

A

Project Report

ON

"A STUDY ON MUTUAL FUND MANAGEMENT OF BAJAJ  
FINSERV"

Submitted to

**G.S. COLLEGE OF COMMERCE & ECONOMICS  
(AUTONOMOUS), NAGPUR**

Affiliated to

**RASHTRASANT TUKDOJI MAHARAJ UNIVERSITY, NAGPUR**

In partial fulfillment for the award of the degree of

**Bachelor of Business Administration**

Submitted by

**SHRUTI JITENDRA AGRAWAL**

Under the Guidance of

**DR. FARHA HUSSAIN**

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**G.S. College Of Commerce & Economics, Nagpur**

**Academic Year 2023-24**



**G.S. College Of Commerce & Economics, Nagpur**

**Academic Year 2023-24**



**CERTIFICATE**

This is to certify that " **SHRUTI JITENDRA AGRAWAL**" has submitted the project report titled " **A STUDY ON MUTUAL FUND MANAGEMENT OF BAJAJ FINSERV** ", towards partial fulfillment of BACHELOR OF BUSINESS ADMINISTRATION degree examination. This has not been submitted for any other examination and does not form part of any other course undergone by the candidate.

It is further certified that he has ingeniously completed his project as prescribed by Rashtrasant Tukadoji Maharaj Nagpur University, Nagpur.

**DR. FARHA HUSSAIN**

**(Project Guide)**

**DR. AFSAR SHEIKH**

**(Co-ordinator)**

**Place: NAGPUR**

**Date:**

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**G.S. College of Commerce & Economics, Nagpur**

**Academic Year 2023-24**

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**DECLARATION**

I here-by declare that the project with title " **A STUDY ON MUTUAL FUND MANAGEMENT OF BAJAJ FINSERV** " has been completed by me in partial fulfillment of **BACHELOR OF BUSINESS ADMINISTRATION** degree examination as prescribed by Rashtrasant Tukadoji Maharaj Nagpur University, Nagpur and this has not been submitted for any other examination and does not form the part of any other course undertaken by me.

**Shruti Jitendra Agrawal**

**Place: Nagpur**

**Date:**

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**G.S. College Of Commerce & Economics, Nagpur**

**Academic Year 2023-24**

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**ACKNOWLEDGEMENT**

With immense pride and sense of gratitude, I take this golden opportunity to express my sincere regards to Dr. Parveen Mustoor, Principal, G.S. College of Commerce & Economics, Nagpur.

I am extremely thankful to my Project Guide Dr. Farha Hussain for his guideline throughout the project. I tender my sincere regards to co-ordinator, Dr. Afsar Sheikh for giving me outstanding guidance, enthusiastic suggestions and invaluable encouragement which helped me in the completion of the project.

I will fail in my duty if I do not thank the Non-Teaching staff of the college for their Co-operation.

I would like to thank all those who helped me in making this project complete and successful.

**Shruti Jitendra Agrawal**

**Place: Nagpur**

**Date:**

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# **CHAPTER 1**

## **INTRODUCTION**

## MUTUAL FUNDS

### Mutual funds

A mutual fund is a company that pools money from many investors and invests the money in securities such as stocks, bonds, and short-term debt. The combined holdings of the mutual fund are known as its portfolio. Investors buy shares in mutual funds. Each share represents an investor's part ownership in the fund and the income it generates.

### Why do people buy mutual funds?

Mutual funds are a popular choice among investors because they generally offer the following features:

- **Professional Management.** The fund managers do the research for you. They select the securities and monitor the performance.
- **Diversification** or “Don’t put all your eggs in one basket.” Mutual funds typically invest in a range of companies and industries. This helps to lower your risk if one company fails.
- **Affordability.** Most mutual funds set a relatively low dollar amount for initial investment and subsequent purchases.
- **Liquidity.** Mutual fund investors can easily redeem their shares at any time, for the current net asset value (NAV) plus any redemption fees.

### Types of mutual funds

Most mutual funds fall into one of four main categories – money market funds, bond funds, stock funds, and target date funds. Each type has different features, risks, and rewards.

- **Money market funds** have relatively low risks. By law, they can invest only in certain high-quality, short-term investments issued by U.S. corporations, and federal, state and local governments.
- **Bond funds** have higher risks than money market funds because they typically aim to produce higher returns. Because there are many different types of bonds, the risks and rewards of bond funds can vary dramatically.

- **Stock funds** invest in corporate stocks. Not all stock funds are the same. Some examples are:
  - Growth funds focus on stocks that may not pay a regular dividend but have potential for above-average financial gains.
  - Income funds invest in stocks that pay regular dividends.
  - Index funds track a particular market index such as the Standard & Poor's 500 Index.
  - Sector funds specialize in a particular industry segment.
- **Target date funds** hold a mix of stocks, bonds, and other investments. Over time, the mix gradually shifts according to the fund's strategy. Target date funds, sometimes known as lifecycle funds, are designed for individuals with particular retirement dates in mind.

### **Benefits and risks of mutual funds**

Mutual funds offer professional investment management and potential diversification. They also offer three ways to earn money:

- **Dividend Payments.** A fund may earn income from dividends on stock or interest on bonds. The fund then pays the shareholders nearly all the income, less expenses.
- **Capital Gains Distributions.** The price of the securities in a fund may increase. When a fund sells a security that has increased in price, the fund has a capital gain. At the end of the year, the fund distributes these capital gains, minus any capital losses, to investors.
- **Increased NAV.** If the market value of a fund's portfolio increases, after deducting expenses, then the value of the fund and its shares increases. The higher NAV reflects the higher value of your investment.

All funds carry some level of risk. With mutual funds, you may lose some or all of the money you invest because the securities held by a fund can go down in value. Dividends or interest payments may also change as market conditions change.

A fund's past performance is not as important as you might think because past performance does not predict future returns. But past performance can tell you how volatile or stable a fund has been over a period of time. The more volatile the fund, the higher the investment risk.



## **Buying and selling mutual funds**

Investors buy mutual fund shares from the fund itself or through a broker for the fund, rather than from other investors. The price that investors pay for the mutual fund is the fund's per share net asset value plus any fees charged at the time of purchase, such as sales loads.

Mutual fund shares are “redeemable,” meaning investors can sell the shares back to the fund at any time. The fund usually must send you the payment within seven days.

Before buying shares in a mutual fund, read the prospectus carefully. The prospectus contains information about the mutual fund's investment objectives, risks, performance, and expenses. See How to Read a Mutual Fund Prospectus Part 1 (Investor Objective, Strategies, and Risks), Part 2 (Fee Table and Performance), and Part 3 (Management, Shareholder Information, and Statement of Additional Information) to learn more about key information in a prospectus and How to Read a Mutual Fund Shareholder Report to learn more about key information in a shareholder report.

## **Avoiding fraud**

By law, each mutual fund is required to file a prospectus and regular shareholder reports with the SEC. Before you invest, be sure to read the prospectus and the required shareholder reports. Additionally, the investment portfolios of mutual funds are managed by separate entities know as “investment advisers” that are registered with the SEC. Always check that the investment adviser is registered before investing.

## **CHAPTER-2**

# **COMPANY PROFILE**

## **BAJAJ FINSERV MUTUAL FUNDS**

Bajaj Finserv Asset Management Limited is a wholly-owned subsidiary of Bajaj Finserv Limited. The AMC offers a plethora of innovative products and investment schemes across fixed income, equity and hybrid categories, offering investors to diversify their portfolio.

Bajaj Finserv Asset Management Limited has filed multiple schemes with the Securities and Exchange Board of India (SEBI) that includes the liquid fund, overnight fund, money market fund, flexi cap, arbitrage fund, balanced advantage fund, large and mid-cap fund, etc.

With a future-focused and customer-first approach, Bajaj Finserv Asset Management Limited aims to enable everyone to meet their financial aspirations.

### **COMPANY LOGO:**



Bajaj Finserv Mutual Funds is a part of Bajaj Finserv Limited, one of the leading financial services companies in India. Bajaj Finserv Mutual Funds offers a range of mutual fund products catering to different investment needs and risk profiles of investors. These mutual funds are managed by experienced fund managers who aim to generate returns for investors by investing in a diversified portfolio of securities such as stocks, bonds, and other financial instruments.

## **About Bajaj Finserv Limited.**

Bajaj Finserv Limited ('Bajaj Finserv', 'BFS' or 'the Company') is a Core Investment Company (CIC) under RBI Regulations 2020 and the holding company for the various financial services businesses under the Bajaj Group. Its vision is to provide financial solutions for retail and SME customers through their life cycle – asset acquisition and lifestyle enhancement through financing, asset protection through insurance, family protection through life and health insurance, healthcare needs for the family, savings & investment products, wealth management, retirement planning and annuities. BFS, through its various businesses, provides these solutions to over 100 million customers

## **About Bajaj Finserv Asset Management Ltd**

Bajaj Finserv Asset Management Limited, a wholly owned subsidiary of Bajaj Finserv Limited, has announced its presence in the investment solutions industry. Backed by one of India's most respected and oldest brands, it offers a host of innovative products and solutions to every Indian. With a future-focused and differentiated investment strategy, its ambition is to help every Indian achieve his/her financial goals.

## **History of Bajaj Finserv**

Bajaj Finserv Limited is an Indian non-banking financial services company headquartered in Pune. It is focused on lending, asset management, wealth management and insurance.

The financial services and wind energy businesses were transferred to Bajaj Finserv Limited (BFL) as part of the concluded demerger from Bajaj Auto Limited, approved by the High Court of Judicature at Bombay by its order dated 18 December 2007. It is a financial conglomerate with stakes in the financing sector (Bajaj Finance), the life insurance business (Bajaj Life Insurance), the general insurance business (Bajaj General Insurance) and, the mutual fund business (Bajaj Finserv Mutual Funds).

Bajaj Holdings and Investments Limited (BHIL) came into existence when the original company separated its auto and finance assets. This new entity, BHIL is the parent company which holds 39.29% stake in Bajaj Finserv and now holds surplus cash and investments with the purpose of providing financial support to the auto and/or finance business or exploring fresh business prospects. The BHIL has been registered as a Non-Banking Financial Company (NBFC) under the Registration No. N-13.01952 dated 29 October 2009 with Reserve Bank of India (RBI).

Starting in 2017, Bajaj Finserv adopted blockchain technology for services like travel insurance, allowing claim resolution before customer registration. By 2023, they had extended blockchain's utility to enhance trader and customer connections.

Apart from financial services, it is also active in wind energy generation with an installed capacity of 65.2 MW. In the quarterly results for June 2022, the company's board of directors has approved the sub-division of its equity shares in a ratio of 1:5.

During a block deal in the last week of December 2022, promoter Jamnalal Sons increased its holdings in the company. In the open market, the promoter purchased equity shares worth a total of ₹100.41 crore. However, the other promoter, Rishab Family Trust, was able to sell a portion of the company's shares.

## **Subsidiaries**

**Bajaj Finance** was initially incepted as Bajaj Auto Finance in 1987. Later diversified into business and property financing.

**Bajaj Allianz Life Insurance** is a joint venture between Bajaj Finserv and Allianz SE. Being one of the private insurance companies in India, it offers insurance products for financial planning and security. The company received the Insurance Regulatory and Development Authority (IRDA) certificate of Registration on 3 August 2001 to conduct Life insurance business in India.

**Bajaj Allianz General Insurance** is a private general insurance company in India. It is another joint venture between Bajaj Finserv Limited and Allianz SE. It is headquartered in Pune with offices in over 200 cities in India and more than 3,500 employees as of 2018.

**Bajaj Housing Finance** is provides various housing finance products and services to individuals and businesses. They offer home loans, loan against property, and other related financial solutions.

**Bajaj Finserv Asset Management Company is an asset management company.[36] In March 2023, the final registration** from the Securities and Exchange Board of India was granted to commence mutual fund business operations under Bajaj Finserv Mutual Fund.

**Bajaj Finserv Direct (Bajaj Markets)** operates as an internet-based marketplace, providing a range of financial products and services through its digital platform. It serves as a registered Corporate Agent under Insurance Regulatory and Development Authority, a registered Investment Adviser under Securities and Exchange Board of India, a registered third-party app provider for Unified Payments Interface payments, and a digital lending platform for its partner institutions.

**Bajaj Finserv Health** is a healthtech solution company

**List of Bajaj Finserv Mutual Funds in India**

<b>Fund Name</b>	<b>Category</b>	<b>Risk</b>	<b>1Y Returns</b>	<b>Rating</b>	<b>Fund Size(in Cr)</b>
Bajaj Finserv Flexi Cap Fund	Equity	Very High	NA	--	₹2,337
Bajaj Finserv Banking and PSU Fund	Debt	Moderate	NA	--	₹100
Bajaj Finserv Large and Mid Cap Fund	Equity	Low	NA	--	₹672
Bajaj Finserv Balanced Advantage Fund	Hybrid	Very High	NA	--	₹963
Bajaj Finserv Liquid Fund	Debt	Low to Moderate	NA	--	₹3,933
Bajaj Finserv Overnight Fund	Debt	Low	NA	--	₹230
Bajaj Finserv Money Market Fund	Debt	Low to Moderate	NA	--	₹1,435
Bajaj Finserv Arbitrage Fund	Hybrid	Low	NA	--	₹532

**CHAPTER-3**  
**RESEARCH METHODOLOGY**

## **RESEARCH METHODOLOGY**

Research methodology is a way of explaining how a researcher intends to carry out their research. It's a logical, systematic plan to resolve a research problem. A methodology details a researcher's approach to the research to ensure reliable, valid results that address their aims and objectives. It encompasses what data they're going to collect and where from, as well as how it's being collected and analyzed.

A research methodology gives research legitimacy and provides scientifically sound findings. It also provides a detailed plan that helps to keep researchers on track, making the process smooth, effective and manageable.

A researcher's methodology allows the reader to understand the approach and methods used to reach conclusions.

Having a sound research methodology in place provides the following benefits:

- Other researchers who want to replicate the research have enough information to do so.
- Researchers who receive criticism can refer to the methodology and explain their approach.
- It can help provide researchers with a specific plan to follow throughout their research.
- The methodology design process helps researchers select the correct methods for the objectives.
- It allows researchers to document what they intend to achieve with the research from the outset.



## RESEARCH DESIGN

Research design is the framework of research methods and techniques chosen by a researcher to conduct a study. The design allows researchers to sharpen the research methods suitable for the subject matter and set up their studies for success.

Creating a research topic explains the type of research (experimental, survey research, correlational, semi-experimental, review) and its sub-type (experimental design, research problem, descriptive case-study).

There are three main types of designs for research:

1. Data collection
2. Measurement
3. Data Analysis

The research problem an organization faces will determine the design, not vice-versa. The design phase of a study determines which tools to use and how they are used.

### The Process of Research Design

The research design process is a systematic and structured approach to conducting research. The process is essential to ensure that the study is valid, reliable, and produces meaningful results.

- 1) **Consider your aims and approaches:** Determine the research questions and objectives, and identify the theoretical framework and methodology for the study.
- 2) **Choose a type of Research Design:** Select the appropriate research design, such as experimental, correlational, survey, case study, or ethnographic, based on the research questions and objectives.
- 3) **Identify your population and sampling method:** Determine the target population and sample size, and choose the sampling method, such as random, stratified random sampling, or convenience sampling.
- 4) **Choose your data collection methods:** Decide on the methods, such as surveys, interviews, observations, or experiments, and select the appropriate instruments or tools for collecting data.

- 5) **Plan your data collection procedures:** Develop a plan for data collection, including the timeframe, location, and personnel involved, and ensure ethical considerations.
- 6) **Decide on your data analysis strategies:** Select the appropriate data analysis techniques, such as statistical analysis, content analysis, or discourse analysis, and plan how to interpret the results.

### **Research Design Elements**

Impactful research usually creates a minimum bias in data and increases trust in the accuracy of collected data. A design that produces the slightest margin of error in experimental research is generally considered the desired outcome. The essential elements are:

- Accurate purpose statement
- Techniques to be implemented for collecting and analyzing research
- The method applied for analyzing collected details
- Type of research methodology
- Probable objections to research
- Settings for the research study
- Timeline
- Measurement of analysis

## TYPE OF RESEARCH

Research methods refer to the specific approaches and techniques used to collect and analyze data in a research study. There are various types of research methods, and researchers often choose the most appropriate method based on their research question, the nature of the data they want to collect, and the resources available to them. Some common types of research methods include:

1. **Quantitative Research:** Quantitative research methods focus on collecting and analyzing quantifiable data to draw conclusions.
2. **Qualitative Research:** Qualitative research employs a range of information-gathering methods that are non-numerical, and are instead intellectual in order to provide in-depth insights into the research topic.
3. **Mixed-Methods Research:** Combining both quantitative and qualitative research methods in a single study to provide a more comprehensive understanding of the research question.
4. **Cross-Sectional Studies:** Gathering data from a sample of a population at a specific point in time to understand relationships or differences between variables.
5. **Case-Control Studies:** Comparing individuals with a particular outcome (cases) to those without the outcome (controls) to identify potential causes or risk factors.
6. **Descriptive Research:** Describing and summarizing characteristics, behaviors, or patterns without manipulating variables.
7. **Correlational Research:** Examining the relationship between two or more variables without inferring causation.
8. **Grounded Theory:** An approach to developing theory based on systematically gathering and analyzing data, allowing the theory to emerge from the data.
9. **Surveys and Questionnaires:** Administering structured sets of questions to a sample population to gather specific information.

## DATA COLLECTION

**Data collection** is the process of gathering information or observations for the purpose of analysis, research, or decision-making. It involves systematically collecting relevant data from various sources to answer specific research questions, test hypotheses, or address objectives. The type of data collected depends on the nature of the research or study being conducted. Here are some common types of data and their meanings:

**Primary Data:** Primary data is collected firsthand for the purpose of the study. This can involve methods such as surveys and questionnaire. Primary data is original and directly relevant to the research question.

**Secondary Data:** Secondary data refers to data that has already been collected by someone else for another purpose. This can include sources such as government publications, academic journals, market research reports, or databases. Secondary data can be useful for providing context or background information for a study.

## OBJECTIVES OF STUDY

- To evaluate the historical performance of Bajaj Finserv mutual funds compared to benchmarks and peers.
- To analyze the risk profile of Bajaj Finserv mutual funds, including volatility, downside risk, and other measures.
- To investigate the investment approach and strategy employed by Bajaj Finserv in managing their mutual funds.
- To understand the behaviour of investors who invest in Bajaj Finserv mutual funds, including their motivations, preferences, and decision-making processes.
- To identify and analyze trends in the mutual fund industry, particularly related to products offered by Bajaj Finserv.

## **HYPOTHESIS**

These hypotheses are designed to explore the potential association between the selection of mutual funds and the profession of investors.

### **Hypothesis 0 (Null Hypothesis):**

**Statement:** There is no association between the selection of mutual funds and the profession of investors.

This hypothesis suggests that the profession of investors has no effect on their choice of mutual funds. In other words, regardless of their profession, investors are equally likely to select any type of mutual fund. If this hypothesis were to be accepted, it would mean that any observed association between mutual fund selection and profession in the data is likely due to random chance or factors other than profession.

### **Hypothesis 1 (Alternative Hypothesis):**

**Statement:** There is an association between the selection of mutual funds and profession of investors.

This hypothesis suggests that the profession of investors does influence their choice of mutual funds. It implies that investors from different professions may have preferences or investment goals that lead them to select different types of mutual funds. Rejecting the null hypothesis in favor of this alternative suggests that there is a significant relationship between mutual fund selection and profession in the data.

In summary, the data collection suggests there is no association between the selection of mutual funds and the profession of investors. Mostly every investors approaches the financial advisor for selection of scheme as per the investor requirement associated with risk and return. Each and every investor have different desire of investment irrespective of their profession.

## DATA COLLECTION

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## **METHODOLOGY OF ANALYSIS**

The methodology of analysis refers to the systematic approach used to analyze the data collected in a research study. The choice of analysis methodology depends on the research questions, objectives, type of data collected, and the overall research design.

The analysis methodology information is organized by analytical function.

- Applying data analysis system functionality
- Applying internal data analysis techniques within a function
- Interpreting data analysis results
- Making decisions or taking actions based on analytical results

Analyzing the use of close-ended questions can provide valuable insights into communication dynamics, decision-making processes, and the effectiveness of survey

Summarize the key findings and insights derived from the analysis of close-ended questions.

Offer conclusions regarding the effectiveness, limitations, and implications of using close-ended questions in the specific context studied.

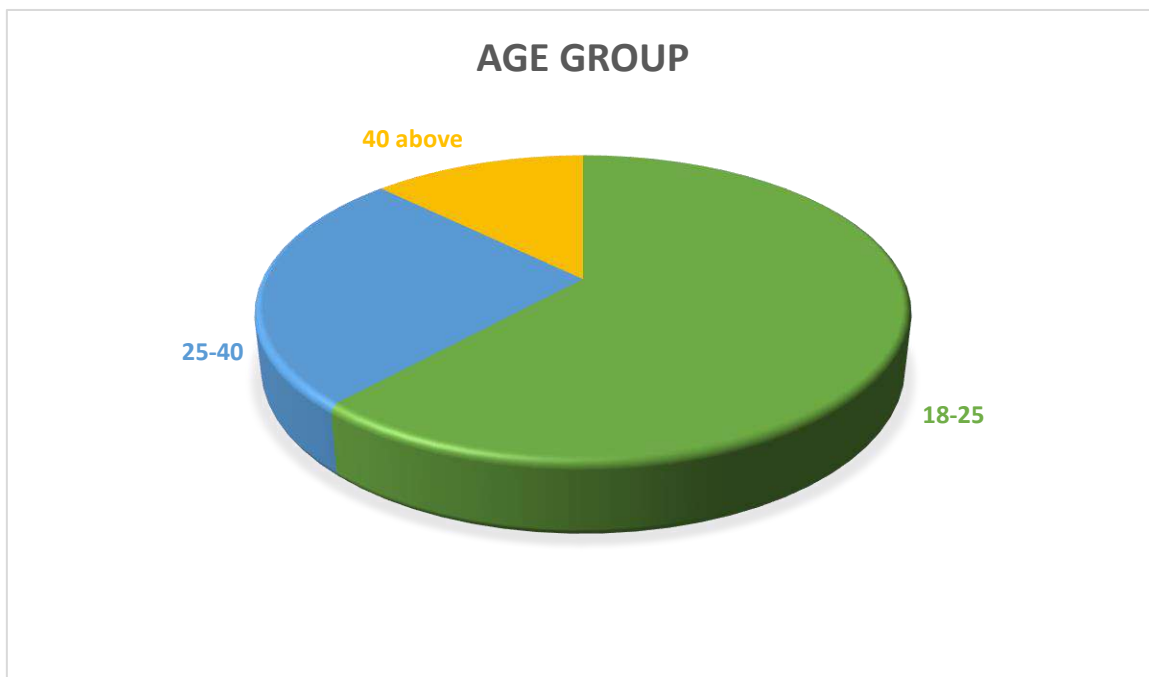
Highlight any areas for further research or exploration.

**CHAPTER-4**  
**DATA ANALYSIS**



1) **Age:**

Sr no.	Particular	Responses	Percentage
a)	18-25	16	29%
b)	25-40	29	52.7%
c)	40 above	10	18.3%
TOTAL		55	100%

**INTERPRETATION:**

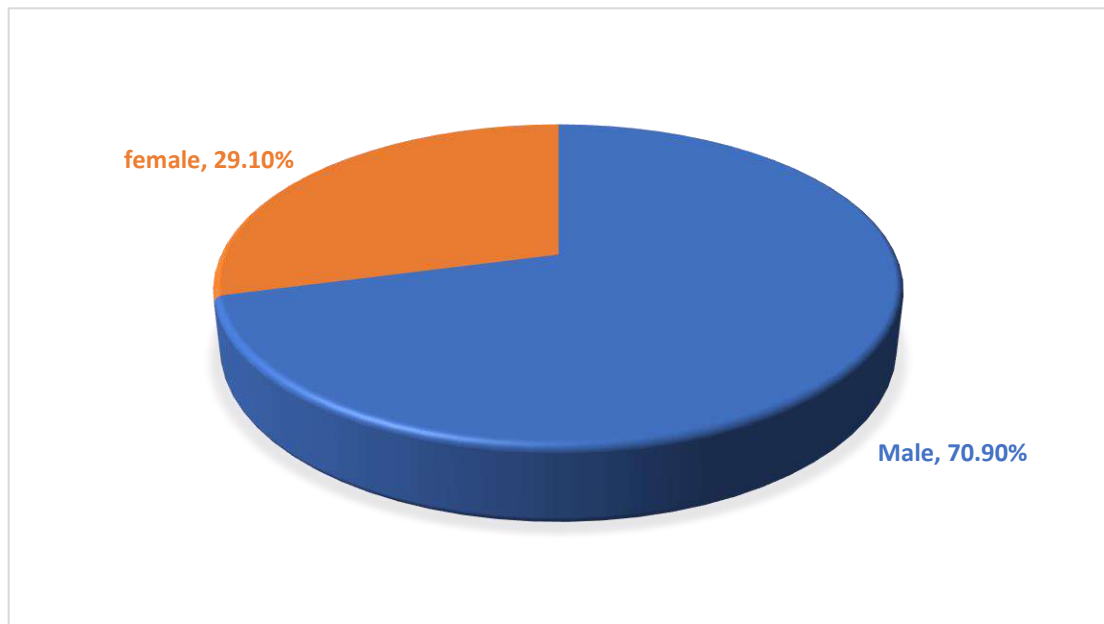
The majority of investors fall within the age group of 25-40, representing 52.7% of the total. This suggests that individuals in the early to mid-career stages are the most active participants in mutual fund investments.

A significant portion of investors, comprising 29% of the total, belong to the age group of 18-25. This indicates that younger investors are also engaging in mutual fund investments, possibly driven by early financial awareness, education, or aspirations for financial independence.

Investors aged 40 and above represent 18.3% of the total. This suggests that older individuals, possibly in the mid to late stages of their careers or nearing retirement, are also participating in mutual fund investments.

2) **Gender:**

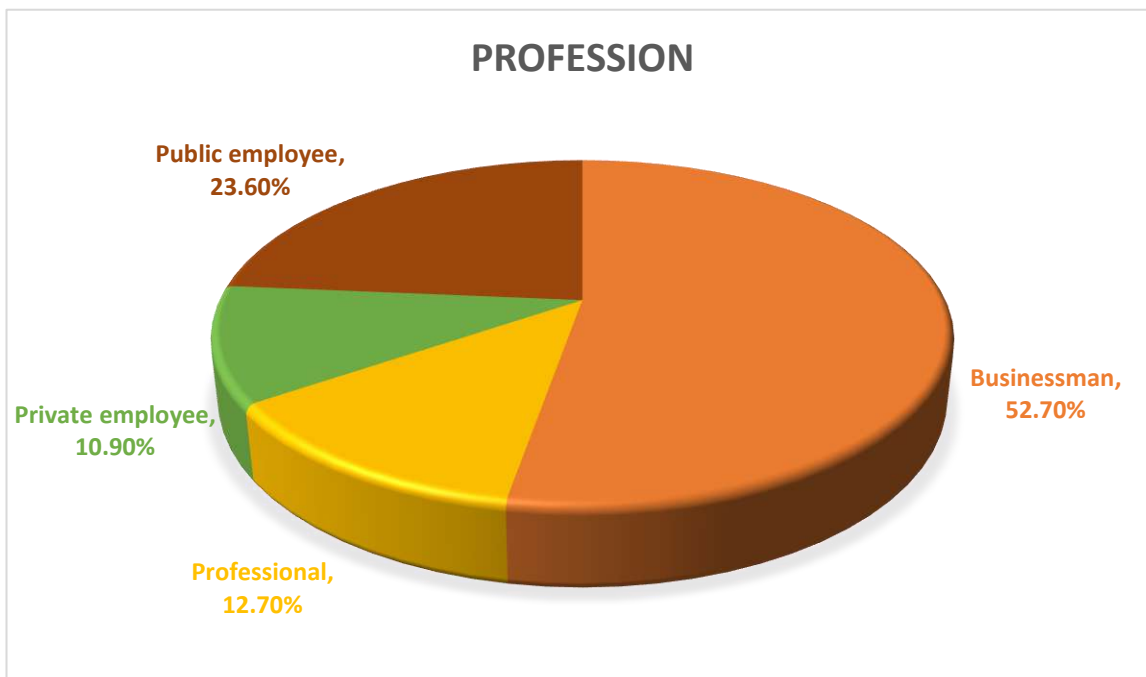
Sr no.	Particular	Responses	Percentage
a)	Male	39	70.9%
b)	Female	16	29.1%
TOTAL		55	100%

**INTERPRETATION:**

Majority of the respondents are male and only 29% are female. This determines that male are more likely to invest in mutual funds rather than female. The reason behind why female don't invest in mutual funds is that many of the female are unaware of the mutual fund scheme.

### 3) What is your profession?

Sr no.	Particular	Responses	Percentage
a)	Businessman	29	52.7%
b)	Professional	7	12.7%
c)	Private employee	13	23.6%
d)	Public employee	6	10.9%
TOTAL		55	100%



#### INTERPRETATION:

52% of the target audience belong to business field. This suggests that individuals engaged in business activities are more inclined to invest in mutual funds compared to other professions.

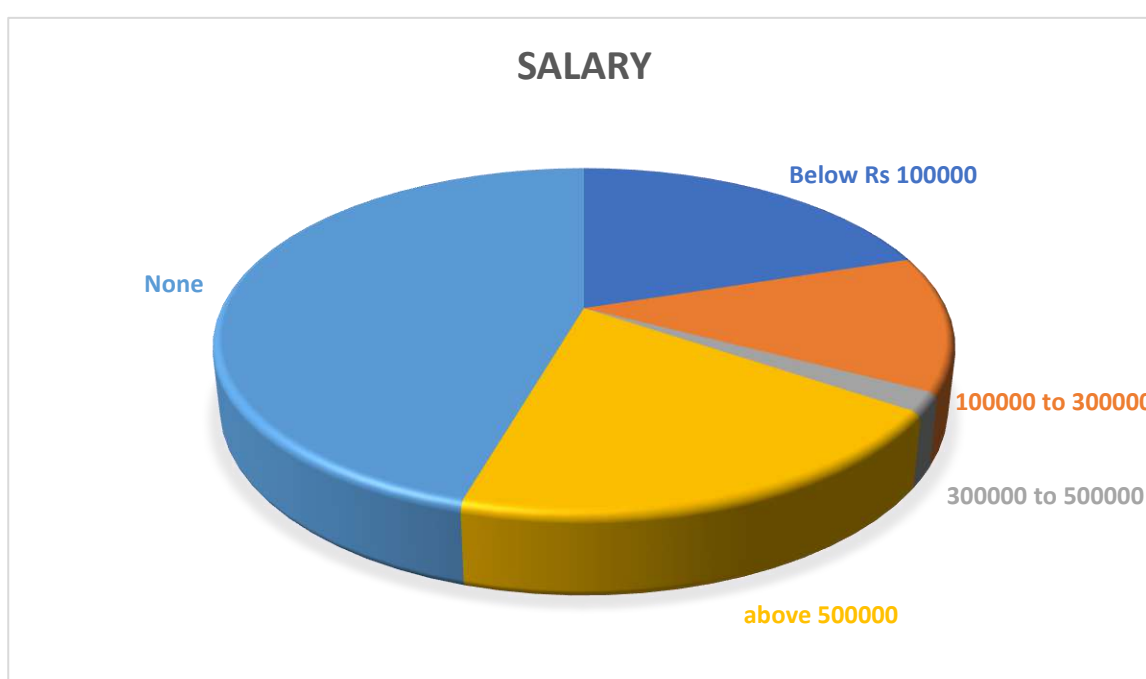
Professionals make up a relatively smaller portion of investors, representing 12.7% of the total.

Private employees comprise of the 23.6% investor population in the dataset. This indicates that individuals working in the private sector also show interest in mutual fund investments, albeit to a lesser extent compared to businessmen.

Public employees represent a substantial portion of investors, accounting for 10.7% of the total.

#### 4) What is your annual income?

Sr no.	Particular	Responses	Percentage
a)	Below Rs 100000	7	12.7%
b)	100000 to 300000	13	23.6%
c)	300000 to 500000	18	32.7%
d)	above 500000	17	30.9%
TOTAL		55	100%



#### INTERPRETATION:

Individuals with income levels below Rs 100,000 comprise 12.7% of the total investor population in the dataset.

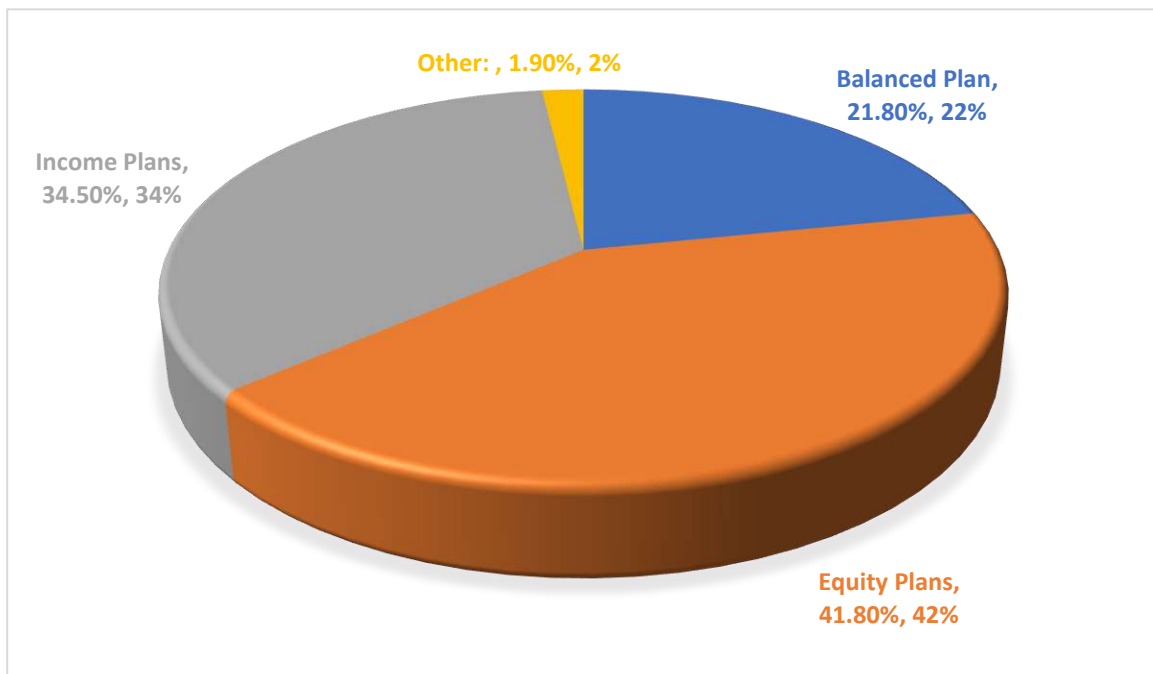
The group with income levels ranging from Rs 100,000 to Rs 300,000 represents 23.6% of the total investors. This indicates a significant portion of investors falling within this income bracket, demonstrating a moderate level of participation in mutual funds.

Investors with income levels between Rs 300,000 to Rs 500,000 account for 32.7% of the total. This suggests a sizable proportion of investors with moderate to relatively higher income levels are engaging in mutual fund investments.

The category of investors with income levels above Rs 500,000 makes up 30.9% of the total. This indicates a substantial portion of investors with higher income levels are actively participating in mutual fund investments, potentially indicating a greater capacity for investment.

### 5) Which Mutual Fund Plan do you consider the best?

Sr no.	Particular	Responses	Percentage
a)	Balanced Plan	12	21.8%
b)	Equity Plans	23	41.8%
c)	Income Plans	19	34.5%
d)	Other:	1	1.9%
TOTAL		55	100%



#### INTERPRETATION:

The majority of investors, accounting for 41.8% of the total, have invested in equity plans. This indicates a significant preference for investment options that primarily focus on stocks or equity-related instruments.

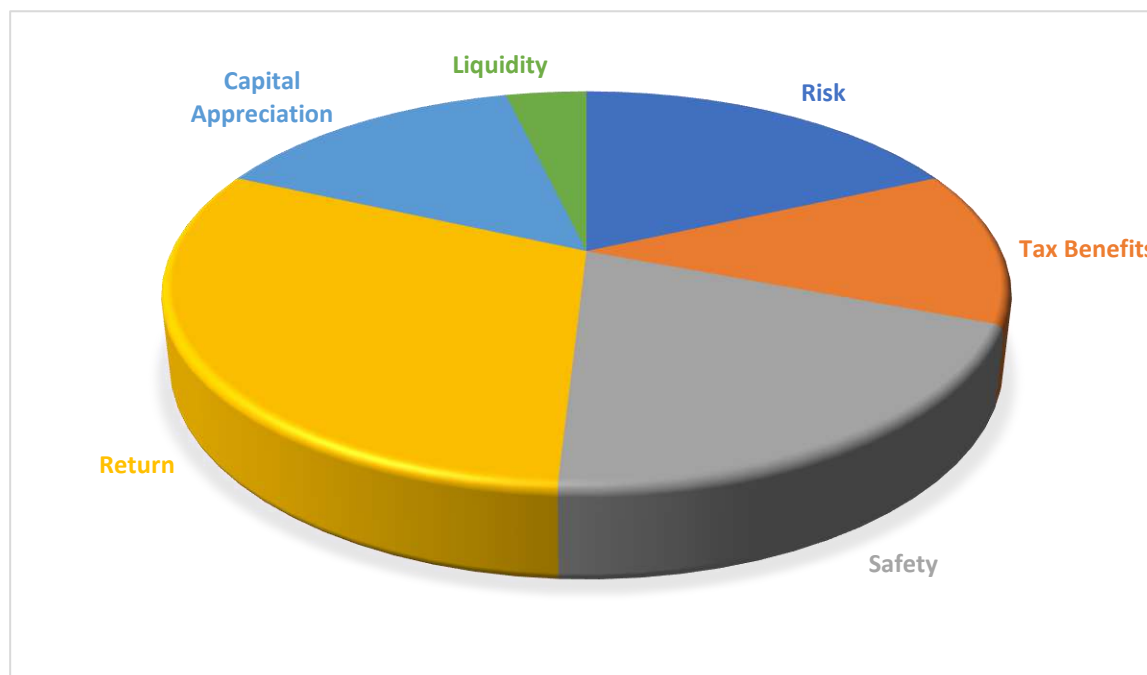
Income plans attract a considerable portion of investors, representing 34.5% of the total. This suggests that a significant segment of investors prioritize stable income generation and capital preservation in their investment strategy.

Balanced plans have garnered the interest of a moderate proportion of investors, comprising 21.8% of the total. Investors opting for balanced plans may seek to mitigate risk while still aiming for potential growth.

A small percentage (1.9%) of investors have chosen other types of mutual fund plans not specified in the provided categories.

## 6) What is the main objective of your investment in Mutual Fund?

Sr no.	Particular	Responses	Percentage
a)	Risk	10	18.2%
b)	Tax Benefits	7	12.7%
c)	Safety	11	20%
d)	Return	17	30.9%
e)	Capital Appreciation	8	14.5%
f)	Liquidity	2	3.7%
TOTAL		55	100%



### INTERPRETATION:

The majority of investors, constituting 30.9% of the total, prioritize return as their primary reason for investing in mutual funds. This indicates that a significant portion of investors are motivated by the potential for achieving growth and generating positive investment returns over time.

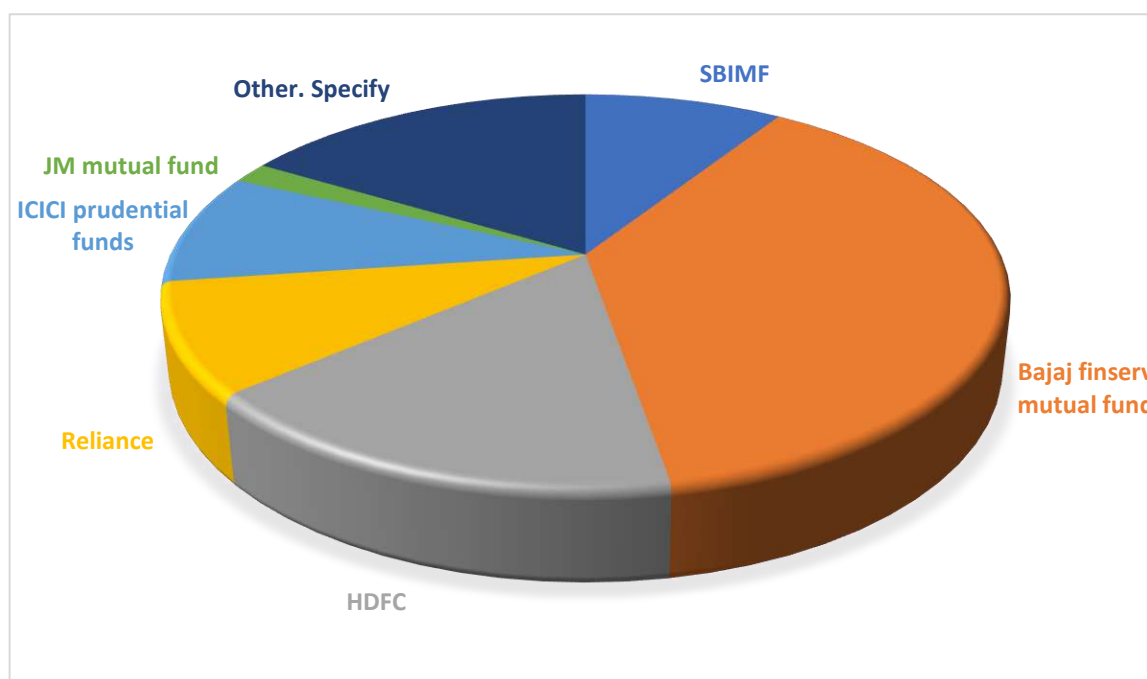
Safety is an important consideration for a considerable proportion of investors, representing 20% of the total.

A notable portion of investors, comprising 14.5% of the total, are focused on capital appreciation as their primary objective. Risk is a concern for a significant minority of investors, accounting for 18.2% of the total. These investors may prioritize risk management and seek investment options that offer a balance between risk and return, considering factors such as volatility and downside protection.

Tax benefits are a consideration for a notable portion of investors, representing 12.7% of the total. A smaller percentage of investors, comprising 3.7% of the total, prioritize liquidity as a reason for investing in mutual funds.

### 7) In which Mutual Fund you have invested?

Sr no.	Particular	Responses	Percentage
a)	SBIMF	5	9.1%
b)	Bajaj finserv mutual fund	21	38.2%
c)	HDFC	9	16.4%
d)	Reliance	5	9.1%
e)	ICICI prudential funds	5	9.1%
f)	JM mutual fund	1	1.7%
g)	Other. Specify	9	16.4%
TOTAL		55	100%



#### INTERPRETATION:

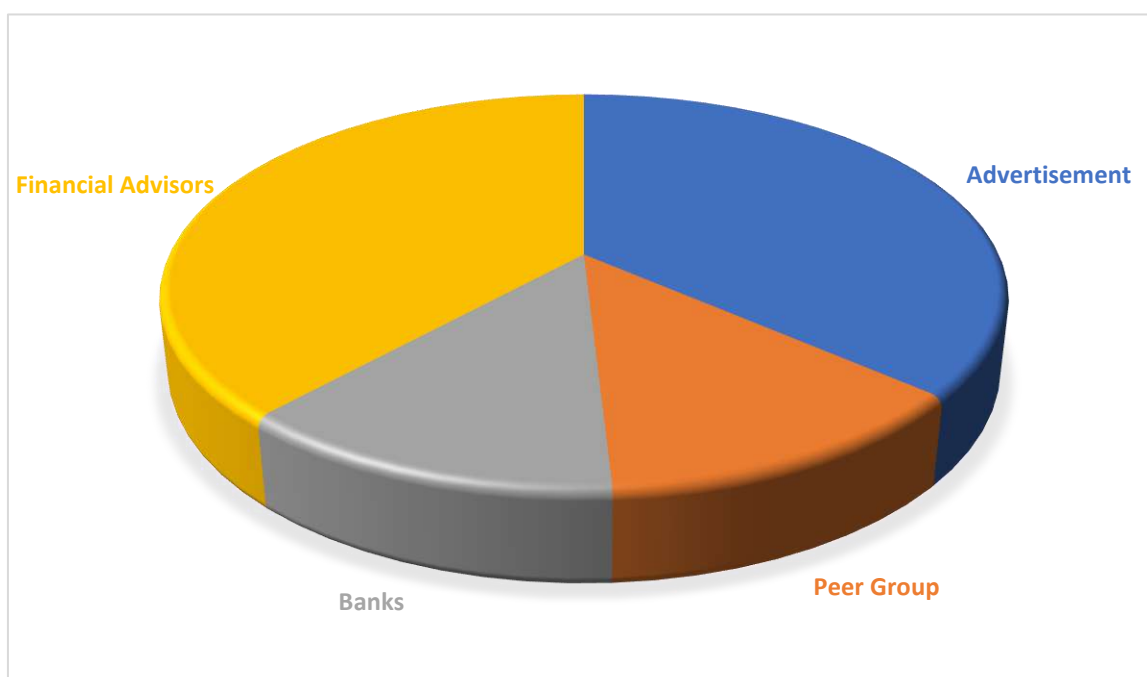
Bajaj Finserv Mutual Fund is the most preferred fund provider among investors, accounting for a substantial portion of 38.2% of the total. 16.4% of the total investors may be attracted to HDFC Mutual Fund's diverse range of investment products, strong track record, and reputation in the market.

SBIMF (SBI Mutual Fund) holds a notable share of investors' preferences, comprising 9.1% of the total. Reliance Mutual Fund and ICICI Prudential Funds each account for 9.1% of the total. These fund providers also have a significant presence in the market, offering investors a range of investment options and strategies to meet their financial goals. A noteworthy portion of investors, representing 16.4% of the total, have selected other fund providers not specified in the provided categories. JM Mutual Fund holds a smaller share, comprising 1.7% of the total.



### 8) How do you come to know about Mutual Fund?

Sr no.	Particular	Responses	Percentage
a)	Advertisement	20	36.4%
b)	Peer Group	7	12.7%
c)	Banks	7	12.7%
d)	Financial Advisors	21	38.2%
TOTAL		55	100%



#### INTERPRETATION:

Advertisement emerges as a significant source of influence, with 36.4% of investors indicating it as a factor shaping their investment decisions. This suggests that promotional activities by mutual fund companies play a crucial role in raising awareness and attracting investors to their investment products.

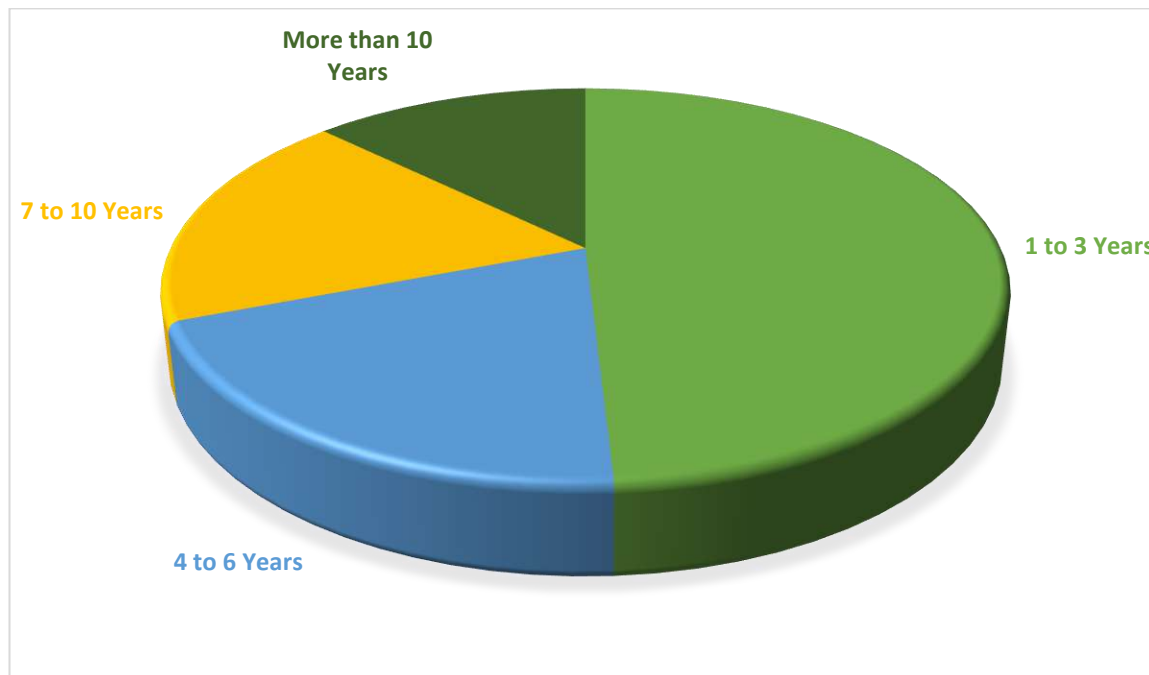
Financial advisors are identified as the most influential source, with 38.2% of investors relying on their recommendations and guidance when making investment decisions. This underscores the importance of professional advice and expertise in guiding investors through the complexities of mutual fund investments and helping them make informed decisions aligned with their financial goals.

A notable portion of investors, comprising 12.7% of the total, cite their peer group as an influential factor in their investment decisions.

Banks are identified as another source of influence, with 12.7% of investors considering their recommendations or offerings when making investment decisions.

### 9) How long would you like to hold your Mutual Funds' Investments?

Sr no.	Particular	Responses	Percentage
a)	1 to 3 Years	27	49.1%
b)	4 to 6 Years	11	20%
c)	7 to 10 Years	10	18.2%
d)	More than 10 Years	7	12.7%
TOTAL		55	100%



#### INTERPRETATION:

The majority of investors, accounting for 49.1% of the total, have an investment horizon of 1 to 3 years. This suggests that a significant portion of investors prefer relatively short-term investment strategies, possibly aiming for medium-term financial goals or seeking opportunities for relatively quick returns.

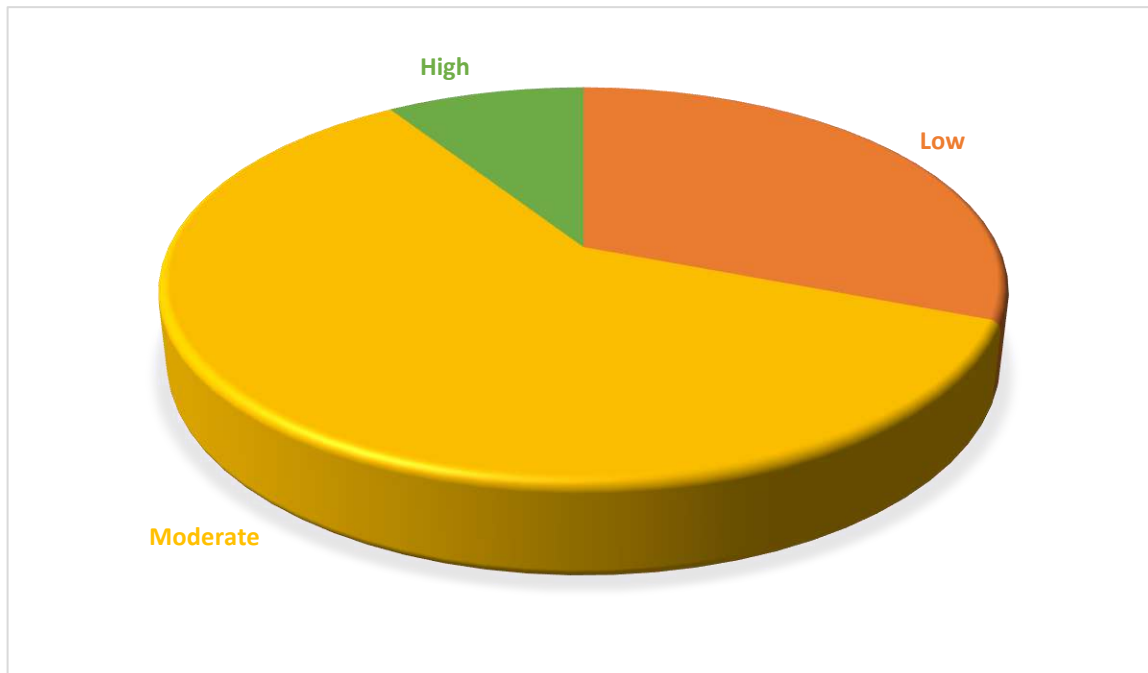
A notable portion of investors, comprising 20% of the total, have an investment horizon of 4 to 6 years. This indicates that some investors have medium-term investment objectives and are willing to commit their funds for a slightly longer period.

18.2% of the total investors have long-term financial goals and are willing to adopt a more patient and strategic approach to investing, possibly aiming for objectives such as wealth accumulation, children's education, or retirement planning.

A smaller percentage of investors, comprising 12.7% of the total, have an investment horizon of more than 10 years. This indicates a minority of investors who have a long-term perspective on investing, recognizing the potential benefits of compounding and sustained growth over an extended period.

**10) How do you rate the risks associated with Mutual Funds?**

Sr no.	Particular	Responses	Percentage
a)	Low	17	30.9%
b)	Moderate	33	60%
c)	High	5	9.1%
TOTAL		55	100%

**INTERPRETATION:**

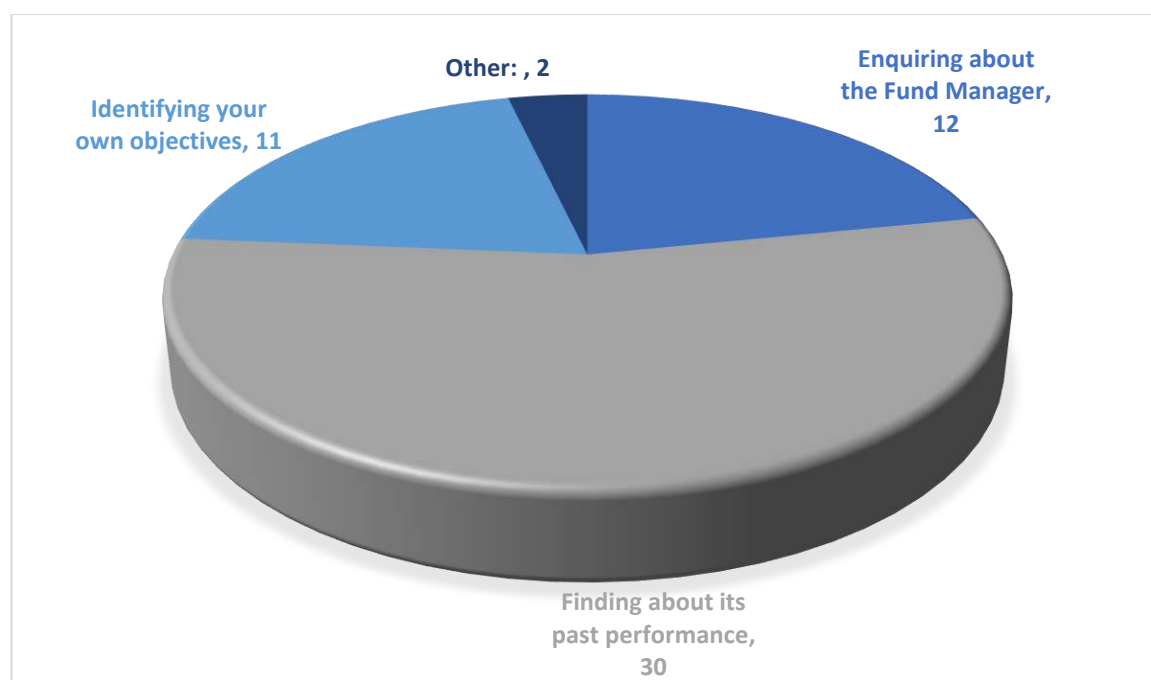
The majority of investors, constituting 60% of the total, have a preference for moderate-risk investments. This indicates that a significant portion of investors are willing to accept a certain level of risk in pursuit of potentially higher returns, while still seeking to maintain a balanced approach to risk management.

A substantial proportion of investors, accounting for 30.9% of the total, prefer low-risk investments. This suggests that a significant segment of investors prioritize capital preservation and stability in their investment portfolio, seeking to minimize the potential for loss while still aiming for modest returns.

A minority of investors, comprising 9.1% of the total, have a preference for high-risk investments.

### 11) Which among the following principles do you consider while selecting a Mutual Fund?

Sr no.	Particular	Responses	Percentage
a)	Enquiring about the Fund Manager	12	21.8%
b)	Finding about its past performance	30	54.5%
c)	Identifying your own objectives	11	20%
d)	Other	2	3.7%
TOTAL		55	100%



#### INTERPRETATION:

A significant majority of investors, accounting for 54.5% of the total, prioritize past performance as a key factor influencing their investment decisions. This suggests that investors heavily rely on historical returns and performance data when evaluating mutual fund options, considering it as a crucial indicator of fund quality and potential for achieving investment objectives.

A notable portion of investors, comprising 21.8% of the total, consider enquiring about the fund manager as an important factor in their investment decisions. A significant minority of investors, representing 20% of the total, prioritize identifying their own investment objectives when making investment decisions.

A small percentage of investors, comprising 3.7% of the total, cite other factors not specified in the provided categories as influencing their investment decisions.

**12) While investing your money, how these factors affect your decision?**

Sr no.	Particular	Responses	Percentage
a)	Liquidity.	5	9.1%
b)	High Return	21	38.2%
c)	Professional Management	11	20%
d)	Diversification	8	14.5%
e)	Brand Image	1	1.8%
f)	Price	4	7.2%
g)	Risk	5	9.1%
TOTAL		55	100%

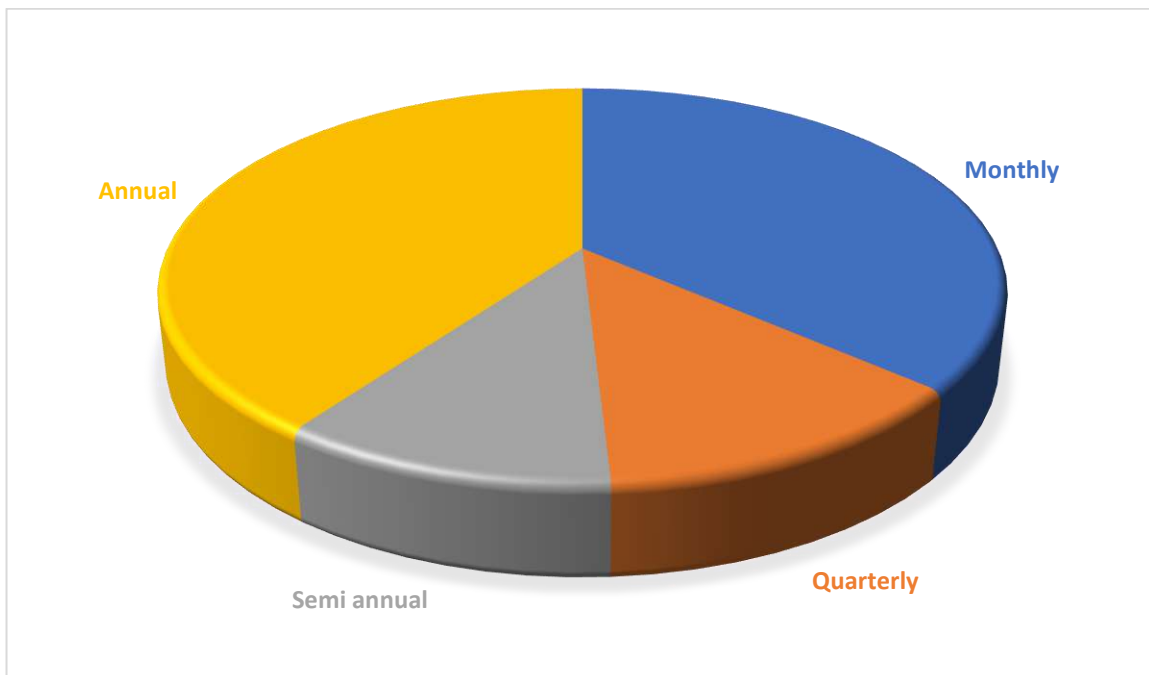
**INTERPRETATION:**

The majority of investors, accounting for 38.2% of the total, prioritize high return potential as a key factor influencing their investment decisions. This suggests that investors are primarily focused on the potential for achieving attractive investment returns when evaluating mutual fund options. A notable portion of investors, comprising 20% of the total, consider professional management as an important factor in their investment decisions. Investors also prioritize diversification, with 14.5% of the total considering it as a key factor in their investment decisions.

Liquidity is cited as an influencing factor by 9.1% of investors. Risk is considered by 9.1% of investors as a factor influencing their investment decisions. This suggests that investors are mindful of the risks associated with mutual fund investments and may seek options that align with their risk tolerance and investment objectives. A smaller percentage of investors, comprising 7.2% of the total, consider price as an influencing factor. Brand image is cited by only 1.8% of investors as an influencing factor.

**13) What type of return you expect?**

Sr no.	Particular	Responses	Percentage
a)	Monthly	20	36.4%
b)	Quarterly	7	12.7%
c)	Semi annual	6	10.9%
d)	Annual	22	40%
TOTAL		55	100%

**INTERPRETATION:**

A significant majority of investors, accounting for 40% of the total, prefer receiving returns on an annual basis. This suggests that a substantial portion of investors value the simplicity and consistency of annual return distributions, possibly aligning with their long-term investment objectives and planning cycles.

Monthly return distribution is preferred by a substantial portion of investors, comprising 36.4% of the total. This indicates that many investors prioritize regular and frequent returns, possibly for better cash flow management, liquidity, or to capitalize on short-term investment opportunities.

Quarterly return distribution is preferred by 12.7% of investors. Semi-annual return distribution is the least preferred option, cited by 10.9% of investors.

**CHAPTER-5**  
**LIMITATIONS OF STUDY**

## **LIMITATIONS OF STUDY**

### **Data Availability and Accuracy:**

The study's accuracy heavily relies on the availability and accuracy of data. Limited access to comprehensive and up-to-date data on Bajaj Finserv's mutual fund operations may hinder the depth of the analysis.

### **Scope of Information:**

Bajaj Finserv may have proprietary information and internal data that is not publicly disclosed. This lack of transparency can limit the researcher's ability to fully understand and analyse certain aspects of the mutual fund management.

### **Market Conditions:**

The performance of mutual funds is often influenced by market conditions. External factors, such as economic downturns or bullish markets, can impact the results and may not be fully controllable or predictable.

### **Time Constraints:**

The study may be constrained by time limitations, preventing an in-depth analysis of long-term trends or changes in Bajaj Finserv's mutual fund management strategies.

### **External Events:**

Unforeseen external events, such as geopolitical tensions or natural disasters, can impact financial markets and subsequently affect the performance of mutual funds. These events may not be within the scope of the study.



**CHAPTER-6**  
**CONCLUSION**

## FINDINGS & CONCLUSION

### Findings:

**Investment Horizons:** The majority of investors (49.1%) have an investment horizon of 1 to 3 years, indicating a preference for short to medium-term investment strategies. This suggests that many investors may have near-term financial goals or seek opportunities for relatively quick returns.

**Risk Preferences:** A significant portion of investors (60%) prefer moderate-risk investments, indicating a willingness to accept some level of risk in pursuit of potentially higher returns. However, there are also investors who prefer low-risk (30.9%) or high-risk (9.1%) investments, highlighting diverse risk tolerances among investors.

**Factors Influencing Investment Decisions:** Past performance (54.5%) and high return potential (38.2%) emerge as the primary factors influencing investors' decisions to invest in mutual funds. This suggests that investors heavily rely on historical returns and performance data when evaluating mutual fund options, emphasizing the importance of fund performance in attracting investor interest.

**Demographic Factors:** The age group of 25-40 dominates the investor base (52.7%), followed by the age group of 18-25 (29%). This indicates that individuals in the early to mid-career stages are the most active participants in mutual fund investments, with younger investors also showing interest in wealth accumulation and financial planning.

**Preferences for Return Distribution:** Annual return distribution is preferred by the majority of investors (40%), followed by monthly return distribution (36.4%). This suggests that investors value simplicity and consistency in return distributions, preferring either annual distributions for long-term planning or monthly distributions for more frequent returns.

### Conclusions:

**Importance of Performance and Returns:** Mutual fund companies and financial advisors should prioritize delivering strong performance and returns to attract and retain investors. Historical performance data and high return potential are key drivers of investor decision-making, highlighting the importance of active fund management and effective investment strategies.

**Customized Investment Solutions:** Given the diverse risk preferences and investment horizons among investors, there is a need for customized investment solutions that cater to varying risk tolerances, time horizons, and financial goals. Mutual fund companies should offer a range of investment options with different risk profiles and return expectations to accommodate investors' preferences.

**Education and Awareness:** Financial education and awareness initiatives are essential to empower investors to make informed investment decisions. Educating investors about the importance of diversification, risk management, and long-term investing can help them navigate the complexities of mutual fund investments and achieve their financial objectives.

**Targeted Marketing and Communication:** Mutual fund companies should tailor their marketing and communication strategies to target specific investor segments based on demographic factors such as age and risk preferences. Understanding investors' preferences and behaviors can help companies develop targeted messaging and product offerings that resonate with their target audience.

**Regulatory Compliance and Transparency:** Ensuring regulatory compliance and transparency in disclosing fund performance, fees, and risks is paramount to building trust and confidence among investors. Mutual fund companies should adhere to regulatory standards and best practices to maintain transparency and accountability in their operations.

**CHAPTER-7**  
**SUGGESTION & FUTURE SCOPE**

## **SUGGESTION & FUTURE SCOPE**

- 1) Mutual fund companies should focus on product innovation to offer a diverse range of investment options that cater to different investor preferences, risk tolerances, and investment horizons. This could include the development of specialized funds targeting specific themes, sectors, or investment strategies, as well as the introduction of innovative fee structures or investment vehicles.
- 2) Embrace digital transformation to enhance the investor experience and streamline investment processes. This could involve the development of user-friendly mobile apps, online platforms for account management and investment tracking, and the integration of artificial intelligence and machine learning technologies for personalized investment recommendations and portfolio management.
- 3) Increase efforts to educate investors about the benefits and risks of mutual fund investments through targeted education and awareness campaigns. This could include workshops, seminars, webinars, and educational materials covering topics such as investment basics, risk management, portfolio diversification, and long-term financial planning.
- 4) Strengthen risk management practices to ensure the integrity and stability of mutual fund operations. This includes implementing robust risk assessment frameworks, stress testing methodologies, and contingency plans to mitigate potential risks and safeguard investor interests.
- 5) Regulators should continuously review and enhance the regulatory framework governing mutual funds to promote investor protection, market integrity, and transparency. This could involve updating regulations related to fund disclosure, fee structures, investor education, and corporate governance to align with evolving market dynamics and investor needs.
- 6) Embrace sustainable and responsible investing principles to address environmental, social, and governance (ESG) considerations in investment decision-making. Mutual fund companies can develop ESG-focused funds and incorporate ESG criteria into their investment processes to attract
- 7) Explore opportunities for global expansion and diversification to tap into new markets and investor segments. Mutual fund companies can expand their geographic footprint through strategic partnerships, joint ventures, or acquisitions, providing investors with access to a broader range of investment opportunities and diversification benefits.
- 8) Adopt a customer-centric approach to product development, service delivery, and communication strategies. Mutual fund companies should prioritize customer feedback and preferences, tailor their offerings to meet evolving customer needs, and provide personalized support and guidance to investors throughout their investment journey.

**CHAPTER-8**  
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**CHAPTER-9**  
**APPENDICE**

**ANNEXURE**

- 1) Name:
- 2) Age:
  - a) 18-25
  - b) 25-40
  - c) 40 above
- 3) Gender:
  - c) male
  - d) female
- 4) What is your profession?
  - e) student
  - f) businessman
  - g) professional
  - h) employee
- 5) What is your annual income?
  - e) Below Rs 100000
  - f) 100000 to 300000
  - g) 300000 to 500000
  - h) above 500000
  - i) None
- 6) Which Mutual Fund Plan do you consider the best?
  - e) Balanced Plan
  - f) Equity Plans
  - g) Income Plans
  - h) Other:
- 7) what is the main objective of your investment in Mutual Fund?
  - g) Risk
  - h) Tax Benefits
  - i) Safety
  - j) Return
  - k) Capital Appreciation



l) Liquidity

8) In which Mutual Fund you have invested?

h) SBIMF

i) Bajaj finserv mutual fund

j) HDFC

k) Reliance

l) ICICI prudential funds

m) JM mutual fund

n) Other. Specify

9) How do you come to know about Mutual Fund?

e) Advertisement

f) Peer Group

g) Banks

h) Financial Advisors

10) How long would you like to hold your Mutual Funds' Investments?

e) 1 to 3 Years

f) 4 to 6 Years

g) 7 to 10 Years

h) More than 10 Years

11) How do you rate the risks associated with Mutual Funds?

d) Low

e) Moderate

f) High

12) Which among the following principles do you consider while selecting a Mutual Fund?

e) Enquiring about the Fund Manager

f) Finding about its past performance

g) Identifying your own objectives

h) Other:

13) While investing your money, how these factors affect your decision?

- h) Liquidity.
- i) High Return
- j) Professional Management
- k) Diversification
- l) Brand Image
- m) Price
- n) Risk

14) What type of return you expect?

- e) Monthly
- f) Quarterly
- g) Semi annual
- h) Annual