



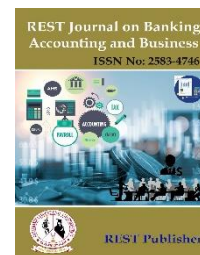
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A Study on Fixed Assets Management with Reference To ICICI

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Abstract. Fixed assets are the assets which cannot be liquidated into cash within one year. The large amount of the company is invested in these assets. Every year the company invests an additional fund in these assets directly or indirectly for the survival and other objectives of the company purely depends on the operating performance of management in the effective utilization of their assets. The firm has evaluated the performance of fixed assets with the proportion of capital employed on net assets turnover and other parameters which is helpful for evaluating the performance of fixed assets.

Keywords: Fixed Assets, Capital, Performance, Net Assets turnover

1. INTRODUCTION

Valuation of fixed assets is important in order to have a fair measure of profit or loss and financial position of the concern. Fixed assets are meant for use for many years. The value of these assets decreases with their use or with time or for other reasons. A portion of fixed asset reduced by use is converted into cash through charging depreciation. For correct measurement of income proper measurement of depreciation is essential, as depreciation constitutes a part of the total cost of production. Trend analysis and Ratio analysis are the techniques used in the analysis of Fixed assets management.

2. REVIEW OF LITERATURE

S.B. Gupta A bank is an institution that accepts deposits of money from the public, withdrawals by cheque and used for lending. Thus, there are two essential functions which make a financial institution a bank: The literature review included asset management concepts, current asset management practices and philosophies of other state departments of transportation (DOTs) and the FHWA, and research efforts focused on right-of-way acquisition. The purpose of this review was to ensure that TxDOT and the research team will benefit from state-of-the-art concepts and practices for asset management.

3. SCOPE OF THE STUDY

Fixed Assets play a very important role in realigning a company's objectives. The firms to which capital investment is vested on fixed assets. These fixed assets are not convertible or not liquidable over a period of time. The total owner funds and long-term liabilities are invested in fixed assets. Since fixed assets play a dominant role in total business, the firm has realized the effective utilization of fixed assets. So, ratio contributes very much in analyzing and utilizing properly. It affects long-term sustainability of the firm. In analyzing and utilizing properly, it affects long-term sustainability of the firm, which may affect liquidity and solvency and profitability positions of the company. The idle of fixed assets leads to a tremendous financial cost and intangible cost associated to it. So, there needs to be a tremendous financial cost and intangible cost associated to it. So, there is a need for the companies to evaluate fixed assets performance analysis time to time by comparing with previous performance, comparison with similar company and comparison with industry standards. So, chose a study to conduct on the fixed assets analysis of ICICI BANK. Using ratio in comparison with previous year performance, the title of the project is analysis on Fixed Assets management.

4. OBJECTIVES OF THE STUDY

- The study is made to know the amount of capital expenditure made by the company during study period.
- The study is conducted to evaluate depreciation and method of depreciation adopted by ICICI BANK.
- Profit maximization is not considered as basic idea for making investment and financing decision through Fixed Asset Management.
- The study is evaluate is giving adequate returns to the company.
- Study is conducted to evaluate that if fixed assets are liquidated. What is the proportion of fixed assets amount will contribute for payment of owner fund and long term liabilities.
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5. METHODOLOGY OF THE STUDY

After going through different methods of data collection, it was decided that both primary and secondary data are suitable for this survey.

Primary Data: The primary data was collected mainly with interactions and discussions with the company's executives.

Secondary Data: The data gathering method is adopted purely from secondary sources. The theoretical content is gathered from eminent text book reference and library at ICICI BANK. The financial data and information is gathered from annual reports of the company internal records. Interpretation, Conclusions and suggestions are purely based on my opinion and suggestions provided by the project guide.

6. LIMITATIONS OF THE STUDY

1. The present study confines to the evaluation of overall financial performance of ICICI BANK.
2. For this purpose of the study the recent five years period is selected.
3. The data used for analysis and interpretation from annual reports of the company that is secondary forms of data.
4. Trend analysis and Ratio analysis are the techniques used for calculation purpose.
5. The project is presented by using tables, graphs and with their interpretations.
6. No survey is undertaken or observation study is conducted in evaluating "Fixed Assets" performance of ICICI BANK.

7. DATA ANALYSIS AND INTERPRETATION

ICICI BANK INC. AND SUBSIDIARIES INCOME STATEMENT:

Income Statement	2018-2019	2019-2020	2020-2021	2021-2022	2022-2023
	(Rs. in Lakhs)	(Rs. In Lakhs)	(Rs. in Lakhs)	(Rs. in Lakhs)	(Rs. in Lakhs)
Sales	134543.28	140116.22	135375.24	129553.62	142195.78
Domestic	17062.4	19584.3	22058	25534.8	28777.9
Exports	71294.5	72379.8	73131.7	73943.5	74943.9
Cost of Sales	60513.1	65982.7	70725	76108.3	80938.1
Gross Profit	22879.3	23476.4	24464.7	23370	22783.7
SG&A	20146.5	19764.3	20803.4	21074	20290.9
Operating Profit	3547.2	3887	3661.3	2296	2492.8
Non-Operating Income	2598.9	3574.6	4538.7	3239	8224.6
Non-Operating Expenses	5017.3	4239.2	5235.7	4411.6	4153.3
Recurring Profit	5998.7	5646.4	29684	1123.4	6564.1
Extraordinary Gains	-	-	-	-	-
Extraordinary Losses	-	-	-	-	-

Income before Income Taxes	4509.07	3991.5	2968.4	6090.47	3765.1
Tax	135.9	145.64	153.73	209.1	413.82
Net Profit	4644.97	4137.14	2814.67	6299.57	3351.28

**ICICI BANK INC. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS:**

Balance Sheet	2018-2019	2019-2020	2020-2021	2021-2022	2022-2023
	(Rs. In Lakhs)	(Rs. In Lakhs)	(Rs. In Lakhs)	(Rs. In Lakhs)	(Rs. In Lakhs)
Current Assets	53063.74	45598.02	49713.32	53951.48	63063.52
Quick Assets	11568.5	12484.8	10315.6	8831.4	8306.6
Inventories	5762.2	4876.8	5637.5	4739.6	4173.8
Fixed Assets	6,07,94.08	6,25,64.02	5,89,55.39	5,69,93.08	5,71,48.37
Investment Assets	19568.6	20834.5	21947.3	22972.3	31225.6
Tangible Assets	13543.5	15859.6	16617.3	18273.7	17818.6
Intangible Assets	1293.5	1423.7	1681	1984.4	1758.9
Total Assets	179137.63	163641.62	164867.41	167745.96	317929.03
Current Liabilities	2,05,36.47	2,03,50.59	2,40,99.51	2,14,80.89	2,30,72.27
Fixed Liabilities					
Total Liabilities	2,05,36.47	2,03,50.59	2,40,99.51	2,14,80.89	2,30,72.27
Paid in Capital	2965.4	3079.5	3202.1	3472.7	3571.1
Capital Surplus	7832.7	8067.3	8437.8	9532.5	9799
Retained Earnings	9765.6	9945.8	10057.3	10590.3	15547.2
Capital Adjustment	2246.6	2359.9	2976.6	2759.3	2906.9
Total Shareholder's Equity	18456.8	20543.5	24673.8	26354.8	31824.2
Total Liabilities and Shareholder's Equity	54387.8	55346.9	56198.7	56801.4	6326.3

**ICICI BANK INC. AND SUBSIDIARIES
FINANCIAL HIGHLIGHTS:**

Financial Highlights	2018-2019	2019-2020	2020-2021	2021-2022	2022-2023
	(Rs. In Lakhs)	(Rs. In Lakhs)	(Rs. In Lakhs)	(Rs. In Lakhs)	(Rs. In Lakhs)
Sales	134543.28	140116.22	135375.24	129553.62	142195.78
Operating Profit	3547.2	3887	3661.3	2296	2492.8
Net Profit	4644.97	4137.14	2814.67	6299.57	3351.28
Total Assets	179137.63	163641.62	164867.41	167745.96	317929.03
Total Liabilities	2,05,36.47	2,03,50.59	2,40,99.51	2,14,80.89	2,30,72.27
Total Shareholder's Equity	18456.8	20543.5	24673.8	26354.8	31824.2
ROE	10.5%	8.7%	12.6%	3.5%	19.1%
EBITDA	1,476	1,585	1,685	1,297	1,349
Capex	1,075	1,179	1,291	860	1,060

BAR DIAGRAMS & CHARTS:

YEAR	INVESTMENT	TREND PERCENTAGE
2018-2019	41,28,06,232	100
2019-2020	44,85,21,386	108.65
2020-2021	39,68,35,265	96.13
2021-2022	24,99,02,930	60.54
2022-2023	28,19,24,444	68.29

INTERPRETATION:

From the analysis of the above table it can be observed that the growth rate of total investment of ICICI BANK industries is in downward trend which show table ICICI BANK Industries investment in total investment is decreasing form time to the during the year 2018-2019 it was recorded 100%. But it is decreasing in the year 2022-2023 which shows that there is a net decrease by 68.29%. The average investment in total assets was found to be Rs.35, 79, 98,051.4 during the review period. During the period of 2018-2019 it is Rs. 41,28,06,232 and it was decrease in the year 2022-2023 Rs. 28,19,24,444

GROWTH RATE IN FIXED ASSETS:

YEAR	FIXED ASSETS	PERCENTAGE
2018-2019	6,07,94,08,271	100
2019-2020	6,25,64,02,873	102.91
2020-2021	5,89,55,39,377	96.97
2021-2022	5,69,39,08,565	93.74
2022-2023	5,71,48,06,436	94.00

INTERPRETATION:

Growth rate in fixed assets, the examination of the above table reveals analysis and interpretation. During the year 2017-2018 the assets investment was recorded at 6,07,94,08,271 and it is decreased to Rs 5,71,48,37,436 in 2021-2022 the fixed assets investment is quite satisfactory. The trend percentage in the year 2017-2018 is taken as the base year as 100% and it was decreased to 94.00% in the year 2021-2022. The average growth rate in Fixed assets Rs.5, 92, 90,306 in 5 years.

RATIO ANALYSIS:

Ratio analysis is a powerful tool of financial analysis. A ratio is defined as “The indicated quotient of two mathematical expression” and as “The relationship between for evaluating the financial position and performance of firm. The absolute accounting figure reported in financial statement do not private a meaningful understanding of the performance and financial position of a firm. An accounting figure conveys meaning when it is related to some other relevant information. Ratios help to summarize large quantities of financial data and to make qualitative judgments about the firm’s financial performance.

1. ASSETS TO NET WORTH RATIO:

This ratio establishes the relationship between Fixed Assets and net worth.

Net Worth = Share Capital + Reserves & Surplus + Retained Earnings.

$$\text{Fixed assets to Net worth Ratio} = \frac{\text{Fixed Assets}}{\text{Net Worth}} \times 100$$

This ratio of “Fixed Assets to Net Worth” indicates the extent to which shareholder funds are sunk into the fixed assets. Generally, the purchase of fixed assets should be financed by shareholders, equity including reserves & surpluses and retained earnings. If the ratio is less than 100 % it implies that owners funds are more than total fixed assets and a part of the working is provided by the shareholders. When the ratio is more 100% it implies that owner’s funds are not sufficient to finance the fixed assets and the finance has to depend upon outsiders to fiancé the fixed assets. There is no “rule of thumb” to interpret this ratio but 60% to 65 % is considered to be satisfactory ratio in case of industrial undertaking.

2. FIXED ASSETS RATIO:

This ratio explains whether the firm has raised adequate long term funds to meet its fixed assets requirements and is calculated as under.

$$\frac{\text{Fixed assets (after depreciation)}}{\text{Capital Employed}}$$

This ratio gives an idea as to what part of the capital employed has been used in purchasing the fixed assets for the concern. If the ratio is less than one it is good for the concern.

3. FIXED ASSETS AS A PERCENTAGE TO CURRENT LIABILITIES:

This ratio measures the relationship between fixed assets and the funded debt and is a very useful so the long term erection. The ratio can be calculated as below.

4. TOTAL INVESTMENT TURNOVER RATIO:

This ratio is calculated by dividing the net sales by the value of total assets that is (Net sales / Total Investment) or (sales / Total Investment.) A high ratio is an indicator of over trading of total assets while a low ratio reveals idle capacity. The traditional standard for the ratio is two times.

5. FIXED ASSETS TURNOVER RATIO.

This ratio expresses the number of times fixed assets are being turned-over in a state period. It is calculated as under.

$$\frac{\text{Sales}}{\text{Net fixed Assets (After depreciation)}}$$

This ratio shows how well the fixed assets are being used in the business. The ratio is important in case of manufacturing concern because sales are produced not only by use of Current Assets but also by amount invested in Fixed Assets the higher ratio, the better is the performance. On the other hand a low ratio indicated that fixed assets are not being efficiently utilized.

6. GROSS CAPITAL EMPLOYED:

The term "Gross Capital Employed" usually comprises the total assets, fixed as well as current assets used in a business.

Gross Capital Employed = fixed Assets + Current Assets.

7. RETURN ON FIXED ASSETS:

$$\frac{\text{Profit after Tax}}{\text{Fixed assets}} \times 100$$

This ratio is calculated to measure the profit after tax against the amount invested in total assets to ascertain whether assets are being utilized properly or not. The higher the ratio the better it is for the concern.

1. FIXED ASSETS TO NET WORTH:

The ratio indicates the extent to where shareholders funds are struck in the fixed assets. The formula to compute fixed assets to net worth is calculated as follows. Fixed assets (after depreciation) / Net Worth.

Net Worth = share capital + reserve & Surplus + Retained earnings.

If the ratio is less than 100 % it implies that owner funds are more than the fixed assets and a part of working capital is provided by the share holders and vice – versa.

$$\text{Fixed assets to net worth ratio} = \frac{\text{Fixed assets}}{\text{Net worth}} \times 100$$

YEAR	NET WORTH	GROSS FIXED ASSETS	RATIO IN
2018-2019	3,64,91,77,075	6,07,94,08,271	166.59
2019-2020	3,38,81,85,855	6,25,64,02,879	184.65
2020-2021	3,38,78,40,215	5,89,55,39,377	174.02
2021-2022	3,48,48,27,422	5,69,93,08,565	163.54
2022-2023	3,7714,58,784	5,71,48,37,436	151.52

INTERPRETATION:

The Gross fixed to Net worth Ratio is fluctuating from year to year. In the year 2018-2019 the gross fixed assets to net worth ratio is 166.59, in the year 2018-2023 the fixed assets to net worth to acquire the ratio is 151052. The average net worth to fixed assets ratio is Rs, 3,53,62,97,870 or fixed assets a verage ratio is Rs. 5,92,90,99,306 the average percentage of fixed assets to net worth is 168.06. The highest ratio recorded in 2019-2020 at 184.65 the lowest ratio is recorded at 151.52 in the year 2022-2023.

2. FIXED ASSETS AS A PERCENTAGE TO LONG TERM LIABILITIES:

Fixed Assets ratio a various of fixed assets to net worth is a ratio of fixed assets to long term funds which is calculated as

$$\frac{\text{Fixed assets (after depreciation)}}{\text{Capital Employed}} \times 100$$

YEAR	FIXED ASSETS	LONG TERM FUNDS	PERCENTAGE
2018-2019	6,07,94,08,271	3,64,91,77,075	166.5
2019-2020	6,25,64,02,879	3,38,81,85,855	184.6
2020-2021	5,89,55,39,377	3,38,78,40,215	174.0
2021-2022	5,69,93,08,565	3,48,48,27,422	163.5
2022-2023	5,71,48,37,436	3,7714,58,784	152.7

INTERPRETATION:

The fixed assets as a % of long term liabilities the ratio is fluctuating form year to year. The fixed asset as a percentage of long term liabilities is recorded at 166.5% in the year 2021-20. The highest ratio is recorded at 184.6% in the 2017-2018 the lowest ratio is 152.7% in 2021-20.

3. FIXED ASSETS AS A PERCENTAGE TO CURRENT LIABILITIES:

$$\text{Fixed Assets as a percentage to Current Liabilities} = \frac{\text{Fixed Assets}}{\text{Current Liabilities}}$$

YEAR	FIXED ASSETS	LONG TERM FUNDS	PERCENTAGE
2018-2019	6,07,94,08,271	2,05,36,47,518	2.96
2019-2020	6,25,64,02,879	2,03,50,59,123	3.07
2020-2021	5,89,55,39,377	2,40,99,51,568	2.44
2021-2022	5,69,93,08,565	2,14,80,89,665	2.65
2022-2023	5,71,48,37,436	2,30,72,27,432	2.47

INTERPRETATION:

The ratio was fluctuating trend percentage in review period. From the above table it is observed that the ratio was recorded at 2.96 in the 2017-2018 and is gradually changing to 2.47 in 2021-2022 which indicates that the current funds are used in the fixed asset which is quite satisfactory. The average ratio was recorded at 2.71 during the review period of time. The highest ratio was recorded at 3.07 which is higher than the average ratio. The lowest ratio was recorded at 2.44 which is less than the average ratio.

4. TOTAL INVESTMENT TURNOVER RATIO:

The total invest turnover ratio can be calculated by the formula as given under.

$$\text{Total investment turnover ratio} = \frac{\text{Sales}}{\text{Total investment}} \times 100$$

YEAR	SALES (IN LACKS)	TOTAL INVESTMENT	RATIOS
2018-2019	134543.28	4128.06	32.5
2019-2020	140116.22	4485.21	31.2
2020-2021	135375.24	3968.35	34.1
2021-2022	129553.62	2499.02	51.84
2022-2023	142195.78	2819.24	50.43

INTERPRETATION:

The ratio was in increasing trend. During the year 2018-2019 the ratio was recorded at 32.5 and in the 2022-2023 the ratio was increasing to 50.43. The highest ratio was recorded at 51.84 in the year 2021-2022 which is more than the average ratio. The lowest ratio was 32.5 which is lesser than the average ratio.

5. FIXED ASSETS TUOVER RATIO:

The fixed assets turnover ratio is the relationship between the sales or cost o f goods / capital assets employed in a business.

$$\text{Fixed assets turnover ratio} = \frac{\text{Sales}}{\text{Total fixed Assets}} \times 100$$

YEAR	SALES (IN LACKS)	TOTAL FIXED ASSETS	PERCENTAGE
2018-2019	134543.28	6.794.08	2.21
2019-2020	140116.22	62564.02	2.23
2020-2021	135375.24	58955.39	2.29
2021-2022	129553.62	56993.08	2.27
2022-2023	142195.78	57148.37	2.40

INTERPRETATION:

The fixed assets turnover ratio is fluctuating trend during the review period of time. During the year 2020-2021 the ratio was recorded as 2.21 % and in the 2021-2022 the ratio was increased to 2.40 %. Average ratio was observed 2.28 % during the review period of time. The highest ratio was recorded at 2.40 % in 2022-2023 which is more than the average. The lowest ratio was 2.21 % in the 2018-2019 which is less than the average.

6. FIXED ASSETS AS A PERCENTAGE TO TOTAL ASSETS:

$$\text{Fixed assets a \% Total Assets} = \frac{\text{Fixed assets}}{\text{Total Asset}} \times 100.$$

YEAR	SALES (IN LACKS)	TOTAL FIXED ASSETS	PERCENTAGE
2018-2019	60794.08	117985.89	51.5
2019-2020	62564.03	112647.26	55.5
2020-2021	58955.39	112637.07	52.3
2021-2022	56993.08	113443.60	50.0
2022-2023	57148.37	123031.14	46.0

INTERPRETATION:

Fixed assets to total assets is fluctuating trend during the review period of time. During the year 201-2018 the ratio was recorded at 51.5 % and the year 2020-2022 the ratio decreased to 46 %. Average ratio was observed at 51.06 % during the review period of time. The highest ratio was observed at 55.5 % in the year 2019-2020 which is more than the average. The lowest ratio was recorded at 46% in 2022-2023 which is less than average ratio.

7. GROSS CAPITAL EMPLOYED:

Gross capital employed = fixed assets + Current Assets.

YEAR	FIXED SALES (IN LACKS)	CURRENT ASSETS	GROSS CAPITAL EMPLOYED (IN LACKS)
2018-2019	60794.08	53063.74	113857.82
2019-2020	62564.03	45598.02	108162.05
2020-2021	58955.39	49713.32	108668.71
2021-2022	56993.08	53951.48	110944.56
2022-2023	57148.37	63063.52	120211.89

PROFIT AFTER TAX:

YEAR	PROFIT AFTER TAX (IN LACKS)
2017-2018	4644.97
2018-2019	4137.14
2019-2020	2814.67
2020-2021	6299.57
2021-2022	3351.28

INTERPRETATION:

From the above profits of ICICI BANK Industries is in increasing which is good for the company. In the year 2022-21 the PAT is 3351.28 lacks and then it is decreasing. In the year 2020-19 the pat is the lowest and in 2021-20 it observed the highest PAT is 62999.57 over the years

8. RETURN ON GROSS CAPITAL EMPLOYED:

The profit for the purpose of calculation on capital employed should be computed according to the concept of capital employed & used. The profits taken must be the profit earned on the capital employed in the business.

Profit After Tax

Return on Gross Employed = ----- X 100

Gross Capital Employed

YEAR	PROFIT AFTER TAX (LACKS)	GROSS CAPITAL EMPLOYED	PERCENTAGE
2018-2019	4644.97	113857.82	4.0
2019-2020	4137.14	108668.71	3.8
2020-2021	2814.67	108668.05	2.5
2021-2022	6299.57	110944.56	5.7
2022-2023	3351.28	120211.89	2.8

INTERPRETATION:

Return on Gross Capital Employed ratio is fluctuating trend during the review period of time. During the year 2019-18 the ratio was recorded at 4.0 % and in the year 2022-21 the ratio was increased to 2.8 % and average ratio is 3.76 %. The highest ratio was recorded at 5.7 % in the year 2021-20 which is more than a average ratio. The lowest ratio was recorded at 2.5 % in the year 2019-18 which is the less than the average ratio

9. RETURN ON FIXED ASSETS:

The return on fixed assets can be calculated as under.

$$\text{Return on Fixed Assets} = \frac{\text{PAT}}{\text{Fixed Assets}} \times 100$$

YEAR	PROFIT AFTER TAX (LACKS)	FIXED ASSETS	PERCENTAGE
2018-2019	4644.97	60794.08	7.6
2019-2020	4137.14	62564.03	6.6
2020-2021	2814.67	58955.39	4.7
2021-2022	6299.57	56993.08	11.05
2022-2023	3351.28	57148.37	5.86

INTERPRETATION:

Return on fixed assets ratio is decreasing. During the year 2018-19 the ratio recorded as 7.6 % & in the year 2022-21 the ratio decreased 5.86 %. The average ratio is 7.14 % The highest ratio is recorded at 11.05 % in the year 2021-22, the lowest ratio is 4.7 % in the year 2018-19.

8. FINDINGS

1. Company should concentrate on long term assets are utilized for working capital problem will not arise in future.
2. Company should concentrate on inventory it can improves the inventory turn over ratio
3. Growth rate of investment trend percentage, growth rate in fixed assets
4. Growth rate in fixed assets during the years 2018-19 increased to 6,25,64,02,873.
5. Fixed asset to net worth is good position in ICICI BANK.
6. Fixed assets to long term liability highest ratio is regarded 184.6% in the 2019-20 lowest ratio is 152.7% in 2020-21.
7. Total investment turnover ratio was highest regarded 51.84% in the year 2022-23. Which is more than average ratio
8. Fixed assets turnover ratio was increased the every year. Highest ratio was regarded at 2.40% in 2022-23.
9. Return on gross capital employee highest ratio was regarded 5.7% in the year 2022-23.

9. SUGGESTIONS

Regarding the fixed assets to total assets it been observed that there was decreased from 31.5% to 46 % as a results it is said to be that the ratio is quite satisfactory. Regarding the profit and gross capital employed ratio it can be observed that it as been increasing over the year from 113857.82 to 120211.89. As a result of the above it can be said that the ratio is steadily increasing. From the above study it can be said that the ICICI BANK industries financial position on fixed assets is quite satisfactory. Company should maintain adequate ratios It should try to utilize the fixed assets to maintain maximum profit.

10. CONCLUSION

The Fixed asset management of ICICI BANK is quite comfortable with a judicious mix of debt and equity. The overall assessment of financial statement signifies efficient utilization of the investments, loans and advances. The profitability of the company appears to be impressive, as judged by increase in reserves and surplus. The management discussions and analysis by Director's report and opinions expressed by Auditor's report through fixed asset management statements is true and fair view in accordance with the provisions of the companies Acts, and Accounting standards. The overall fixed asset management of the company appears to be more than satisfactory

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