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Public sector has attained powerful altitudes in Indian economy. But public sector iron and steel enterprises in India

have, however, been generally incurring losses during the study period because of under-utilisation of production capacity and poor financial performances. Mis-management of working capital in terms of liquidity is accountable for this purpose.

Management of liquidity has emerged as a major factor in the profitability of a business. In the present study, therefore, an attempt has been made to examine and evaluate the management of short-term liquidity of the public sector enterprises as a factor accountable for poor performance in the Iron and Steel Industry in India. The study is based on data available from the Annual Reports of the Public Enterprises Survey and also makes fairly extensive use of earlier research undertaken in the topic. The study relates to a period of 12 years, starting from 1991-92 and ending on 2002-03. Hence, the study would serve as a pointer for developing efficient short-term liquidity management in public sector enterprises in general, and in iron and steel industry, in particular.

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