Acknowledgement

I take this opportunity to express my gratitude and pay homage to my earlier internal guide Late (Prof.) M. Ozair, who met the sad, unfortunate and premature demise during the mid stage of the research and who shaped my research during the formative years. His interest in the topic and the ability to scrutinize the draft in minutest detail was worth appreciating. May god rest his soul in peace.

I take this opportunity to express my gratitude to my external guide Dr. Ashish K. Bhattacharyya, Ex-Dean & Professor, finance and control, and in-charge, corporate governance cell, Indian Institute of Management, Calcutta, who despite his busy schedule granted appointment, whenever asked for, and has been a constant source of inspiration for the research during the last five years. Without his able guidance and support the research could not have been completed.

I am grateful to Prof Mohd. Israrul Haque, Reader, DBA, FMSR, who after the sad demise of Prof. M. Ozair, took charge as Internal Guide and provided key direction, encouragement and able guidance to complete the research work within the extended schedule. Without him the completion of the research was a remote possibility.

I am thankful to honorable Prof. Javed Akhtar, the present Dean, and Dr Parvez Talib, who during their session of foundation classes of DBA laid the foundation for the research and provided inspiration to complete the research from AMU, Aligarh in the days ahead.

I am further thankful to Prof. Ajay Kr. Jain, Associate Professor, Management Development Institute, Gurgaon, and Dr. Mohd. Naved Khan, DBA, FMSR, AMU, who during their workshop classes, organised by AIMA, at New Delhi, explained in minutest detail the intricacies of research methodology, about the data analytical tools, research paper writing etc.

I take this opportunity to thank All India Management Association, New Delhi, for having provided me chance to present my research proposal for undertaking Ph.D. in Business Administration from Aligarh Muslim University after completion of PGDM AIMA and Foundation Course for Doctoral degree in Business Administration from AIMA-AMU arrangement, New Delhi.

I am thankful to Dr. Kalim Mohammed Khan, former Dean & Dr. M.K.Azam, present Chairman of DBA programme, and other members of the selection committee, who shortlisted me from among the most competing professionals of industry and contender for the limited seats for Ph.D. at AMU and rendered me the valuable chance to undertake the research.

Thanks also go to Dr. Valid Ansari, DBA, FMSR for his kind help and advice on data analysis on MS Excel and research guidance.
My sincere gratitude goes to the excellent and co-operating teaching staff at Department of Business Administration, AMU, who rendered help whenever sought for.

I am further thankful to the office staff, DBA, FMSR and Sri Mohd. Naseer, Semi-professional, Seminar Library, Sri Parvez Ahmed, Library Attendant and Sri Mudassar Niaz for their cooperation and help while visits at the library during the past five years.

I especially take this opportunity to express my gratitude to Prof. Ajay Kr. Jain, Associate Professor, Management Development Institute (MDI), Gurgaon, who took all the pain and spared me time even on Sunday for analysis of the data on SPSS system.

I am deeply indebted to my wife Asha R. Raut, eldest daughter Sonam Priya, younger daughter Nikita Raj and Son Shailesh P. Raut who provided moral encouragement and sided with me at long critical hours of concentrated studies especially during the last phase of the research. I am especially indebted to my son Shailesh P. Raut who provided all kind of support and assistance in data collection, computer graphics. I am further indebted to my younger daughter Nikita Raj for the secretarial assistance and other sorting, counting and data checking works.

I further take this opportunity to thank Sri Rajesh Lahakar, Bookstall owner, Reading Emporium, Benachity, Durgapur, who took all the pain to bring valueable corporate governance related books from various publications, both domestic and foreign, and helped procure and collect valuable books on corporate governance in Indian, UK and USA context.

I am thankful to LSE and BSE stock exchange, data providing agencies, SSRN, edifar, web sites of universities, Associations, numerous networks and agencies who provided related working papers online, company data for the research.

I am further thankful to Sri. A.K. Azad (Computer Professional), All-In-One Compuwriters, 24-Rafique Complex, Aligarh, who has taken much pain to give final shape to the thesis.

Thanks are also due to large number of friends and well wishers, all of whom cannot be named here.

(G.P. Raut)