

**FEBRUARY
2025**



ARIAN PERSPECTIVE

Monthly Newsletter by



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IDEA BOX

DR NIRAKAR PRADHAN, CFA

Director & Chief Investment Advisor
Finkasturi Nivesh Pvt Ltd



Investment Mahakumbh: Harnessing Spiritual Power to Make Investing Successful!

The Mahakumbh Mela 2025, a once-in-144-years celestial event, is set to be one of the most spiritually significant gatherings in human history. Held in Prayagraj, Uttar Pradesh, this sacred festival brings together over 500 million pilgrims, seeking purification and enlightenment at the Triveni Sangam—the divine confluence of the Ganga, Yamuna, and Saraswati rivers. Beyond ritualistic significance, the Mahakumbh is a transformative experience that radiates positivity, unity, and renewal.

It is a rare moment when seekers, saints, and spiritual masters converge in an atmosphere of pure devotion, divine vibrations, and transcendental wisdom. This event radiates purity, positivity, and collective consciousness. The sheer energy of this event has the power to transform individuals and nations alike.

Investment Mahakumbh: Merging Spiritual Wisdom with Financial Prosperity

The profound lessons from the spiritual Mahakumbh—rooted in purity, discipline, and timeless wisdom—can serve as guiding principles for another grand convergence: the Investment Mahakumbh. Just as the sacred rivers meet at the Triveni Sangam, forming a source of renewal and transformation, we are witnessing a confluence of economic tailwinds shaping India's financial landscape, including:

- Sustained GDP growth in the range of 6-7%.
- Robust Corporate earnings growth.
- Mutual Fund AUM surging from ₹12 lakh crore in Jan 2015 to over ₹67 lakh crore as of Jan 2025, marking a more than five-fold increase in a decade.
- Number of demat accounts more than quadrupling in the last five years, from 4 crore to nearly 19 crores now, reflecting a deepening retail investor base.

(cont)



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- Indian capital markets have delivered one of the best returns worldwide over long-term period, resilient against geopolitical tensions and continuous Foreign Portfolio Investor (FPI) outflows.

At first glance, spirituality and investing may appear to be worlds apart. However, whether or not one follows spiritualism, wealth creation remains a core financial aspiration for most individuals. Interestingly, spirituality and investing share common principles—discipline, patience, risk management, and a long-term perspective. The following spiritual lessons could be leveraged to optimise investments:

With an integrated perspective on the investments and detaching from temporary highs and lows, spiritually inclined investors demonstrate emotional discipline, control over greed and fear and thus remain patient and rational in market downturns. A spiritually conscious investor understands that financial wealth should serve a higher purpose—enhancing well-being, uplifting society, and ensuring a balanced, fulfilling life.

Investment Mahakumbh: A New Age Revolution

Just as the spiritual Mahakumbh rejuvenates the soul, an Investment Mahakumbh can uplift millions of investors. By fostering a culture of sustainable wealth creation, it has the potential to bring health, wealth, and happiness—not just to individuals but to the nation as a whole.

The Investment Mahakumbh is a call to action—to merge the wisdom of the past with the opportunities of the future, to invest with purpose, grow with discipline, and contribute to India's glorious ascent on the global stage.

NOTE FROM ADVOCACY COMMITTEE

1. BSE Meeting updates:-

- a) Detailed note on lien is shared with BSE for getting clarifications.
 - b) Industry level data is published by BSE. Inputs on the format are shared with BSE.
2. Cscrif certification exemption is work in progress. Advocacy team has been relentlessly trying to get a formal guidance on the same.
3. ARIA Advocacy members represented in the discussion for consultation paper on the draft circular for safe and efficient transfers on upi and also provided the feedback.

NOTE FROM MEMBERS AND PARTNERS

ENGAGEMENT

February was an eventful month for ARIA, featuring two highly insightful webinars that brought together industry leaders to discuss critical developments in the investment landscape.

Decoding the Union Budget: Key Takeaways for Investors

On 6th February 2025, we hosted an engaging discussion on the Impact of the Union Budget on the Investment Landscape. The session delved into tax reforms, infrastructure spending, and sector-specific opportunities in green energy and tech-driven industries. Participants also gained valuable insights from SEBI advisors on how these changes could shape investment strategies.

Speakers:

Namrata Mittal, CFA – Senior Economist, SBI Mutual Fund

George Thomas – Fund Manager - Equity, Quantum Mutual Fund

Ashish Naik – Fund Manager, Axis Mutual Fund

Moderator: Roshni Nayak, SEBI RIA, Founder, GoalBridge

CEO Interaction: The Rise of Quant & Factor Investing in DIY Strategies

On 27th February 2025, we were privileged to host **Nilesh Shah, Group President & MD, Kotak Mahindra Asset Management Company**, in a thought-provoking CEO Interaction Session. He shared his perspectives on how Quant and Factor Investing are reshaping DIY investing and their implications for RIAs.

Can RIAs leverage these trends for more predictable and superior returns? **Harsh Roongta, principal officer of Fee-Only Investment Advisors LLP**, moderated a dynamic Q&A session that addressed this and many other key questions.

Both sessions were highly engaging and provided attendees with valuable, actionable insights. Stay tuned for more such impactful discussions in the coming months!

NOTE FROM THE NEW MEMBERSHIP COMMITTEE

The **New Membership Committee** is pleased to announce the successful conclusion of the **RIA Clinic** held in January 2025. With an incredible turnout of **200 participants**, this initiative provided aspiring and existing Registered Investment Advisers (RIAs) with expert guidance on navigating operational, regulatory, and compliance-related challenges.

The clinic served as a focused platform to:

- ✓ Discuss practical solutions to common challenges faced by RIAs.
- ✓ Provide clarity on compliance and regulatory expectations.
- ✓ Share best practices to enhance operational efficiency and client engagement.

We extend our sincere gratitude to the **New Membership Committee members** – **Thejus Palathingal, Kanika Shah, Lovaii Navlakhi, and Tarun Birani** – for their invaluable efforts in organizing and conducting this session.

A special highlight of the clinic was the interactive Q&A session led by **Sanjay Kadel, Senior Partner – Assurance & Consulting**, who provided invaluable insights to help participants navigate the complexities of the RIA ecosystem. His expertise and practical advice empowered attendees to succeed in this evolving landscape.

A heartfelt thank you to all attendees and speakers for making this event a success! The overwhelmingly positive feedback reinforces our commitment to organizing more such initiatives in the future.

Stay tuned for updates on upcoming programs from the New Membership Committee!

SESSIONS CONDUCTED IN THE MONTH OF FEBRUARY 2025

ARIA
Association of
Registered Investment Advisers

IMPACT OF UNION BUDGET ON THE INVESTMENT LANDSCAPE

SPEAKER SPEAKER SPEAKER MODERATOR



ASHISH NAIK
Fund manager
Axis Mutual Fund

GEORGE THOMAS
Fund Manager - Equity
Quantum Mutual Fund

NAMRATA MITTAL
CFA & Senior Economist
SBI Mutual Fund

ROSHNI NAYAK
SEBI RIA, Founder
GoalBridge

SBI MUTUAL FUND
A PARTNER FOR LIFE

AXIS MUTUAL FUND

Quantum
MUTUAL FUND

Thursday, 6th FEB 2025
5:00 PM to 6:00 PM

LIVE
zoom

kotak
Mutual Fund

ARIA
Association of
Registered Investment Advisers

CEO INTERACTIONS

Is Quant Investing equal to DIY investing?
Factor Investing & the RIA profession ?

SPEAKER MODERATOR



NILESH SHAH
Group President & Managing Director
Kotak Mahindra Asset
Management Company (KMAMC)

HARSH ROONGTA
Principal Officer
Fee-Only Investment Advisors LLP

THURSDAY
27th FEB 2025

03:45 PM TO
05:00 PM

ARIA MEMBERSHIP DETAILS

MEMBERS AS OF 28TH FEBRUARY 2025

	Membership Category	Members as on Jan 31, 2025	Members as on Feb 28, 2025
1.	INDIVIDUAL - ANNUAL MEMBERS	138	137
2.	INDIVIDUAL - LIFE MEMBERS	21	21
	Total Individual	159	158
3.	NON- INDIVIDUAL - ANNUAL MEMBERS	100	102
4.	NON- INDIVIDUAL - LIFE MEMBERS	29	29
	Total Non-Individual	129	131
5.	ASSOCIATE - ANNUAL	26	25
6.	TOTAL MEMBERSHIP - ANNUAL	264	264
7.	TOTAL MEMBERSHIP - LIFE	50	50
	GRAND TOTAL	314	314

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RENU MAHESHWARI
Vice Chairperson



AMIT KUKREJA
Treasurer



KAVITHA MENON
Treasurer



DILSHAD BILLIMORIA



HARSH ROONGTA



SHAILENDRA KUMAR



BIHARILAL DEORA



TARUN BIRANI



VIVEK REGE

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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

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ROSHNI NAYAK



SRIDEVI GANESH



SURESH SADAGOPAN



SUMIT DUSEJA



THEJUS PALATHINGAL



TRUPTI MURALIDHAR



VINIT IYER



VIPIN KHANDELWAL



VIRAJ PADHYE



UDAY DHOOT



UPASANA MONDAL

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Renu Maheshwari

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Jay Thacker
Jigar Patel
Monica Malkani

Nitin Sawant
Sridevi Ganesh
Suresh Sadagopan

Trupti Muralidhar
Upasana Mondal
Vinit Iyer

NEW MEMBERSHIP COMMITTEE

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Lovaii Navlakhi
Tarun Birani

VOLUNTEERS

Kanika Shah
Thejus Palathingal

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Lovaii Navlakhi
Vivek Rege

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Trupti Muralidhar
Hemendra Gandhi

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Kavitha Menon

Renu Maheshwari
Shailendra Kumar

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Uday Dhoot
Viraj Padhye
Vishal Dhawan

WARIA

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Renu Maheshwari

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Ratnasri Karra

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Kalpesh Ashar
Prakash Praharaj
Roshni Nayak
Sumit Duseja

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Shailendra Kumar

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Vipin Khandelwal

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Kavitha Menon
Vivek Rege

SENIOR EXECUTIVE ASSISTANT

Collyn Mascarenhas

PROJECT COORDINATOR

Shraddha Mhamunkar

THANK YOU



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