

Early retirement not possible

Dinesh Sharma is saving for his children's education and retirement. Here's what the doctor says:

GOALS	1	2	3	PORTFOLIO CHECK-UP	
	FIRST CHILD'S EDUCATION: 4 years PRESENT COST: ₹10 lakh FUTURE COST: ₹14.64 lakh	SECOND CHILD'S EDUCATION: 7 years PRESENT COST: ₹12 lakh FUTURE COST: ₹23.38 lakh	RETIREMENT INCOME: 20 years CURRENT NEED: ₹1 crore (₹40,000 a month) FUTURE COST: ₹3.86 crore		
	FUND NAME	AMOUNT INVESTED (₹)	EXISTING SIP (₹)	RECOMMENDED ACTION	
	1 Canara Robeco Emerging Equities	3,69,000	5,000	Increase SIP amount to ₹13,000 in this outperforming large and mid cap fund. Hike SIP by 5% every year.	
	2 Parag Parikh Flexi Cap	2,72,000	10,000	Increase SIP amount to ₹12,000 in this outperforming flexicap fund. Hike SIP by 5% every year.	
	HDFC Retirement Savings Equity	3,45,000	0	Start SIPs of ₹10,000 in this outstanding flexicap fund and hike amount by 5% every year.	
3	PGIM India Midcap	0	0	Start SIPs of ₹10,000 in mid cap fund PGIM India Midcap and hike SIPs by 5% every year.	
	PPF	0	0	Don't have fixed income investments. Open PPF account and start contributing ₹12,500 every month.	
	TOTAL	₹9,86,000	₹15,000		

- Investing in equity funds for past 3-4 years.
- Late start means won't be able to reach goals with existing investments.
- Must increase investments and SIPs every year. Retirement at 50 not possible.
- Review mutual fund portfolio at least once a year. Change if any fund's performance slips