

# We are more sensible and relaxed about money matters

BY RASHMI AICH  
rashmi.a@livemint.com

ABHIJIT BHATLEKAR/MINT

In a short span of time, Bhasker Kalambur and Nikki Salwan came to trust their financial planner, who helped them in looking at money more sensibly.

## THE BLOCK

Like many young couples, Bhasker and Nikki were playing the hit-and-miss game with their investments. "I was making investments based on self-knowledge but never got the desired returns," said Bhasker. Towards the end of 2014, the couple thought of seeking professional financial advice. "I read an article about independent advisers registered with Sebi (Securities and Exchange Board of India), which said that they are unbiased and would not cheat," added Bhasker. Soon after that they met Prakash Praharaj, their financial planner.

## THE GOALS

Like every middle-class family, Bhasker and Nikki had some long-term goals in mind, including: education and marriage of their two sons (Divyansh (5) and Abhiram (1)), buying a second house (they already have one in Hyderabad), and retirement.

"What he basically asked us to do is to make small changes in our spending and investment habits, so that we don't feel deprived of anything, yet become fiscally prudent," said Nikki. She was working as a



## MY PLAN

Name: **Bhasker Kalambur**

Age: **35**

Profession: **information technology professional**

Name: **Nikki Salwan**

Age: **33**

Profession: **Homemaker**

City: **Navi Mumbai**

Financial planner: **Prakash Praharaj, a certified financial planner, and founder, MaxSecure Financial Planners**

## COURSE CORRECTION

Bhasker said that he had a lot of money sitting idle in savings accounts. "I was advised to rebalance the portfolio. He checked my risk appetite and asked me to settle some of the investments that were not giving the desired returns. The

me to start working again, so that we have higher cash inflow and can invest more," said Nikki. Bhasker has now bought a term plan and increased his health insurance coverage with top-ups such as an accident cover.

## KEY ADVICE

The couple feels that they have undergone a change in their basic mindset towards money matters. "We now know that a part of our income will straightaway go into investments in the beginning of the month. Any excess fund will automatically be invested," said Nikki.

"I review all my investments at regular intervals now and am getting much better returns than what I used to," said Bhasker. But they don't deprive themselves of what they like doing. "It's not like before, when any expensive

telecom engineer and has taken a career break to look after the children. "He made sure that we discuss every goal and plan as a family, and both I and Nikki are present in each meeting," said Bhasker.

exposure to mutual funds also increased," he added.

Prakash made suggestions to the couple on some of their other decisions as well. "He is senior to us and speaks to us like a family elder. He advised

plan such as taking a trip somewhere would rattle our finances. We now know that the money is there," said Nikki. The couple feels they are now more sensible yet relaxed about money matters.