

Abstract of Doctoral Dissertation

Growth and Development of Mutual Fund in India¹

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I. Introduction : Mutual Fund in India

MUTUAL FUND IS an expert financial intermediary through which investors can invest their savings into securities so that return can be generated. There after this return is distributed to investors after deducting stipulated expenses. The ownership of mutual fund is in hands of investors. It has a predetermined system of working which is controlled by many agencies so that working can be ensured in rule based, transparent ways to achieve investment objectives. Investors of mutual fund are known as unit holders. Mutual fund prohibits borrowed money to invest in.

In the Economics, growth and development are not same. A rise in national income is called as national growth where as development of nation is related with structural changes in the path of economic progress of a country by taking care of “haves not” segment of the country so that this segment get benefit at first and later on contribute in economic progress. Environmental issues and social justice are included in the economic development.

1.1 Functional Structure of Mutual Fund

Structure of mutual fund is a group of functional units to carry out all tasks of mutual fund. Structure of mutual fund must be in accordance with SEBI (Mutual Fund) Regulation Act 1996. In the functional structure of mutual fund internal and external parties/units are included. Following constitute the mutual fund

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