Chapter 7

Conclusion
highly cost efficient and very easy to invest in, however it has got same kind of risk like direct capital market.

Therefore, the investors have to think and choose the best alternative of investment. In case of mutual funds, the scheme which matches the need and objective of investors is very much essential to think. Longer the term of investment in mutual fund will give higher the return.

**Limitations of the study**

The study is confined to only 4 companies out of total mutual fund companies in India, for a thorough inspection of the funds. Since the study is mostly based on the secondary data, the shortcomings of the use of secondary data are inevitable. Brokerage commission, entry load, exit load and taxes were not considered. Opinion survey of investors and brokers were restricted to Kotak securities Branch at Pune.

**Major researchable issues for Future**

Based on the study conducted by me, I suggest if anyone interested to study in Mutual Fund Industry of India. Mutual Fund sector is transparent to the investor now. Therefore the investor would be keen to know how the attributes of a mutual fund are related to the return and risk of mutual funds. Particularly, the fund style, cost, AMC and its impact on fund returns and risk is a major question in any investors mind. The investors are also interested in knowing, if public and private Mutual funds show a clear difference in their performance. A study of advantages and disadvantages of Mutual funds is also a relevant area of research.