FINANCE SECTOR AND ITS ROLE IN THE UPLIFTMENT OF INDIAN ECONOMY

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ABSTRACT

Finance is, as it were, the stomach of the country, from which all the other organs take their tone.’ - William Ewart Gladstone, 1858

The Indian economy has shown drastic changes during the past two years especially when the finance minister has targeted a growth rate of 4.6 % for the first quarter of 2014. The paper on finance sector and its role in the upliftment of developing economy like India had been written after detailed study of the key financial services like banking, insurance, stock market and mutual fund companies. In the recent month the market capitalization of the stock market has increased to about 86, 47,939 (Rs.Cr.) on BSE Listed Co. With BSE and NSE, which emerged as the two apex institutions of the country’s capital market, restructuring of other stock exchanges took place. The stock market scaled new peaks after 2008 with BSE and NSE indices crossing the 25415 and 7589 marks, respectively on June 6th, 2014. The FIIs and mutual funds as institutional investors remained active in the equity market during 2014.

KEY WORDS: Economic development, Financial Institutions, Stock Markets, Mutual Funds, Banking and Global Financial Crisis.

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