

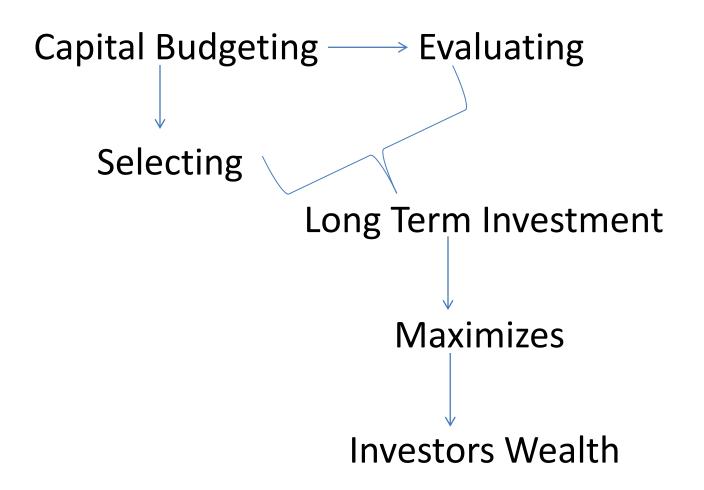


CAPITAL BUDGETING

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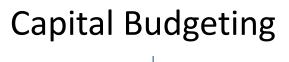




Capital Investment



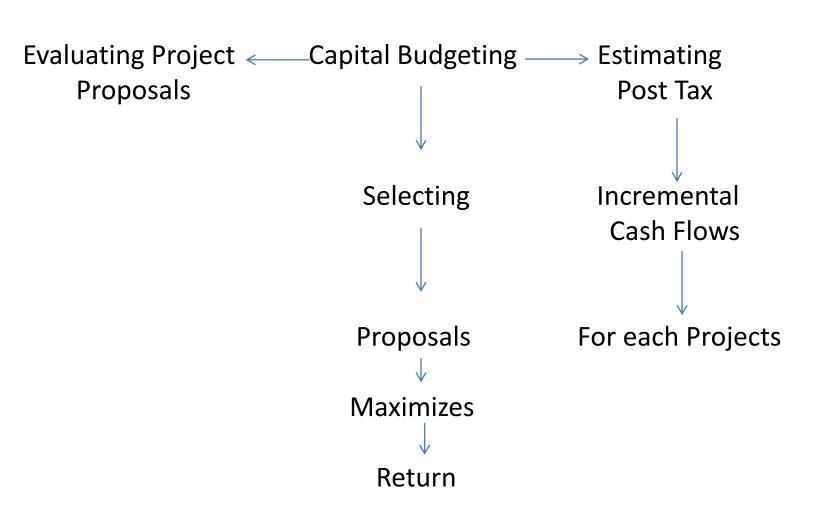
Inflows



Analyse ↓ Returns → Match→Expectation of shareholders

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Importance of CB

- Substantial Expenditure
- Long Time Period
- Irreversible
- Complex