

Indian World - Class Manufacturing - The Road Ahead



MBA Programme

Fatima College

Autonomous

College with Potential for Excellence
Re-Accredited with "A" Grade by NAAC
Mary Land, Madurai-18.



First published in 2015 by

World Literature Books Centre and Publisher Pvt. Ltd

www.Worldbookscentre.com

75,76, 2nd Floor, Northveli Street, Simmakal, Near Simmakal Konar Kadai,

Madurai – 625001. Tamilnadu, India,

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First Impression 2015

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ISBN: 978-81-93023-488

Edited by

Management Programme,

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66. MUTUAL FUND INVESTMENTS IN INDIAN MANUFACTURING INDUSTRIES

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INTRODUCTION

Mutual funds are focusing on their investments in the most improved investor sentiment period by launching new schemes investing in manufacturing sectors. A number of fund houses are coming up with schemes that will invest in manufacturing companies. For instance, Birla Sun Life Mutual Fund recently launched a fund for investing "predominantly in equity and equity-related securities of companies engaged in manufacturing." Sundaram Mutual Fund launched has two close-ended funds- Sundaram Long-Term Tax Advantage Fund-Series I and Sundaram Top 100-Series IV & V - which will invest in a diversified portfolio of 40-45 companies engaged in exports and manufacturing. The theme of such investments by fund houses centre around the concept of "economic recovery" or resurgence of the business cycle. Business Cycle Fund that will invest in stocks of companies at different stages of business cycles. Some Fund houses recently launched certain close-ended equity funds that will invest in stocks of companies likely to benefit from recovery in India's economy. As more clarity emerges on government's policies, experts expect fund houses to launch more schemes based on themes such as manufacturing and economic revival.

MANUFACTURING SECTOR IN INDIA

The manufacturing sector's contribution to GDP is only 15%, whereas the share of services sector is 57%. The Government has taken several measures to give a fillip to the manufacturing sector. One such greatest initiative is 'Make in India', a major new National program to transform India into a global manufacturing hub. The schemes covers various sectors like automobiles & its components, aviation, biotechnology, chemicals, construction, defence, electrical & electronic systems, food processing, IT, leather, media, mining, oil and gas, pharmaceuticals, ports and shipping, railways, renewable energy, roads and highways, space, textiles and garments, thermal power & tourism and hospitality. Opaque procedures, bureaucracy and obsolete laws are seen as the biggest hindrance to