PREFACE & ACKNOWLEDGEMENTS

The Government of India has, in the last six years, made concerted efforts to tap the sizeable reservoir of funds lying at the disposal of our countrymen abroad, commonly known as non-resident Indians or NRIs. The Government is keen, and rightly so, that NRIs should invest their capital in India and thus participate in and contribute to the country's economic growth. Towards this end the Government has introduced far reaching changes in the economic legislations and tax laws and has even set up a separate and exclusive NRI Cell in the Ministry of Industry to process applications received from NRIs.

Research in the field of NRI investment is thus essentially a greenfield activity with hardly any precedents to go by. The thesis prepared by me is the outcome of a detailed study of notifications issued from time to time by the Reserve Bank of India and other appropriate agencies of the Government of India in a bid to attract and channelise NRI funds. Brochures brought out by organisations like The State Industrial & Investment Corporation of Maharashtra Ltd. (SICOM) outlining the business opportunities available to NRIs and the package of incentives and financial services offered to them by SICOM, the publications of the Income Tax Department in regard to tax incentives to NRIs and such other published materials.
Research on the subject of NRI Investment Policy will be incomplete without a proper appreciation of the Government's regulations in regard to investments by non-residents, in general. I have, therefore, dwelt sufficiently on Government's current policy on foreign investments at the beginning of the thesis as well as in my Conclusions & Findings.

To the NRI wanting to settle down in business on his return home, sufficient guidance has been provided on the types of business organisations that may be set up.

My own working experience of 23 years as a Senior Corporate Manager and knowledge of NRI take overs of established companies in different parts of the country, amidst legal battles in some cases, also find a place in this research study.

I owe a debt of gratitude to my Research Guide Dr. P.C. Shejwalkar, former Dean of the Faculty of Commerce, University of Poona and former Director of the Institute of Management Development & Research, Pune, who, in spite of his busy schedules, perused the study in draft form and made valuable suggestions for improving and enriching its content.

I also thank Dr. C.R. Vaidya, Principal, S.M. College of Commerce, Pune for his encouragement and guidance on this project.
My sincere thanks are also due to my hard working, dedicated staff comprising V. Chandrasekhar, S.N. Kulkarni and S.S. Mudalia for their spontaneous help and support which went a long way in the compilation and scheduled completion of this thesis.

Last, but not the least, I am grateful to all my family members for having borne with me patiently while I went about this task, in particular my niece, S.S. Kala, who did a neat and efficient job in typing out my manuscripts.

Pune-16

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19.6.87