



IEWA
Editorial Board -
President Emeritus:
Mr. N. L. Bhatia

President :
Mr. Bhavesh Vora

Treasurer :
Mr. Dharmen Shah

Vol: VIII/August 2019

**Bulletin of
Investor Education &
Welfare Association**

(Regd. under Societies Acts
Regd. No. 656 Dt. 6-9-93)

Administrative Office :
Investor Education
& Welfare Association
310, C2,
Skyline Wealth Space,
Skyline Oasis Complex,
N. R. Vidyavihar Station,
Ghatkopar (W),
Mumbai - 400 086.
Website : www.iewa.in
E-mail : info@iewa.in

INSIDE

- 1) Incremental GDP due to Contribution of women at workplace3
- 2) Investor Corner5
- 3) IEWA CLASSROOM
How Do Currency Options Work ?7
- 4) A Bad Time for Stopping Your SIPs8
- 5) Changes in Consumer Protection Law9
- 6) The Banning of Unregulated Deposit Schemes Act, 2019.....10
- 7) નિયમિત બચત તમને કેવી રીતે મદદ કરી શકે છે ?.....11

Investor World

For Private Circulation Only



Mr. Bhavesh Vora
President



Shri. N. L. Bhatia
President Emeritus

Editorial - August 2019

Month of August is a revolutionary one for Indians. When one thinks in retrospect, the first event that comes to mind is 9th August way back in 1942 when during the freedom struggle the slogan “angerejo bharat chodo” forced the Britishers to grant freedom to Indians. The freedom dawned on the horizon on August 15, 1947. That night Pt. Jawaharlal addressed the nation from ramparts of Red Fort. That address is iconic today as “India’s tryst with destiny”. In August, 2019 the Parliament abrogated Article 370 and 35A, and thereby “One Nation one constitution” became a reality.

Another important event in August was Union Budget, presented to Parliament by Ms. Nirmala Sitaraman. The budget was presented by a lady for the first time under BJP regime. Highlighting the budget proposal, the Prime Minister stated that it will strengthen the poor; will create better future for the youth; will greatly benefit the middle class; simplify the tax process; modernise the infrastructure; further increase the participation of women in the development of the country, and transform the agriculture sector.

However, the market has not favourably responded to the budget proposals. Therefore, the Finance Minister in an effort to mitigate the feelings announced roll back of enhanced surcharge on foreign portfolio investors, withdraw angel tax provisions for start ups and their investors, and violation of CSR norms will be treated as a civil liability and not a criminal offence.

Other important legislations passed are triple talaq, motor vehicle act and amended Consumer Protection Act

INVESTOR PROTECTION THROUGH EDUCATION

Views expressed by contributors are their own and the association does not accept any responsibility.

Investing all your money in one source
may not reap you the ideal results.

Diversify your investments.

Diversifying your investments helps you reach your
financial goals faster by protecting you against significant losses
and increasing your chances of getting better returns.



To report any market irregularity,
call 022 22728097

THE WORLD'S FASTEST EXCHANGE WITH A SPEED OF 6 MICROSECONDS.

 www.bseindia.com | Follow us on:  /BSEIndia |  @BSEIndia |  /BSEIndia |  /BSEIndia

Disclaimer: Issued in public interest by BSE investor protection fund.

INCREMENTAL GDP DUE TO CONTRIBUTION OF WOMEN AT WORKPLACE

In 2015, the McKinsey Global Institute (MGI) concluded in a study that advancing women's equality can add US\$ 12 trillion to worldwide growth. But more importantly, India topped the List of economies that can benefit with substantially higher GDP growth with the active participation of women in formal workforce over the next decade. In her keynotes address, at the W-20 Summit in 2015, Christine Lagarde. Then the Managing Director of IMF said....

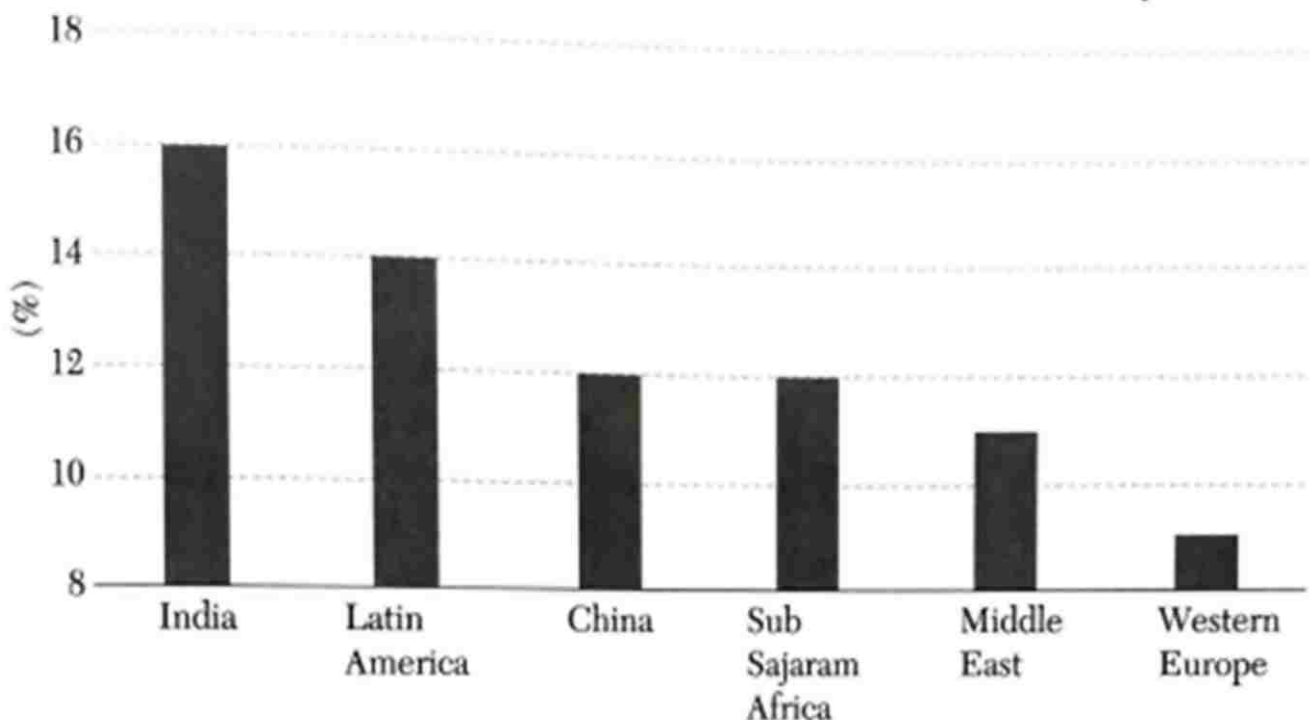


Tanushree Banerjee
Team Equity Master

We have estimates that, if the number of female workers were to increase to the same level as the number of men. GDP in the United States would expand by 5 percent, by 9 percent in Japan. And by 16 percent in India.

A report by World Bank called Reflections Of Employers Gender preferences In Job Ads In India showed big salary gap between the genders for similar kind of jobs in the Indian job market. With almost 73% of India's female population currently outside the workplace, increased education has clearly been insufficient to improve women's labour force participation. However, the recent technological changes in communication, networking and internet of things have given rise to new jobs that are relatively free of gender bias.

Incremental GDP by 2025 due to Gender Parity



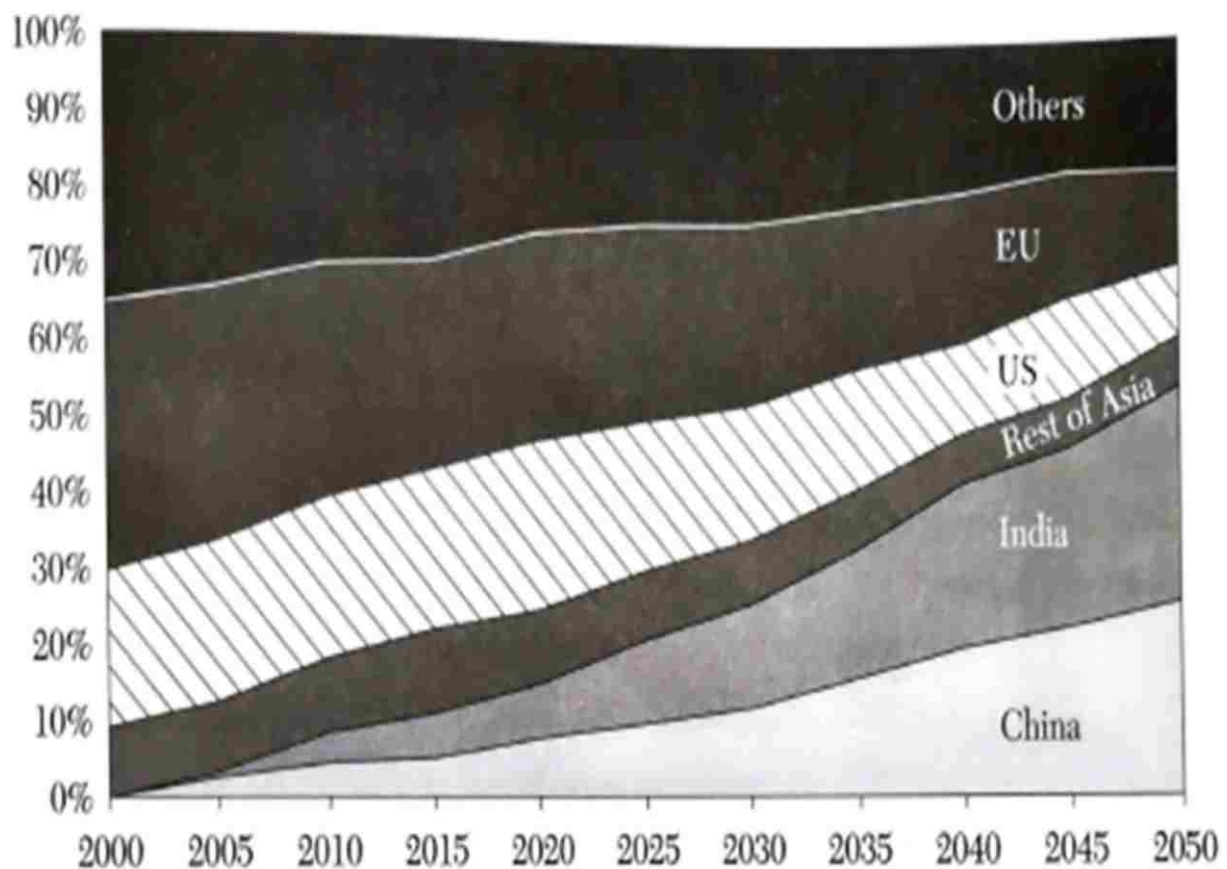
INDIA'S MIDDLE CLASS POPULATION

THE TARGET OF EVERY BUSINESS ENTITY

A few articles in the economist in 2018 ('The Elephant in the Room: India's Missing Middle Class', 'India has a hole where It's class should be) raised some old and important questions. Can India's middle class truly become the engine of growth that the economy needs? According to National Council of Applied Economic Reserch (NCAER), by 2025-26 the number of middle clas households in India is likely to more than double from the 2015-16 levels to 113.8 million household or 547 million individuals. Another estimate put the indian middle class as numbering 475 million people by 2030. It is also estimated that average real wages of indians will quadruple between 2013 and 2030.

Indian middle clas saving rates have also leapt. In the past decade, the saving rate of middle class indians virtually tripled as more lifted out of poverty and found themselves with disposable income digitization and financial inclusion programs.

Share of Global Middle Class Population



INVESTOR CORNER

Investor Awareness Program was held at Arti Drugs Ltd. Palghar Factory, on 27th August 2019 from 3.00 PM. IEWA team comprise Bhavesh Vora, President IEWA, CA, Prof. Vimalkumar K. Ashar, Manoj Bhatt, Ms. Divya Lalwani & Sumant More.



Bhavesh Vora addressed the gathering by providing insights into the precautions to be taken before choosing the investment options. He also provided an overview of IEWA, its objective and mission of reaching out to every nook and corner of this vast country to be able to impact and inculcate investment habit amongst all.



CA, Prof. Vimalkumar K. Ashar, speaker for the day then began the session by addressing the gathering. He used the PowerPoint presentation to effectively communicate the importance of investing and in particular mutual funds. He spoke in Marathi which is the regional language in order to effectively communicate with the audience.



The videos helped to convey the message to the audience and managed to keep them gripped throughout the session.

Investor Awareness Program was held at STS Hyundai, Bhoisar Factory, on 27th September, 2019 from 11.30 AM.

On the topic of Importance of Investment/ Mutual fund- How to Begin?

We started the program by felicitating Mr. Dhananjay Sankhe, Proprietor, STS Hyundai.



He addressing the gathering by giving them an overview of IEWA, its objective and mission of reaching out to every nook and corner of this vast country to be able to impact and inculcate investment habit amongst all.

CA, Prof.Vimalkumar K. Ashar, speaker for the day then began the session by addressing the gathering. PowerPoint presentation was used effectively to communicate the importance of investing and mutual funds. He spoke in Marathi which is the regional language in order to effectively communicate with the audience.



The session was followed by question answer. The participant were also provided material regarding saving and investment.

IEWA CLASSROOM

HOW DO CURRENCY OPTIONS WORK ?

(Courtesy: **Ram Sahgal**, ET)

1. What type of dollar-rupee options exist on exchanges?

NSE offers 11 serial weekly contracts expiring on Friday, excluding the expiry week wherein monthly contracts expire on a Friday. New serial weekly options contracts are introduced after expiry of the respective week's contract. Here we will use options expiring on August 28 (last trading day) to illustrate.

2. How does a USDINR option work?

There are two types 'call' and 'put'. No delivery of dollar happens — only the difference is exchanged in rupees. If the dollar strengthens against rupee by or before expiry the call buyer makes money. If it weakens he loses. Similarly a put buyer makes money if the dollar weakens against the rupee, but loses if the dollar strengthens. The seller of call and put receives a premium from the buyer, which he pockets if the bet goes his way. Invariably, sellers make money while option buyers lose.

3. Why is this so?

Assume August 28 call option with strike 72 (to rupee) costs 9 paise. Each contract is worth \$1,000 so the seller receives ₹90 ($0.09 \times 1,000$) per contract. The maximum position limit for the client is the higher of \$10 million or 6% of marketwide open interest .

Assume a buyer takes a position of \$10 million . He pays the seller premium of ₹9 lakh (0.09×10 million). This means by expiry the dollar should quote above 72.09 for the buyer to breakeven . However, the problem is each passing day erodes the price of an option — theta. The option's delta — change in option price relative to change in underlying dollar -rupee rate — has to overcome the theta for a buyer to gain. So the call seller charges higher premia to factor this in. Now, if the dollar expires at 72.09 or below on August 28, the price of the option is zero. This means a loss of ₹9 lakh unless a stop loss is placed at say 6 or 5 paise. But if there is a sharp appreciation of dollar (depreciation of rupee) to say 72.20, the gross gain for the call buyer is 11 paise per dollar. So on a \$10 million position, the gain (exclusive of taxes, brokerage etc.) is ₹11 lakh (0.11×10 million). Similar logic applies to USD-INR puts except here the buyer believes the dollar will slip below the strike purchased minus premium paid

4. Are these trades risky?

F&O trades are inherently risky because they allow a participant to leverage himself by paying a margin, which is a fraction of the contract value. For example, a contract value of 72 strike call is ₹72,000 ($72 \times 1,000$) but premium is 9 paise per dollar which works out to per lot margin of ₹90. Now if the premium falls by 3 paise to 6 paise, the loss to buyer is ₹30 rupees and on \$10 million, it is a whopping ₹3 lakh .

A BAD TIME FOR STOPPING YOUR SIPs

Actually, there's never a good time for stopping your systematic investment plan

Like clockwork, every time the equity markets are weak (or are being generally accused of it), the SIP doubters raise their head again. In fact, because the total number of SIP investors has grown so fast, the number of doubters is also much larger than in the past. I hope that as time goes by, a higher proportion of mutual fund investors settle down to the concept but for what is supposed to be a simple (and simplifying) idea, there are still way too many misconceptions about the SIP (systematic investment plan) way of investing.



Mr. Dhirendra Kumar
CEO, Value Research

At Value Research, we get a steady stream of investor emails asking questions that show that for some, SIPs remain misunderstood and misused. Here's a typical one, "The markets are expected to stay oversold because blah blah. Is it wise to hold SIPs in such period?". This is just one such example. In general, those who have a punter's approach to investing or spend too much time watching the punting channels on TV, carry over that approach to SIPs, trying to stop and start SIPs by timing the markets. Back in 2010, when equity-based investments were just recovering from the biggest crash anyone has ever seen, I remember investors claiming that SIPs were no good and that they had barely broken even over the preceding years. This was actually not true. However, what had happened was that these were investors who had stopped their SIPs after the crash of 2008 and then restarted after the recovery in 2009. Obviously, their returns had suffered badly.

With smaller degrees of severity, this phenomenon repeats itself whenever there's any drop in the equity markets. The basic idea behind SIP is that while the general direction of an equity investment is upwards, it is not possible to reliably predict the actual fluctuations that it may undergo as part of its general trend. Instead of trying to time one's investments, one should regularly invest a constant amount. As time goes by and the investment's NAV or market price fluctuates, this will automatically ensure that when the price was low, you ended up purchasing a larger number of shares or units. Eventually, when you want to redeem your investment, all the units are worth the same price. However, because your SIP meant that you bought a larger number of units whenever the price was low, your returns are higher than they would have been otherwise.

Those are the basics of how it works. However, the investor has to resist sabotaging this. You have to allow it to work by going on investing when the market is low and not try to time it. At one level, SIPs are nothing more than a psychological trick to make you invest when the market is low without having to guess what it will do next. The underlying issue is that the real problem in saving is not where to invest but to not stop investing. Savers invest in fits and starts and then stop investing when equity markets fall, often because falling equity prices are presented as a crisis in the media. But this makes no sense at all. As a buyer of anything, you should want low prices. So should you as a buyer of equity or equity mutual funds. There are two goals of SIP investments: One, to ensure that you keep investing regularly. And two, that you do not stop investing when the markets are shaky. To generate great returns, both are equally necessary. Don't sabotage your investments by not sticking to the plan.

CHANGES IN CONSUMER PROTECTION LAW

The old Consumer Protection Act, 1986 has recently been replaced by the Consumer Protection Act, 2019. The new Act proposes new measures and tightens the existing rules to further safeguard consumer rights. Some of the key highlights include introduction of a central regulator, strict penalties for misleading advertisements and guidelines for e-commerce and electronic service providers.



CA Kavita B Upadhyay

Separate regulator

The Act proposes to establish a central regulator, namely - Central Consumer Protection Authority (CCPA), to address issues related to consumer rights, unfair trade practices, misleading advertisements and to impose penalties for selling faulty or fake products. The regulatory moves of CCPA will not address customers' grievances and disputes directly but it will strengthen the existing consumer rights as it will be directed towards the manufacturers, sellers and service providers.

Consumer courts

The Act allows consumers to file their complaint with the court from anywhere. This comes as a huge relief as they were earlier required to file complaint in the area where the seller or service provider was located. This is a fitting move considering the rise in e-commerce purchases, where the seller could be located anywhere. In addition, the Act also enables the consumer to seek a hearing through video conferencing, saving him both money and time.

Consumer redressal commissions are present at the district, state and national levels to address consumer complaints. The Act has increased the ability of courts to take up cases depending on the value of the case (the pecuniary jurisdiction). It is now convenient for the consumers since the District court limit for value of transactions has been raised from Rs. 20 lakhs to Rs. 1 crore. State court is now for transaction value from Rs.1 crore to 10 crore and National court is over Rs.10 crores.

Moreover, the money spent on buying the product till that time will determine the value of the case as opposed to the previous parameter of total value of the purchased goods/ service.

Product liability

The Act has proposed provisions for product liability under which a manufacturer or a service provider has to compensate a consumer if their good/service cause injury or loss to the consumer due to manufacturing defect or poor service. For instance, if a pressure cooker explodes due to a manufacturing defect and harms the consumer, the manufacturer is liable to compensate the consumer for the injury. Earlier, the consumer would only be compensated with the cooker's cost. The consumer could ask for compensation, but through a civil court, which usually takes years to resolve a case, and not consumer forum.

The most significant impact of this provision will be on e-commerce platforms as it also includes service providers under its ambit. Product liability is now extended to service providers and sellers along with manufacturers. All rules of direct selling are now extended to e-commerce sites.

E-commerce under the Microscope

The guidelines propose that platforms like Amazon, Flipkart, Snapdeal etc will have to disclose sellers' details, such as their address, website, email, etc and other conditions related to refund, exchange, terms of contract and warranty on their website to increase transparency.

The onus of ensuring that no counterfeit products are sold on these platforms will also most likely lie with the companies. If any such product is reported or recognised, the company could be penalised. This move is fitting since cases of fake products sold through e-commerce platforms is rampant. These guidelines are open for public comment until 15 September.

On a separate note, Home buyers now have multiple regulators for their grievances like RERA, NCLT under Insolvency Act and the consumer courts with increased pecuniary limits under the new Consumer Protection Act.

THE BANNING OF UNREGULATED DEPOSIT SCHEMES ACT, 2019

The Banning of Unregulated Deposit Schemes Act, 2019 as passed on 31st July 2019 replaces the Ordinance on the subject. The act intends to ban unregulated deposits, except those that are incurred for genuine business purposes and to protect depositors' interests in connected matters. It prescribes stringent punishment to protect those who would have earlier been defrauded by such illicit schemes.



CA Prarthana Vaidya

What does the act regulate?

- The act bans 'Unregulated Deposit Schemes'.
- It prohibits fraudulent default in repayment of deposits or in rendering services against deposits, by those accepting deposits pursuant to a regulated deposit scheme.
- It prohibits wrongfully inducing another person to become a member or participant of any unregulated deposit scheme.
- It brings a prize chit or money circulation scheme banned under Prize Chits and Money Circulation Scheme (Banning) Act, 1978 under its purview as an unregulated deposit scheme.

Unregulated Deposit Schemes are defined to mean any such scheme or arrangement under which **deposits** are accepted or solicited **by way of business**, which is not a 'regulated deposit scheme'. What constitutes of a regulated deposit scheme is specified in the first schedule to the act.

The act then further defines **deposits** to mean an **amount received as a loan or an advance or any other form** by a deposit taker with a promise to return it, **with or without interest** or other benefit attached to it. It excludes certain amounts from its purview such as those amounts received from a scheduled bank or banking company, amount received by individual from their relatives, amount received by a partnership firm from partners towards contribution to capital etc.

The ambit of the act is enlarged by the wide definition of the term **deposit takers** which includes Individuals, Proprietorship Concern, Partnership Firm and LLP, Company, Association of Persons, Cooperative Society and Trust.

Offences and punishments under this act:

Offence	Fine (Amount in Rs)	Imprisonment
Solicits deposits under unregulated schemes	2-10 Lakh	1-5 years
Accepts deposits under unregulated schemes	3-10 Lakh	2-7 years
Fraudulently defaults in repayment of deposits/ rendering services against deposits under unregulated schemes	5 lakh to twice the aggregate funds collected	3-10 years
Fraudulently defaults in repayment of deposits/ rendering services against deposits under regulated schemes	5 lakh to 25 crore	Up to 7 years
Wrongfully inducing another person to become a member or participant of any unregulated deposit scheme	Up to 10 Lakh	1-5 years
Repeat offenders for the above offences	10 Lakh to 50 Crore	5-10 years
Failure to give intimation or information by deposit taker	Up to 5 Lakh	

નિયમિત બચત તમને કેવી રીતે મદદ કરી શકે છે ?

ગત લેખોમાં આપણે નાણાકીય પિરામિડની અને તેનો મજબૂત પાયો રચવાની વાત કરી. હવે તેમાં આગળ વધીએ.

નાણાકીય પિરામિડમાંના રક્ષણસંબંધી પાયાનું મહત્વ હવે તમને સમજાઈ ગયું હશે. આર્થિક અનિશ્ચિતતાના સમયમાં તમને એ કવચ રક્ષણ આપતું હોય છે. પિરામિડનો બીજો થર નિયમિત બચતનો છે. તમારો મજબૂત પાયો તમને અનિશ્ચિતતાઓ સામે રક્ષણ આપશે અને એ મજબૂત પાયા પર એક - એક ઇંટ તરીકે તમારે બચત જમા કરવાની હોય છે.



મિસ. જ્યોતિ મશરુ
વેલ્થ મેનેજમેન્ટ

નિયમિત બચત કોઈ શરતોને આધીન હોતી નથી. શેરબજાર ગમે તેવું હોય, વ્યાજના દર ગમે તેટલા મળતા હોય, સોનાનો ભાવ ગમે તેટલો હોય, તમારી બચત ઓછી કે વધારે કરવાનો સવાલ ઊભો થતો નથી. તમારે તો જેટલી વધારે બચત થતી હોય તેટલી કરવાની જ હોય છે.

૧) **સંતાનોના શિક્ષણ માટેની જોગવાઈ :** તમે આવક કરવા લાગો ત્યારથી નિયમિત બચત કરવાનો સૌથી મોટો ફાયદો એ છે કે તેની મદદથી તમે ભવિષ્યમાં પ્રચંડ મોટી રકમ પ્રાપ્ત કરવા સમર્થ બનો છો. સંપત્તિસર્જન જેટલું વહેલું શરૂ થાય તેટલું સારું. જો તમે તમારા સંતાનના જન્મના દિવસથી જ ઇક્વિટી ફંડમાં દર મહિને માત્ર રૂ. ૫૦૦ રૂપિયા જમા કરાવતાં રહો તો એ અઢાર વર્ષનું થાય ત્યાર સુધીમાં તમારી પાસે ૪૯ - ૫૦ લાખ રૂપિયાનું ભંડોળ જમા થઈ શકે છે (અહીં આપણે ઇક્વિટી ફંડના વળતરનો દર ૧૨ ટકા ધાર્યો છે).

૨) **નિવૃત્તિકાળ માટેની જોગવાઈ :** નિવૃત્તિ બાદ કેટલું જીવન હશે એ કોઈને ખબર હોતી નથી. જોકે, એક વાત સાચી છે કે વર્તમાન સમયમાં લોકોની આવરદા વધી ગઈ છે. આથી નિવૃત્તજીવન માટે પૂરતી નાણાકીય જોગવાઈ કરી લેવી જરૂરી બને છે. તમારે આવકના ઓછામાં ઓછા ૨૦ ટકા હિસ્સાનું રોકાણ નિવૃત્તિકાળ માટે કરવું જોઈએ. તમને ઘર ખરીદવા, કાર ખરીદવા, ટીવી - ફ્રીજ કે મોબાઈલ ખરીદવા લોન મળી શકે છે, પરંતુ નિવૃત્તજીવન માટે આ દુનિયામાં કોઈ જે સંસ્થા લોન આપતી નથી ! ચક્રવૃદ્ધિ વળતર એ આ જગતની આઠમી અજાયબી છે. જેને આ વાત સમજાઈ છે એ સુખી છે અને નથી સમજાઈ એ દુઃખી છે. જો તમે પોતાની ઉંમરના ૩૦ થી ૫૫ માં વર્ષ સુધી એટલે કે ૨૫ વર્ષ સુધી દર મહિને ઇક્વિટી ફંડમાં ૨૦,૦૦૦ રૂપિયા ભરતાં રહો તો નિવૃત્તજીવન માટે તમારી પાસે ૩.૭૫ થી ૪ કરોડ રૂપિયા જેટલું ભંડોળ જમા થઈ શકે છે.

૩) **ઘરની ખરીદી માટેની જોગવાઈ :** પોતાનું ઘર ખરીદવાની જવાબદારી મોટી હોય છે. આપણા દેશમાં તો આ ઘણી જ મોટી બાબત છે. જો તમે હોમ લોનથી ઘર ખરીદવાનું નક્કી કરો તો તમારે ઉંચા EMI (ઇક્વિટેડ મંથલી ઇન્સ્ટોલમેન્ટ્સ) ભરવા તૈયાર રહેવું પડે છે. કહેવાય છે, આજના સમયમાં ગુલામોને સાંકળથી નહીં, કરજથી બાંધી રાખવામાં આવે છે.

તમારે એ યાદ રાખવું કે તમારું ઘર એક એસેટ નહીં, લાયબિલિટી છે. તમારી માસિક આવક ઉંચી હોય તો તમે વધુ લોન લઈ શકો છો એ વાત સાચી, પરંતુ જેટલી જોઈતી હોય તેટલી જ લોન લેવી, વધારે લોન લેવાના લોભમાં પડવું નહીં. એક સારા ઘરના સાટામાં તમે પોતાનાં વીસ વર્ષ આપી દો છો એ વાત યાદ રાખજો. હોમ લોન દસ વર્ષમાં ચૂકવી દેવાય એવી રીતનું આયોજન કરવું.

તમે નાણાકીય પિરામિડનો મજબૂત પાયો રચીને અને નિયમિતપણે બચત કરીને જીવનને ચિંતામુક્ત બનાવી શકો છો ફક્ત વધુ પૈસા મેળવવાનું નહીં, પણ આર્થિક રીતે સ્વતંત્ર રહી શકો એ લક્ષ્ય રાખવું જોઈએ. આ આર્થિક સ્વતંત્રતા તમને ભવિષ્યમાં પોતાની ઇચ્છા મુજબનું જીવન જીવવામાં મદદરૂપ થઈ શકે છે. યોગ્ય નાણાકીય આયોજન વર્તમાન અને ભવિષ્ય બન્નેમાં તમને તથા તમારા પરિવારને સુખ - શાંતિ આપે છે.

	<p>સંપત્તિની વહેંચણી (એસ્ટેટ પ્લાનિંગ / ઉત્તરાધિકારી વિશેનો વિચાર)</p> <p>સટ્ટો (ફ્યુચર્સ / કોમોડિટીઝ / રિયલ એસ્ટેટ / વિદેશી હૂડિયામણ)</p> <p>વૃદ્ધિ અને વૈવિધ્યકરણ (બોન્ડ / સ્ટોક્સ / મ્યુચ્યુઅલ ફન્ડ્સ / ઇટીએફ)</p> <p>નિયમિત બચત (સંતાનોના શિક્ષણ માટેની જોગવાઈ / નિવૃત્તિકાળ માટેની જોગવાઈ / ઘરની ખરીદી માટેની જોગવાઈ)</p> <p>રક્ષણ (ટર્મ ઇન્સ્યૂરન્સ / આરોગ્ય વીમો / ગંભીર માંદગી માટેનો વીમો / વસિયતનામું / પંચુતા વીમો / તાકીદની પરિસ્થિતિ માટેનું ભંડોળ / કરજની ચૂકવણી)</p>
--	---

12 RULES TO INVEST WISELY

(AND REAP BENEFITS IN ANY MARKET CONDITION)

- Rule 1: Invest regularly
- Rule 2: Start investing early in life (and get the power of compounding to work for your investment)
- Rule 3: Never try and time your investments basis tips, market trends or economic outlook
- Rule 4: Inflation and Taxes will eat into your returns. Therefore know your actual returns in hand
- Rule 5: Diversify your investments across asset classes, to spread your risk
- Rule 6: Balance and re-balance your investments as you age
- Rule 7: Expect reasonable returns from your investments and sell, once you have got the returns you seek
- Rule 8: Get over your mistakes and losses. Learn from them
- Rule 9: Never invest or sell in haste (and regret later)
- Rule 10: Avoid investing in complicated products you don't fully understand or products that offer unrealistic returns
- Rule 11: Spend time on your investments (it's your hard earned money) or get a good financial advisor to do it for you
- Rule 12: Keep it simple, invest in Mutual Funds

Disclaimer : - The illustration are merely indicative in nature which should not be construed as investment advice and neither ensure you profits nor protect you from making a loss in declining market. Views expressed by Contributors.

INVESTOR PROTECTION THROUGH EDUCATION

Published by Mr. Prakash Shah on behalf of Investor Education & Welfare Association. Printed at Gurudeo Printers, Mumbai.