

PERFORMANCE OF TAX PLANNING MUTUAL FUNDS: AN ANALYSIS

DR. ASHOK KHURANA

Associate Professor
P.G. Department of Commerce
G.N.Khalsa College
Yamuna Nagar, Haryana (India)

KAVITA PANJWANI

Finance Faculty
Ganpati Business School
Bilaspur, Haryana (India)

Abstract

Mutual funds are financial intermediaries which collect the savings of investors and invest them in a large and well diversified portfolio of securities such as money market instruments, corporate and Government bonds and equity shares of joint stock companies. The present study evaluates tax planning mutual funds most commonly known as Equity Linked Saving Schemes. The study has compared the performance of tax planning mutual funds in comparison to its benchmark i.e. BSE 100, and its industry average. Further, it has examined the volatility and risk return profile of the funds using standard deviation, Beta, Sharpe ratio, and Treynor ratio in an attempt to spot the best performing fund with low risk profile.

Keywords:

Tax planning, Benchmark, Industry average, Beta, Sharpe.