

# When confused, professional advice is what worked well

BY SHAIKH ZOAIB SALEEM

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We all live by certain principles. Navi Mumbai-based and Priyanka and Gopal Bhatt had an important one for their family—it was to take professional assistance whenever they were confused about something. This meant, not taking a leap hoping for good luck, but being certain even if it meant smaller gains.

Gopal, who works for a blue-chip company, was on assignment in London between 2009 and 2012. When he returned he had some savings. This led to a search for investment avenues and he met Prakash Praharaj, a Securities and Exchange Board of India (Sebi) registered investment adviser in 2014.

## COURSE CORRECTION

Gopal was certain of one thing, that he wanted to take minimum risks. “Before meeting the financial planner, like any other layman, I had invested heavily in real estate, had some fixed deposits, some individual blue-chip stocks, some traditional insurance policies and was trying to maximise my Public Provident Fund corpus,” he said. “So, the planner first checked our risk appetite and came to a conclusion that our risk appetite is low. Accordingly, he charted a plan,” Gopal said. Eventually, the future investments were distributed accordingly. “I already had over half of my



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## MY PLAN

Name: **Gopal Bhatt**  
Age: **44**  
Profession: **Private sector employee**

Name: **Priyanka Bhatt**  
Age: **42**  
Profession: **Homemaker**  
Financial planner: **Prakash Praharaj, SEBI Registered Investment Adviser**

(10). Higher education of the children is a priority and an immediate requirement. “When we started planning, Tirth was in high school. Now he is pursuing engineering. Even though I was prepared to bear the expenses otherwise, I am happy that part of his engineering expenses are now covered from the investments that

year-on-year return of around 12.5%,” he said, and added, “I visit our financial planner with Priyanka every couple of months. I am the one who has an expensive lifestyle, she is the one who keeps me in check,” Gopal said.

Priyanka said that attending the sessions with the planner helped her understand what is happening with their investments. “My only concern is risk. In all of my discussions, I insist only on low-risk investments,” she said.

Another goal close to the family’s heart is their vacation time. “We love our vacations. We have made it a point to have one domestic and one international vacation every alternate year,” Gopal said, adding that these expenses are an integral part of the family’s financial planning.

## BEST ADVICE

In the course of his discussions

investments in real estate. Like many others, my thought process was to have at least two residential properties for our two children," he said.

He was advised to not invest any further in real estate. Some mutual funds in debt, blue-chip equity and mid-cap categories were selected for investing.

#### **THE GOALS**

Gopal and Priyanka have two children, Tirth (17) and Shlok

we made specifically for this purpose," he said. Moreover, he said, he has now also charted a plan for Shlok's higher education "which would be much more expensive, as costs go up over the years."

Another important area of planning over these 3 years has been retirement.

"We ensure that we regularly keep a track of our investments and returns. As a low-risk investor, I am getting a

with Prakash, Gopal mentioned that he did not have any term insurance policy.

"Our planner said that he was surprised that I did not have a term plan and insisted on getting one immediately.

He did not recommend any specific company's plan but just asked me to get one and explained how much cover should I have. That, in my opinion, is the best and most important thing that he advised to me," Gopal said.