PREFACE

In volatile market situation & uncertainties (due to competition and crisis), slow down in overall production reflect in the fall of 'SENSEX'. The scenario is grim. The corporate giants are reviewing their management style. There is a complete change in the functioning, governance and the focus area. Hitherto unnoticed, unrecognized assets are coming to the lime light and appear in the corporate financial reports as additional information or as annexure.

Just like financial capital structure, which consist of various types of capital, the human capital structure consist of various types of employees employed in an organization. The types of employees may be executives, supervisory, artisans, clerical and skilled – staff or semi – skilled staff. The composition and proportion of various types of employees play an important role in the development of an organization. The human capital structure is highly related with human resource accounting and the techniques to value human resource. Therefore, in the present study, the human resource accounting as well as the techniques of valuing human resource has been discussed and thereafter the human capital structure has been analyzed.

I sincerely acknowledge my indebtedness to my research guide, Dr. K. V. Bachute, without whose valuable guidance and constant encouragement, this work would not have been possible. It was he who inspired me to complete this work. As the topic selected by me was very unique and it is the first study of this kind in the state of Maharashtra, the number of
information and data available in reference books, articles etc. was not enough, even the apex accounting body of India (ICAI & ICWA) had also shown their inability to provide any data on HRA (ICAI, via letter RES/MISC Dated 14/02/2001 and ICWA, via letter 57©/2000-2001/207 dated 01/02/2001). In the given scenario one can assume the importance of my research guide. I will never forget the respect and love given by my guide to me during my research period and made his all disposable efforts to submit my thesis on time.

I must acknowledge gratefully the help received from the Librarian and members of library staff of I.G.D.R. (Deemed University) Goregaon, Mumbai, Institute of Chartered Accountant of India, Mumbai, University of Mumbai, Mumbai, Kisan Veer Mahavidyalaya, Wai and Bombay Stock Exchange, Mumbai.

I am also thankful to all the HR Manager, Vice President, Directors as well as clerical staff of all the Joint Stock Companies in Maharashtra, who provided all the necessary information as and when it was needed. I must thank Shri Vinay Gosavi for typing the script in the neat form.

Place: WAI
Date: 31–12–2002. Arvind S. Luhar