Remove friction in fee payment for advice

TRUTH BE TOLD

HARSH ROONGTA

Abhilash, a long-standing client, is unmarried and works as a software design consultant. Earlier, he was employed at a well-funded start-up. He was paid well and was wise enough to realise the party would not last forever. He invested a significant portion of his salary in mutual funds and built a corpus of ₹5 crore.

The start-up shut down and Abhilash has been out of work for a year. Thankfully, he had planned for such a phase and now manages expenses through occasional freelance work. The only reason he dips into his mutual fund corpus is to pay our fees. He often tells us how much he values our services — especially the support during this phase, including his move back to his hometown, buying a loan-free home, and our advice to remain patient rather than take the first job offered. Despite valuing our services greatly, Abhilash finds it painful to sell mutual fund units each month solely to pay our fee, receive the proceeds in his bank account, and then transfer the amount to us.

TO MAKE HIGH-QUALITY, FIDUCIARY ADVICE ACCESSIBLE TO ALL, THE ACT OF PAYING MUST BE MADE LESS PAINFUL AND ALIGNED WITH HOW PEOPLE BEHAVE WITH MONEY

This, he says, is the only time he misses the commission model used by mutual fund distributors (MFDs), where charges are deducted from the unit value and paid without any action from the investor. He wonders why mutual funds cannot, on his instruction, sell the required units and remit the proceeds directly to us.

Let's break this down. Suppose an investor puts ₹10 lakh into 1 lakh units at ₹10 each. If the fund earns 10 per cent, the value rises to ₹11 lakh (1 lakh units at ₹11 each). A 1 per cent fund management fee reduces this to ₹10.89 lakh, with the unit value at ₹10.89. If the investment is made through an MFD with a 1 per cent commission, the unit value drops further to ₹10.78, bringing the portfolio to ₹10.78 lakh. In both cases, the charges are adjusted within the fund, so the investor neither feels nor sees the money going out.

With a registered investment advisor (RIA), the fee is paid directly by the client. The unit value stays at ₹10.89 and the portfolio remains ₹10.89 lakh. To pay a ₹11,000 fee, the investor sells 1,010 units at ₹10.89 each, sees the proceeds credited to their bank account, and then transfers the money to the RIA. The "pain of paying" comes from watching the amount arrive and then leave again. Abhilash's suggestion was simple — allow the fund to sell units worth ₹11,000 and pay the RIA directly. The sale would still appear in the mutual fund statement, but the money would bypass the investor's bank account, eliminating the friction.

Paying an advisor in this manner makes the cost of advice transparent, as the sale is recorded in the mutual fund statement. It also triggers capital gains tax on the units sold, so the transaction cannot go unnoticed. Most importantly, unlike MFD commissions, this model gives the investor full control — they can opt for it, stop it at will, or end it if they no longer use the RIA's services. And by bypassing the investor's bank account, it removes the pain of paying the fee.

Ultra-high-net-worth investors using custodians already enjoy this facility, instructing them to sell investments and pay advisors directly. In the portfolio management services (PMS) space, most clients prefer paying fund managers directly from the invested corpus, as it lets them track returns from a single pool.

Truth be told, every investor deserves the same seamless fee-paying facility. Abhilash stays with our services despite the discomfort of paying fees separately, because he values the advice. But to make high-quality, fiduciary advice accessible to all Indians, the act of paying must be made less painful and aligned with how people actually behave with money. Remove that friction, and the idea of a financial plan for every Indian becomes achievable — a goal that is essential if we are to realise the vision of a *Viksit Bharat* by 2047.

The writer heads Fee-Only Investment Advisors LLP, a Sebi-registered investment advisor; X (formerly Twitter): @harshroongta

NAVIGATING FESTIVAL SEASON SALES

Watch out for hidden charges in no-cost EMI schemes

Use buy-now-pay-later offers only if you can make timely repayments

HIMALI PATEL

E-commerce giants such as Amazon and Flipkart have rolled out their Freedom Sales, offering opportunities to upgrade wardrobes, gadgets, and big-ticket items. Others will follow suit as the festival season gets underway. Experts caution that inflated maximum retail price (MRP), complex equated monthly instalment (EMI) schemes, and misleading "deals" mean not every offer is a genuine bargain.

How price-tracker tools help

- These tools monitor product prices across e-commerce sites, building a record of historical prices
- This price history helps shoppers distinguish between genuine discounts and artificial price hikes and cuts just before sales
- Users can set a desired price threshold; the tool will notify them when the price drops to or below the target level
- Consumers using them can respond rapidly to dynamic price fluctuations

Spotting genuine discounts

Festival sales often promise massive discounts. But sometimes platforms hike prices before the sale and then show fake discounts. "Track the product's price a few weeks before the sale to check if it was inflated and then slashed," says Nirav Hemani, cofounder, Aabo.

Harsh Vira, certified financial planner and founder, FinPro Wealth, a financial services and education firm, recommends using price tracking tools like Keepa and Price History to check whether a discount is genuine. Conduct checks for the latest model you intend to purchase, as heavy discounts often apply to older stock.

Use price comparison tools

Price comparison tools and alerts remove the guesswork from festival shopping, helping you snag genuine deals.

"Always search using the exact model name or number to avoid a mismatch. Set a target price you are comfortable paying," says Hemani. Enable email or app notifications so you can act quickly when the price drops.

The same product can be priced differently across platforms. "Use tools like BuyHatke, PriceDekho, or Google Shopping to compare prices instantly. If you don't need the product immediately, set price-drop alerts so you are notified when the price drops below the price set by you," says Vira.

Raj Khosla, founder and managing director, MyMoneyMantra.com recommends tools like PriceBefore.com and MySmartPrice. "Set realistic alerts before the sales begin. Also, compare prices not just across websites but offline too," he says.

Check warranty, return policy

When buying big-ticket items, clarity on warranty is crucial. "Check who provides the warranty, its duration, coverage, and whether service options are easily accessible," says Hemani.

Request for authentic documents such as a valid invoice with serial number and brand stamp. Prefer brand warranty over seller warranty, as brands offer wider service networks.

Pay heed to the return policy. Platforms use terms like 'replaceable' and 'returnable'. "Replaceable means no refund — only an exchange of the product if found defective. Returnable means you get your money back," says Vira.

Avoid shady third-party sellers. Check reviews and ratings before purchasing from smaller names. "Look for tags like Amazon-fulfilled or Flipkart-assured," says Khosla.

No-cost EMIs: Truly no-cost?

No-cost EMIs allow the buyer to pay for the purchase in instalments without being charged an interest cost. Here, the interest cost is borne by the merchant or the manufacturer.

These schemes could have a few downsides. "You might miss out on the discount available on upfront payment, could be charged a processing fee, and may have to pay 18 per cent GST on interest," says Adhil Shetty, chief executive officer, BankBazaar.com. Shetty adds that this scheme may apply to only a limited range of products.

Khosla suggests multiplying the EMI by the tenure to ensure the total does not exceed the MRP. He also recommends going for shorter tenures (3, 6, 9, or 12 months) as longer ones may come with certain charges.

BNPL: Should you go for them?

Buy Now Pay Later (BNPL) schemes can be helpful but carry risks if misused. They enable quick checkout with no upfront payment and can even help improve your credit score if paid on time.

Abhishek Kumar, Securities and Exchange Board of India (Sebi)-registered investment advisor and founder, SahajMoney.com, agrees that BNPL benefits those without a credit history. "Use it only if you are confident about timely repayment. If you miss a due date, you could face 30–36 per cent interest.

Before opting for a BNPL offer, scrutinise the details. "Always read the repayment timeline and late penalty terms," says Vira.

"Check the interest rate and total credit limit. Review auto-debit mandates, app permissions, and refund or return terms before committing," adds Khosla.

Good deal or unnecessary expense?

A good deal is not just about the most significant discount —it is about real value. "A true bargain is something you would consider buying even without a discount. If it suits your lifestyle and you will actually use it, it is worth buying. On the other hand, buying something only because it is cheap often leads to unnecessary expense," says Ramesh Agarwal, whole-time director, Rupa & Company.

Do proper planning. "Focus on pre-planned, useful purchases. Avoid items you had not planned to buy. Start saving for big-ticket purchases months in advance in a separate account. If you use your emergency fund, replenish it quickly. Sticking to your budget ensures you enjoy the season without financial stress," says Kumar.

Undertake systematic, well-planned purchases. Citing clothes shopping as an example, Agarwal explains how to derive true value. "Allocate your budget across categories like everyday wear, festival wear, and gifts. Track your purchases to ensure you invest in pieces you will truly love, wear often, and enjoy beyond the celebrations," he says.

The writer is a Mumbai-based independent journalist

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Website: homefirstindia.com
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POSSESSION NOTICE

REF: POSSESSION NOTICE UNDER SUB-RULE (1) OF RULE 8 OF THE SECURITY INTEREST (ENFORECEMENT) RULES, 2002

WHEREAS the undersigned being the Authorized Officer of HOME FIRST FINANCE COMPANY INDIA LIMITED, pursuant to demand notice issued on its respective dates as given below, under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (Act No. 54 of 2002) and in exercise of powers conferred under section 13(2) read with rule 3 of the Security Interest (Enforcement) Rules, 2002 calling upon you/Borrowers, the under named to pay outstanding dues as within 60 days from the date of receipt of respective notices. You/Borrowers all, however, have failed to pay the said outstanding dues within stipulated time, hence **HOME FIRST FINANCE COMPANY INDIA LIMITED** are in exercise and having right as conferred under the provision of sub section (4) of section 13 of SARFAESI ACT,2002 read with rules thereunder, taken **POSSESSION** of the secured assets as mentioned herein below:

Sr. No	Name of Borrowers/ Co-Borrowers/ Guarantors	Description of Mortgaged Property	Date of Demand Notice	Total O/s as on date of Demand Notice (in INR)	Date of possession
1.	Arvind Kumar, Shikha Shrivas	South Part of Plot No-67, Ganesh Vihar, Survey No. 32/1/1/2, P.H.N- 59/118, Ward no.6, Ganesh vihar ,Gram-Sagore,Tehsil- Pithampur, District-Dhar,Pithampur,Madhya Pradesh,454775 Bounded by East-Remaining Survey No.of Road, West-Other Land, North-Remaining Part of same plot No-67, South-Plot No-66.	03-06-2025	7,48,138	07-08-2025

The borrower having failed to repay the amount, notice is hereby given to the borrower / Guarantor and the public in general that the undersigned has taken Possession of the property described herein below in exercise of powers conferred on him/her under section 13(4) of the said Act read with rule 8 of the said rule on the date mentioned above.

The **BORROWERS/ GUARANTORS** and the **PUBLIC IN GENERAL** are hereby cautioned not to deal with the above referred Properties/Secured Assets or any part thereof and any dealing with the said Properties/Secured Assets shall be subject to charge of HOME FIRST FINANCE COMPANY INDIA LIMITED for the amount mentioned hereinabove against Properties/Secured Assets which is **payable with the further interest thereon until payment in full.**

The borrower's attention is invited to the provisions of subsection (8) of Section 13 of the Act, in respect of time available to redeem the secured asset.

Place: Madhya Pradesh
Date: 11-08-2025

Authorised Officer,
Home First Finance Company India Limited

TRUHOME FINANCE LIMITED (Formerly Shriram Housing Finance Ltd.)

Head Office: Level -3, Wockhardt Towers, East Wing C-2, G Block, Bandra Kurla Complex, Bandra (East), Mumbai 400 051;
Tel: 1800 102 4345 ; **Website:** http://www. truhomefinance.in
Reg.Off.: Srinivasa Tower, 1st Floor, Door No.5, Old No.11, 2nd Lane, Cenatoph Road, Alwarpet, Teynampet, Chennai-600018

APPENDIX-IV-A [SEE PROVISION TO RULE 8(6)] SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES

E-Auction Sale Notice for Sale of Immovable Assets under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with provision to Rule 8(6) of the Security Interest (Enforcement) Rules, 2002.

Notice is hereby given to the public in general and in particular to the Borrower/s and Guarantor/s that the below described immovable properties mortgaged/ charged to Truhome Finance Limited (formerly M/s Shriram Housing Finance Limited), the Physical Possession of which have been taken by the Authorized Officer of Truhome Finance Limited, will be sold on "As is where is", "As is what is" and "Whatever there is" basis in e-auction on 16.09.2025 between 11:00 a.m. to 1:00 p.m. for recovery of the balance due to Truhome Finance Limited from the Borrowers And Guarantors, as mentioned in the table.

Details of Borrowers and Guarantors, amount due, Short Description of the immovable property, reserve price and earnest money deposit and date of Inspection are also given as:

Name of Borrowers/ Co-Borrowers/ Guarantors/Mortgagers	Amount of Recovery and date of Demand Notice	Reserve Price (Rs.) & Bid Increment	Date & Time of Auction	Contact Person Details – (AO and Disposal team)
(1). Mr. Lalit Baghel S/o Mr. Gaya Prasad Baghel (2). Mrs. Rashmi Baghel W/o Mr. Lalit Baghel Address- House No. 35, Shrawankanta Estate,Bhopal (M.P)-462023. Also At-11, Geeta Ganesh Villas, Ayodhya Bye Pass Road, Huzur, Bhopal (M.P)-462023. Loan Account No. SHLHBHOP0000714 **Date of Possession & Type** 21/07/2025 & Physical Possession **Encumbranches known** Not known	Rs. 8,20,637/- (Eight LakhTwentyThousand Six Hundred Thirty Seven Only) due and payable as on 07/02/2025 with further interest and incidental expenses, costs etc. Demand Notice Date- 13-02-2025	Rs. 8,40,000/-(Rupees Eight Lakh Forty Thousand Only) **Bid Increment:** Rs. 10,000/- and in such multiples. **Earnest Money Deposit (EMD) (Rs.)** Rs.84,000/- (Rupees Eighty Four Thousand Only) **Last date for submission of EMD : 15/09/2025, Time 10.00 a.m. to 05.00 p.m.**	16th Sep. 2025 Time : 11 AM to 1 PM.	Customer Care No. 022-40081572 Mr. Ashfaq Patka +91 9819415477 Mr. Brajendra Singh Gurjar +91 9977219366 Inspection Date: 13.09.2025 Time.11 Am to 06

Description of Property

All the piece and parcels of immovable property being Private Plot No. 129 & Western Portion of the Plot No. 130-B (Part), situated at Diverted Land under Survey No 188/1, 373/1/188/1/1, in Village Chopdakala (Patwari Halka No. 14/16), Teh. Hujur & Dist. Bhopal (M.P.). The admeasuring area is 1400 sq. ft. (1200+200 Sq. Ft.). (Under Municipal Limit), Bounded by East- Reaming Portion of the Plot No. 130-A, West- Road, North- Road, South- Plot No. 113

1) **For detailed terms and conditions of the sale, please refer the website of Truhome Finance Limited (Formerly Shriram Housing Finance Limited) website.**
2) **The intending bidders have to submit their EMD amount to be deposited by way of RTGS/NEFT to the account details mentioned herein below: BANK NAME: AXIS BANK LIMITED BRANCH: BANDRA KURLA COMPLEX, MUMBAI BANK ACCOUNT NO. Current Account No. 911020045677633 IFSC CODE: UTIB0000230.**

Place : Bhopal
Date : 11.08.2025

Sd/- Authorised Officer- Truhome Finance Limited
(Formerly Shriram Housing Finance Limited)