

EXPLORING THE JOURNEY OF STEEL AUTHORITY OF INDIA (SAIL) AS A MAHARATNA COMPANY

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ABSTRACT

The Indian economy is one of the fastest expanding economies one arth and its growth and development are majorly dependent on the public and private sectors. The Government is continuously working on identifying key areas with the sole aim to upgrade, improve and strengthen the position of CPSEs. Owing to this fact, Government of India has come up with the model of Ratna Category. 'Maharatna' status allows state-run firms greater financial autonomy— they can decide on investments of up to 15% of their net worth in a project without government approval. Till date, this status is conferred to top 8 CPSEs in India and therefore researcher is intended to known what difference does it bring to the performance of these CPSEs. Present study covers different aspects of financial performance of SAIL like profitability, liquidity, solvency, expenses and management efficiency during the study period 2004-05 to 2015-16 and Paired Sample t-Test was applied to check whether there was any significant improvement in the financial performance of the Selected Company during the study period. It was concluded that greater financial autonomy has created an impact on the profitability position of the company though liquidity, solvency and turnover remains unaffected.

KEYWORDS: *Maharatna Companies, SAIL, PPP Model, CPSE and Financial Performance*

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