



FIFA

Foundation of Independent Financial Associates
formerly known as Foundation of Independent Financial Advisors

FOUNDATION OF INDEPENDENT FINANCIAL ASSOCIATES

 *Saarthi Zaroori Hai*[®]

FIFA March 2024

We are proud to announce
new member of FIFA



RAVI PRAKASH JAIN

Prisha Capital Pvt Ltd

General | N. Indv | Bahraich | O2689



Upgradation of Membership in March 2024			
	Upgraded		
Members Name	City	From	To
Chandrasekhar Purohit	Thane	Founder	Trustee
	Upgraded		
Members Name	City	From	To
Rahul Ajit Khatri	Mumbai	Founder	Patron
Divyesh Rach	Mumbai	Founder	Patron
Mukesh Mehta & Jeet Mehta	Bhavnagar	Founder	Patron
Siddharth Shah & Nishit Shah	Ahmedabad	Founder	Patron
	Upgraded		
Members Name	City	From	To
Rahul Rijhwanni	Mumbai	Life	Patron
Sarvotam Distributors LLP	Mumbai	Life	Patron



Upgradation of Membership in March 2024			
	Upgraded		
Members Name	City	From	To
Vivekanand Kini	Mumbai	Life	Founder
Chintan Joshi	Mumbai	Life	Founder
Bimal Panchamia	Mumbai	Life	Founder
Hemant Khandadia	Mumbai	Life	Founder
Pankaj Luthra	Mumbai	Life	Founder
Amit Gune	Karad	Life	Founder
Nidhi Parakh	Pune	Life	Founder
Yogesh Kulkarni	Pune	Life	Founder
Anand Sathe	Pune	Life	Founder
	Upgraded		
Members Name	City	From	To
Sunil Asher & Sujay Sathe	Pune	General	Founder
Shirish Shah	Pune	General	Founder
Jignesh P Shah	Mumbai	General	Founder
Mihir Asher	Mumbai	General	Founder
Ketan Nanivadekar	Aurangabad	General	Founder

On **11th March 2024**, FIFA had organized knowledge sharing session in Rourkela

Speaker: **Mr. Sanjay Khatri**

Topic: **FIFA Role in MF Industry, Importance of Code of Conduct for MFDs and Unique ideas to acquire New clients.**

There were more than 78 MFDs who attended the event.



On **12th March 2024**, FIFA had organized knowledge sharing session in Cuttack

Speaker: **Mr. Sanjay Khatri**

Topic: **FIFA Role in MF Industry, Importance of Code of Conduct for MFDs and Unique ideas to acquire New clients.**

There were more than 75 MFDs who attended the event.



On **13th March 2024**, FIFA had organized knowledge sharing session in Bhubaneswar

Speaker: **Mr. Sanjay Khatri**

Topic: **FIFA Role in MF Industry, Importance of Code of Conduct for MFDs and Unique ideas to acquire New clients.**

There were more than 95 MFDs who attended the event.



On **23rd March 2024**, FIFA had organized knowledge sharing session in Bikaner

Speaker: **Mr. Sanjay Khatri**

Topic: **FIFA Role in MF Industry, Importance of Code of Conduct for MFDs and Unique ideas to acquire New clients.**

There were more than 5 MFDs who attended the event.



On **26th March 2024**, FIFA had organized knowledge sharing session in Jodhpur

Speaker: **Mr. Sanjay Khatri**

Topic: **FIFA Role in MF Industry, Importance of Code of Conduct for MFDs and Unique ideas to acquire New clients.**

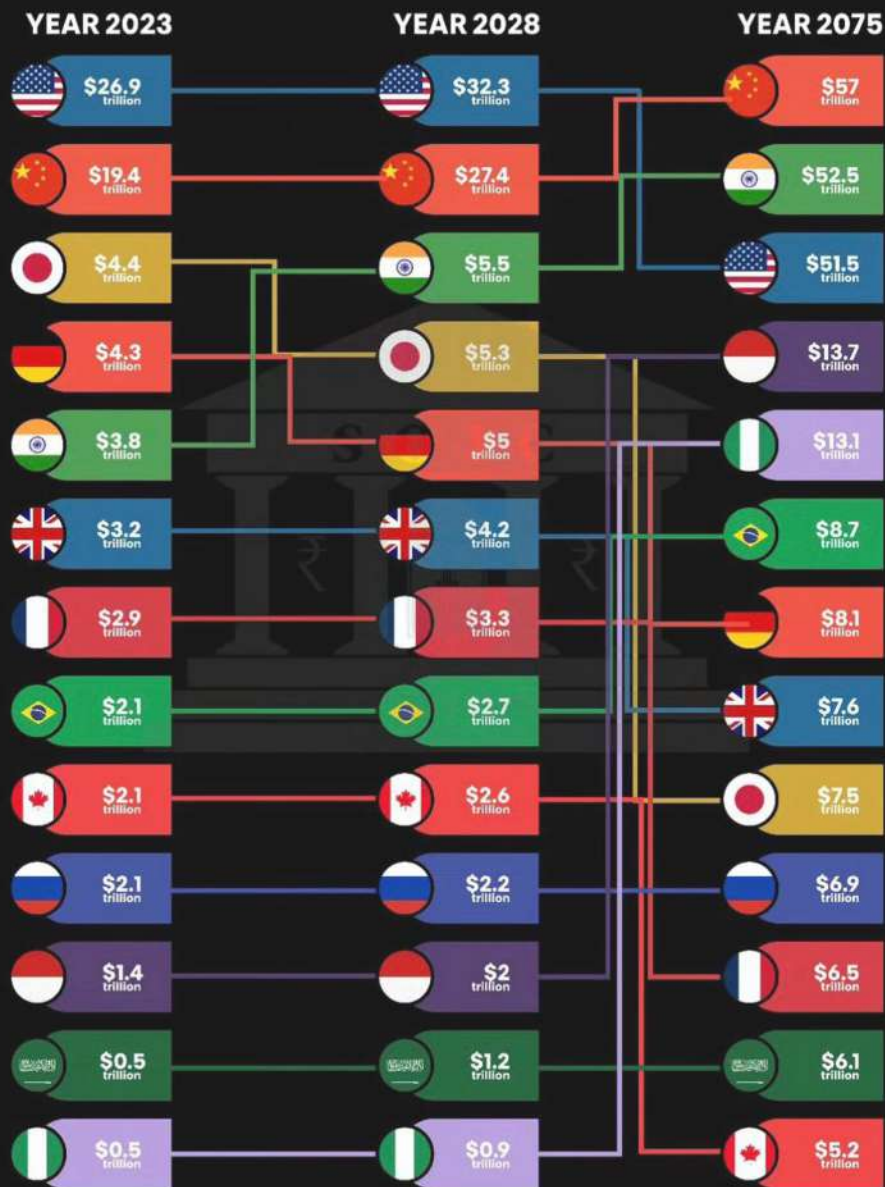
There were more than 12 MFDs who attended the event.





GDP PROJECTION OF COUNTRIES

India is expected to be 3rd largest economy by 2028 and 2nd largest economy by 2075



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Source: IMF, Goldman Sachs

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MUTUAL FUND DISTRIBUTORS

Market Share of total commissions received by mutual fund distributors for FY23

Others 46.8%



NJ
12.7%



SBI
7.5%



HDFC Bank
5.5%



Prudent
4.8%



Axis Bank
4.5%



ICICI SECURITIES
3.8%



ICICI Bank
3.3%



Kotak Bank
2.5%



IIFL Wealth
1.2%



HSBC
1.1%



Citi
1%



Standard Chartered
1%



Julius Baer
0.9%



HDFC Securities
0.8%



Bajaj Capital
0.8%



Bank of Baroda
0.8%



Deutsche Bank
0.5%



Indusind Bank
0.3%



Yes Bank
0.2%



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Source: Kotak Daily

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RS.250 SIP TO BE A REALITY SOON: SEBI

The market regulator has been deliberating with fund houses to make micro SIPs viable for fund houses.

Soon investors will be able to start SIP with as low as Rs.250 per month. SEBI is working with the MF Industry to reduce the monthly minimum SIP contribution to Rs.250 per month from Rs.500 per month, said Madhabi Puri Buch, Chairperson, SEBI. She was speaking at the Rising Bharat Summit 2024.

Buch said that the MF industry should learn from sachetization of FMCG goods that made their products more affordable to wider section of the society. The chairperson said that while the market regulator wants to reduce the minimum monthly SIP contribution to Rs.100, fund houses said that it will not be viable for them. Hence, the market regulator is working closely with fund houses to reduce the monthly SIP contribution to Rs.250, she said.

Buch said, “We as regulators know that unless it is viable, it will not be pushed. So, we are working very closely with the industry to identify all the costs, including some of the regulation- driven costs, that are making this unviable at Rs.250.”

Currently, a few fund houses offer micro SIP facility with the minimum monthly SIP contribution of Rs.100. In fact, a few years back, a few fund houses had tied up with third party institutions like NGOs, micro finance institutions and co-operative banks to promote micro SIPs

Micro SIPs work on a financial inclusive model which aims to collect tiny sums from daily wage earners in semi urban and rural pockets of the country. Aditya Birla Sun Life, Axis Mutual Fund, ICICI Prudential, Nippon, UTI, SBI, and were among those which used to offer micro SIP options. However, micro SIPs did not take off due to high acquisition cost and logistics issues.

Of late, the cost of acquisition and logistics has come down drastically with technology and emergence of online distributors.

It will be interesting to see how the Rs.250 SIPs fare for the Rs.55 trillion mutual fund industry.

WE ARE OPEN TO CONTRIBUTIONS FROM OUR VALUED MEMBERS!

The editor is open for interesting contributions from our members. It can range from IAP programme snapshots or pictures/snippets of fun events conducted for investors, to fun anecdotes as well as any valuable inputs you would like to share! Please write to nisreen@moneyworks.co.in to get featured in our next edition.

Our New Website www.fifaindia.org is **Live Now** Kindly click on **Members Login** and pay your renewal fees for the **FY 2024-25**.



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