

MEASUREMENT OF RISK AND RETURN PERFORMANCE OF MUTUAL FUNDS IN INDIA: AN INVESTMENT ANALYSIS APPROACH

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ABSTRACT

This research is conducted to examine the investment performance of the Indian mutual fund schemes from April 2000 to March 2014. To achieve the major objective of the study, various portfolio evaluation techniques are applied on a sample size of 62 mutual fund schemes developed by **Treynor (1965)** **Sharpe (1966)** and **Jensen (1972)**. The research also characterized the results on the risk and return relationship of sample mutual fund schemes managed by asset management companies with their benchmark index. The study found that majority of the schemes are not providing significant positive return in terms of relative risk adjusted measures and absolute risk adjusted measures within the study period.

KEYWORDS: Investment, Risk- Return, Mutual Fund Schemes, Benchmark Index