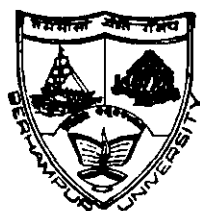


**TRENDS IN FIXED INVESTMENT
OF
PUBLIC STOCK COMPANIES IN ORISSA**

**THESIS SUBMITTED FOR
DOCTOR OF PHILOSOPHY IN COMMERCE**

**BY
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**BERHAMPUR UNIVERSITY
BERHAMPUR - 7
August 1978**

This is to certify that Sri Promod
Kumar Sahu has worked under my guidance from 1975
to 1978 for his Ph.D. degree and this thesis embodies
the results of his original contribution.



G U I D E

A C K N O W I E D G E M E N T

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Date:

DEEPAK KUMAR SAHAI

P R E F A C E

In recent years considerable attention has been given to the problems of economic development and growth which has special significance for the economies of underdeveloped countries. Within these economies, there are certain underdeveloped regions those which try to raise their economic standards. In such backward regions the chief bottleneck is the slow rate of industrial growth in the organized corporate sector. Orissa being one of the economically backward regions has to face a large number of problems for its industrial growth, despite of its rich natural resources. The corporate sector in Orissa is underdeveloped and its rate of investment is the lowest in the country. To what extent the corporate sector in the State has invested in the fixed assets and the manner in which these investments are financed is the subject matter of this thesis.

The information for the study was collected from the published financial statements of the companies, either directly from them or from the records of the Registrar of Joint Stock Companies, Orissa. In view of the non-availability of upto date data from the private limited companies and the Government companies,

we have confined our study among the public limited companies in the private sector of the state.

The study has been divided into two parts. It starts with an introduction chapter, which deals with the economic background of Orissa and the position of its corporate sector. The first part of the study deals with the theoretical review of literature on fixed investment decision, financing fixed investments and the funds flow analysis while the second part contains the empirical analysis of the data collected. The theoretical part is divided into three chapters: 2, 3 and 4. Whereas the analytical part is divided into 4 chapters: 5, 6, 7 and 8. The methodology adopted in selection of sample and their analysis constitute chapter 5. The analysis and interpretation of the data for the total sample are made in Chapter 6. Chapter 7 deals with the companywise analysis and interpretation of the data. Finally, the summary of the findings of the study forms chapter 8.

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