DECEMBER
2024

ARIAN PERSPECTIVE

Monthly Newsletter by

ARIA
Association of Registered Investment Advisers

#ARIATRULYCARES | BECOME A MEMBER | CONTACT US

www.aria.org.in

ARIA
Association of Registered Investment Advisers

CHAIRMAN'S NOTE

LOVAII NAVLAKHI

Dear Members:

The year end – the time for spring cleaning. I found an elaborate mind map that our former Board member, Rohit Shah, had created to facilitate the meeting of the ARIA Board with the SEBI Chairperson at the event which launched the Risk Profiling Tool in October 2023.

There was a section "How can the regulator help genuine IAs" and I find that most of the specific suggestions (PAIA's could be fresh graduates with XA and XB; continuous professional certifications by NISM to be introduced (The X C exam); 300 clients or Rs. 3 cr revenue whichever is earlier for compulsory corporatization) have been accepted and included in the recent gazette notification. Wow!

Of course, we want to blow our own trumpet as it has taken considerable time and efforts to get these implemented – but the lesson in this is that good things take time. As part of the Board, it is our job to listen to your suggestions and place them in earshot of the relevant regulator – and please rest assured, that we do. However, patience and belief from your end will enable us to keep going.

The Advocacy team needs kudos of course, for the relentless and tireless efforts of sacrificing their personal businesses for the cause of the Association and it does seem that we are on the cusp of a big pivot in the RIA profession.

Here's to that hope and with best wishes for a fantastic 2025.

Cheers,
Lovaii

IDEA BOX

SOUMITRA SENGUPTA
Founder and CIO - Lamron Analysts

The First Meeting – sizing up the prospect

The first meeting with a prospect will be the most important meeting an advisor will have with him irrespective of what happens at the end. The goal of the meeting is to convert a prospect into a client.

Preparation: An investment adviser has to go into the meeting fully prepared. It is important to do some research on the client. If possible, send him a questionnaire before the meeting which asks not only about his financial details but also about his hobbies, interests and plans for the future.

It demonstrates your concern about the individual as a person and curiosity about his goals — not only as a client, but also as someone seeking a fulfilling life and a secure financial future.

It also helps to be prepared for the first meeting. Dressing appropriately and selection of a venue is key. Prepare notes for the meeting. Your level of professionalism will create a favourable impression on the client.

Once the meeting commences, the conversation should focus on understanding the person and his circumstances.

Make it Personal: People have access to more financial information and resources than ever, but their conversations with you should give them something they cannot get anywhere else – clarity around their goals and confidence in their financial future. You listen to their worries and provide personalized advice that lifts the weight from their shoulders. Google and bots cannot compete with that.

(contd.)

ARIA
Association of Registered Investment Advisers

IDEA BOX

SOUMITRA SENGUPTA

Founder and CIO - Lamron Analysts

Focus on what they care about: Take some time to confirm your understanding of the prospect’s vision, values and goals and ask if anything has changed. Hold firm and peel the onion. It shows that you are genuinely curious and you care about them. It’s OK if this discussion consumes the majority of your time together because it is the most important topic to your client.

These steps will give the prospect the confidence that the Advisor is interested in him and his life and will draw up a plan that will help him to live the best life he can.

Understanding their context helps – it substantially increases the chances of a prospect becoming a client.

NOTE FROM ADVOCACY COMMITTEE

1. Months of advocacy bore fruit with Sebi notifying sweeping changes in regulations.

Relaxations related to mandatory corporate license after 300 clients or, 3Cr revenue, transition period of 3 months and relaxed educational qualifications, "Deposit" instead of "Networth" have been notified.
"Trading calls" classification is defined in this regulation and the category has gone under RA. Entry level qualifications have been reduced, part time Ria have been allowed, and Ria can now advice on products outside of Sebi regulations with adequate disclosures.
Ease of business has been at the heart of advocacy efforts and it's fulfilling to see many of our recommendations fructifying.

2. NISM XC certificate has been gazetted. Existing Ria can now give this simple exam every three years , instead of XA and XB .The advocacy team has been actively giving inputs to SEBI and NISM team for improvements in format and content of qualifying exams

3. ARIA submitted its response to following consultation papers i).Consultation paper on draft circular to provide clarity on provisions related to association of persons regulated by the Board, MIIs, and their agents with persons carrying on prohibited activities
ii. Consultation paper on draft circular for Service platform for investors to trace inactive and unclaimed Mutual Fund folios: MITRA

4. ARIA is continuously working with BSE and SEBI to improve ease of business for RIAs. We have requested for
-Simplified Process for IA fees payment to BSEASL and SEBI to be created and shared and Alignment with SEBI fee collection schedule and Circular to that effect.
-CefCom updates – Several issues with respect to fee collection mechanism has been bought to BSe notice and it is WIP.
-New menu on IAs/RAs on the BSE website to be segregated for IAs and Ras.

NOTE FROM MEMBERS AND PARTNERS ENGAGEMENT

e-INSPIRE: ARIA's Second Virtual Summit

ARIA’s highly anticipated second virtual summit, **e-INSPIRE: Nurture the 3 E’s of Your Practice—Empower, Expand, Excel**, was successfully held on **Friday, 13th December 2024.**

With a focus on **Practice Management**, the summit offered dual-track sessions, allowing Registered Investment Advisors to choose topics most relevant to their professional growth. The event delivered actionable insights, innovative tools, and practical strategies to empower attendees to elevate their advisory practices. From client engagement to business expansion and operational excellence, the summit addressed the core pillars of success for RIAs.

A heartfelt thank you to all participants, speakers, and organizers for making this event a transformative experience!

Exclusive Talk with Kalpen Parekh

On **19th December 2024**, ARIA hosted a special session featuring **Kalpen Parekh**, MD & CEO, DSP AMC, as part of its exclusive TALK series. Moderated by Shailendra Kumar, Co-Founder, FinAtoZ, the session revolved around answering the timeless client question, “Kitna Banega?”

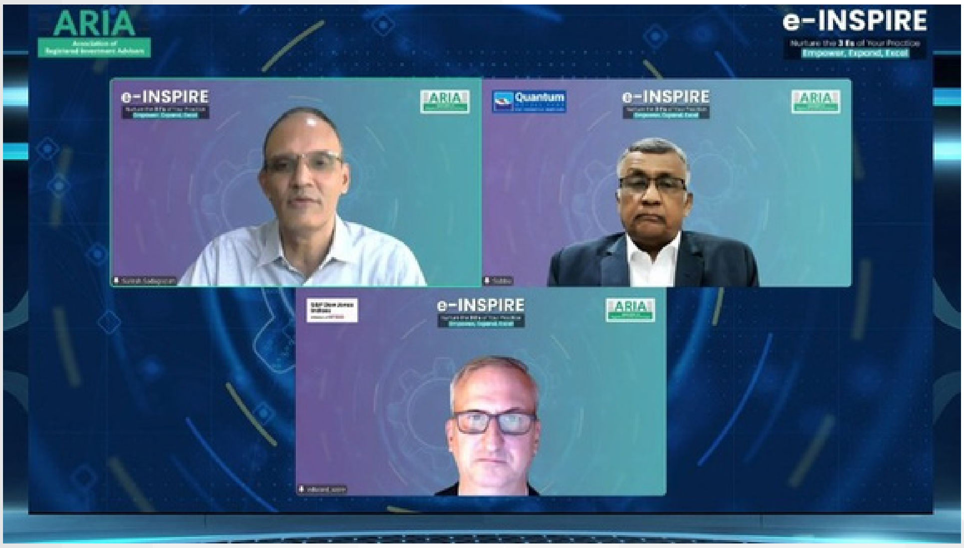
Kalpen shared invaluable insights on transforming client conversations into meaningful dialogues, focusing on delivering clarity, perspective, and actionable advice. The interactive session was a huge success, leaving attendees inspired and equipped to elevate the quality of their client engagements.

Here’s to more impactful events as we continue fostering excellence and innovation in the advisory profession!

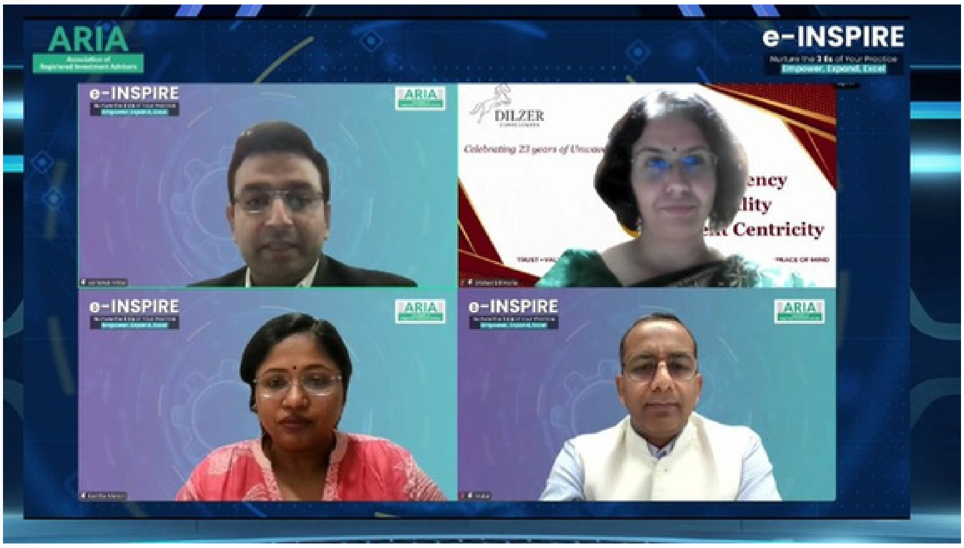
SESSIONS CONDUCTED IN THE MONTH OF DECEMBER 2024

ARIA VIRTUAL SUMMIT E-INSPIRE

ARIA VIRTUAL SUMMIT E-INSPIRE



ARIA VIRTUAL SUMMIT E-INSPIRE



ARIA VIRTUAL SUMMIT E-INSPIRE

ARIA MEMBERSHIP DETAILS

MEMBERS AS OF 31TH DECEMBER 2024

	Membership Category	Members as on Nov 30, 2024	Members as on Dec 31, 2024
1.	INDIVIDUAL - ANNUAL MEMBERS	138	139
2.	INDIVIDUAL - LIFE MEMBERS	21	21
	Total Individual	**159**	**160**
3.	NON- INDIVIDUAL - ANNUAL MEMBERS	97	96
4.	NON- INDIVIDUAL - LIFE MEMBERS	28	29
	Total Non-Individual	**125**	**125**
5.	ASSOCIATE - ANNUAL	26	26
6.	TOTAL MEMBERSHIP - ANNUAL	261	261
7.	TOTAL MEMBERSHIP - LIFE	49	50
	GRAND TOTAL	**310**	**311**

KNOW YOUR BOARD MEMBERS

LOVAII NAVLAKHI
Chairperson

RENU MAHESHWARI
Vice Chairperson

AMIT KUKREJA
Treasurer

KAVITHA MENON
Treasurer

DILSHAD BILLIMORIA

HARSH ROONGTA

SHAILENDRA KUMAR

BIHARILAL DEORA

TARUN BIRANI

VIVEK REGE

KNOW YOUR VOLUNTEERS

ABHIJIT TALUKDAR

ABHISHEK MITTAL

ABUBAKR SIDDIQUE A G

ANANYA ROY

HEMENDRA GANDHI

JAY THACKER

JIGAR PATEL

KALPESH ASHAR

KANIKA SHAH

MONICA MALKANI

NITIN SAWANT

PRAKASH PRAHARAJ

KNOW YOUR VOLUNTEERS

RATNASRI KARRA

RAVI NATARAJAN

ROSHNI NAYAK

S R SRINIVASAN

SRIDEVI GANESH

SURESH SADAGOPAN

SUMIT DUSEJA

THEJUS PALATHINGAL

TRUPTI MURALIDHAR

VINIT IYER

VIPIN KHANDELWAL

VIRAJ PADHYE

KNOW YOUR VOLUNTEERS

UDAY DHOOT

UPASANA MONDAL

KNOW YOUR COMMITTEES

MEMBER ENGAGEMENT COMMITTEE

BOARD MEMBERS

Kavitha Menon
Renu Maheshwari

VOLUNTEERS

Abhishek Mittal
Jay Thacker
Jigar Patel
Monica Malkani
Ravi Natarajan
Sridevi Ganesh
Suresh Sadagopan
Trupti Muralidhar
Upasana Mondal
Vinit Iyer

NEW MEMBERSHIP COMMITTEE

BOARD MEMBERS

Harsh Roongta
Lovaii Navlakhi
Tarun Birani
Abubakr Siddique

VOLUNTEERS

Kanika Shah
Thejus Palathingal

PARTNER ENGAGEMENT COMMITTEE

BOARD MEMBERS

Amit Kukreja
Lovaii Navlakhi
Vivek Rege

VOLUNTEERS

Jay Thacker
Trupti Muralidhar
Ravi Natarajan
Hemendra Gandhi

ADVOCACY COMMITTEE

BOARD MEMBERS

Dilshad Billimoria
Harsh Roongta
Kavitha Menon
Renu Maheshwari
Shailendra Kumar

VOLUNTEERS

Biharilal Deora
Uday Dhoot
Viraj Padhye

WARIA

BOARD MEMBERS

Dilshad Billimoria
Renu Maheshwari

VOLUNTEERS

Ratnasri Karra

KNOW YOUR COMMITTEES

MEDIA COMMITTEE

BOARD MEMBERS

Dilshad Billimoria
Lovaii Navlakhi
Tarun Birani
Kavitha Menon

VOLUNTEERS

Ananya Roy
Kalpesh Ashar
Prakash Praharaj
Roshni Nayak
Sumit Duseja

TECHNOLOGY/ WEBSITE COMMITTEE

BOARD MEMBERS

Amit Kukreja
Shailendra Kumar

VOLUNTEERS

Abhijit Talukdar
Vinit Iyer
Vipin Khandelwal

ACCOUNTING AND FINANCE

BOARD MEMBERS

Amit Kukreja
Harsh Roongta
Kavitha Menon
Vivek Rege

SENIOR EXECUTIVE ASSISTANT

Collyn Mascarenhas

PROJECT COORDINATOR

Shraddha Mhamunkar

THANK YOU

Call Us
+91 89767 68683/ 89767 68684

Website
www.aria.org.in