Since 1992, SEBI has come out as an efficient regulatory body. It has made advance improvement as a supervisory body of the capital market. The long access has allowed it to monitor and regulate market participants of the capital market. The main reason of the monitoring is to complete the purpose for which SEBI was formed. During the last decade, Indian capital market faced many frauds and malpractices by the participants like issuer and the stockbrokers etc. Problems of the shareholders of companies due to the market frauds and practices increased. The main objective of the present study is to extensively examine and evaluate problems of the shareholders in Shimla and implementation of laws related to the protection of shareholders. It also identifies the level of information of shareholder protection related laws in selected research area. In addition, what policies and regulatory measures should be implemented to curb the problems of the shareholders in Shimla.

The study is divided into six chapters. Chapter-1 includes the literature review in relation to the knowledge level of the shareholder about their protection laws and their implementation in the capital market. In addition, it covers research papers focusing on the malpractices against the shareholders rights and securities frauds in the market. Chapter summarised the position of shareholders in the financial market of different countries and focussed on the research recommends to strengthen the shareholder protection laws. It also focused on the research methods used in the study. It described major objectives of the study and the scope of the study. It also enumerates the methods of the data collection, the evaluation techniques of the collected data and the limitations of the study. Chapter-2 includes the history of the capital market in India. It focuses on the post and pre independence developments in market regulations. It also focuses on the market reforms since independence in the market.
Chapter-3 included the organisational structure of the Indian capital market. The main objective behind the explanation of the Indian capital market is to understand functional problems shareholders and role of intermediaries. It included laws governing the capital market and protecting investors i.e. shareholder. It also explained the categories of the investors available in the market. Chapter-4 included the capital market frauds in India like Harshad Mehta scam, Ketan Parekh scam, IPO scam, Satyam scam etc. It also included the preventive measures taken by the SEBI in recent years to prevent the market abuse by the participants and for the protection of the shareholder. At the end, chapter included judicial pronouncements by the Supreme Court of India and other courts for the protection of the shareholders in India.

Chapter-5 interpreted the data collected from the shareholder selected from Shimla. It also summarised the data of responses given by the shareholders related to the lack of knowledge, lack of resources and the implementation of shareholder protection laws in Shimla. Chapter-6 summarised conclusions and suggestions pointed out by the study.

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