



THE SAVING PLUS VIEW

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FOR PRIVATE CIRCULATION

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COMPANY FIXED DEPOSIT RECKONER

Company Name	Interest Rates				Senior Citizen	Yield 36 Months	Interest Mode
	12	24	36	48			
DHFL Ashray Deposit Plus	10.25				0.50		M/Q/H/Y
DHFL Swayam Sidha	10.25 (500 Days)				0.50		M/Q/H/Y
DHFL Ashray Deposit Single	10.51 (14 Months)				0.50		M/Q/H/Y
DHFL Aashray Deposit Trust	10.53 (13 Months)						M/Q/H/Y
.LIC Housing Finance	9.00	9.25	9.40	9.60	0.25	10.39	Q/Y
Mahindra & Mahindra Fin. Ltd.	9.25	10.00	10.25	9.75	0.25	11.34	Q/H/Y
PNB Housing Finance	9.30	9.30	9.30		0.25	10.45	H
Unitech Ltd	11.50	12.00	12.50			15.07	Q/Y
Godrej Industries	7.75 (13 M)	8.50	9.25				
Godrej Properties(Renewal)	9.00	9.50	10.50				
Shriram Deposit	9.25	9.75	10.75	10.75	0.25	11.94	Q/H/Y
CAPITAL GAIN BONDS FOR TAX SAVING U/S 54 EC Bond							
REC LTD / NHA1 LTD	6 % for 3 Years						

Area Representative of MICPL

WESTERN SUBURBS

BORIVALI	TEL : 2862 2042
MALAD / KANDIVALI	MOB.: 98203 25220
GOREGAON / ANDHERI	TEL.: 2843 2022
	MOB.: 99209 03079
SANTACRUZ (EAST/WEST)	TEL.: 98923 43457
	MOB.: 98338 84576
MAHIM, SHIVAJI PARK,	TEL.: 2447 4043
DADAR	MOB.: 98209 65319
VASAI/VIRAR/NALASOPARA	MOB.: 94233 54260
	MOB.: 90969 81475

CENTRAL SUBURBS

DOMBIVLI, KALYAN	MOB.: 98208 20274
GHATKOPAR	TEL.: 25061651
	MOB.: 9833884572
BHANDUP / MULUND	TEL.: 97020 99951
	MOB.: 97020 99951
THANE	TEL.: 2532 9267
	MOB.: 98195 98586
BHANDUP / MULUND	TEL.: 2564 9396
	MOB.: 98197 89239
THANE	TEL.: 98694 20081
	MOB.: 98338 84571

HARBOUR SUBURBS

CHEMBUR / KURLA	TEL.: 2523 3429
	MOB.: 98194 92697

SOUTH MUMBAI

WALKESHWAR / COLABA	MOB.: 9833884577
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On the spot Brokerage plus Collection of forms.

GRUH SPECIAL DEPOSIT SCHEME (0.25 EXTRA SC)

Tenure	Monthly Income Plan (ROI %p.a.)	Quarterly Income Plan (ROI %p.a.)	Annual Income Plan (ROI %p.a.)
12-23	9.00	9.25	9.50
24-35	9.25	9.50	9.75
36-47	9.50	9.75	10.00
48-84	8.75	9.00	9.25
33	--	--	--
Minimum Amount	20000	20000	20000

A) HDFC Platinum Deposit Plan (for Individuals & Trusts) : PLATINUM DEPOSIT

Period	Rate of Interest (pa)				
	Monthly	Quarterly	Half Yearly	Annual	Cumulative
15 Month	9.40%	9.45%	9.55%	0.00%	9.75%
22 Month	9.25%	9.30%	9.40%	9.60%	9.60%
33 Month	9.15%	9.20%	9.30%	9.50%	9.50%

B) REGULAR HDFC DEPOSITS

Period	Rate of Interest (pa)				
	Monthly	Quarterly	Half Yearly	Annual	Cumulative
12-23 Months	8.90%	8.95%	9.05%	—	9.25%
24-48 Months	8.90%	8.95%	9.05%	9.25%	9.25%
48-60 Months	8.65%	8.70%	8.80%	9.00%	9.00%



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BANKING DEBT SCHEME DETAILS & BENEFITS

Bank Debt Fund is an open-ended debt scheme that seeks to generate optimal returns by investing in a portfolio of debt and money market instruments issued by banks. The fund invests a minimum of 80% in bank instruments (including Bank Certificate of Deposits and Bank Bonds) and endeavors to maintain high credit quality and liquid portfolio. Minimum 70% of the assets are invested in securities rated AAA (long-term)/A1+ and equivalent. The fund also looks to invest (up to 20%) in securities issued by Public Financial Institutions (PFIs)/Gilts

The fund provides a better investment avenue compared to traditional deposit schemes by investing in high quality bank debt instruments.

Investment Strategy & Portfolio Construction Guidelines

- The portfolio is actively managed. Highest allocation is made to Certificate of Deposits (CDs) and Bonds issued by Banks.
- Tactical exposure in form of Gilts and Bonds of Public Financial Institutions but exposure is limited to 20% of the portfolio.
- Duration of the fund is actively managed based on market conditions and is maintained between 1 year to 4 years*.
- Overall portfolio credit quality is maintained at a high level.

Fund Suitability

- Investors seeking exposure to debt and money market instruments issued by banks with relatively low credit risk while aiming for reasonable returns.
- Investors with an investment horizon of more than 1 year.

Product Rationale: Why Bank Debt Fund?

Bank Debt Fund endeavors to address three risks in fixed-income / debt investments.

Credit Risk: Comfort of Safety

- The fund will invest at least 80% in debt instruments issued by Banks.
- The remaining 20% can be invested in PFI bonds or G-Sec
- These instruments provide comfort of safety of capital due to low credit risk
- Min. 70% of the assets will be invested in securities rated AAA (long term) / A1+ and equivalent

Interest Rate Risk: Low Volatility

- Duration of the fund is actively managed based on market conditions
- The portfolio duration is maintained between 1 year to 4 years based on the market view

Liquidity & Re-investment Risk: High Liquidity

- All the eligible instruments have a high level of liquidity in terms of traded volumes

Timing Rationale: Why invest now?

RBI Policy, Measures and its impact:

- RBI's policy on 30th July'13 of "no rate-change stance" is in tandem with measures taken to control INR volatility
- The short end (1 Year Bank CD's) of the curve has remained elevated by ~200 bps & on the long end the yields have remained up by 40 to 50 bps.
- The fund is well positioned to benefit from hardening of yields at the short end of the curve. As on 30th July-13, the fund is running duration of 1 year with ~60% allocation to Certificate of Deposits (CDs), ~20% to Bank Bonds and ~17% in Cash.

Inverted Yield Curve

- Low duration strategy during the current phase of inverted yield curve and heightened volatility is expected to work in favor of debt market investor
- We intend to continue a low to moderate duration in our bank debt fund as the markets pass through this phase of readjustment to the RBI measures.

Roll-back of RBI measures

- RBI has indicated that the recent measures taken to check volatility in the forex market will be rolled back in a calibrated manner as stability is restored to the foreign exchange market

- Once this current phase passes through, the interest rate story will become much more powerful. The fund is well poised to manage duration of up to 4 Years, in view of on such market conditions.
- We will look to increase the duration over the next 3 to 6 months once the markets experience a reasonable period of stability Corporate default rate at 10 year high
- Notably, one third of the 484 downgrades in H1 (first half) of 2012-13 were to the default category
- Overall annualized default rate surpassed the ten year high of 3.4% in 2011-12

Credit Spreads widening

- In light of the major steps unfurled by RBI, credit spreads are expected to widen
- As the Bank Debt fund invests only in bank bonds and CDs (highest quality credits) it reduces the impact from any credit spread widening in the lower order credits.

Gilts volatility

- The gilts market is also expected to remain volatile and has the potential to move sharply in either direction as the sentiments are very edgy. The fund is positioned to take Tactical exposure in form of Gilts and Bonds of Public Financial Institutions upto 20% of the portfolio.

Religare Invesco Bank Debt Fund is consistent dividend paying scheme month on month

Comparison - Bank Debt Fund V/s Bank Fixed Deposit

	Bank Debt Fund	Bank Fixed Deposit
Credit Quality	Equal	Equal
Pre Tax	Equal	Equal
Post Tax	10% without indexation or 20% with indexation whichever is lower + 3% Cess	As per Tax Slab
Alpha Generation	Rollover after 6 months: Bank CD Interest rate decline	N. A.
Convenience	You can withdraw after 1 year, without any load	withdrawn prematurely current rate of interest is applicable, which may be higher or lower than the maturity rate
Wealth Allocation	2% (Big Market Potential)	60.00%
Best way to invest in child's name	If invested in name of minor and redeemed after the age of 18, the capital gain would treated as his	If invested in name of minor the income would be treated as that of the parent income, not the parent's
Operational hassles	Investor can redeem any time after 1 year without worrying about the rollover hassles	Investors has to survey the available yields with various banks when the FD matures

Benefits with Merchant Investment Consultancy.

- Online Portfolio Viewer** Anytime and Anywhere in World On Our Website: www.miconline.co.in
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- Transaction Confirmation On EMAIL**, For Every Single Financial / Non Financial Transaction
- We Cover Major Of Mumbai City**, The Same Can be Checked on Our Website
- Monthly News On Market Through Our News Bulletin: "THE SAVING PLUS VIEW"**, Which Can Be Procured Through Our Website or Register Yourself to Get Delivered on Your Home/Office
- Weekly Update ON Products Cycle**, Investment Patterns, Market News and Analysis
- We Also Send Statement of Account On Email As And When Required**
- Financial Investment Reports** : Portfolio Summary, Dividend Report, Capital Gains, Holding Statement, XIRR and CAGR Report, Family Wise and Individual Wise
- We Deal In **MUTUAL FUNDS**, Corporate Fixed Deposits, NCD Bonds, TAX Saving Schemes, CAPITAL GAIN Schemes Bonds, ETC

SIP Equity Scheme Returns

SIP Tax Saving Schemes

The scheme returns clearly states the performance of SIP Investment Vs one time investment returns which is shown in table down under. The SIP returns are for 1/4/2010 - 3/10/2013 : 42 month x 2000 each = 84000 invested over 3 yrs 6 months period.

Axis Equity Fund	
Returns Earned	15%
Amount Invested	84,000
Valuation	98,116

SBI Emerging Equity Fund	
Returns Earned	10.23%
Amount Invested	84,000
Valuation	93,805

AXIS Long Term Equity	
Returns Earned	16.85%
Amount Invested	84,000
Valuation	1.00,842

BNP Paribas Equity Fund	
Returns Earned	16.28%
Amount Invested	84,000
Valuation	99,556

Axis Midcap Fund	
Returns Earned	10.52%
Amount Invested	84,000
Valuation	95,032

ICICI Prudential Tax Plan	
Returns Earned	9.22%
Amount Invested	84,000
Valuation	92,998

ICICI Prudential Focussed Bluechip Fund	
Returns Earned	13.60%
Amount Invested	84,000
Valuation	97,304

BNP Paribas Dividend Yield Fund	
Returns Earned	11.90%
Amount Invested	84,000
Valuation	93,157

BNP Paribas Tax Saver	
Returns Earned	15.00%
Amount Invested	84,000
Valuation	98,406

Birla Sunlife Frontline Equity	
Returns Earned	13.03%
Amount Invested	84,000
Valuation	96,651

IDFC Premier Equity Fund	
Returns Earned	8.53%
Amount Invested	84,000
Valuation	93,157

Birla Sunlife Frontline Equity	
Returns Earned	9.03%
Amount Invested	84,000
Valuation	92,802

RETURNS ON ONE TIME INVESTMENT IN EQUITY SCHEMES

Scheme Name	NAV	1 Yr.	2 Yrs.	3 Yrs.	5 Yrs
AXIS Equity Fund	12.92	12.54	15.17	2.46	--
BNP Paribas Equity Fund	41.52	12.28	14.24	4.46	--
ICICI Prudential Focussed Bluechip	190.15	8.99	13.31	3.68	19.05
BIRLA SL Frontline Equity	101.24	9.19	14.28	2.15	16.86
BNP Paribas Dividend	20.71	6.75	9.59	2.16	---
SBI Emerging Business Fund	50.71	-5.41	9.68	4.86	21.85
AXIS Midcap Fund	12.14	0.58	11.76	---	---
IDFC Premier Equity	37.28	1.60	8.64	1.61	20.53

The scheme returns for one time investment done from 1/4/2010 - 3/1-2013 for 42 months. Do check 3 yrs. column and compare the returns with above SIP returns.

TAX SAVER SCHEMES

Scheme Name	NAV	1 Yr.	2 Yrs.	3 Yrs.	5 Yrs
AXIS Long Term Equity	15.49	8.25	14.25	5.61	---
ICICI Prudential Tax Plan	154.69	3.62	11.31	0.45	18.35
BNP Paribas Tax Advantage	17.11	8.61	13.29	3.60	---
FRANKLIN India Tax Shiled	235.403	3.58	9.73	2.16	15.83

DISCLAIMER : 1. Investment done in Mutual Funds, Company Fixed Deposits, Bonds etc. are subject to Market Risk. Investors are required to read the offer documents and application forms carefully before investing. 2. We act as the distributor between the company and the investor, we wont be responsible for any market losses occurred in investments.

SIPs best bet for those who don't have time to monitor markets

SIP for Every Dream

Systematic Investment Plan (SIP) is a smart financial planning tool that helps you to create wealth, by investing small sums of money every month, over a period of time. Systematic Investment Plan (SIP) is a planned approach to investments and an investment technique that allows you to provide for the future by investing small amounts of money in Mutual Fund Schemes.

Many a times it becomes difficult for retail investor to analyze day-to-day movements and volatility of the stock market. To address this problem and to generate better returns the concept of rupee-cost averaging came into the picture. Generally speaking, rupee cost averaging is the process of making regular monthly investment over a period time at various market levels and this, to a large extent, will help the investor reduce the risk of timing the market.

Traditional SIP vs flexi-SIP

At present, the most popular rupee-cost averaging method to invest in mutual fund schemes is called systematic investment plan (SIP). Of late another variant of the SIP called the flexi-SIP, is also gaining popularity.

Traditional SIPs allow investor to invest regularly say monthly or quarterly Flexi-Sips, on the other hand give investors the flexibility to decide how much they want to invest each month. It gives flexibility to invest more less or even decide the levels at which to invest in the market to generate better returns. So the investor can invest the amount depending upon how the investor perceives the market situation.

Investors can't alter the SIP amount under the conventional mode frequently but with the help of flexi-SIP they can invest the amount as the market situation warrants.

Pros and cons

Flexi-Sips can be beneficial to those who are undecided about the actual amount contribution towards Sips because savings may fluctuate from time to time and at times it may become difficult for the investor to make periodic payments. In such situations, as per their liquidity, flexi-SIPs can be helpful for the investor. However, it is not advisable to those investors who are not able to time the market or not able to understand the behaviour of the market regularly

ideally, Flexi-SIP is not advisable for salaried persons because it not only disturbs the investment discipline but may also become an obstacle to other periodical payments. Traditional SIP option better for those investors who are not able to track the market properly and regularly, and it is beneficial to all class people no matter how the markets behave. Traditional SIPs or rupee-cost averaging will help them to do regular and disciplined investments. The concept of rupee-cost averaging works at the time of buying and also at the time of selling ones mutual fund units or any other securities.

When to opt

If the investor wants to grab the opportunity of the market volatility then it is advisable to opt for flexi-SIPs in mutual funds. However, if the investor is not able to time the market properly then it is advisable to go for simple rupee cost averaging or to go for conventional mode of SIP, which is the traditional mode. Ideally, the investor should continue with the regular commitment under the conventional mode of SIP because monitoring flexi-SIPs may not be an easy task for the common investor. So the investor has to decide there after whether he or she wants to make use of these flexible SIP modes to take advantage of market volatility or not.

The bottomline, however is that the best way to achieve ones financial goals or to create handsome wealth is through disciplined investing.

Courtesy : Times of India, 6th Nov. 2012.

The Six Advantages of Investing in SIP Plan

1. Disciplined approach to investments.
2. No need to time the market.
3. Lighter on wallet and Bank Balance.
4. Reap benefits of starting early.
5. Harness the power of two powerful investment.
6. Rupee cost Avg. Benefit from volatility.
7. Power of compounding -small investments create big, over a period.

Start Date	End Date	No. Of Month	Invested Amount	REFER TO PAGE 3 & COMPARE THE BENEFITS										
				ICICI Prudential FOC Bluechip	BNP Dividend Yield	Birla SL Front Line	DSP BR Small& MidCap	IDFC Premier Equity	RELIANCE EQTY. OPP FUND	ICICI PRUDENTIAL DISCOVERY	FRANKIN Prima Plus	SBI EMERGING BUSINESS	HDFC Equity	AXIS Equity Fund
1/4/2008	01/4/2011	36	72,000	1,08,022	1,02,850	1,00,911	1,15,264	1,11,494	1,14,113	1,19,668	99,615	1,12,091	1,13,713	83,520
1/4/2008	01/4/2012	48	96,000	1,28,771	1,27,028	1,17,336	1,35,862	1,37,990	1,42,029	1,43,650	1,35,578	1,50,719	1,28,036	1,11,605
1/4/2008	01/4/2013	60	1,20,000	1,62,328	1,61,531	1,56,717	1,59,028	1,74,224	1,83,703	1,81,039	1,54,548	2,01,428	1,55,861	1,40,014
1/4/2008	0/10/2013	66	1,32,000	1,92,306	1,87,441	1,83,153	1,72,815	1,93,241	1,91,383	2,00,094	1,73,082	2,03,469	1,68,605	1,60,416

Valuation as on 14/10/2013

Source : www.miconline.co.in / financial_calculator.htm

Invested during Turbulent Times are likely to benefit in the long term

Started invest of Rs. 5000 from July 2013 in CNX Nifty

Discounted SIP Dec. 2008	Continued till June' 2003
Amt. Invest : 3,30,000	Amt. Invest : 6,00,000
Redemption Value : 3,76,864	Redemption Value : 10,57,805
Annualised Return : 4.90%	Annualised Return : 11.08%

Data Sources : Bloombers, SIP, Systematic Investment Plan. The data assumes that an invest of Rs. 5000 is made on the last business day of every month. There turns are using IRR, XIRR calculates the Internal rate return for schemes of cash plans.



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