



# HARISHCHANDRA POST GRADUATE COLLEGE

## VARANASI, UTTAR PRADESH

Date: 02/03/2024

### **SESSION CONDUCTED ON “FINANCIAL PROSPERITY THROUGH WEALTH CREATION”**

Department of Commerce Harish Chandra PG College in collaboration with the Association of Mutual Funds in India (AMFI), and Shree Gyanshila have hosted an investor awareness program on the topic 'Financial Prosperity through Wealth Creation' on 2nd March 2024. The event was inaugurated by Shri Surya Kant Sharma, a Senior Consultant at AMFI. AMFI, the country's mutual funds' apex body, is dedicated to the development and promotion of mutual funds, with SEBI granting it numerous rights related to mutual fund development.

The coordinator of the said program, Prof. Ashok Kumar Singh, Head of the Department of Commerce, welcomed the guests and established the theme. He said that at this time, propagation of financial education is very important for the development of the country.

The event's special guest, Prof. Asha Ram Tripathi, former Dean of BHU and former Head of the Department and Faculty of Commerce, underscored the importance of investment. He discussed the pros and cons of various investment schemes and urged investors to invest cautiously, as their investments not only provide them recognition but also contribute significantly to national development. In this context, AMFI's investor awareness campaign is highly praiseworthy.

Shri Surya Kant Sharma, initially addressed the importance of individuals' financial security. He stressed that investors should first ensure adequate life insurance, reasonable medical insurance cover, and an emergency fund before embarking on wealth creation through sustained investments. He advocated for regular savings and an annual savings increase of at least 10%. He elaborated on the need for wealth creation for prosperity and emphasized that investors should aim to create wealth rather than accumulate money.

Shri Sharma advised participants to focus on real returns rather than notional returns, as inflation and tax liabilities significantly reduce notional returns. He warned that most investments, except government schemes, carry risk, but this risk can be managed by thinking, understanding, and investing. He also highlighted the importance of family financial planning for focused investment and the practice of compounding in investments for higher long-term returns.

Shri Sharma shared basic information on various investment avenues available in the market, including Government/RBI bonds, corporate bonds, Government schemes, real estate, gold, and securities market. He cautioned general investors against directly entering the securities market due to its inherent risks. Instead, he recommended mutual funds as the best option for general investors, where they can invest a minimum amount of Rs.500/- through a Systematic Investment Plan (SIP) and build a good corpus over time.

In conclusion, he emphatically warned participants against investing their hard-earned money based on others' advice, including agents, and never in unregulated fund mobilization schemes, which promise higher and quick returns initially but ultimately fail.

Following the sessions, an open question-and-answer session was held, where participants posed numerous questions on personal finance. These inquiries were satisfactorily addressed by the experts.

Professor. Prof. Pankaj Kumar Singh, Senior Professor of Harish Chandra PG College, has presided over the function. He likened investment to a plant that can boost national income at the anticipated rate. As our national income grows rapidly, we will readily achieve the goal set by our Prime Minister - becoming the world's third-tier economy. He emphasized the importance of investor awareness events, where investors are encouraged and motivated to invest their savings in nation-building initiatives. This ensures the safety of their savings, with guaranteed appropriate returns. He noted that in today's era of information technology, all investment-related information is readily available on mobile apps. Based on this information, individuals can analyze and invest according to their needs. He expressed gratitude to AMFI and Shri Gyanshila for their assistance in organizing such an event at the college. He affirmed that this program is highly beneficial to the public, essential for people's welfare, and plays a significant role in nation-building.

A question-and-answer session was held after the sessions, where participants discussed personal finance management topics such as the optimal time to invest and the schemes currently run by the Government of India. The experts provided detailed and satisfactory answers to these questions. The program concluded with a vote of thanks expressed by Prof. Pankaj Kumar Singh.

The program was attended by faculty members, post graduate as well undergraduate students, research scholars and others













