and Other Services Fund - Gr	151,941	679,033	1,271,699	2,076,623	-	-
ICICI Prudential Focused Bluechip Equity Fund - Gr	143,582	537,009	983,701	-	-	-
ICICI Prudential MidCap Fund - Gr	166,977	697,426	1,207,186	1,973,779	3,145,771	-
ICICI Prudential Target Returns Fund - Retail Gr	142,693	531,241	948,515	-	-	-
ICICI Prudential Top 100 Fund - Gr	140,108	530,594	970,503	1,585,322	2,796,472	4,819,589
ICICI Prudential Top 200 Fund - Gr	148,717	564,550	999,302	1,630,670	2,796,851	4,972,637
ICICI Prudential Value Discovery Fund Gr	160,529	658,818	1,220,607	2,308,678	4,134,857	-
IDFC Classic Equity Fund - Regular Plan - Gr	137,742	489,004	846,144	1,306,256	-	-
IDFC Equity Fund - Regular Plan - Gr	136,099	489,537	866,799	1,371,299	-	-
IDFC Imperial Equity Fund - Regular Plan - Gr	138,452	485,036	831,175	1,310,390	-	-
IDFC Premier Equity Fund - Regular Plan - Gr	155,325	608,632	1,129,195	2,049,953	-	-
IDFC Sterling Equity Fund - Regular Gr	160,979	601,842	1,090,537	-	-	-
JP Morgan India Equity Fund - Gr	146,324	534,655	944,358	1,529,262	-	-
JP Morgan India Mid and Small Cap Fund - Gr	169,978	696,476	1,270,973	2,141,502	-	-
Kotak 50 Equity Scheme Div	142,743	513,549	902,394	1,426,893	2,541,479	4,641,548
Kotak Classic Equity Fund - Gr	142,282	522,535	931,660	1,516,732	-	-
Kotak Emerging Equity Scheme - Gr	174,930	678,973	1,202,314	1,950,029	-	-
Kotak Midcap - Gr	166,339	634,097	1,127,228	1,895,130	-	-
Kotak Opportunities Fund - Gr	151,561	557,767	982,578	1,584,660	2,878,190	-
Kotak Select Focus Fund - Gr	156,068	595,207	1,068,119	-	-	-
L&T Equity Fund - Gr	149,724	554,241	982,014	1,655,869	-	-
L&T India Large Cap Fund - Gr	146,799	536,561	948,519	1,603,415	-	-
L&T India Special Situations Fund - Gr	150,797	568,898	1,033,004	1,740,557	-	-
L&T India Value Fund - Gr	163,136	648,403	1,158,925	-	-	-
L&T Midcap Fund - Cum	168,042	679,010	1,191,534	2,025,406	3,381,089	-
Mirae Asset Emerging Bluechip Fund - Gr	167,384	707,006	-	-	-	-
Mirae Asset India Opportunities Fund - Gr	149,397	579,847	1,059,376	-	-	-
PineBridge India Equity Fund Standard - Gr	160,165	595,612	1,054,129	1,734,230	-	-
Pramerica Large Cap Equity Fund - Gr	137,070	479,744	-	-	-	-
Principal Dividend Yield Fund - Gr	145,101	518,835	908,583	1,490,362	2,372,519	-
Principal Emerging Bluechip Fund - Gr	167,555	688,296	1,225,782	-	-	-
Principal Growth Fund Gr	147,313	579,585	1,028,397	1,592,273	2,428,889	3,904,896
Principal Large Cap Fund - Gr	142,875	530,467	931,663	1,560,555	-	-
Quantum Long Term Equity Fund - Gr	140,452	526,447	963,857	1,707,457	-	-
Reliance Equity Opportunities Fund - Gr	157,648	608,793	1,132,864	2,081,687	-	-
Reliance Focused Large Cap Fund - Gr	140,792	531,634	920,421	1,369,950	-	-
Reliance Growth Fund Gr	152,095	562,975	968,794	1,590,579	2,948,118	6,399,515
Reliance Long Term Equity Fund - Gr	167,642	675,120	1,189,769	1,971,787	-	-
Reliance Quant Plus Fund - Gr	136,378	488,926	863,846	-	-	-
Reliance Regular Savings Fund Equity Plan - Gr	154,254	569,965	987,803	1,644,394	-	-

NEWS UPDATE

Fiscal deficit hits 99% of full-year target in April-November period

The Central Government's fiscal deficit for the April-November period touched 99 per cent of the Budget estimate for 2014-15. The fiscal deficit is the difference between the Government's earnings and expenditure. Data released by the Controller General of Accounts showed that the deficit in the first eight months of the financial year touched Rs. 5.25 lakh crore, against the Budget target of Rs. 5.31 lakh crore. In percentage terms, the deficit is 98.9 per cent, against 93.9 per cent in the same period last year. The Government managed to collect just 43.4 per cent of estimated receipts, while its expenditure was 59.8 per cent. Among receipts, tax collection stood at 42.3 per cent of the Budget estimate.

India Inc sees reforms push, better growth prospects: Icra

Indian industry has been witnessing an improved operating environment in the current fiscal on account of better macroeconomic factors, led by government's reforms and a likelihood of further pick-up in growth, says a report. The operating environment for Indian corporate sector has improved during FY15 with signs of stability in the macro-economic environment and likelihood of improvement on the growth front, said the report by rating agency Icra. In the first half of the current fiscal, India's economic growth improved to 5.5% as against 4.5-4.7% over the past couple of years. Several policy initiatives by the government, including efforts to revive stalled projects, re-scheduling of premium payouts for road ventures and relaxation of environmental clearances have also alleviated some sector-specific concerns, Icra said.

Agri output hits new high in 2014; repeat performance unlikely

Living up to its traditional image of being a land of farmers, India has achieved a record production for a number of crops including wheat, rice, pulses and cotton in 2014, but agriculture sector may not be able to repeat this performance in new year due to poor monsoon. While output may fall for foodgrains and some other crops, there are also fears that prices of farm items could decline in 2015 on global cues and affect farmer's income. Agri-experts feel that government may have to regularly intervene during next year for protecting farmer's interest as it has recently done by raising the import duties on both crude and refined edible oils by 5% each. As far as 2014 is concerned, it was a mixed year for the agriculture sector, on which more than 50% of the population is dependent although it contributes only 14% to the country's GDP.

GDP growth to be much better in 2015-16: Fin Min

India's economic growth is expected to pick up in the current fiscal and will be 'much better' in 2015-16, Finance Minister Arun Jaitley said. The last two years witnessed an economic slowdown. This year may be somewhat better, and next year will be much better. Indian economy was growing at over 9% for three years before it was impacted by the global financial crisis of 2008. The growth rate fell to sub-5% in the last two consecutive fiscals, 2012-13 and 2013-14. In the first half of the current fiscal, it improved to 5.5%, up from 4.9% recorded in 2013-14 fiscal.

SIP VALUE AS ON 31ST DECEMBER 2014

Starting - January 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 Small Cap Fund - Gr	175,500	777,259	-	-	-	-
Reliance Top 200 Fund - Gr	152,792	577,179	1,033,412	1,659,697	-	-
Reliance Vision Fund Gr	154,230	570,838	970,722	1,545,949	2,680,104	4,943,682
Religare Invesco Contra Fund - Gr	156,947	610,460	1,065,700	1,803,523	-	-
Religare Invesco Equity Fund - Gr	137,371	513,546	918,030	1,498,816	-	-
Religare Invesco Growth Fund - Gr	147,198	551,608	981,304	1,592,688	-	-
Religare Invesco MidCap Fund - Gr	166,705	677,360	1,247,743	2,223,291	-	-
Sahara Growth Fund Gr	136,839	498,369	866,274	1,362,541	2,488,300	4,363,723
Sahara Midcap Fund - Gr	150,914	598,427	1,037,231	1,766,457	3,041,434	-
Sahara Wealth Plus Fund Variable - Gr	146,209	566,236	1,016,029	1,669,490	-	-
SBI Contra Fund - Regular Div	148,992	530,190	894,201	1,379,355	2,427,865	5,291,535
SBI Emerging Businesses Fund - Regular Plan - Gr	156,409	576,536	1,117,050	2,059,394	3,417,563	-
SBI Magnum Blue Chip Fund - Gr	148,020	561,551	1,009,961	1,620,326	-	-
SBI Magnum Equity Fund - Div	145,659	528,472	941,740	1,551,952	2,812,071	4,884,705
SBI Magnum Global Fund - Div	161,434	642,816	1,181,529	2,040,321	3,452,157	7,451,965
SBI Magnum MidCap Fund - Gr	163,758	703,160	1,276,491	2,077,416	-	-
SBI Magnum Multicap Fund - Gr	155,065	582,939	1,009,874	1,561,795	-	-
SBI Magnum Multiplier Plus 93 - Div	149,092	571,961	1,009,817	1,637,586	2,952,020	6,016,355
SBI Small & Midcap Fund - Gr	188,566	775,658	1,397,543	-	-	-
Sundaram Equity Multiplier Fund - Gr	150,937	545,077	929,044	1,447,199	-	-
Sundaram Growth Fund Gr	138,406	487,185	832,955	1,296,895	2,179,734	3,748,506
Sundaram Rural India Fund - Gr	149,709	544,080	954,124	1,525,319	-	-
Sundaram S.M.I.L.E. Fund - Gr	187,238	745,591	1,264,987	2,082,964	-	-
Sundaram Select Focus - Gr	138,392	494,585	844,668	1,296,068	2,303,626	4,053,832
Sundaram Select MidCap - Gr	165,442	657,191	1,175,612	2,064,030	3,807,872	8,102,941
Tata Dividend Yield Fund - Gr	147,325	533,951	961,399	1,688,434	3,008,100	-
Tata Equity Opportunities Fund - Gr	150,001	560,047	995,371	1,612,624	2,743,207	-
Tata Equity P/E Fund Gr	160,258	613,641	1,069,514	1,793,660	3,285,771	-
Tata Ethical Fund - Gr	146,130	557,945	1,014,403	1,723,357	2,931,861	5,367,853
Tata Mid Cap Growth Fund - Gr	168,717	678,672	1,214,198	2,003,351	3,288,472	-
Tata Pure Equity Fund - Gr	141,633	512,832	913,554	1,499,834	2,694,350	5,082,603
Taurus Bonanza Fund Gr	142,935	501,141	852,082	1,305,898	2,049,897	3,137,433
Taurus Starshare Growth	143,781	522,565	918,258	1,484,910	2,556,355	4,905,508
Templeton India Growth Fund Gr	148,583	539,121	929,798	1,538,713	2,789,006	4,893,990
UTI Dividend Yield Fund - Gr	144,463	509,759	892,285	1,516,431	-	-
UTI Equity Fund - Div	147,884	554,041	1,011,222	1,687,193	2,910,082	4,754,434
UTI Leadership Equity Fund - Gr	141,419	519,730	914,473	1,428,943	-	-
UTI Master Share - Div	145,195	523,529	918,922	1,471,512	2,526,500	-
UTI Mid Cap Fund - Gr	171,381	735,698	1,324,872	2,309,552	-	-
UTI MNC Fund - Gr	164,289	627,058	1,199,060	2,171,307	-	-
UTI Opportunities Fund - Gr	144,121	527,044	971,703	1,681,153	-	-
UTI Top 100 Fund - Gr	145,090	526,705	935,704	1,495,343	-	-
Average Amount	152,738	583,076	1,034,854	1,718,977	2,880,084	5,246,470
Maximum Amount	188,566	777,259	1,397,543	2,468,150	4,208,666	8,102,941
Minimum Amount	135,734	479,744	831,175	1,296,068	2,049,897	3,137,433

SIP VALUE AS ON 31ST DECEMBER 2014

Starting - January 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	158,814	652,131	1,238,047	-	-	-
BNP Paribas Long Term Equity Fund - Gr	151,587	579,503	1,068,463	1,715,143	-	-
BOI AXA Tax Advantage Fund - Regular - Growth	145,889	543,312	937,180	-	-	-
Birla Sun Life Tax Plan - Div	155,609	593,133	1,055,560	1,678,738	2,752,732	4,924,214
Birla Sun Life Tax Relief 96 Fund - Div	156,604	601,036	1,041,186	1,671,417	2,815,503	4,690,454
Canara Robeco Equity Tax Saver Fund - Div	147,002	540,464	970,821	1,694,491	3,196,070	5,622,105
DSP BlackRock Tax Saver Fund - Gr	150,330	578,368	1,032,025	1,711,067	-	-
DWS Tax Saving Fund - Gr	146,098	543,052	927,023	1,419,211	-	-
Franklin India Taxshield Gr	155,426	585,588	1,070,020	1,813,891	3,217,046	5,753,375
HDFC Long Term Advantage Fund - Gr	142,855	548,347	984,571	1,666,665	2,805,227	5,233,231
HDFC TaxSaver - Div	150,924	578,406	1,014,827	1,742,338	3,038,124	6,126,585
ICICI Prudential Tax Plan - Regular Gr	147,929	583,074	1,053,087	1,849,837	3,130,818	6,152,287
IDFC Tax Advantage (ELSS) Fund - Regular Gr	148,524	571,322	1,031,935	-	-	-
Birla Sun Life Tax Savings Fund - Gr	150,677	540,109	932,047	1,519,698	2,337,486	-
Kotak Tax Saver - Gr	156,735	552,487	954,726	1,508,307	-	-
L&T Tax Advantage Fund - Gr	147,376	542,203	962,232	1,636,463	-	-
LIC Nomura Tax Plan Gr	152,264	559,016	968,077	1,481,593	2,257,491	3,280,463
Principal Personal Tax Saver	143,007	532,254	922,728	1,453,639	2,432,960	4,060,177
Principal Tax Savings Fund	147,359	581,164	1,036,732	1,593,699	2,539,330	4,328,766
Quantum Tax Saving Fund - Gr Plan	141,407	529,874	967,092	-	-	-
Reliance Tax Saver Fund - Gr	168,067	681,561	1,240,826	2,115,221	-	-
Religare Invesco Tax Plan - Gr	153,526	590,898	1,065,826	1,828,988	-	-
SBI Magnum Tax Gain Fund - Div	147,332	561,427	1,000,898	1,604,085	2,765,195	6,291,426
Sahara Tax Gain Fund Gr	140,263	534,729	948,443	1,604,051	3,196,222	5,429,367
Sundaram Tax Saver - Div	148,379	534,115	930,897	1,455,810	2,577,957	4,936,823
Tata Tax Saving Fund Plan A - Div	149,413	554,107	990,999	1,609,901	2,625,205	4,532,811
Taurus Tax Shield - Gr	140,285	498,343	865,364	1,419,582	2,428,419	-
UTI Equity Tax Saving Plan - Div	144,800	522,796	912,328	1,431,437	2,284,888	3,666,513
Average Amount	149,589	564,744	1,004,427	1,634,386	2,729,451	5,001,906
Maximum Amount	168,067	681,561	1,240,826	2,115,221	3,217,046	6,291,426
Minimum Amount	140,263	498,343	865,364	1,419,582	2,257,491	3,280,463
S&P BSE SENSEX	135,820	490,886	859,557	1,358,521	2,325,696	3,809,209
CNX NIFTY	137,003	491,485	861,644	1,359,849	2,330,106	3,737,066

DISCLAIMER: We have taken due care and caution in compilation of this booklet. The information has been obtained from various reliable sources. However it does not guarantee the accuracy, adequacy or completeness of any information and are not responsible for any errors or omissions of the results obtained from the use of such information. Investors should seek proper financial advice regarding the appropriateness of investing in any of the schemes stated, discussed or recommended in this newsletter and should realise that statements regarding future prospects may or may not realise. Mutual fund investments are subject to market risks. Please read the offer document carefully before investing. Past performance is for indicative purpose only and is not necessarily a guide to the future performance.

NEWS UPDATE

The government has projected the GDP growth to be 5.5% in 2014-15, up from 4.7% recorded last year. Minister of Commerce and Industry Nirmala Sitharaman said India is among the few countries for which IMF has upgraded its growth outlook. IMF in October has projected India's GDP expansion at 5.6% in 2014-15.

FDI in India jumps 25% in Apr-Oct FY14

Inflows of foreign direct investment into India rose by about 25% to \$17.35 billion in the April-October period of the current fiscal, Commerce and Industry Minister Nirmala Sitharaman said. Improvement in the macroeconomic situation and investor sentiment on account of a series of steps taken by the new government helped attract higher FDI, she said. In April-October 2013, the country had received \$13.82 billion foreign inflows. The minister said however that there are challenges to boost manufacturing sector. She also said that the government has taken several steps to cut red tape and rationalise existing rules and increased use of IT to make governance 'effective and user friendly'.

Gold jewellery demand likely to rise 10% in 2015: ICRA

Jewellery demand in the domestic market is expected to rise by 10% to \$32 billion in 2015 on the back of improving consumer sentiments, says a report by ICRA. We expect domestic demand for gold jewellery to rise 10% in calendar year 2015 to \$32 billion on the back of subdued pick up during 2014, the rating agency said in 'Indian Gold Jewellery Retail Industry' survey. The demand has been stable since Q4 of CY13 and lower prices, easing regulations and improving consumer sentiment are likely to provide impetus in the coming months, it said. The last quarter of CY2014 is likely to make up for the initial demand slump and the aggregate demand for the year is estimated at \$29 billion, the report added.

Planning Commission renamed as 'Neeti Ayog'

The Planning Commission, established in 1950, will now be called 'Neeti Ayog' in its new avatar, months after Prime Minister Narendra Modi announced that it will be replaced by a new body. The decision comes nearly three weeks after Modi held consultations with chief ministers at a meeting where most favoured restructuring of the socialist-era body but some Congress Chief Ministers opposed disbanding of the existing set-up. Modi had announced in his Independence Day speech that the Planning Commission would be replaced by a new body which is in sync with the contemporary economic world. There were indications that the new structure will have the Prime Minister, some Cabinet ministers and chief ministers along with technocrats and experts in various fields.