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FINANCING OF DEBT IN INFRASTRUCTURE COMPANIES IN INDIA: A CHALLENGE FOR FINANCIAL INSTITUTIONS

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ABSTRACT

Financing of infrastructure companies in recent times is a big challenge to financial institutions as investment in infrastructure is the prerequisite for balanced economic growth and, major fund, in general, come as debt from financial institutions. In recent times, huge amount of loans has become stressed assets, which is causing concern to financial institutions. This study on infrastructure companies reveal, in majority of cases, that with rise of debt even at a period of low rate of interest and low debt equity ratio, the growth of profitability is affected to considerable extent. Mere debt-equity ratio is not all, the absolute values are also important. It is known that induction of debt gives birth to two cost factor, firstly interest and then depreciation if debt is employed in fixed assets. Therefore, earning at profit before depreciation, interest and tax (PBDIT) stage is very crucial whether debt can be absorbed to provide positive or favourable leverage effect. Study also revealed that low interest rate is no panacea for curing of or rejuvenating the health of such infrastructure companies. Rather debt should be employed in harmony with earning power or potential or in other words service cost of debt must be in commensurate with earning status. In the context of fundamental financial parameters of the companies, the financial institutions have to carefully judge the financial needs of the companies to avoid untoward NPA effect of financial institutions.

AN ASSESSMENT OF KNOWLEDGE AND SKILLS REQUIRED BY FUTURE ACCOUNTANTS: EMPLOYERS PERSPECTIVE EVIDENCE FROM HAWASSA CITY

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ABSTRACT

The main objective of this study was to examine the knowledge and skills required by a future accountant from an employer's perspective. The study used a descriptive method of research design. A structured questionnaire was used for gathering reliable and relevant primary data from purposively selected 50 respondents taken from various economic sectors. The collected data then analysed by using descriptive analysis like percentage, mean, and standard deviation. Though the study found that many of the knowledge and skills are very indispensable, there was a ranking of knowledge and skill in preferences wise. Accordingly, the result revealed that most of the listed knowledge's are ranked top and very significant and deemed to be important except management accounting, business law, business mathematic, statistics & quantitative methods, construction accounting, and inflation accounting which have a mean score of below 4 to list a few and on the other hand work ethics ad time managements ranked top with the highest mean of 5. From this, one can conclude that higher education should incorporate some courses, which enable graduates to be most competent and suit for the post that they toughly contend.

CRITICAL ANALYSIS OF INDIA-CHINA TRADE DEPENDENCY

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ABSTRACT

Two most populated countries in the world is India and China. Not only that India and China are the two fastest growing economies of the world. Both the economies have grown in the post-reform through economic liberalisation which has enabled them to increase external linkage with rest of the world. India's trade relation with China dates back to ancient times, but it began to change in the 1980s with the opening of both the economies. But recently a political tension arose between these two countries. Gradually this political tension turns into an economic tension. India Govt takes some steps against china products i.e. by banning various Chinese products and services to give a threat on the china export. This paper is an attempt to find out the impact of bilateral trade between Indian and China on India's Gross Domestic Product (GDP) growth. It is also tried to find that how much does India depend economically on China? How the bilateral trade relations between these two countries have been changed? Whether various economic curbs taken by India Govt against China have any major impact on china economy or not? Various curb on Chinese product really have any major impact on the china foreign trade or not?

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