

**INVESTMENT SERVICES OF KARVEY STOCK BROKING
LIMITED SIVAKASI**

R. MAHESHWARI*

Dr. P. AMARJOTHI**

ABSTRACT

A systematic evaluation of the industry and the company is needed first. Many investors neglect these evolutions due to paucity of time or lack of knowledge of the importance of such analysis. The traditional method of trading through physical share certificate involves problem such as bad deliveries, delays in transfer and registration, loss in transit forgery and theft of certificates.

Key words: Stock markets, making investment

* Ph.D. Research Scholar, Department of Commerce, Madurai Kamaraj University, Madurai – 625 021, Tamil Nadu.

** Assistant Professor, Department of Commerce, Madurai Kamaraj University, Madurai – 625 021, Tamil Nadu.

Introduction

Finance is the lifeblood of every economy, in which share market plays a critical role through participation in the development of economic growth. No one can say share market is a gambling, because it is purely made for investment purpose. For example, if TATA company issues shares to the public, so many people offer to purchase them at the maximum bidding price. While purchasing TATA company shares, the amount of value goes to that company. The collected funds are used for its business growth. From that growth, the TATA Company distributes dividend to the shares holders. Like the TATA Company, there are many companies like Infosys, Reliance, Satyam, Wipro, Maruthi, Dr.Reddy, Hindustan Lever and State Bank of India. The investors who are the important players in the public sacrifice their current consumption to attain increased future benefits. The investors who invest in shares expect that the market price of these shares will increase in future, so that they can gain in the form of dividend and capital appreciation.

History and Growth of Stock Markets in India

It was at the close of the eighteenth century when East India Company was a dominant institution that business in loan securities of the company used to be transacted. By 1830's business on corporate stocks and shares in Bank and cotton presses took place in Bombay. In 1850, there was a rapid development of commercial enterprises and the number of brokers increased to 60 in 1860. In 1874, after the American Civil War, The Brokers who thrived out of the Civil War in 1874, found a place in a street (now called Dalai Street) where they would conveniently assemble and transact business. In 1887, they formally established in Bombay, the "Native Share and Stock Brokers Association" and in 1895, the Stock Exchange acquired a premises in the same street and was inaugurated in 1899 named as Bombay Stock Exchange or BSE. After this in 1908, Calcutta Stock Exchange was formed. The Madras stock exchange came into existence in 1920. After the Second World War, Stock Exchange was floated in all parts of the country namely, Uttar Pradesh Stock Exchange Limited (1940), Nagpur Stock Exchange Limited (1940) and Hyderabad Stock Exchange Limited (1944). In June, 1947, Delhi Stock Exchange was formed by the amalgamation of Delhi Stock and share Brokers Association and Delhi Stock and Share Limited. After independence, Securities Contracts (Regulation) Act, 1956 was introduced. During early sixties there were eight recognized stock exchanges in India.

During eighties many stock exchange were established. Cochin Stock Exchange (1980), pune Stock Exchange (1982),Ludhiana Stock Exchange (1980), Gauhati Stock Exchange (1984) , Kanara Stock Exchanfe (1985), Magadh Stock Exchange (1986), Jaipur Stock Stock Exchange (1989) Bubhneshwar Stock Exchange (1989), Saurashtra Kutch Exchange Stock Exchange(1990).Thus, at present there are 23 recognized stock exchanges in India including the National Stock exchanges, Bombay Stock Exchange and over. The counter Exchange of India.The investing public and issuing companies and stock exchange many formalities stand. Compliance with these formalities is beyond the comprehension of a common investor. Therefore, services of stock brokers are called for in the investment process. The study focuses on how best the Karvy Broking Limited, Sivakasi offers investment services to its client.

Karvy Stock Broking Ltd, Sivakasi

The Karvy group was formed in 1983 at Hyderabad, India. Karvy ranks among the top players in almost all the fields of operations. Karvy Company Share Limited is India's largest Registrar. Karvy and Transfer Agent with a client base of nearly 500 blueship corporateare maintaining over 2 crores of accounts. Karvy stock brokers Limited are a number of National Stock Exchange. It ranks among the top 5 stock brokers in India with over 600000 active accounts. It ranks among the top 5 Depository Participants in India registered with National Securities Depository limited (NSDL) and Central Depository Services Limited (CDSL) C comrade, a member of NCDEX and MCX ranks among the top 3 commodities. Karvy Realty Service was started in 2006. Karvy has 575 offices over 375 locations across India and overseas at Dubai and Newark. Over 9000 highly qualified people staff karvy.

Review of Literature

Mr.C.Krishna (2005) has made a research on "A study on Investment Pattern and Awareness of the salaried Class Investors in Nilagiri District". He has concluded that all the investors prefer bank deposits and followed by insurance products. Almost equal number of sample investors prefers provident fund (PF) and public provident fund (PPF) investments.

Dr.R.Ganapathy and Dr.T.Ramaswamy (2006) have studied under the title" A Study on customer's Expectations towards Share Brokers" which has helped to ascertain the customer's expectations from share brokers in Coimbatore city. In particular, the survey was conducted to

help the share brokers to identify their customer expectations and to improve the quality of the service according to their customers' expectations. The customer's satisfaction level from their share brokers was also revealed. The share brokers should satisfy the existing customers. So, they can retain the existing customers. If so, they can avoid the revenue loss and can acquire more number.

Scope of the Study

The market for securities is of two types: 1 .Primary market 2 .Secondary market. In primary market, investors purchase securities issued by corporate for the first time. In the secondary market securities already issued by company are bought and sold. Stock exchanges. For trading in securities, they can do their operation. Only stock Broking is chosen for the present study. In particular Karvy Stock Broking Limited, Sivakasi is taken up for analysis of services rendered to investors in securities. Hence the topic is titled "Investment Services of Karvy Stock Broking Limited Sivakasi".

Preference of the Service Centre

Further, the research has studied about the names of service centers, where the investors are opening their demat accounts and the relevant details are shown in below table

Table-1: Preference of the Service Centre

S.No	Service Centre	No. of Respondents	Percentage
1	Karvy Consultants Ltd	20	25.00
2	MothilalOswal Securities Ltd	15	18.75
3	Coimbatore capital market	18	22.50
4	Sriram Insight	5	6.25
5	Religare	16	20.00
6	Geojit	6	7.50
	Total	80	100

Source: survey data

Methodology

The present research study is based on both primary data and secondary data. Primary data were collected by administering structured interview schedule to the select respondents. Secondary data are collected from books, journals, reports, magazines, internet and the like.

Organisation of Karvy Group

Karvy was formed by a group of give Chartered Accountants in 1979. The purpose was to offer service other than the audit services. Karvy covers the entire spectrum of financial products like mutual funds, bonds, fixed deposits, merchant banking and corporate finance, insurances broking, commodities broking, personal finance, advisory service, placement of equity, IPO among others.

Karvy Group firm established in 1983 at Hyderabad includes within its ambit Karvy CONSULTANTS Limited, Karvy Stock Broking, and Karvy Fin polis, Karvy Investment Banking, Karvy Global Service, Karvy Commodities Broking, Karvy Insurance Broking and Karvy Realty. The objectives of Karvy Group are as follows:

To build in-house process that will ensure transparent and harmonious relationship with its clients.

To establish a partner relationship with its agents and vendors in keeping up commitments to the customers.

To provide high quality of work life for its employees and equip them with knowledge and skill to serve customers well.

To establish unparalleled standard in business ethics.

To develop innovative financial products and service to meet the needs of investors and clients.

To guide the investors in marking a judicious choice of financial products and services.

To keep stake holders proved and satisfied.

Summary of Respondents Profile

Demographic Details	Character	Frequency	Percentage	Cumulative
Gender	Male	84	70	70
	Female	36	30	100
	Total	120	100	
Married Status	Married	93	77.5	77.5
	Unmarried	27	22.5	100
	Total	120	100	
Age(Years)	Below 25	22	18.33	18.33
	26-30	26	21.67	40
	31-40	37	30.83	70.83
	Above40	35	29.17	100
Years of Experience	Total	120	100	
	Less than 5	16	13.33	13.33
	5-10	5	4.16	17.49
	10-15	35	29.16	46.65
	15-20	31	25.83	72.48
	20- 25	23	19.16	89.64
	Above 25	10	8.33	100
	Total	120	100	
Literacy Level	School	23	19.17	19.17
	Graduation	49	40.83	60.00
	Post graduation	27	22.50	82.05
	Diploma	21	17.5	100
	Total	120	100	

Occupation Status	Business man	41	34.17	34.17
	Trader	27	22.50	56.67
	Professional	26	21.67	78.34
	Student	3	2.50	80.84
	Home maker	21	17.5	98.34
	Other	2	1.67	100
	Total	120	100	
Income level	Below 2000	18	15.00	15.00
	Rs.200- Rs.6000	26	21.67	36.67
	Rs.6000- Rs.10000	35	29.16	65.83
	Rs.10000- Rs.14000	20	16.67	82.5
	Above Rs.14000	21	17.50	100
	Total	120	100	
	<2	31	25.83	25.83
No. of Dependent inthe family	2-4	72	60.00	85.83
	5-7	9	7.5	93.33
	>7	8	6.66	100
	Total	120	100	

Source: Primary data

Purpose of Making Investment

Investment means commitment of one's financial resources in definite form with a definite objective. Such objective may include earning additional income, reducing tax burden, safeguarding money, avoiding idle money and prestigious holding etc.

Table-2: Purpose of Making Investment

S.No	Purpose	No. of Respondents	Percentage
1	To earn additional Income	48	40
2	To reduce tax burden	21	17.5
3	To safeguard the money	22	18.33
4	To avoid holding of idle money	18	15
5	For prestige	11	9.17
Total		120	100

Source: Primary data

Since the respondents gave multiple choices the number of responses outnumbered respondents. As per the table, 40 per cent of respondents aimed at earning additional income; 18.33 per cent of respondent's investment as the safeguard for their money, 17.5 per cent of respondents kept the investment to reduce the tax burden. 15 per cent of respondent used investment for effective utilization of idle money and for the remaining 9.17 per cent investment was a prestige.

Investment of Options

Investor have many and varied options of investment. The major investment form among the sample investors included gold, shares, real estate, bonds and fixed deposits. The choice of investors is presented in Table-3.

Table-3: Investment Preference

S.No	Gender	No. of Respondents	Percentage
1	Financial assets		
	1.Share	62	51.67

	2.fixed deposits	18	15
	3.Bonds	10	8.33
11	Non financial assets		
	1.Gold	13	10.83
	2.Real estate	17	14.16
	Total	120	100

Source: Primary data

Testing of Hypothesis

There is the significant relationship between the income and investment options available in the market.To test the above hypothesis, the researcher has used the analysis of variance (Two way Classifications).

Income	Investment Preference					
	Gold	Share	Real	Fixed Deposits	Bonds	Total
Below Rs.2000	3	7	3	3	2	18
Rs.2000-6000	5	15	3	2	1	26
Rs.6000-1000	6	14	6	4	5	35
Rs.10000-14000	5	7	4	2	2	20
Above Rs.14000	6	5	4	3	3	21
Total	25	48	20	14	13	120

A	X ² /1	B	X ² /2	C	X ² /3	D	X ² /4	E	X ² /5
3	9	7	49	3	9	3	9	2	4
5	25	15	225	3	9	2	4	1	1
6	36	14	196	6	36	4	16	5	25
5	25	7	49	4	16	2	4	2	4
6	36	5	25	4	16	3	9	3	9
25	131	48	544	20	86	14	42	13	43

Step 1: Grand mean or correction factor.

$$\text{C.F.} = \frac{\sum T^2}{N} = \frac{(120)^2}{25} = \frac{14400}{25} = 576$$

Step 2: Sum of Squares between columns (SSC)

$$\text{SSC} = \frac{(\sum C_1)^2}{n_1} + \frac{(\sum C_2)^2}{n_2} + \frac{(\sum C_3)^2}{n_3} + \frac{(\sum C_4)^2}{n_4} + \frac{(\sum C_5)^2}{n_5} - \text{C.F.}$$

$$= \frac{(25)^2}{5} + \frac{(48)^2}{5} + \frac{(20)^2}{5} + \frac{(14)^2}{5} + \frac{(13)^2}{5} - 576$$

$$= 738.8 - 576$$

$$= 162.8$$

Step 3: Degree of Freedom

$$\text{D.F.} = (C - 1)$$

$$= (5 - 1), =4$$

Step 4: Mean Square between Columns (MSC)

$$\text{MSC} = \frac{\text{SSC}}{C - 1}$$

$$= \frac{162.8}{4}$$

$$= 40.7$$

Step 5: Sum of Squares between Rows (SSR)

$$SSR = (\sum R_1)^2/n_1 + (\sum R_2)^2/n_2 + (\sum R_3)^2/n_3 + (\sum R_4)^2/n_4 + (\sum R_5)^2/n_5 - C.F.$$

$$= (18)^2/5 + (26)^2/5 + (35)^2/5 + (20)^2/5 + (21)^2/5 - 576$$

$$= 64.8 + 135.2 + 245 + 80 + 88.2 - 576$$

$$= 37.2$$

Step 6: Degree of Freedom

$$= (r - 1)$$

$$= (5 - 1)$$

$$= 4$$

Step 7: Mean Square between Rows (MSR)

$$= SSR / r-1$$

$$= 37.2 / 4$$

$$= 9.3$$

Step 8: Total Sum of Squares (SST)

$$= \sum x_1^2 + \sum x_2^2 + \sum x_3^2 + \sum x_4^2 + \sum x_5^2 - C.F.$$

$$= 131 + 544 + 86 + 42 + 43 - 576$$

$$= 846 - 576$$

$$= 270$$

$$SSE = 270 - (37.2 + 162.8)$$

$$= 70$$

Step 9: Degree of Freedom

$$\begin{aligned} \text{D.F} &= \text{Total No. of Elements} - 1 \\ &= 25 - 1 \\ &= 24 \end{aligned}$$

Step: 10

Construction of ANOVA Table

Source of Variance	Sum of Squares	D.F.	Mean Square	F-Test
Between columns	168.8	4	40.7	40.7/4.38=9.2
Between rows	37.2	4	9.3	9.3/4.38=2.12
Error	70	16	4.38	-
Total	270	24	-	-

Step 11:

For 4 and 16 degree of freedom at 5 per cent level of Signification is 3.

Step 12:

Variance between columns and residual. The calculated value is more than the table value. So the hypothesis is rejected.

Variance between Rows and Residual. The calculated value is less than the value. So the hypothesis is accepted.

Inference:

There is a significant relationship between the investments options available in the market. There is no significant relationship between the monthly incomes of the respondents.

Gender wise Investment

Gender being an important demographic variable, a gender wise analysis of investment yields fruitful analysis in the study.

Table-4: Gender wise Investment

Gender	Shares	Fixed Deposits	Bonds	Gold	Real Estate	Total	Percentage
Male	30(25)	12(10)	6(5)	22(18.33)	14(11.67)	84	70
Female	10(8.33)	6(5)	6(5)	9(7.5)	5(4.17)	36	30
	40(33.33)	18(15)	12(10)	31(25.83)	19(15.83)	120	100

Source: Primary data

Figures in parenthesis represent percentage

As shown in the table, male investors accounted for 70 per cent: female investors were 30 per cent to the total investors. On the whole out of 120 investors, 40 were (33.33%) had invested in shares, 31(25.83%) in gold, 19 (15.83%) in real estate, 18 (15%) in fixed deposits and the remaining 12(10%) had invested in bonds. Except fixed deposits and bonds, the other forms of investment had attracted more male investors than female investors.

Investment according Educational Level

Investments are classified according to the educational level of respondents in table-5.

Table-5: Investment According Education Level

Educational level	Gold	Shares	Real Estate	Fixed Deposits	Bond	Total	Per centage
School level	4(3.33)	7(5.83)	6(5)	14(3.33)	2(1.67)	23	19.17
Graduation	11(9.17)	15(12.5)	9(7.5)	8(6.67)	6(5)	49	40.83
Post graduation	7(5.83)	5(4.17)	6(5)	5(4.17)	4(3.33)	27	22.5

Diploma	5(4.17)	6(5)	4(3.33)	4(3.33)	2(1.67)	21	17.5
Total	27(22.5)	33(27.5)	25(17.5)	21(17.5)	14(11.67)	120	100

Source: Primary data

Figures in parenthesis represent percentage

It is understood from that the table that a majority of respondents (40.83%) were graduates. Out of such 49 respondents, 15, 11, 9, 8 and 6 respondents had invested n shares, gold real estate, fixed deposits and bonds respectively. At the other extreme out of 120, 21 (17.5%) were diploma holders. Further out of 21,6 had invested in shares, 5 in gold, 4 in real estate, another 4 in fixed deposits and remaining 2 had invested in bonds.

Investment according to Occupation

Investments are classified according to the occupational status of respondents in Table-6.

Table-6: Investment According to Occupation.

Occupation	Gold	Shares	Real Estate	Fixed Deposits	Bonds	Total	Per centage
Businessmen	12(10)	15(12.5)	7(5.83)	5(4.17)	2(1.67)	41	34.17
Trader	7(5.83)	9(7.5)	5(4.17)	4(3.33)	2(1.67)	27	22.5
Professional	5(4.17)	8(6.67)	6(5)	5(4.17)	2(1.67)	26	21.67
Student	1(0.83)	1(0.83)	-	1(0.83)	-	3	2.5
Homemaker	4(3.33)	7(5.83)	3(2.5)	5(4.17)	2(1.67)	21	17.5
Other	1(0.83)	1(0.83)	-	-	-	2	1.67
Total	30(25)	41(34.17)	21(17.5)	20(16.67)	8(6.67)	120	100

Source: Primary data

Figures in parenthesis represent percentage

If follows from the table that 41 out of 120 respondents were businessmen and their investment in shares, gold real estate, fixed deposits and bonds accounted for 12.5 per cent, 10 per cent, 5.83, 4.17 per cent 1.67 per cent respectively. Finlay, one agriculturist and one retiree had invested in gold and shares respectively.

Summary of Investment Portfolio Analysis

In this section, an attempt is made to present in summarized from the variables in respect of respondents' investment portfolio.

S.No	Respondents/ Clients	Character	Frequency	Percentage	Cumulative
1	Purpose	To earn additional income	48	40	40.00
		To reduce tax burden	21	17.5	75.83
		To safeguard the money	22	18.33	90.83
		To avoid holding of idle money	18	15	100
		For prestige	11	9.17	
		Total	120	100	
Investment items	Financial Assets Shares	62	51.67	51.67	
	Fixed deposits	18	15	66.67	
	Bonds	10	8.33	75.00	
	Non Financial Assets Gold	13	10.83	85.83	
	Real Estate	17	14.16	100	

		Total	120	100	
2	Gender	Male:	30	25.00	25.00
		Shares			
		Fixed deposits	12	10.00	35.00
		Bonds	6	5.00	40.00
		Gold	22	18.33	58.33
		Real Estate	14	11.67	70.00
		Female:	10	8.33	78.33
		Shares			
		Fixed deposits	6	5.00	83.33
		Bonds	6	5.00	88.33
	Gold	9	7.5	95.83	
	Real estate	5	4.17	100	
		Total	120	100	
3	Age	Below 25-	5	4.17	4.17
		Gold			
		Shares	7	5.83	10.00
		Real Estate	5	4.17	14,17
		Fixed deposits	3	2.5	16.67
		Bonds	2	1.67	18.83
		26-30	7	5.83	24.17
		Gold			
		Shares	9	7.5	31.67
		Real estate	5	4.17	35.84
	Fixed deposit	4	3.33	39.17	
	Bonds	1	0.83	40.00	
	31-40	8	6.67	46.67	
	Gold				
	Shares	14	11.67	58.34	

		Real Estate	5	5.00	63.34
		Fixed deposits	5	4.17	67.51
		Bonds	4	3.33	70.84
		Above40 Gold	7	5.83	76.67
		Shares	12	10.00	86.67
		Real Estate	9	7.5	94.17
		Fixed deposits	4	3.33	97.5
		Bonds	3	2.5	100
		Total	120	100	
4	Education	School Level Gold	4	3.33	3.33
		Shares	7	5.83	9.16
		Real Estate	6	5.00	14.16
		Fixed deposits	4	3.33	17.49
		Bonds	2	1.67	19.16
		Graduation Gold	11	9.17	28.33
		Shares	15	12.5	40.83
		Real Estate	9	7.5	48.33
		Fixed deposits	8	6.67	55.00
		Bonds	6	5.00	60.00
		Post Graduation	11	5.83	65.83
		Shares	15	4.17	70.00
		Real Estate	9	5.00	75.17
		Fixed deposits	8	4.17	79.17
		Bonds	6	3.33	82.5
		Diploma Gold	5	4.17	86.67
		Shares	6	5.00	91.67

		Real Estate	4	3.33	95.00
		Fixed deposits	4	3.33	98.33
		Bonds	2	1.67	100
		Total	120	100	
5	Occupation	Business men	12	10.00	10.00
		Gold			
		Shares	15	12.5	22.5
		Real Estate	7	5.83	28.33
		Fixed deposits	5	4.17	32.5
		Bonds	2	1.67	34.17
		Trader	7	5.83	40.00
		Gold			
		Shares	9	7.5	47.5
		Real Estate	5	4.17	51.67
		Fixed deposits	4	3.33	55.00
		Bonds	2	1.67	56.67
		Professional	5	4.17	60.67
		Gold			
		Shares	8	6.67	67.51
		Real Estate	6	5.00	72.51
		Fixed deposits	5	4.17	72.51
		Bonds	2	1.67	76.68
		Student	1	0.83	78.35
		Gold			
		Shares	1	0.83	79.18
		Real Estate	-	-	80.01
		Fixed deposits	1	0.83	80.84
		Bonds	-	-	-
		Homemaker	4	3.33	84.17
		Gold			

		Shares	7	5.83	90.00
		Real Estate	3	2.5	92.5
		Fixed deposits	5	4.17	96.67
		Bonds	2	1.67	98.34
		Other Gold	1	0.83	99.17
		Shares	1	0.83	100
		Real Estate	-	-	-
		Fixed deposits	-	-	-
		Bonds	-	-	-
		Total	120	100	
6	Sources	Newspaper	18	20.00	20.00
		TV	22	24.44	44.44
		Investment advisor	15	16.44	61.11
		Terminal	25	27.78	88.89
		Others	10	11.11	100
		Total	90	100	
1	Mode	Physical form	6	9.68	9.68
		Demat form	41	66.13	75.81
		Both	15	24.19	100
		Total	62	100	
2	Tenure of Investment years	Less than 5	32	51.61	51.61
		5-10	14	22.58	73.74
		10-15	10	16.13	89.87
		Above 15	6	9.68	100
		Total	62	100	
3	Time Interval of Years	Less than 15 days	6	9.68	9.68
		5-30 days	10	16.13	25.81

		30-45 days	14	22.58	48.39
		According to market conditions	32	51.61	100
		Total	62	100	
4	Period of	Weekly	6	9.68	9.68
		Fortnightly	18	29.03	38.71
		Monthly	28	45.16	83.87
		As and when required	10	16.13	100
		Total	62	100	
5	Receiving contract note from the date of placing order	Next day	30	48.39	48.39
		Within 3 days	15	24.19	72.58
		3 to 6 days	12	19.35	91.93
		6 to 9 days	5	8.07	100
		Total	62	100	
6	Per cent age of expectation	10%	8	12.90	12.90
		15%	10	16.13	29.03
		20%	12	19.36	48.39
		25%	14	22.58	70.75
		30%	18	29.03	100
		Total	62	100	
7	Frequency of visiting service centre	Daily	30	48.39	48.39
		Twice in a week	10	16.13	64.52
		Weekly	8	12.90	77.42
		At any convenient time	14	12.58	100
		Total	62	100	

8	Factors	Current market price	7	11.29	11.29
		Advice of consultant	22	35.48	46.77
		Dividend/Bonus	15	24.20	70.97
		Performance of the company	10	16.13	87.1
		Growth rate	8	12.90	100
		Total	62	100	
9	Problem	More no of speculation activities	10	16.13	16.13
		Only limited information is available	13	20.90	37.1
		Delay in payment	8	12.90	50.00
		Inadequate knowledge	9	14.52	64.52
		Misuse of account	15	24.19	88.71
		Legal problem	7	11.29	100
		Total	62	100	

Source: primary data

Opinion about Demat Services

In order to know about the satisfaction of the respondents with the demat services provided by the service centre, a further analysis has been made. Out of 56 respondents, 48 of them have given favorable response about the demat service affected. This fact is brought about by given table.

Table-7: Opinion about Demat Services

S.No	Sources	No.of Respondents	Percentage
1	Fully satisfied	14	29.17
2	Partly satisfied	17	35.42
3	Satisfied to some extent	10	20.83
4	Just satisfied	7	14.58
Total		48	100

Source: Primary data

The analysis yields the result that 17 (35.42%) were partly satisfied 14(29.17%) were fully satisfied 10 (20.83%) of them were satisfied to some extent and the remaining 7(14.58%) were just satisfied with the demat service rendered by karvy.

Summary of Clients' Attitude towards Stock Broking Services

In this section, an attempt is made to present in summarized form the variables in respect of clients' attitude towards stock broking limited.

S.No	Clients' Attitude towards Stock broking service centre	Character	Frequency	Percentage	Cumulative
1	Reasons for preferring a particular service centre	Providing best service	20	35.71	35.71
		Investment guidance	14	25.00	60.71
		Providing required	10	17.57	78.57

		information			
		Nearer to the residence	8	92.86	92.86
		Others	4	100	100
		Total	56		
2	Demat A/C	One	36	64.29	64.29
		Two	10	17.89	82.18
		Three	6	10.71	92.89
		More than three	4	7.14	100
		Total	56	100	
3	Types of DPs	National Securities Depository Ltd(CDSL)	31	55.36	55.36
		Central Depository Securities Ltd(CDSL)	18	32.14	87.5
		Both	7	12.50	100
		Total	56	100	
4	Reasons for preference Towards DPs	Customer Service	10	17.86	17.86
		Cost	9	16.67	35.53

		Safety and reliability	20	35.71	70.24
		Value added service	4	7.14	77.38
		Reputation	6	10.72	88.1
		Familiarity with the staff	7	12.50	100
		Total	56	100	
5	Initial public offer Demat request	Yes	40	71.43	71.43
		No	16	28.57	100
		Total	56	100	
6	Reasons for applying IPO Under Demat form	Quicker allotment	18	45.00	45.00
		Easy transfer	15	37.50	82.50
		No stamp duty	2	5.00	87.50
		Other	5	12.5	100
		Total	40	100	
7	No .of companies	Less than 10	20	35.71	35.71
		10-20	16	28.57	64.28
		20-30	12	21.43	85.71
		Above	8	14.29	100
		Total	56	100	
8	Time taken for opening demat format	One day	7	12.50	12,50
		2-3	20	35.71	48.21
		4-5	12	21.50	69.64

		6-7	9	16.07	85.71
		More than a week	8	14.29	100
		Total	56	100	
9	Motivational force in making investment	Friends & Relatives	18	32.14	32.14
		Agents	10	17.86	50.00
		Stock broker	16	28.57	78.57
		News paper & TV	12	21.43	100
		Total	56	100	
10	Respondents opinion	Very Easy	7	12.50	12.50
		Easy	9	16.07	28.57
		Difficult	25	44.67	73.24
		Cumbersome	15	26.79	100
		Total	56	100	
11	Opinion about Demat service	Fully satisfied	14	29.17	29.17
		Partly satisfied	17	35.42	64.59
		Satisfied to some extent	10	20.83	85.42
		Just satisfied	7	14.58	100
		Total	56	100	

Source: Primary data

Conclusion

It is stated that the financial advisory business must realign itself to appeal to the investing public. The investing public in turn may be willing to pay for a good advice, but may switch to the “do-it yourself model (DIY)” if they are disappointed.

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Other Acts Related to Stock Market References

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