

High inflation makes FMPs a good pick

With minimal risk, such plans ensure that the value of your money is intact after adjusting for inflation

The phenomenon of high inflation has become an accepted fact. It is also not expected to cool down any time soon. Being the numero uno public enemy, it has been instrumental in making credit more costly and has orchestrated capital erosion for individuals. Everyone, be they rich or poor, have watched their hard earned money get eaten away due to the effects of high inflation. In such a scenario, choosing the right instruments to protect your capital from erosion become imperative.

It makes little sense for salaried individuals or those with income above Rs. 4 lakh a year to park money in bank fixed deposits. The higher your tax slab, the worse they get!. If you draw a salary around Rs. 4-6 lakh or more, it is almost certain that your income from fixed deposits will be taxed at the highest rate of ~34%. Hence it becomes necessary to choose instruments that are more tax efficient.

Fixed maturity plans (FMPs) are fast becoming the favoured investment destination for investors. Not only do they provide returns comparable to bank fixed deposits, they also have more tax friendly structures.

Fixed maturity plans are close-ended mutual funds with a fixed tenure. They invest in debt instruments such as certificate of deposits, commercial paper and corporate debentures with a maturity coinciding with that of the fund. The tenure of FMPs range from as low as a month to as long as three years. They usually invest in credit worthy instruments (AAA or equivalent rated), which makes them pretty safe for investors. However, they are still a tad riskier than bank fixed deposits as they are still exposed to credit or default risk by the issuer of these papers.

As FMPs are closed ended in nature, they are able to lock in the yields at the time of application. Since they invest in debt papers that mature in line with the FMP, it gives them a good idea about the expected yields at the time of investment itself. Also, any intermittent volatility due to changing interest rates is avoided as the investor is expected to remain invested till maturity.

There are a few factors investors should take into considerations while choosing an FMP. They should remember that FMP yields are indicative. Of course, the performance of a majority of FMPs has been on par or a tad below the indicative yields, which still make them a relatively safe bet.

Another factor to watch out for is the portfolio. FMPs are usually seen having concentrated portfolios which increase concentrated portfolios which increases the risk. Also, with the macro economic scenario deteriorating, the risk of default increases, making it necessary to choose the highest quality debt. Hence it is necessary to closely study the portfolio to ensure that the paper quality is optimal and the risk of credit default is minimal.

On the taxation front. FMPs attract short-term capital gains tax @ 20% with indexation or 10% without indexation; whichever is lower. With the cost price inflation expected to around 7-8%, investors with an investment horizon of above one year should be greatly benefited as the long-term capital gains tax on inflation adjusted returns will be minimal. For investors availing FMPs with tenure less than one year, the dividend option proves to be the best as dividends attract DDT (dividend distribution tax) of 14.16%

Investors who usually park their money in bank fixed deposits should think twice as the tax -adjusted returns on FDs end up eroding your capital. Instead FMPs ensures that the value of your money remains intact after adjusting for inflation.

Courtesy :- DNA

Dated:- 12/07/08

**NEW FUND OFFER OF THE MONTH
ICICI PRUDENTIAL MUTUAL FUND'S
ICICI PRUDENTIAL S.M.A.R.T. (STRUCTURED
METHODOLOGY AIMING AT RETURNS OVER
TENURE)FUND**

*SERIES - C (24 MONTHS) - SERIES F (36 MONTHS)
A CLOSE ENDED FUND*

New Fund Offer Opened On : 18-08-2008

New Fund Offer Closes On : 19-09-2008

New Fund Offer at Rs. 10/- per unit plus applicable entry load.

MINIMUM APPLICATION For Rs. 5000/-, thereafter in multiples of Re.1/-

Entry Load : 2.25% for all purchases upto Rs. 5 crores.

Exit Load : Series -C (24 Months)

3% If redeemed within 1 year from date of allotment

2% If redeemed between 1 year and date of maturity from date of allotment

Series - F (36 months)

3% If redeemed within 1 year from date of allotment

2% If redeemed between 1 year and 2 years from the allotment

1% If redeemed between 2 years and maturity from allotment

Plan/Option Available : 1) Series-C (24 months) 2) Series-F (36 months)

Option :- Cumulative and Dividend Pay-out for both plans

Asset Allocation Pattern : Upto 100% in money market instruments, short-term and medium term debt securities / debt instruments, and securitised debt.

Investment Objective : ICICI Prudential S.M.A.R.T. (Structured Methodology Aiming at Returns on Tenure) Fund. Series C and Series F are closed ended Plans which seek to invest in short term and medium term debt instruments with fixed and /or floating payouts linked to the equity indices normally maturing in line with the time profile of the scheme

Benchmark Index : CRISIL Balanced Fund

PERFORMANCE OF OTHER EQUITY SCHEMES OF ICICI-PRUDENTIAL MUTUAL FUNDS

Sr. No	Fund Scheme	Launch Period	RETURNS %			
			Since Launch	Last 2 years	Last 3years	Last 5years
1.	ICICI Prud. Advisor Very. Aggressive	Nov-'03	22.35	9.56	19.92	-
2.	ICICI Prud. Discovery	Jul-'04	28.84	0.45	12.54	-
3.	ICICI Prud Dynamic	Oct-'02	39.80	15.96	25.41	35.66
4.	ICICI Prud. Emerging Star	Oct-'04	27.74	5.59	14.51	-
5.	ICICI Prud. Growth	Jun-'98	24.91	9.56	21.59	29.12
6.	ICICI Prud. Infrastructure	Aug-'05	34.82	28.68	-	-
7.	ICICI Prud. Power	Sep-'94	15.96	7.27	19.33	30.76
8.	ICICI Prud. Services Industries	Nov-'05	13.21	-	-	-

Source :- Value Research

As on : 29-08-2008

**Please Draw Your Cheque In Favour of
"ICICI PRUDENTIAL S.M.A.R.T. FUND"**

Mutual Funds Investments are subject to market risk, please refer offer document before investing

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**NEW FUND OFFER OF THE MONTH
BHARTI AXA MUTUAL FUND
PRESENT THEIR MAIDEN EQUITY SCHEME
BHARTI AXA EQUITY FUND**

(AN OPEN-ENDED EQUITY GROWTH FUND)

NEW FUND OFFER OPENED ON: - 04-09-2008

NEW FUND OFFER CLOSURES ON: - 01-10-2008

NEW FUND OFFER AT Rs.10/- PER UNIT, PLUS APPLICABLE ENTRY LOAD.
MINIMUM APPLICATION FOR RS.5, 000/- THEREAFTER IN MULTIPLES OF
RE.1/-

ENTRY LOAD: - 2.50% FOR ALL PURCHASES UPTO RS.2 CRORES.

EXIT LOAD : - 1% IF REDEEMED WITHIN 6 MONTHS FROM THE DATE OF
ALLOTMENT.

FOR ECO PLAN 1% IF REDEEMED WITHIN 6 MONTHS FROM
THE DATE OF ALLOTMENT.

PLAN / OPTION AVAILABLE: -

1) REGULAR PLAN, 2) ECO PLAN

ECO PLAN IS AVAILABLE FOR RETAIL PURCHASE TRANSACTIONS OF UPTO
RS.2 (TWO) LACS ONLY.

OPTIONS:-

1) GROWTH OPTION 2) BONUS OPTION 3) DIVIDEND PAYOUT 4) DIVIDEND
RE-INVESTMENT.

ASSET ALLOCATION PATTERN:-

65%-100% IN EQUITY & EQUITY RELATED SECURITIES

0-35% DEBT & MONEY MARKET SECURITIES INSTRUMENTS.

INVESTMENT OBJECTIVE

IS TO GENERATE INCOME AND LONG TERM CAPITAL APPRECIATION THROUGH
DIVERSIFIED PORTFOLIO OF PREDOMINANTLY EQUITY & EQUITY RELATED
SECURITIES INCLUDING EQUITY DERIVATIVES ACROSS ALL MARKET
CAPITALISATIONS.

BENCHMARK INDEX : - THE SCHEME'S PERFORMANCE WOULD BE
BENCHMARKED AGAINST S&P CNX NIFTY INDEX.

FUND MANAGER: - MR. PRATEEK AGARWAL

THIS BEING THEIR MAIDEN EQUITY FUND OFFERING, NO PREVIOUS RETURNS
DATA AVAILABLE

PLEASE DRAW YOUR CHEQUE IN FAVOUR OF

“BHARTI AXA EQUITY FUND”

NEW FUND OFFER OF THE MONTH
IDFC MUTUAL FUND'S
IDFC STRATEGIC SECTOR (50-50) EQUITY FUND
(AN OPEN ENDED EQUITY FUND)

THE TRILL OF A SECTOR FUND WITH THE COMFORT OF A DIVERSIFIED FUND

New Fund Offer Opened On : 28-08-2008

New Fund Offer Closes On : 18-09-2008

New Fund Offer at Rs. 10/- per unit plus applicable entry load.

MINIMUM APPLICATION For Rs. 5000/-, thereafter in multiples of Re.1/-

Entry Load : 2.25% for all purchases upto Rs. 5 crores.

Exit Load : 1% if redeemed within 1 year from date of allotment.

Plan/Option Available : 1) Growth option 2) Dividend Pay-out, 3) Dividend Re-Investment.

Asset Allocation Pattern :

65% - 100% In equities & equity related securities, of which 50% in a chosen sector (sector specific exposure)

and

of which 50% in and companies across capitalization & across sectors (diversified exposure)

Investment Objective : Is to seek to generate long-term capital appreciation by investing in Equity and Equity related instruments & shall be achieved by investing up to 50% of assets of the scheme in a chosen sector (sector specific exposure) while the balance amount may be invested in companies across market capitalizations and across sectors (diversified exposure). The scheme may also invest in debt and money market instruments.

PERFORMANCE OF OTHER EQUITY SCHEMES OF ICICI-PRUDENTIAL MUTUAL FUNDS

Sr. No	Fund Scheme	Launch Period	RETURNS %		
			Since Launch	Last 2 year	Last 3years
1.	IDFC Classic Equity	Jul-'05	18.16	12.81	17.16
2.	IDFC Imperial Equity	Feb-'06	13.49	14.30	-
3.	IDFC Premier Equity	Sept-'02	24.44	32.58	-

Source :- Value Research

As on : 29-08-2008

Benchmark Index : S & P CNX Nifty Index

Fund Manager : Mr. Kenneth Andrade

Please Draw Your Cheque In Favour of
“IDFC STRATEGIC SECTOR (50-50) EQUITY FUND”

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Relief Bonds = Collateral

Those holding RBI relief bonds can sigh in relief. The government has allowed the use of these bonds as collateral for obtaining bank loans. A finance ministry release said the holders of RBI relief bonds - 7 % Savings Bonds, 2002, 6.5% Savings (Non-Taxable) Bonds, 2003 - will be entitled to create pledge/hypothecation/lien in favour of scheduled banks. Notably, these bonds cannot be traded in the secondary market.

Courtesy : DNA

Dated 20/08/2008

COMPARISION - FMP v/s F/Ds

FMP - 91 days vs Fixed deposit		figures in Rs	
	Dividend option Individuals	Fixed deposit	
A	Investment amount	1,00,000	1,00,000
B	Post-expense indicative yield	10.25%	10.25%
C	Maturity value	102.555	102.555
D	Gain = (C-A)	2,555	2,555
E	Tax rate	14.16%	33.99%
F	Tax	317	869
G	Post-tax gains = (D-H)	2,239	1,687
H	Post-tax annualised returns =	9.29%	6.94%
FMP - 367 days vs Fixed deposit			figures in Rs
	FMP-Tax @ 20% with indexation	FMP-Tax @ 10% without indexation	Fixed deposit
A	Investment amount	1,00,000	1,00,000
B	Post-expense indicative yield	10.25%	10.25%
C	Maturity value	1,10,250	1,10,250
D	Gain = (C-A)	10,250	10,250
E	Inflation rate for indexation	5%	N.A.
F	Cost after inflation	1,05,000	N.A.
G	Capital gain = (C.F. & C-A)	5,250	10,250
H	Tax rate	20.00%	33.99%
I	Tax	1,050	3,484
J	Post-tax gains = (C-I)	9,200	6,766
K	Post-tax annualised returns =	9.20%	6.94%

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TOP 20 EQUITY FUNDS..... WINNERS CHANGE!!!

Last 2 Years

Last 3 Years

Scheme Name	Returns % CAGR.	Scheme Name	Returns % CAGR
Reliance Diversified Power Sector Fund	44.58	Reliance Diversified Power Sector Fund	44.75
Tata Infrastructure Fund	30.44	IDFC Premier Equity Fund	32.58
DWS Investment Opportunity	30.29	ICICI Prudential Infrastructure	28.68
DSP Merrill Lynch Top 100 Equity Reg	29.92	Reliance Banking	27.60
Sundaram BNP.P. Select Focus Reg	29.40	DBS Chola Opportunities Fund	26.84
DWS Alpha Equity	28.58	DWS Investment Opportunity Fund	24.14
HDFC Top 200	27.67	Reliance Regular Savings Fund	23.79
DSP Merrill Lynch Equity Fund	27.46	Tata Infrastructure	20.97
HDFC Growth Fund	27.15	Tata Equity P/E	20.93
DSP Merrill Lynch T.I.G.E.R. Reg	26.15	Reliance Growth	20.83
Reliance Regular Savings Equity	26.33	HDFC Growth Fund	20.31
Kotak Opportunities	26.10	DSP Merrill Lynch Equity	20.10
Birla Sunlife Frontline Equity	26.10	DSP Merrill Lynch Top 100 Equity	19.36
JM Basic	25.95	Templeton India Equity Income	19.13
Kotak - 30	25.88	Sundaram BNP.Paribas Select Focus	19.07
ICICI Prudential Dynamic	25.51	DSP Merrill Lynch Technology Com Reg.	18.91
Reliance Growth	25.39	Kotak Opportunities	18.55
Magnum Equity	25.30	Taurus Starshare	18.53
SBI Magnum Contra	24.94	Magnum Comma	18.15
UTI Infrastructure	24.67	Canara Rebeco Infrastructure	17.83

Source : Value Research

As on : 29/08/2008

Risk Factors : Please refer the offer document before taking any investment decision. Past performance may or may not be sustained in the future.

ASSETS UNDER MANAGEMENT		As on :- 31-08-2008		
	Rs. Thd -Crores	% of Total AUM		
Reliance Mutual Fund	88616.46	16.28		
HDFC Mutual Fund	53858.63	9.89		
ICICI Prudential Mutual Fund	53092.78	9.75		
UTI Mutual Fund	46947.32	8.62		
Birla Sun Life Mutual Fund	38184.08	7.02		
SBI Mutual Fund	29576.77	5.43		
Franklin Templeton Mutual Fund	27715.32	5.09		
Tata Mutual Fund	21197.26	3.89		
DSP Merrill Lynch Mutual Fund	19418.55	3.57		
Kotak Mahindra Mutual Fund	18413.04	3.38		
LIC Mutual Fund	17153.23	3.15		
HSBC Mutual Fund	16900.56	3.10		
IDFC Mutual Fund	12255.26	2.25		
Sundaram BNP Paribas Mutual Fund	12162.14	2.23		
JM Financial Mutual Fund	11987.58	2.20		
Deutsche Mutual Fund	11465.05	2.11		
Principal Mutual Fund	11058.54	2.03		
ABN AMRO Mutual Fund	8366.52	1.54		
Lotus India Mutal Fund	8234.74	1.52		
Fidelity Mutual Fund	7646.91	1.40		
ING Mutual Fund	6736.64	1.24		
Canara Robeco M. F.	4,902.39	0.90		
MUTUAL FUND PERFORMANCE				
SECTORAL FUNDS (Invest 100% Equity in Particular Sector)	NAV Rs.	Since Launch	2 Yrs.	3 Yrs.
BANKING				
Reliance Banking	21.57	35.70%	27.60%	18.56%
UTI Banking Sector	15.07	19.68%	17.75%	14.08%
FMCG				
ICICI Prudential FMCG	27.28	16.24%	5.82%	14.72%
PHARMA				
Reliance Pharma	19.42	23.39%	14.29%	16.05%
TECHNOLOGY				
DSPML Technology.com	18.09	11.42%	18.91%	24.62%
OTHER SPECIALITY				
Reliance Diversified Power Sector	38.67	49.25%	44.75%	44.58%
Reliance Media & Entertainment	18.48	24.54%	12.59%	15.62%
Source:- Value Research		as on 29-08-2008		

Mutual Funds Investments are subject to market risk, please refer offer document before investing **15**

Mutual Fund Performance Report

Monthly Income Plan (75%-80% Debt Portfolios)	NAV Rs.	Since Launch	2 Years	3 Years
Birla Sun Life MIP II Savings	13.94	7.97%	11.56%	9.50%
Birla Sun Life Monthly Income	10.06	11.69%	7.27%	7.81%
DBS Chola MIP	16.76	10.69%	14.80%	12.01%
DSPML Saving Plus Aggressive	10.58	10.49%	8.64%	10.28%
FT India MIP	10.56	10.90%	7.47%	7.79%
HDFC MIP Long Term	10.87	10.50%	7.38%	9.96%
HSBC MIP Savings	10.75	8.89%	8.59%	9.38%
ICICI Prudential Income Multiplier	10.83	9.31%	5.32%	8.18%
LICMF Floater MIP Plan A	9.99	10.41%	10.46%	10.95%
Principal MIP	10.74	9.22%	9.48%	7.78%
Principal MIP - Plus	11.63	9.15%	11.45%	9.82%
Templeton MIP- G	10.56	9.54%	7.08%	7.50%
UTI MIS- Advantage Plan	11.76	9.38%	7.26%	8.70%
UTI Monthly Income Scheme	10.96	7.44%	6.83%	7.61%

Date as on 29-08-2008. Source : Value Research

Past Performance may not be indicative of the future.
For Risk Factors Please Refer to the offer Document for before investing

Mutual Funds Investments are subject to market risk, please refer offer document before investing 17

Mutual Fund Performance Report

Balanced Funds (Equity 65% & Debt 35%)	NAV Rs.	Since Launch	2 Years	3 Years
Birla Sun Life 95	84.31	24.76%	12.55%	16.39%
Birla Asset Allocation Moderate	19.29	15.34%	10.52%	14.20%
Birla Sun Life Balance	19.56	12.88%	8.94%	14.46%
DSPML Balanced	20.70	17.74%	16.15%	22.09%
FT India Balanced	19.58	15.89%	12.73%	17.89%
HDFC Balanced	17.21	16.48%	9.00%	14.28%
HDFC Prudence	24.51	21.06%	11.37%	18.86%
ICICI Prudential Balanced	14.86	14.76%	5.57%	12.80%
Kotak Balance	20.53	19.05%	10.17%	17.61%
Magnum Balanced	24.27	18.49%	10.08%	17.36%
Principal Balanced	12.21	10.69%	10.09%	14.47%
Sundaram BNP P. Balanced	14.86	16.41%	10.44%	15.91%
Tata Balanced	38.02	16.88%	13.14%	17.72%
Childrens Schemes (Debt/ Balanced)	NAV Rs.	Since Launch	2 Years	3 Years
HDFC ChildrenCare Gift-Inv (B)	26.34	17.69%	6.89%	10.45%
Principal Child Benefit (B)	71.92	32.13%	27.01%	27.12%
ICICI-Prudential ChildCare-Study (D)	21.48	11.42%	8.55%	10.24%
Magnum Children's Benefit Plan (D)	18.19	9.49%	5.23%	7.35%
Tata Young Citizens (D)	14.93	14.17%	5.79%	10.96%
Date as on 29-08-2008.		Source : Value Research		
Past Performance may not be indicative of the future.				
For Risk Factors, Please Refer to the offer Document before investing				

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Mutual Fund Performance Report

ELSS Schemes (3 Yrs Lock in) Tax Saving U/S 80 C)	NAV Rs.	Since Launch	2 Years	3 Years
Birla Sun Life Tax Relief '96	70.76	34.54%	11.99%	19.39%
DSPML TaxSaver	8.81	10.53%	-	-
DWS Tax Saving	11.09	7.03%	12.64%	-
Escorts Tax Plan	10.35	19.27	8.78	18.90
Fidelity Tax Advantage	12.36	13.21%	14.31%	-
Franklin India Index Tax	33.61	17.52%	12.09%	22.50%
Franklin India Tax Shield	28.92	32.19%	10.94%	17.49%
ICICI Prudential Tax Plan	16.44	27.38%	1.92%	11.23%
Kotak Tax Saver	8.84	13.82%	12.93%	-
Magnum Taxgain	37.06	19.87%	12.63%	19.39%
Principal Personal Tax Saver	80.64	29.11%	21.79%	21.08%
Principal Tax Savings	70.36	20.94%	12.13%	20.85%
Sundaram BNP Paribas Tax saver	11.57	23.27%	18.54%	23.33%
Tata Tax Saving	40.87	23.32%	7.23%	10.55%
Taurus Libra Taxshield	24.69	11.23%	23.84%	7.39%

Past Performance may not be indicative of the future.
For Risk Factors Please Refer to the offer Document before investing

Date as on 29-08-2008

Source : Value Research

Mutual Funds Investments are subject to market risk, please refer offer document before investing **21**

Mutual Fund Performance Report

EQUITY FUNDS	NAV Rs.	Since Launch	2 Years	3 Years
DIVERSIFIED EQUITY FUNDS				
ABN AMRO Equity	11.13	28.85%	11.25%	19.90%
ABN AMRO Opportunities	10.43	22.54%	9.46%	17.83%
Birla Sun Life Basic Industries	28.63	26.08%	11.24%	20.22%
Birla Sun Life Equity	61.24	34.19%	13.57%	21.41%
DBS Chola Opportunities	14.57	25.76%	26.84%	24.50%
DSPML Equity Fund	40.89	25.88%	20.10%	27.46%
DSPML Top 100 Equity Reg	17.11	41.60%	19.36%	29.92%
DWS Alpha Equity	15.23	38.30%	17.24%	28.58%
DWS Investment Opportunity	23.28	27.51%	24.14%	30.29%
Fidelity Equity	15.07	27.46%	15.02%	22.39%
Franklin India Prima Plus	28.75	21.48%	11.55%	24.07%
HDFC Equity	36.66	22.39%	11.71%	24.23%
HDFC Growth Fund	28.99	24.61%	20.31%	27.15%
HSBC India Opportunities	15.05	25.82%	9.75%	21.46%
ICICI Prudential Dynamic	16.43	39.80%	15.96%	25.51%
IDFC Premier Equity	18.96	24.44%	32.58%	-
J M Basic	16.51	25.47%	17.75%	29.95%
Kotak 30	29.32	27.88%	17.16%	25.88%
Kotak Opportunities	13.37	36.20%	18.55%	26.10%
SBI Magnum Comma	15.44	23.54%	18.15%	23.82%
SBI Magnum Contra	23.66	29.27%	14.45%	24.94%
SBI Magnum Equity	26.76	16.59%	15.00%	25.30%
Principal Resurgent India Equity	10.67	27.61%	10.51%	18.35%
Date as on 29-08-2008.		Source : Value Research		
Past Performance may not be indicative of the future.				
For Risk Factors, Please Refer to the offer Document before investing				

Mutual Funds Investments are subject to market risk, please refer offer document before investing **23**

ICICI PRUDENTIAL LIFE INSURANCE
PRESENT THEIR NEW RETIREMENT & INVESTMENT PLAN
'LIFE STAGE PENSION'

Key benefits of Life Stage Pension

- Option to choose a unique and personalised Life cycle based portfolio strategy to create ideal balance between Equity and Debt
- 100% plan which invests 100% of your money in the portfolio of your choice (No charges deducted).
- Opportunity to earn potentially higher returns by investing in Unit Linked Funds.
- Flexibility to choose your retirement age.
- Get regular income (pension) post retirement.
- Flexibility to choose from various pension options. Currently 5 annuity types are available.
- Recieve tax-free commutation up to one-third of the accumulated value on vesting (retirement date).
- Avail tax benefits on premiums paid u/s 80CCC.

Benefits in detail

This pension plan works in two phases:

1. This first phase is Accumulation Phase wherein, you pay regular premium towards the policy and accumulate savings for your retirement.
2. The second phase is Annuity or Pension Phase wherein, you start receiving pension from the accumulated amount, as per your chosen pension option.

Life Stage Pension at a glance

Minimum Premium	Rs.15,000 p.a.
Minimum Term	10 years
Maximum Term	62 years
Minimum / Maximum Age at Entry	18-70 years (age nearest birthday)
Minimum / Maximum Age at Vesting	50-80 years (age nearest birthday)
Tax Benefits	Premium paid for the policy will be eligible for tax benefit under section 80 CCC

Insurance is the subject of matter of solicitation

LIC OF INDIA

INTRODUCES NEW MARKET LINKED - OPEN ENDED POLICY

“MARKET PLUS - 1”

HIGHLIGHTS :

- ◆ LOWEST EVER ALLOCATION CHARGES.
- ◆ LOWEST EVER ADMINISTRATION CHARGES.
- ◆ NO SURRENDER CHARGES AFTER 3 YEARS.
- ◆ AVAILABLE WITH & WITHOUT LIFE RISK COVER.
- ◆ MINIMUM RISK COVER CHARGES (IF OPTED)
- ◆ AVAILABLE AROUND PAR VALUE.
- ◆ NO BID OFFER SPREAD.
- ◆ MINIMUM PREMIUM RS. 10,000/- FOR SINGLE & RS. 5,000/- P.A. REGULAR WITHOUT LIFE RISK COVER.
- ◆ LIFE RISK COVER UPTO & EQUAL TO SINGLE PREMIUM AMOUNT & UPTO 20 TIMES OF ANNUALISED PREMIUM, FOR AGE UPTO 40 YEARS & UPTO 10 TIMES FOR AGE ABOVE 41 YEARS.
- ◆ MINIMUM AGE AT ENTRY - 18 YEARS.
- ◆ MAXIMUM AGE AT ENTRY - 65 YEARS WITH LIFE RISK COVER
- 74 YEARS WITHOUT LIFE RISK COVER.
- ◆ 4 FUNDS TYPE FOR INVESTMENT TO CHOOSE FROM :
1) BOND FUND 2) SECURED FUND 3) BALANCED FUND
4) GROWHT FUND.
- ◆ 4 FREE SWITCHES OF FUND TYPE ALLOWED WITHIN ONE POLICY YEAR. ADDITIONAL SWITCH @ RS. 100/- PER SWITCH.
- ◆ TOP UP PREMIUM PERMITTED ANY TIME ANY AMOUNT IN MULTIPLES OF RS. 1000/- WITHOUT ANY UPPER LIMIT.

Insurance is the subject matter of solicitation

Mutual Funds Investments are subject to market risk, please refer offer document before investing

MANUFACTURING COMPANY NAME	INTEREST RATES IN %				INCENTIVE RATES IN %			
	6 Mths	1 Yr.	2 Yrs.	3 Yrs.	6 Mths	1 Yr.	2 Yrs.	3 Yrs.
Apollo Hospital (min 25,000)	-	8.00	8.50	9.00	-	0.10	0.25	0.45
Atul Ltd.	-	8.00	8.50	9.00	-	0.40	0.85	1.30
Aegis Logistic (min 25,000)	-	7.75	8.75	9.25	-	0.15	0.20	0.40
Alembic Ltd. (min 20,000)	-	10.00	10.25	10.50	-	0.15	0.35	0.80
Ceat Ltd (min 25,000)	-	9.50	10.00	10.50	0.05	0.40	0.80	1.30
Champagne Indage	7.00	8.00	9.00	9.50	0.45	1.00	1.80	2.00
Deepak Nitrite (min 10,000)	-	6.50	7.00	8.00	-	0.20	0.40	0.90
Damodar Threads Ltd.	-	10.00	10.50	11.00	-	0.15	0.25	0.40
Excel Ind. (min 25,000)	5.50	6.00	7.00	8.50	-	-	0.25	0.40
Fenner I. Ltd.	-	8.50	9.00	9.50	-	-	0.10	0.25
Futura Polyesters Ltd.	-	11.00	11.50	12.00	-	1.30	2.00	2.80
Gati Ltd.	-	8.50	8.75	9.00	-	0.05	0.25	0.45
H & R Johnson (min 10,000)	-	9.75	9.75	9.75	-	0.05	0.40	0.85
Helios & Matheson (min 15,000)	-	10.00	10.50	11.00	-	1.00	2.00	2.60
Hind Rectifiers Ltd.	-	9.50	9.50	10.00	-	0.05	0.35	0.80
Ion Exchange (min 15,000)	-	7.50	7.75	8.00	-	0.10	0.40	0.65
Indian Hume Pipe	-	7.50	7.50	7.50	-	-	0.10	0.60
Ind - Swift Ltd. (min 10,000)	10.00	11.00	11.50	12.00	0.60	0.90	1.30	1.70
Ind - Swift Lab Ltd. (min 10,000)	10.00	11.00	11.50	12.00	0.60	0.90	1.30	1.70
Jagatjit Ind. Ltd.	-	10.00	10.50	11.00	-	0.70	1.20	1.50
Jaiprakash Associates (min 15,000)	11.00	11.00	11.50	12.00	-	0.05	0.40	0.85
Jindal Steel & Power Ltd. (10,000)	-	9.50	10.25	10.50	-	0.25	0.90	1.35
J.K. Industries (min. 10,000)	-	9.50	10.00	10.00	-	0.20	0.40	0.85
J.K. Paper Ltd. (min 10,000)	-	9.00	9.50	10.00	-	0.05	0.40	0.85
J. K. Corp. (JK Lakshmi Cement)	-	9.50	10.00	10.00	-	0.10	0.50	0.90
Jindal Stainless Ltd.(min 21000)	-	10.00	10.50	11.00	-	0.05	0.40	0.90
Jindal Saw Ltd. (Saw Pipe)	6.75	7.25	8.25	9.50	-	0.05	0.45	0.85
Lyka Lab	10.00	10.25	10.50	11.00	0.05	0.20	1.30	2.00
Mukund Ltd (min 25000)	-	10.50	11.00	11.25	-	0.05	0.20	0.40
Surya Roshni Ltd.(Min. 25,000)	-	11.00	11.50	12.00	-	0.45	0.90	1.30

30 Mutual Funds Investments are subject to market risk, please refer offer document before investing

MANUFACTURING COMPANY NAME	INTEREST RATES IN %				INCENTIVE RATES IN %					
	6 Mths	1 Yr.	2 Yrs.	3 Yrs.	6 Mths	1 Yr.	2 Yrs.	3 Yrs.		
Panjon Pharma (Min. 25,000)	-	12.00	12.00	12.50	-	1.10	1.55	1.90		
Pudumjee P&P (Min. 25,000)	-	9.00	9.50	11.00	-	0.40	0.85	1.30		
Sardar Sarovar (Trust)	-	5.50	6.25	9.00	-	0.15	0.60	1.00		
Sardar Sarovar (Individuals)	-	5.50	6.25	9.00	-	0.40	0.80	1.30		
Supreme Inds (min 5,000/-)	-	10.00	10.25	10.50	-	-	-	0.20		
Supreme Petro (New Form)	-	9.00	9.25	10.00	-	0.25	0.60	1.00		
Television Eighteen (Min. 10,000)	9.00	11.00	11.50	12.00	0.05	0.40	0.85	1.30		
Valecha Eng. Ltd	-	7.50	8.00	9.00	-	0.05	0.45	0.90		
Zenith Birla (I) Ltd. (Min. 10,000)	-	8.50	10.00	11.00	-	0.25	0.65	1.20		
RENEWALS										
Borax Morarji	-	9.50	-	10.50	-	0.05	-	0.90		
Bharat Bijlee	-	7.00	8.00	9.00	-	0.05	0.20	0.40		
J. B. Chemicals Ltd.	-	10.00	11.00	11.00	-	-	0.30	0.65		
Zuari Ind. Ltd. (Only New Forms)	-	7.00	8.00	8.50	-	-	0.30	0.80		
PRIVATE & CONFIDENTIAL- HIGHEST SPOT INCENTIVE RATES - FINANCE COMPANIES										
COMPANY NAME	INTEREST RATES IN %					INCENTIVE RATES IN %				
	12 Mths	24 Mths	36 Mths	48 Mths	60 Mths	12 Mths	24 Mths	36 Mths	48 Mths	60 Mths
Birla Home Finance	6.25	6.25	6.50	6.75	7.00	0.05	0.05	0.10	0.20	0.30
Cholamandalam Fin. & Invest.	6.14	6.67	7.19	--	--	--	0.05	0.10	--	--
Dewan Housing Finance	6.25	6.50	6.75	6.75	6.75	0.05	0.60	1.10	1.10	1.15
Exim Bank	10.00	10.00	10.00	10.00	10.00	--	--	0.05	0.10	0.30
First Leasing Co. of India	10.47	--	--	--	--	0.30	--	--	--	--
Gruh Finance Ltd.(Annual/Cum)	10.25	10.40	10.40	10.40	10.40	--	0.05	0.30	0.40	0.70
HDFC (Ind & HUF)	10.15	10.15	10.15	10.15	10.15	0.25	0.70	1.15	1.40	1.50
HUDCO (Inv/trust)	9.00	9.00	9.15	9.15	9.25	--	0.05	0.35	0.50	0.70
ICICI Home Finance	10.50	10.50	10.75	10.75	10.75	0.10	0.30	0.55	0.80	1.00
Jaibharat Credit Finance	8.00	9.00	11.00	11.00	11.00	0.50	1.10	1.40	1.50	1.60
LIC Housing Finance	9.00	9.25	9.50	--	9.50	0.05	0.50	0.85	--	1.10
Shriram Transport Fin.	11.00	11.50	12.00	12.00	12.00	0.90	2.30	3.00	3.25	3.40
ICICI Home Fin.	20mths - 0.20, 30mths - 0.40									
HDFC Premium Deposits	15 mths - 0.25, 20 mths - 0.25, 30 mths - 0.60, 45 Mths - 1.00									
<p>1) All interest Rates / Incentive Rates are subject to change without any Notice.</p> <p>2) In case of premature withdrawal or in case of non acceptance of deposits by the company for any special reason, the incentive received earlier will have to be refunded.</p> <p>3) All Investors are advised to go through the latest Financial and other details of the company including credit ratings before investing in the company as we are not responsible for the financial soundness of the company.</p> <p>4) Since we are rendering the service to you without charging any service charge, the service rendered to you do not come under the purview of Consumer Protection Act. Hence Consumer Protection Act will not be applicable on us for any defaults / deficiency of services of the company.</p> <p>5) Our offer of Incentives shall not be construed as an inducement to invest your money in any particular company/scheme.</p>										

Mutual Funds Investments are subject to market risk, please refer offer document before investing **31**

HDFC PREMIUM DEPOSITS

Interest Rate with effect from 12th August 2008

Rate of Interest on HDFC Premium Deposits* (p.a.)				
Period Months	Annually	Half Yearly	Quarterly	Monthly
15	10.25%	10.00%	9.85%	9.80%
20	10.30%	10.05%	9.90%	9.85%
30	10.30%	10.05%	9.90%	9.85%
45	10.30%	10.05%	9.90%	9.85%

Additional Interest Rate(% p.a.)

Single deposit of Rs. 10 Lac & above - 0.10%

For Sr. Citizens only Additional - 0.25%

Revised Rates of ICICI Home Finance Co. Fixed Deposits

S.No.	Tenure Months	Ann/Cum	Quarterly	Monthly
1	12 to 23	10.50%	10.15%	10.05%
2	24 to 35	10.50%	10.15%	10.05%
3	36	10.75%	10.35%	10.25%

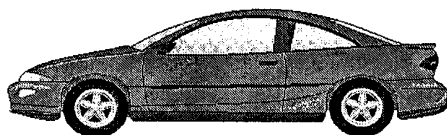
0.25% additional for senior citizen

0.25% additional for FD above Rs. 10 Lacs

New Special Scheme rates till 15 September 2008

S.No.	Tenure	Ann/Cum	Ann/Cum	Quarterly	Quarterly	Monthly	Monthly
		Normal	Sr.Citizen	Normal	Sr. Citizen	Normal	Sr. Citizen
For FDs below Rs. 10 Lac							
1	20	11.00%	11.25%	10.60%	10.85%	10.50%	10.75%
2	30	11.15%	11.40%	10.75%	11.00%	10.06%	10.85%
For FDs of Rs. 10 Lac and above							
3	20	11.25%	11.25%	10.85%	10.85%	10.75%	10.75%
4	30	11.40%	11.40%	11.00%	11.00%	10.85%	10.85%

Car Insurance



**We have started the services of Car Insurance
Please Contact us for service at your Doorstep**

We will be offering you timely reminders for renewal of your policies and we will also collect the Insurance Premium cheques from your door step.

KEY ISSUES :

- + You should buy a comprehensive cover if you are looking for cover against theft, fire, burglary, etc.
- + Motor Insurance is available from public as well as private sector companies.
- + Each claim free year, gives you a no-claim bonus. This helps reduce cost of premium.



**PLAN YOUR UNEXPECTED
HOSPITALISATION EXPENSES**

WITH

MEDICLAIM

Features :

- ✓ Medical Expenses upto Rs. 5 Lakhs covered
- ✓ Age wise premium.
- ✓ Family discount upto 10%.
- ✓ Tax Benefit upto Rs. 15,000/- under Section 80D.
- ✓ Provision for Health Check-up.
- ✓ Cumulative Bonus of 5% every year upto 35%.
- ✓ Now Cashless Services offered under the policy.

ZONE I - MUMBAI - INDIVIDUAL MEDICLAIM - PREMIUM*

Sum Insured	3m - 5 yrs.	≥5-25 yrs.	≥35-40 yrs.	≥40-45 yrs.	≥45-50 yrs.	≥50-55 yrs.	≥55-60 yrs.
100000	1335	1300	1555	1940	3050	3430	3980
200000	2725	2595	2990	3665	6000	6910	7840
300000	3800	3620	4170	5110	8540	9880	11230

Insurance is the subject matter of solicitation

Mutual Funds Investments are subject to market risk, please refer offer document before investing

POSTAL SCHEMES

National Saving Certificate	Monthly Income Scheme
Period : 6 years	Period : 6 years
Interest : 8.00% p.a. Cumulative	Interest : 8.00% p.a. payable monthly
Returns : Rs. 10,000 becomes Rs. 16,010/-	Bonus : 5% on Maturity
Tax Benefit : Tax rebate U/S 80C	Min. Amt. : Rs. 6,000/-
	Max. Amt. : Rs.4.5 Lacs for single Rs. 9 Lacs for joint.
Kisan Vikas Patra	Time Deposit A/c
Period : 103 months	Period : 1 / 2 / 3 & 5 years.
Returns : Rs. 10,000 becomes Rs. 20,000/-	Interest : 6.25% for 1 year 6.50% for 2 years 7.25% for 3 years 7.50% for 5 years. compounded quarterly.
Pre. Encash : After 2 yrs & 6 mths	Pre. Encash : After 1 year.
Tax Benefit : None	
TDS : No TDS.	
Limit : No max. limit on Inv.	

NOTE : View expressed in this book are the personal views of Varsha Investment though due care taken in compiling this book, any error or omissions may please be excused.

RISK FACTOR : Investors / Brokers are requested to go through all requisite data available before taking decision. Mutual Fund investments are subject to market risk; please read offer document for risk factors before investing / advising in Mutual Funds. Past performance of sponsor / AMC / Fund does not indicate the scheme's future performance. M/S. Varsha Investment does not give guarantee of any particular days NAV for your investment and the processing of your investment application shall be forwarded to Mutual Fund / company at investor's risk M/S Varsha Investment does not hold responsibility for any profit / loss arising out of any decision taken by broker / investor Interest rates are subject to change without notice insurance is subject matter of solicitation

INVEST YOUR LONG TERM CAPITAL GAINS IN BONDS OF **REC & NHAI - U/S-54-EC & SAVE TAX**

ISSUE HIGHLIGHTS:

FACE VALUE (PER BOND)	REC Rs. 10,000/-	NHAI Rs. 10,000/-
MINIMUM APPLICATION	ONE BOND	FIVE BONDS
MAXIMUM APPLICATION*	500 BONDS	500 BONDS
RATE OF INTEREST	5.75% PAYABLE	5.75% PAYABLE
ANNUALLY	ANNUALLY	
DATE OF INTEREST	30TH JUNE	30 TH JUNE
PAYEMENT	EVERY YEAR	EVERY YEAR
TENURE	3 YEARS	3 YEARS
ISSUE CLOSING	31.08.09 OR EARLIER	31.03.09 OR EARLIER

*MAXIMUM AGGREGATE INVESTMENT AMOUNT TOGETHER OF REC & NHAI MUST NOT EXCEED RS.50 LACS IN F.Y.2008-09