COMPARATIVE ANALYSIS OF MUTUAL FUND SCHEMES AT SELECTED FINANCIAL SERVICES COMPANY

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Abstract
A mutual fund is an investment instrument which pools in money from different investors and invests the collected corpus in a set of different asset classes such as equity, debt, gold, foreign securities etc. Mutual funds are becoming increasingly popular in India due to the various benefits they come with. The performance of selected mutual fund schemes by analyzing the net assets values had been discussed in this paper.

Keywords: Mutual funds, net asset values, returns, investment, risk management, investors.

INTRODUCTION
By and large, when a speculator chooses to consider the investment choices promptly accessible in the present befuddling, perplexing and risky condition, he completely assesses all the investment alternatives. While assessing such numerous choices, by all appearances, he normally considers a few components like Past execution of the choice under investigation, Risk balanced returns from the put plan, share in the portfolio arrangement, Fund house, Back Returns for example level of Interest/Dividend and Consistent pace of return on investment, to refer to a couple. In the expressions of Warren Buffett, "Risk originates from not recognizing what you are doing". If, by any stretch of the imagination, a speculator chooses to follow every one of these choices for his investment, carefully, ideally he would arrive at a levelheaded finish of a choice of Mutual Funds. Securities exchange assumes an exceptionally imperative job in creating an economy like India and pulling in the country individuals as of late. Financial specialists normally see that all capital market investment roads are risky. Besides, if a financial specialist chooses to put resources into shares to get more significant yields in a brief timeframe with the least investment, he ought to fundamentally have sufficient specialized information identified with share advertise. Additionally, he is expected to give lopsided time to get appropriate specialized information to be a master financial specialist in the offer market. Subsequently, it is seen that there is an expanding and slanting pattern towards investment in mutual funds.

LITERATURE REVIEW
A Mutual Fund is a trust that pools the reserve funds of many speculators who share a typical budgetary objective. The cash gathered from financial specialists is put resources into capital market instruments, for example, offers, debentures, and different protections. Mutual fund issues units to the financial specialists as per the quantum of cash contributed by the speculators. Financial specialists of mutual funds are known as unit holders. The pay earned through these investments and the capital gratefulness acknowledged is shared by its unit holders to the number of units claimed by them. Along these lines, a Mutual Fund is the most reasonable investment for the regular man as it offers a chance to put resources into an enhanced, expertly oversaw crate of protections at a moderately lower cost. In India, there are numerous organizations, both open and private that are occupied with the exchanging of mutual funds. Wide assortments of Mutual Fund Schemes are accessible in the market. Financial specialists can put their cash in various sorts of mutual funds relying on their investment destinations. Like distinctive investment roads,
mutual funds likewise offer points of interest and impediments, which are significant for any speculator to consider and comprehend before they choose to put resources into a mutual fund. The goal of the examination is to assess the exhibition of different mutual fund plans (Large Cap, Small & Mid-top Equity Schemes) on the premise of returns and correlation with their seat imprints and to evaluate the presentation of various classifications of funds utilizing risk-adjusted measures as proposed by Sharpe, Treynor, and Jensen. The investigation revealed the speculators for investment underneath 2 years can pick huge top plans and investment past 3 years can be made in Small and midcap plans.

NEED FOR THE STUDY
Indian financial market is becoming more competitive and supplying various financial instruments needs to be in equilibrium to the demand perspective of investors the prime objective of investors to get maximum risk and mutual funds provide the opportunities to the investors this risk and returns which exist in various companies mutual funds schemes.

SCOPE OF THE STUDY
The scope of the study is limited to selected mutual funds companies like IIFL Dynamic Bond Fund Regular Bonus, IIFL - LIQUID FUND DIRECT GROWTH, IIFL Capital Enhancer Fund – Series 1 DIRECT PLAN DIVIDEND, IIFL-Focused Equity Fund Regular Growth, IIFL- Focused Equity Fund Direct-Growth. This study directly gives scope to research on storing portfolio investment.

OBJECTIVES OF THE STUDY
1) To study the financial awareness of various mutual fund schemes
2) To study investors persecution related to liquidity and investment decisions
3) To analysis the risk and returns of the selected company's mutual fund schemes.

RESEARCH METHODOLOGY
The data used in the project is secondary and is collected from various websites, newspapers, journals and published books.

TOOLS USED TO CALCULATE RISK AND RETURNS ARE
- Standard deviation calculate risk = √∑d2 / (n-1)
- Average returns
- Sharpe Performance Ratio=(Ri-Rf)/σ
- It helps the investors to invest in the market at the right time and right place.

LIMITATIONS OF THE STUDY
- The study is only depending on selected schemes of mutual fund companies.
- The period of study is limited to 45 days which is not sufficient to observe the total available options.
- Based on only 6 months of limited historical data we cannot suggest the investors regarding any investment.

DATA ANALYSIS

<table>
<thead>
<tr>
<th>Table 1: One-Sample Statistics</th>
<th>N</th>
<th>Mean</th>
<th>Std. Deviation</th>
<th>Std. Error Mean</th>
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<tbody>
<tr>
<td>IIFL Dynamic Bond Fund Regular Bonus</td>
<td>101</td>
<td>.028706</td>
<td>.0408173</td>
<td>.0040615</td>
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<tr>
<td>IIFL - Liquid Fund Direct Growth</td>
<td>128</td>
<td>.015644</td>
<td>.0060500</td>
<td>.0005347</td>
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<tr>
<td>IIFL Capital Enhancer Fund – Series 1 DIRECT PLAN DIVIDEND</td>
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<td>.190381</td>
<td>1.3121855</td>
<td>.2624371</td>
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<tr>
<td>IIFL-Focused Equity Fund Regular Growth</td>
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<td>.180040</td>
<td>.9675595</td>
<td>.0962758</td>
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<tr>
<td>IIFL- Focused Equity Fund Direct-Growth</td>
<td>101</td>
<td>.186098</td>
<td>.9678318</td>
<td>.0963029</td>
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</tbody>
</table>
DISCUSSION & CONCLUSION
The right way of investing is to build a mutual fund portfolio. A portfolio is a collection of mutual funds that helps you meet your investment goals. Your overall returns matter on your overall portfolio and not a particular fund. Mutual funds are meant for of common investors who may lack the knowledge or skill set to invest in securities market. Mutual Funds are professionally managed by expert Fund Managers after extensive market research for the benefit of investors. A mutual fund is an inexpensive way for investors to get a full-time professional fund manager to manage their money. Whether you are a seasoned or first-time investor, a mutual fund is something you should seriously consider adding to your investment portfolio. Another big benefit of investing in mutual funds is the professional expertise it provides for your investments. Asset Management Companies (AMCs) provide qualified fund managers who, with the help of strong research teams and their own expertise, pick the best options to meet the fund's objective. This saves you time and the stress of constantly monitoring your investments and wondering if you made the right buy or sell decision. With mutual funds, you do not have to worry about market swings.

REFERENCES

Table 2: One-Sample Test

<table>
<thead>
<tr>
<th>Fund Name</th>
<th>Test Value</th>
<th>df</th>
<th>Sig. (2-tailed)</th>
<th>Mean Difference</th>
<th>95% Confidence Interval of the Difference</th>
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<td>.180402</td>
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<td>IIFL- Focused Equity Fund Direct-Growth</td>
<td>1.932</td>
<td>100</td>
<td>.056</td>
<td>.1860979</td>
<td>-.004964 , .377160</td>
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This article focused on the financial performance analysis of mutual fund schemes (equity diversified schemes and equity mid-cap schemes) of India. The research article is titled as comparative study on performance of selected mutual funds with reference to Indian context. The main objective of the study is to evaluate the performance of mutual funds and facilitate the retail investors in decision making. Data are taken from the NSE, BSE, money control and value research online data sources. The main tools used for the study are Simple Average Method, Standard Deviation, Ranking Method and Simple Comparative Analysis. MUTUAL FUND Beginning Guide | Mutual Fund Kya Hai with Full Information. How does Mutual Fund work? Step by Step Working Process. A Mutual fund is actually an investment tool which helps you in removing your headache for knowing about the different investment schemes/stocks stuffs in the share market and then making an investment decision. You must have experienced some time that whenever you think to make an investment, the first thing which may bother you is that at which channel you should invest. A mutual fund is a type of financial vehicle made up of a pool of money collected from many investors to invest in securities like stocks, bonds, money market instruments, and other assets. Mutual funds are operated by professional money managers, who allocate the fund's assets and attempt to produce capital gains or income for the fund's investors. A mutual fund is a type of investment vehicle consisting of a portfolio of stocks, bonds, or other securities. Mutual funds give small or individual investors access to diversified, professionally managed portfolios at a low price. Mutual funds are divided into several kinds of categories, representing the kinds of securities they invest in, their investment objectives, and the type of returns they seek. Service and convenience: Funds often provide services such as check writing. Government oversight: Mutual funds are regulated by a governmental body. Transparency and ease of comparison: All mutual funds are required to report the same information to investors, which makes them easier to compare to each other. The Mandatory Provident Funds Schemes Authority (MPFA) rules apply only to mutual funds that are marketed for use in the retirement accounts of Hong Kong residents. The MPFA rules are generally more restrictive than the SFC rules. Taiwan | edit. In Taiwan, mutual funds are regulated by the Financial Supervisory Commission (FSC). India | edit.