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PERFORMANCE EVALUATION OF PUBLIC AND PRIVATE SECTOR MUTUAL FUND

DR. Ganesh Chavan Assistant Professor, Parul University

Shah Shivani MBA Student, Parul University

Chanchiya Dixita MBA Student, Parul University

Savsani Tarang MBA Student, Parul University

Abstract

Analysing the performance of public and private investment funds in India highlights the importance of measuring the risk and return of these funds to aid investors decisions to sell products.

This study will take an in-depth look at the growth of the joint venture market in India, which is expanding at an average rate of 12.5%. Over the past decade, there has been a significant shift in investment models from real estate and gold to financial assets. Investment Plan (SIP) accounts and subscriptions have increased significantly in the sector, indicating mutual interest among retail investors.

Mutual funds are known for their financial management and operational efficiency, making them a target of research in both developed and developing countries.

Evaluating public and private sector financing in India is important for investors because it provides an insight into the five-year performance of selected projects.

Evaluating the effectiveness of public and private partnerships, including analysis of financial institutions and assets. More importantly, the joint venture between HDFC and Standard Life Investments Limited, which manages assets and strategies, reflects the synergy of the partnership that is driving the growth of the financial sector in India.

Introduction

The financial system includes financial institutions, properties and businesses that provide investors with good payments and loans that help increase income from savings. The emergence of mutual funds in India has brought financial stability to financiers. Mutual funds open new horizons for investors and show how much demand there is in the system.

Mutual Funds are dynamic financial institutions, which play a crucial role in an economy by mobilizing savings and investing in the capital markets savings and the investing in the capital markets. Therefore, the activities of Mutual Funds have both short- and long-term impact on the savings and capital market and national economy.

Mutual funds offer families product diversification and relative risk options by collecting money from families and investing it in products and expenses.

Indian stock market offers various investment options to investors that help them utilize various resources and earn certain returns. Mutual funds enable investors to get the most profit and least risk with their diversified financial products. The growth of various mutual funds in the Indian capital market has proven to be one of the most catalytic sources of large capital creation. Asset management companies deal with asset management and encourage investors to invest.

The emergence of mutual funds in India has brought financial stability to financiers. Mutual funds open new horizons for investors and show how much demand there is in the system. Mutual funds are powerful financial institutions that play an important role in the economy by encouraging savings and investing in capital markets.

Therefore, financial integration has short- and long-term effects on national economies as well as savings and capital markets. By investing in mutual funds, investors have enough flexibility to invest or withdraw money as they wish and easily. It is an affordable investment for retail investors (Parihar 2009). Security of funds, quality of funds received from known credit rating agencies, inflation rate, etc. All of them are factors that directly or indirectly affect fund selection (Sharma, 2013). Therefore, mutual funds have advantages such as financial management, risk distribution, resource diversification, reduction of transaction costs and income. These results cannot be realized if another type of investment is chosen (Awan and Arshad 2012). Therefore, mutual funds provide an outlet for investors to experience multiple strategies and receive very different information as investors. Low-saving copies do not have sufficient skill or cannot meet different needs.

The public and private sector mutual funds:

PUBLIC SECTOR MUTUAL FUND	PRIVATE SECTOR MUTUAL FUND

Public mutual Funds:

Public investment funds, as the name suggests, are open to the public for investment purposes. They are managed by professional financial managers who actively invest in various securities to achieve investment goals such as capital growth or income.

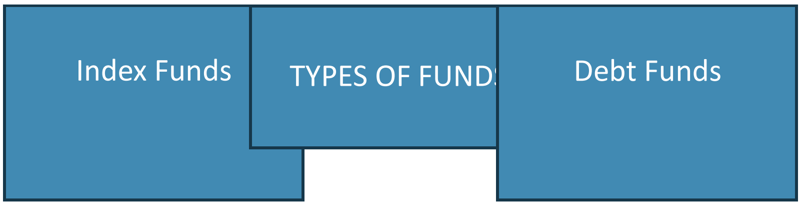
- SBI Mutual Fund
- UTI Mutual Fund
- Aditya Birla Sun Life Mutual Fund

Private mutual Funds:

Private investment funds are specialized investments made with minority investors. The minimum capital requirement of private investment funds is higher than public funds. Depending on the number of investors in the joint venture, there is little or no government regulation.

- HDFC Mutual fund
- ICICI prudential fund
- Kotak mutual fund

Types of funds



- Equity Funds: These funds invest mainly in stocks/companies. Their goal is to provide long-term satisfaction. Examples include large-cap funds, mid-cap funds and market funds.
- Debt Funds: These funds, which invest in fixed-income securities such as bonds, government bonds and corporate bonds, are suitable for investors with a return appetite and low risk.
- Hybrid funds: Also known as balanced funds, these are funds that invest in a combination of equity and debt. Their purpose is to generate capital gains and income.
- Index Funds: These funds replicate the performance of a specific stock market index (like Nifty 50 or Sensex). They aim to deliver returns similar to the underlying index.

Performance of mutual fund in india

1. SBI Mutual Fund

SBI Mutual Funds was established in 1987 as a joint venture between the State Bank of India (SBI) and AMUNDI. The bank leverages SBI's extensive distribution and AMUNDI financial management capabilities to deliver the best services and solutions to all customers. a businessman.

In addition to foreign funds, the bank also has many domestic partnerships in the fields of equity, debt and equity.

SBI Mutual Funds aims to be the most reliable and respected company. The main objective of the house is to generate profits by managing the client's business and research-backed investments in Indian resources.

Since its inception, it has emerged as India's largest AMC and is also known as India's largest mutual fund.

2. HDFC Mutual Fund

HDFC Investment Fund (SLI) was established in 1999 as a joint venture between Housing Development Finance Corporation Limited (HDFC) and Standard Life Investments Limited.

With a unique and easily accessible product, business strategy, stable management and comprehensive distribution, the bank has become one of India's leading, largest and most profitable fund managers.

It has a diverse asset mix across equity, debt and hybrid categories, as well as equity and exchange-traded funds.

The company aims to offer successful investment options so that investors do not have to worry about the exchange rate. It is also known as India's best asset management company.

3. ICICI Prudential Mutual Fund

In 1998, ICICI Bank formed a joint venture (JV) with Prudential Plc to form ICICI Prudential Mutual Funds. The bank has benefited from a lot of financial knowledge and experience from its parent company and sponsors. It is one of the oldest and most valuable funds. ICICI Prudential is considered the best AMC in India.

As one of India's top AMCs, capital investment provides the best combination of capital investment and operational focus.

It has a wide range of investments across equity, debt and hybrid groups, as well as exchangetraded funds and solutions.

Bank, investments are good for investors and facilitate wealth creation.

4. UTI Mutual Fund

UTI Mutual Fund was established in 2003 with the aim of providing investors with the opportunity to build wealth through participation in the capital market. With industry best practices, long-term prospects and sound business strategies, the bank has emerged as one of the top asset managers in India.

In addition to domestic investment funds, it is the capital that has business management services, international operations, retirement solutions, investment funds and other resource options.

Literature Review

Armenski, Dwyer and Pavlukoviä (2018) investigated the competitive environment in Serbia and focused on the role of public and private management in the tourism industry. They analyze factors such as economic activity, economic activity and government policies to assess Serbia's competitiveness in the tourism market. The study revealed that cooperation between the public and private sectors is important to make facilities more competitive. He emphasized the importance of strategic planning, investment in infrastructure and good business strategies to develop tourism in Serbia.

Gu, Li, Yang, and Li (2019) analyzed the relationship between financial analysts and financial managers. This study investigates how these connections influence information flows and investment decisions. Research has shown that investment managers who have strong relationships with financial analysts tend to receive accurate and timely information and make better investment decisions. This study highlights the importance of relationships in financial markets and their impact on investment results.

Lowry and Qian (2020) investigate venture capital investment in private companies. They found that investment funds invest in private companies to obtain information and diversify their information. Better managed funds can invest in private companies, and these investments are associated with better returns. Research shows that joint ventures in private companies can benefit both investors and the companies themselves.

Gupta and Jaiswal (2020) examined the financial performance of public and private sector banks. They compared the performance of these banks using a range of financial ratios and found that private sector banks generally outperformed public sector banks in terms of profits, good ownership and good business. This study highlights the importance of governance and quality control in identifying financial institutions.

Maceta and Berssaneti (2020) compared management practices in the Brazilian public and private sectors. This study identifies the characteristics, similarities and differences between the two sectors. The study found that the two departments faced similar challenges in managing their data, such as resource constraints and management stakeholders, but there were differences in the process used. The private sector tends to prioritize the financial process, while the public sector focuses more on integration and social impact. This study shows the necessity of applying business management according to the specific situation in the department.

Popescu, Hitaj, and Benetto (2021) provide a critical review of the methods and techniques used to evaluate the sustainability of sustainable investment projects. They identify various methods and highlight problems and limitations with current practices. This study demonstrates the need for a more systematic and transparent way to assess budget stability.

Bacon (2023) provides general guidelines for evaluating the performance of materials and equipment. This book covers all aspects of data management, including risk assessment, model selection and performance measurement. It provides practical advice on measuring and analysing product performance, understanding the drivers of returns, and focusing on identifying areas where performance or performance work is not good. Overall, this book will be a valuable resource for business leaders, analysts, and anyone interested in understanding and improving data performance.

Objectives of the study

1) Evaluate the effectiveness of the chosen plan based on risk and reward.
2) Compare the business planning model to business.
3) Evaluate the performance of mutual funds using Sharpe, Treynor and Jensen indices

Research methodology

A research design is considered a research framework or plan that informs and facilitates data collection and data analysis.

Sources of data

This study is based on secondary data and relevant sources are books, journals, magazines, newspapers, guides and websites of mutual funds. Relevant monthly data for each model is collect from https://groww.in/ and www.moneycontrol.com.

Data collections

Secondary data is data collected from other sources and is easily accessible. This type of data is cheaper and easier to obtain than raw data and can be used where raw data is not available.

Populations

1.private sector:

- HDFC Mutual fund
- ICICI prudential fund
- Kotak mutual fund

2.public sector:

- SBI Mutual Fund
- UTI Mutual Fund
- Aditya Birla Sun Life Mutual Fund

Tools and formulas

TOOLS	FORMULAS
Standard deviation	$\sqrt{\sigma^2} / N$
ß (Beta value)	$(\sum xy - nxy)\ n\sum x\ 2 - nx$
Sharpe's Ratio	(Rm –Rf)/σ
Treynor's Ratio	(Rm-Rf)/ß
Jensen's Ratio	$\alpha p = Rp - [Rf + ß\ p * (Rm - Rf)]$ $Jp = \alpha p / ß\ p$

Data analysis

Nav & Return of private sector in mutual funds:

Largecap funds:

NO	FUND NAME	NAV for 2019 in (Rs)	Return for 2019 (%)	NAV for 2020	Return for 2020	NAV for 2021	Return for 2021	NAV for 2022	Return for 2022	Nav for 2023	Return for 2023
1	HDFC Mutual Fund	114.79	0.06	129.35	11.19	185.08	42.21	200.19	8.19	275.70	37.84
2	ICICI Prudential Mutual Fund	332.70	9.24	371.43	13.31	521.84	29.03	588.30	6.87	764.42	27.48
3	Kotak Mahindra Mutual Fund	254.09	14.02	293.98	16.19	371.38	27.50	382.99	1.99	470.70	22.97

HDFC Mutual Fund's NAV increased from Rs 114.79 in 2019 to Rs 275.70 in 2023. Positive returns were observed every year; It increased from 0.06% in 2019 to 42.21% in 2021. HDFC Mutual Fund has shown steady growth in the short term, but returns vary from year to year. ICICI Prudential Mutual Fund's NAV increased from Rs 332.70 in 2019 to Rs 764.42 in 2023.

Similar results were recorded every year, with the best return in 2020 reaching 29.03%. ICICI Prudential Mutual Fund has shown significant growth in the short term and its returns are generally higher than HDFC Mutual Fund. NAV of Kotak Mahindra Mutual Fund increased from Rs 254.09 in 2019 to Rs 470.70 in 2023. Positive returns are seen each year, from 1.99% in 2022 to 27.50% in 2021. Kotak Mahindra Mutual Fund showed great growth in 2021 as well. Short term returns compared to HDFC Mutual Fund.

Midcap funds:

NO	FUND NAME	NAV for 2019 in (Rs)	Return for 2019 (%)	NAV for 2020	Return for 2020	NAV for 2021	Return for 2021	NAV for 2022	Return for 2022	Nav for 2023	Return for 2023
1	HDFC Mutual Fund	53.60	0.11	65.08	21.65	91.30	38.48	102.52	12.32	148.10	44.61
2	ICICI Prudential	94.53	-0.51	112.79	18.90	163.28	42.77	168.36	3.12	223.50	32.85
	Mutual Fund										

3	Kotak Mahindra Mutual Fund	39.89	8.95	49.91	21.51	73.52	46.01	88.10	5.14	132.89	31.59

Asset value increased from Rs. 53.60 rupees in 2019 and 102.52 rupees in 2023. Good results are shown every year, with the best return being achieved in 2021 at 44.61%. NAV increased from Rs 102.52 to Rs 102.52 in 2023. Rs 94.53 in 2019 Despite negative returns in 2019, the fund is expected to make a good return in the coming years with returns expected to reach a maximum of 32.85% in 2023. The asset price increased to Rs 168.36 from Rs 168.36 in 2019. 132.89 in 2019 and 132.89 in 2023. A good return is provided every year, with the best return being 46.01% in 2022. HDFC Mutual Fund is a consistent performer and delivers significant results in 2021. ICICI Prudential Mutual Fund rebounded from negative returns in 2019 and has continued to exhibit positive growth since then. Kotak Mahindra Mutual Fund has shown sustained growth and announced its best stocks of 2022.

Smallcap funds:

NO	FUND NAME	NAV for 2019 in (Rs)	Return for 2019 (%)	NAV for 2020	Return for 2020	NAV for 2021	Return for 2021	NAV for 2022	Return for 2022	Nav for 2023	Return for 2023
1	HDFC Mutual Fund	38.50	-9.77	46.29	19.23	75.56	64.36	79.78	4.60	115.56	44.99
2	ICICI Prudential Mutual Fund	25.88	9.78	31.80	22.15	51.15	59.65	54.09	5.76	74.97	38.06
3	Kotak Mahindra Mutual Fund	73.02	4.95	97.93	33.82	167.52	69.32	161.40	-3.08	218.93	34.94

The value of the real estate dropped to 1,000,000 TL. 2019 Rs 38.50 2023 Despite weak returns in 2019, the fund has achieved a positive return in the coming years; returns peak at 44.99% in 2022. It increased from Rs 115.56 to Rs 115.56 in 2019. In 2019, it was Rs 25.88 crore. Its return in 2023 is 74.97. The fund was found to be very profitable every year and its best return in 2023 was 38.06%. The asset price increased from Rs 74.97 to Rs 74.97. 73.02 in 2019 and 218.93 in 2023. There are good returns every year, with the best return in 2022 being 69.32%. HDFC Mutual Fund has managed to recover from weak returns in 2019 and is forecasting significant growth in the coming years. While ICICI Prudential Mutual Fund delivered similar results, Kotak Mahindra Mutual Fund recorded massive growth in 2022.

Nav & Return of public sector in mutual funds:

Largecap funds:

NO	FUND NAME	NAV for 2019 in (Rs)	Return for 2019 (%)	NAV for 2020	Return for 2020	NAV for 2021	Return for 2021	NAV for 2022	Return for 2022	Nav for 2023	Return for 2023
1	SBI Mutual Fund	228.12	6.54	264.19	15.41	363.78	38.19	394.90	7.29	501.93	26.88
2	Aditya Birla Sun Life Mutual Fund	233.92	7.40	265.87	14.08	340.06	27.74	352.09	3.55	422.32	23.14
3	UTI Mutual Fund	156.52	10.38	207.30	18.64	279.85	29.34	245.63	-1.80	294.61	20.84

Asset value increased from Rs. 228.12 rupees in 2019 and 501.93 rupees in 2023. There are good returns every year, and the best return in 2022 was 38.19%. NAV will rise to Rs 501.93 by 2023. 233.92 rupees in 2019 and 422.32 rupees in 2023. Good returns are seen every year, with the highest return going up to 27.74% in 2021. 156.52 in 2019 and 294.61 in 2022. Good returns have been seen over the years and the best return was recorded in 2021 at 29.34%. While SBI Mutual Fund and Aditya Birla Sun Life Mutual Fund delivered strong returns last year, UTI Mutual Fund saw little change in its returns. Investors can consider these funds for diversification based on their risk tolerance and investment goals.

Midcap funds:

NO	FUND NAME	NAV for 2019 in (Rs)	Return for 2019 (%)	NAV for 2020	Return for 2020	NAV for 2021	Return for 2021	NAV for 2022	Return for 2022	Nav for 2023	Return for 2023
1	SBI Mutual Fund	70.78	-0.12	92.36	29.93	141.04	50.70	144.80	3.05	195.40	34.57
2	Aditya Birla Sun	274.26	-3.71	317.01	15.23	477.06	49.15	450.70	-5.35	631.68	40.00
	Life Mutual Fund										
3	UTI Mutual Fund	100.29	-0.14	132.37	32.64	190.36	41.88	188.09	-0.75	246.63	30.64

SBI Mutual Fund: NAV increased from Rs. to Rs 70.78 in 2019. 70.78 in 2023. Despite a slight decline in NAV, the fund achieved good returns in the coming years, with returns rising as high as 50.70% in 2021. Aditya Birla Sun Life Mutual Fund: NAV increased to Rs 195.40 from Rs. 274.26 rupees in 2019. In 2023, despite the negative return in 2019, income from real estate increased and a high return of 49.15% was achieved in 2022. 100.29 in 2019 and 246.63 rupees in 2023. Although the asset price fell slightly in 2019, the Fund has a good return in the coming years, with its best return in 2022 at 41.88%. SBI Mutual Fund and UTI Mutual Fund posted positive returns after their initial losses in 2019. Aditya Birla Sun Life Mutual Fund, despite reporting negative returns in 2019, has recorded significant growth in NAV in the coming years. Investors can consider these funds for diversification based on their risk tolerance and investment goals.

Smallcap funds:

NO	FUND NAME	NAV for 2019 in (Rs)	Return for 2019 (%)	NAV for 2020	Return for 2020	NAV for 2021	Return for 2021	NAV for 2022	Return for 2022	Nav for 2023	Return for 2023
1	SBI Mutual Fund	53.48	6.14	71.47	33.44	105.44	46.19	114.02	8.17	142.88	25.38
2	Aditya Birla Sun Life Mutual Fund	30.65	-11.78	36.68	19.07	55.57	49.65	51.98	-6.48	72.83	39.51
3	UTI Mutual Fund	14.35	30.35	10.11	52.75	16.02	54.84	16.31	-0.63	22.34	35.43

SBI Mutual Fund: NAV increased from Rs. For Rs. 53.48 in 2019. In 2023, the fund showed a good annual return, with the best return in 2021 being 46.19%. Aditya Birla Sun Life Mutual Fund: NAV increased to Rs 142.82 from Rs. In 2019 it is Rs 30.65. Despite the negative return in 2019, the fund is expected to return in 2023 with a return of 49.65% in the coming years. UTI Mutual Fund: NAV increased to Rs 72.83 from Rs. 14.35 in 2019 and 22.34 in 2023. The investment has been shown to be profitable for many years, and the best return in 2021 was 52.75%. While SBI Mutual Fund and UTI Mutual Fund showed consistent returns on an annual basis, Aditya Birla Sun Life Mutual Fund showed inconsistent results but showed significant growth in NAV. Investors can consider these funds for diversification based on their risk tolerance and investment goals.

Risk ratio of private sector in mutual funds:

Largecap funds:

NO.	FUND NAME	STANDARD DEVIATION	BETA	SHARPE RATIO	TREYNOR'S RATIO	ALPHA INDICATES
1.	HDFC Mutual Fund	10.73	1.27	1.52	0.13	10.48
2.	ICICI Prudential Mutual Fund	13.29	0.9	0.97	0.14	3.81
3.	Kotak Mahindra Mutual Fund	13.73	0.93	0.71	0.1	0.41

HDFC Mutual Fund has the highest Sharpe ratio showing good risk-adjusted returns compared to other funds. ICICI Prudential Mutual Fund has the best Treynor ratio which means a higher return for its level of risk. HDFC Mutual Fund also has the highest Alpha, which means outperformance compared to the benchmark. Kotak Mahindra Mutual Fund has the lowest riskadjusted return based on Sharpe ratio and Treynor ratio. Investors looking for higher returns can consider ICICI Prudential Mutual Fund, while those before risk-adjusted returns can opt for HDFC Mutual Fund. Kotak Mahindra Mutual Fund, although its performance indicators are lower than other funds, may be suitable for investors with lower risk appetite.

Midcap funds:

NO.	FUND NAME	STANDARD DEVIATION	BETA	SHARPE RATIO	TREYNOR'S RATIO	ALPHA INDICATES
1.	HDFC Mutual Fund	14.82	0.9	1.35	0.22	3.22
2.	ICICI Prudential Mutual Fund	14.89	0.89	1.05	0.18	-1.06
3.	Kotak Mahindra Mutual Fund	13.16	0.79	1.07	0.18	-0.81

HDFC Mutual Fund has the highest Sharpe ratio showing good risk-adjusted returns compared to other funds. HDFC Mutual Fund also has the highest Treynor ratio and alpha, which means it outperforms in terms of both risk-reward and performance ratio. ICICI Prudential Mutual Fund's negative alpha indicates that poor performance is impacting the index. Kotak Mahindra Mutual Fund has slightly lower risk (as indicated by beta) compared to other funds and has competitive performance. Investors looking for higher risk-adjusted returns can consider HDFC Mutual Funds, while investors looking for lower risk with competitive returns can opt for Kotak Mahindra Mutual Funds. Although ICICI Prudential Mutual Fund has a similar risk and return profile, it may be underperforming due to its negative alpha, which may indicate that it is underperforming its benchmarks.

Smallcap funds:

NO.	FUND NAME	STANDARD DEVIATION	BETA	SHARPE RATIO	TREYNOR'S RATIO	ALPHA INDICATES
1.	HDFC Mutual Fund	15.49	0.87	1.43	0.26	4.5
2.	ICICI Prudential Mutual Fund	13.94	0.74	1.39	0.26	3.45
3.	Kotak Mahindra Mutual Fund	12.55	0.67	1.23	0.23	1.12

HDFC Mutual Fund has the highest Sharpe ratio showing good risk-adjusted returns compared to other funds. HDFC Mutual Fund also has the highest Alpha, indicating superior performance for the benchmark. ICICI Prudential Mutual Fund has a risk-adjusted return and performance index similar to HDFC Mutual Fund, but the alpha is slightly lower. Kotak Mahindra Mutual Fund has lower standard deviation and beta compared to other funds, indicating lower risk and exposure. Investors looking for higher risk-adjusted returns can consider HDFC Mutual Fund or ICICI Prudential Mutual Fund. However, HDFC Mutual Fund stands out with its better performance and higher alpha. Kotak Mahindra Mutual Fund can be the best option for investors looking for low returns and risk.

Risk ratio of public sector in mutual funds:

Largecap funds:

NO.	FUND NAME	STANDARD DEVIATION	BETA	SHARPE RATIO	TREYNOR'S RATIO	ALPHA INDICATES
1.	SBI Mutual Fund	13.91	0.94	0.72	0.11	-0.27
2.	Aditya Birla Sun Life Mutual Fund	13.74	0.94	0.75	0.11	0.96
3.	UTI Mutual Fund	13.16	0.93	0.56	0.08	-2.09

Aditya Birla Sun Life Mutual Fund has the highest Sharpe ratio and Alpha value, indicating higher risk-adjusted returns and better performance compared to other funds. SBI Mutual Fund's risk-adjusted return is small and its alpha is slightly negative, indicating poor performance of the index. UTI Mutual Funds have the lowest Sharpe ratio and alpha values; This indicates lower risk-adjusted returns and superior performance compared to benchmarks. Investors looking for higher risk-adjusted returns can consider Aditya Birla Sun Life Mutual Fund, while those who prefer moderate risks can opt for SBI Mutual Fund. UTI mutual fund may not be attractive due to its low performance ratio.

Midcap funds:

NO.	FUND NAME	STANDARD DEVIATION	BETA	SHARPE RATIO	TREYNOR'S RATIO	ALPHA INDICATES
1.	SBI Mutual Fund	13.89	0.81	1.1	0.19	0.01
2.	Aditya Birla Sun Life Mutual Fund	14.66	0.89	1.0	0.17	-1.94
3.	UTI Mutual Fund	14.33	0.86	0.9	0.15	-2.48

SBI Mutual Fund has the highest Sharpe ratio and slightly positive Alpha, indicating good riskadjusted returns compared to other funds. Low Sharpe ratios and negative Alpha values of Aditya Birla Sun Life Mutual Fund and UTI Mutual Fund indicate poor performance compared to other mutual funds. UTI Mutual Fund has the lowest Sharpe ratio and worst alpha among the three funds. Investors can consider SBI Mutual Funds for better risk-adjusted returns. On the other hand, Aditya Birla Sun Life Mutual Fund and UTI Mutual Fund underperformed, especially UTI Mutual Fund which had the lowest Sharpe ratio and significant Alpha.

Smallcap funds:

NO.	FUND NAME	STANDARD DEVIATION	BETA	SHARPE RATIO	TREYNOR'S RATIO	ALPHA INDICATES
1.	SBI Mutual Fund	12.64	0.68	1.24	0.23	1.76
2.	Aditya Birla Sun Life Mutual Fund	15.06	0.85	0.88	0.16	-4.05
3.	UTI Mutual Fund	13.98	0.76	1.19	0.22	0.36

SBI Mutual Fund has the highest Sharpe ratio and alpha and shows better risk-adjusted returns and performance than other funds. UTI Mutual Funds also performed well with high Sharpe ratios and alphas. Aditya Birla Sun Life Mutual Fund has the highest and lowest standard deviation Sharpe ratio and alpha among our funds, indicating higher volatility and underperformance compared to its peers. Investors can consider SBI Mutual Fund and UTI Mutual Fund for potentially better fixed returns. Aditya Birla Sun Life Mutual Fund, although more volatile, has a weak performance index, indicating that it may underperform its peers.

Findings

Performance evaluation of public and private sector mutual funds in India shows that private fund mutual funds will outperform public funds. Many studies show that private funds generally have better results compared to public funds, indicating a significant difference in returns between the two sectors. Additionally, research shows that private investors are more efficient in allocating resources and financial impact, indicating that private equity has a competitive advantage as public funds.

In terms of returns, private investment funds generally outperform public investment funds. This is mainly due to their ability to make more capital decisions and adapt quickly to changing business conditions.

Fund Size Private funds in India tend to have smaller fund sizes compared to mutual funds. This may inhibit their ability to diversify their resources and achieve economies of scale in operating costs.

The regulatory environment for public and private equity mergers in India is governed by the Securities and Exchange Board of India (SEBI). However, private equity funds may have more flexibility in their operations than investment funds, which may be subject to stricter regulations.

Risk management for public and private partnerships in India requires an effective risk management system to be in place. However, private funds may have more risk management strategies because they have access to more capital.

Overall, the data supports the conclusion that private investment funds in India outperform public funds.

Limitations of the study

The study selected only public and private joint venture companies.

The study examined five strategies of each public-private partnership and therefore findings cannot be generalized.

Data Availability: Limited availability of historical data in both sectors may limit the depth of analysis.

Market Trends: The results of this study may be affected by current market trends that may change over time.

Sample size: The sample size and selection process of this study may affect the generalizability of the findings.

Subjectivity: Evaluation of standards such as budget performance can be subjective and depend on the indicators and standards chosen.

Conclusion

Analysis of public and private sector mutual funds in India requires a comprehensive analysis of various aspects such as performance, governance, risk and compliance. While public funds are generally considered stable and safe, private funds may offer more investment strategies and higher potential returns.

The above study examined whether the returns obtained from public and private sector partnerships are the same and whether the risks of both types of financing are at the same level. The research revealed significant differences between public and private funding. Public finance is on par with private finance when it comes to generating returns.

They have lower costs compared to private businesses. Likewise, two businesses differ in terms of risk. They face many risks. Public funds are riskier than private funds. As can be seen from the above analysis, the performance of private and public funds is not the same. Private funds performed better compared to public funds because their returns were higher than public funds during the study period.

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