

# “Multidisciplinary Approach towards Indian Knowledge System”

## Recent Trends in Arts, Humanities, Management & Science

JANUARY 2023



Chief Editor

**Dr. S. R. Kattimani**

Publisher

**Siddharth Publications (M.S.)**

ISBN : 978-93-5980-212-1

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# **Investment pattern of investors in Mutual Funds: A Case Study of Aditya Birla Sun Life**

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## **Abstract -**

This research paper investigates the investment pattern of investor regarding to mutual fund with special reference to mutual fund investor of Aditya Birla Sun Life. The mutual fund play very important role in financial security and wealth creation for investor. It is necessary to study on the financial planning strategy in mutual funds by investors. The main objective of this research paper is to study the financial planning and investment elements of mutual funds. This research paper include saving habit, investment options, types of mutual funds reason for investment in mutual funds. This research paper finally concludes that the middle class respondents can prefer mutual fund investment option for children education provision and construction of house. It is also conclude that the high rate of return and interest rate are important reason for invest the amount in mutual funds.

***Keywords- Mutual funds, Aditya Birla Sun Life, financial planning, investment pattern***

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## **1. Introduction –**

The mutual funds stand out as versatile investment vehicles that offer individuals a structures approach to portfolio diversification and wealth creation in the dynamic financial market. Over a past one decade mutual fund have become most important and popular option of short term and long term investment. The economies of scale, liquidity, return potential, low cost, tax benefit, simplicity, transparency, diversification, flexibility and professional management are the advantages of mutual fund. The fees and expenses of mutual funds are disadvantages of mutual funds.

Mutual fund is open ended investment funds which are pools money from many investors to purchase securities. The investors of mutual fund may be institutional or retail. The schemes of mutual funds are managed by experienced and qualified professionals who work towards funds defined objectives. They have more than 8000 schemes are mutual funds available for investors. Investment in equity, debts and commodities are best way of mutual funds. It is necessary to all mutual funds registered with Securities Exchange Board of India (SEBI). The mutual funds investors can register with Association of Mutual Funds in India (IMFI).

## **2. Statement of the Problem:**

The investors have a lot of suspicion about the operation of mutual fund investments. There are many problems faced by the investors at the time investment in mutual funds. The investment elements and saving planning of investor are also covered in this study. After the

considering overall situation of mutual funds and investors researcher has come across the following investigative questions-

1. What is the financial planning of mutual fund investors?
  2. What are the investment elements in mutual funds?
  3. What are the barriers faced by the mutual fund investors while investing in mutual
- Present research paper tries to give proper way out for the above investigated questions.

### 3. Objectives of the study

1. To study the financial planning of mutual fund investors.
2. To study the investment elements in mutual fund.
3. To study the problems faced by the mutual fund investors while investing in mutual

### 4. Scope of the study

1. **Topical Scope:** The Topical Scope of Study is “Investment pattern of investors in Mutual Funds: A Case Study of Aditya Birla Sun Life”
2. **Geographical Scope:** the present study covers the Aditya Birla Sun Life mutual fund investors in Kolhapur city.

### 5. Limitations of the study

1. This study not covered other investment options apart from mutual funds.
2. This study not covered investors of mutual funds other than Aditya Birla Sun Life in Kolhapur city.

### 6. Research Methodology

**A) Sources of Data Collection:** The present study includes both primary and secondary source for data collection.

1. **Primary Data:** The primary data is first-hand information collected through detailed questioners from mutual fund investors of Aditya Birla Sun Life in Kolhapur city.
2. **Secondary Data:** The secondary data will be collected by researcher through reference books, websites, newspaper, research papers, articles etc.

**B) Sample Design:** Researcher has used the convenient random sampling method for sample selection and selected 50 investors of mutual funds in Aditya Birla Sun Life in Kolhapur city.

### 7. Data analysis and Interpretation

#### 7.1. Demographic profile of Investors

It is necessary to know the demographic profile of the mutual fund investor. Demographic profile includes age, gender, marital status, education and income of investors. The parameters of the demographic profile of investors directly indirectly effect on investment pattern of mutual fund investors.

**Table 1.1.**

**Demographic profile of Investors**

Sr. No.	Parameter	Frequency	Percentage
<b>Age</b>			
1	1 to 25 Years	08	16%
2	26 to 50 Years	28	56%
3	50 to 75 Years	10	20%

4	Above 76 Years	04	08%
	<b>Total</b>	<b>50</b>	<b>100%</b>
<b>Gender</b>			
1	Male	26	52%
2	Female	24	48%
	<b>Total</b>	<b>50</b>	<b>100%</b>
<b>Marital Status</b>			
1	Married	36	72%
2	Unmarried	14	28%
	<b>Total</b>	<b>50</b>	<b>100%</b>
<b>Education</b>			
1	SSC	6	12%
2	HSC	7	14%
3	Graduation	19	38%
4	Post-Graduation	13	26%
5	Professional Education	5	10%
	<b>Total</b>	<b>50</b>	<b>100%</b>
<b>Annual Income</b>			
1	Below Rs. 1,00,000	16	32%
2	Rs.1,00,000 to Rs. 5,00,000	20	40%
3	Rs.5,00,000 to Rs. 10,00,000	9	18%
4	Above Rs. 10,00,000	5	10%
	<b>Total</b>	<b>50</b>	<b>100%</b>

Table 1.1 shows that the demographic profile of investor. It is shows that the majority 56% mutual fund investor's age group between 26 to 50 years. The male respondents are 52% and female respondents are 48%. It is also shows that 72% investors are married and 28% investors are in married. It is found that 38% investors completed their graduation, 26 % investors completed post-graduation and 10% investors completed professional education. It is also observed that the 40% investor monthly annual income is Rs.1,00,000 to Rs. 5,00,000 and 32% investors monthly income is Below Rs. 1,00,000.

It is observed that middle age people prefer the investment in mutual funds and they are married. It is also conclude that the educated people are invested in mutual funds.

## 7.2. Saving habit of Investors

**Table 1.2**

### Saving habit of Investors

Sr. No.	Saving habit of Investors	Frequency	Percentages
1	Save as per planned schedule	15	30%
2	Save something every month	23	46%
3	Save whatever is left after meeting expenses	3	06%
4	Do not save regularly	9	18%
	<b>Total</b>	<b>50</b>	<b>100%</b>

Above table shows the saving habit of investors. It is found that 46% respondents are save the same amount every month and 30% respondents save as per planned schedule. It is also reveals that the majority respondents save money every month as per planned schedule.

### 7.3. Investment options

**Table 1.3**

#### Investment Options

Sr. No.	Investment options	Frequency	Percentages
1	Fixed deposit	22	20
2	Mutual fund	50	45
3	Direct Equity	11	10
4	Post office saving scheme	17	15
5	Bonds	8	7
6	Other	4	4
	<b>Total</b>	<b>112</b>	<b>100</b>

Table 1.3 shows that the investment options choose by the investor. It is multiple options question so frequency total is 112 and all respondent are chose more than one investment option. It is observed that all 50 respondents choose mutual fund option for invest the monthly saved amount. The 22 respondents prefer fixed deposit option for investment. The researcher used convenient sapling method for data collection so all 50 respondents prefer mutual fund option for investment.

### 7.4. Frequency of Investment in Mutual fund

**Table 1.4**

#### Frequency of Investment in Mutual fund

Sr. No.	Frequency of Investment in Mutual fund	Frequency	Percentages
1	Monthly	23	46%
2	Quarterly	11	22%
3	Six monthly	10	20%
4	Annually	06	12%
	<b>Total</b>	<b>50</b>	<b>100%</b>

The above table shows that frequency of fund investment in mutual funds. It is observed that 46% respondents monthly invest the funds in mutual funds and 22% respondents are investing quarterly funds in mutual funds. It is reveals that the investors are investing the money in mutual funds as per saved amount.

### 7.5. Amount invested in Mutual Fund (Yearly)

**Table 1.5**

#### Amount invested in Mutual Fund (Yearly)

Sr. No.	Amount invested in Mutual Fund	Frequency	Percentages
1	Below Rs. 1,00,000	23	46%
2	Rs. 1,00,000 to Rs. 2,00,000	16	32%
3	Rs. 2,00,000 to Rs. 3,00,000	07	14%
4	Above Rs. 3,00,000	04	08%
	<b>Total</b>	<b>50</b>	<b>100%</b>

Table 1.5 shows that the yearly amount invested by investor in mutual funds. It is observed that the 46% respondents are investment below Rs. 1,00,000 in mutual funds and 32% respondents invest the Rs. 1,00,000 to Rs. 2,00,000 in mutual funds. It is reveals that the majority respondents are from middle class family so they invest the funds less than Rs.2,00,000 in mutual funds.

## 7.6. Type of Mutual Fund

**Table 1.6**

### Types of Mutual funds

Sr. No.	Types of Mutual funds	Frequency	Percentages
1	Equity fund	27	54%
2	Debt fund	14	28%
3	Hybrid fund	09	18%
	<b>Total</b>	<b>50</b>	<b>100%</b>

The above table shows that the types of mutual funds preferred by investors. It is shows that the 54% respondents are preferred equity funds option for investment and 28% respondent prefer debt funds option for investment in mutual funds. The hybrid fund option chooses by 18% respondents. It is reveals that the equity fund is a favorable option to invest in mutual funds.

## 7.7. Primary goal for investment in mutual fund

**Table 1.7**

### Primary goal for investment in mutual fund

Sr. No.	Primary goal for investment in mutual fund	Frequency	Percentages
1	Provision for children education	21	42%
2	Construction of house	12	24%
3	Provision for old age	07	14%
4	Provision for family members/dependent	10	20%
	<b>Total</b>	<b>50</b>	<b>100</b>

Above table 1.7 shows that primary goal for investment in mutual funds. It is found that the 42% respondents invest the funds in mutual funds for provision for children education. It is also shows that 24% investors invest the funds in mutual funds for house construction. It is reveals that the basic purpose or goal of investment in mutual fund is provision of children education and house construction.

## 7.8. Reason for choose the investment in mutual fund

It is necessary to find out the reason for choose the mutual funds option for investment. There are various reasons for mutual fund investment options such as tax saving, saving, liquidity, high rate of returns, safety, interest rate, systematic withdrawal plan and transparency.

**Table 1.8**

### Reason for choose the investment in mutual fund

Sr. No.	Reason	Frequency	Percentages
1	Tax Saving	06	05%
2	Regular saving	11	09%



3	Liquidity	07	06%
4	High rate of return	29	24%
5	Safety	10	08%
6	Interest rate	28	24%
7	Systematic withdrawal plan	23	19%
8	Transparency	05	04%
	<b>Total</b>	<b>119</b>	<b>100</b>

Above table shows the reasons for choose the mutual fund option for investment. It is shows that majority 29 investors choose mutual fund option due to high rate of returns through investment in mutual funds. It is also found that 28 investors choose mutual fund investment option due to interest rate. It is observed that the systematic withdrawal plan provided by mutual funds so 23 investors prefer investment in mutual fund. The regular saving and safety reasons for choose the investment in mutual funds by 11 and 10 investors respectively.

### 7.9. Problems faced by investor

**Table 1.9**

#### Problems faced by investor

Sr. No.	Particular	Frequency	Percentages
1	Yes	18	36%
2	No	32	64%
	<b>Total</b>	<b>50</b>	<b>100</b>

It is necessary to identify the problems faced by investors at the time investment in mutual funds. Above table shows that 36% investors have faced problems at the time invest the amount in mutual funds and 64% respondents have no problems in investment in mutual funds.

**Table 1.10**

#### Problems faced by investor

Sr. No.	Problems	5	4	3	2	1	Total
1	Inefficiency in mutual fund management	10	16	24	8	0	58
		17.240%	27.59%	41.38%	13.79%	0%	100%
2	Poor services	20	32	18	0	0	70
		28.570%	45.71%	25.71%	0%	0%	100%
3	Lack of Transparency	0	24	27	2	2	55
		0%	43.64%	49.09%	3.64%	3.64%	100%
4	Heavy commission of agent	0	20	15	6	5	46
		0%	43.48%	32.61%	13.04%	10.87%	100%
5	Limited Product:	0	24	27	6	0	57
		0%	42.11%	47.37%	10.53%	0%	100%
6	Malpractices in trading:	15	32	9	8	0	64
		23.44%	50.00%	14.06%	12.50%	0%	100%
7	Lack of satisfactory performance	25	12	24	6	1	68
		36.76%	17.65%	35.29%	8.82%	1.47%	100%

8	Shortage of investment professional skills	30	32	6	2	1	71
		42.25%	45.07%	8.45%	2.82%	1.41%	100%

(5= strongly agree, 4= Agree, 3= Neutral, 2 Disagree, 1= strongly disagree)

Table 1.10 shows the problems faced by investor at the time investment in mutual fund. It is shows that shortage of investment professional skills, poor services lack of satisfactory performance this problems faced by investors.

#### **Findings -**

This research paper found that the majority middle age respondents invest the money in mutual fund. It is also reveals that the educated people give preference to investment in mutual fund. It is reveals that the investors are save some money from each month for investment purpose. The majority investor monthly invests less than Rs. 2,00,000 in mutual funds. It is observed that the equity fund is popular types of mutual fund. It is revels that the basic purpose or goal of investment in mutual fund is provision of children education and house construction. Due to high rate of returns and interest investors are give preference to mutual funds.

#### **Conclusion-**

This research paper concludes that the middle class investors prefer mutual fund investment option for children education provision and construction of house. The regular saving, high rate of returns, safety, interest rate and systematic withdrawal plan this are important reason for choose the investment in mutual funds. It is finally conclude that majority investors have no any problems regarding investment in mutual funds.

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