

How to Find a SEBI Registered Investment Adviser

A short guide for families seeking the right fit

A note before you begin. We give our time first to the families we already serve, and we usually take on new families through their referrals. That means we cannot say yes to every request that reaches us, and we are sorry when that is the case. Our intention with this guide is still to help — we hope it leads you to the right adviser, and we are grateful you thought of us. We have no commercial interest in anything suggested here.

GYR Financial Planners Private Limited | RIA Regn. No. INA000015996

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The question is rarely about returns.

Most families come to an adviser with some surplus and one question: who will give me the highest return? It is a fair place to start. But the return on your investments is the lever you control least. The ones you control most are the plan you follow, how you behave when markets fall, and how long you stay invested. A good adviser's work is mostly on those three.

What to expect a good adviser to work on with you

- 1.1** A plan built around your life and your goals, not around products.
- 1.2** Your behaviour when markets fall — so that a bad year does not undo a good decade.
- 1.3** Time — staying invested long enough for compounding to do its work.
- 1.4** And one warning sign: if someone promises you a return, that is your first reason to pause, not your first reason to sign.

SECTION 2 • YOUR CHECKLIST

What to look for

Sr. No.	Check	What a good answer looks like	Done
1	How is the adviser paid?	Ask for every source of income — your fee, any commission or distribution income on products, any referral income. You should see the whole picture before you engage.	
2	Can the adviser cover all of it?	Goals, SIPs, income tax returns, insurance monitoring, wills — or will you be coordinating several people yourself?	
3	Who will you actually deal with?	The team, their qualifications, and how much time and how many meetings you get in a year.	
4	Does the adviser want your family in the room?	Your needs understood together with your spouse or partner, not second-hand.	
5	Have you spoken to existing clients?	Ask what has changed for them, not only whether they are happy.	
6	Can the thinking be explained plainly?	The research method and investment philosophy for each asset class, in language you can follow.	
7	Is there a defined way to leave?	An off-boarding process that hands your records back in order if you decide to move on.	
8	Are you ready to be advised?	Willing to accept recommendations that go against your own preferences. This one is about you.	

Source: 'The Wisest Owl' by Anupam Gupta, from the chapter co-authored by Rohit Shah.

SECTION 3

Three questions to ask an adviser

3.1 What are your most important values?

3.1.1 *Listen for an answer about people and conduct, not about markets.*

3.2 What kind of return can I expect if I ask you to manage my investments?

3.2.1 *No adviser can predict the future, so be wary of any promise of a high rate of return. Look for an answer that shows the adviser sees the role as helping you prepare for life's events, not only as managing money.*

3.3 Tell me about a time a client wanted to make a financial decision you did not think was in their interest. How did you handle it?

3.3.1 *This tells you whether the adviser will disagree with you when it matters — which is most of what you are paying for.*

SECTION 4

Where to look, and how to verify

WHERE TO LOOK

4.1 SEBI's list of advisers

On www.sebi.gov.in, go to Intermediaries / Market Infrastructure Institutions, then Recognised Intermediaries, and choose Investment Adviser. Search by name, city or pin code; contact details are listed.

4.2 ARIA member directory

The Association of Registered Investment Advisers is a pan-India body of SEBI-registered advisers. Its member directory is at aria.org.in/directory/members/.

HOW TO VERIFY

4.3 Three checks before you engage

- 4.3.1 Ask for the SEBI registration number (it begins with INA) and look it up on the SEBI list.
- 4.3.2 Check that the registration is current and that the name on the certificate matches the person or firm you are dealing with.
- 4.3.3 Confirm enlistment with BSE Ltd, which administers and supervises investment advisers on SEBI's behalf. The enlisted list is on www.bseindia.com.

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