I have the pleasure to state that Shri Santanu Kumar Ghosh, Lecturer in Commerce, Khalisani Mahavidyalaya, Chandannagar, who enjoyed UGC Teacher-fellowship tenable at the Department of Commerce, Burdwan University, has completed his research work under my supervision for his Ph.D thesis entitled "Beta and Financial Management Decisions: The Indian Scene".

The area of research chosen, in the context of scanty literature available in the Indian scene and other practical constraints arising out of the nature of efficiency of the Indian stock market, must be acknowledged as complex. Shri Ghosh has tried his best, amidst these conditions, to procure relevant data, process and analyse them for meaningful conclusion. Naturally, in the absence of adequate earlier authentic studies, Shri Ghosh had to provide some new ideas at the time of estimation of the risk parameter and in interpreting and analysing the same.

I consider the thesis to be complete in all respects. Shri Ghosh has fulfilled the requirements governing presentation of dissertation for Ph.D and I recommend the submission of his thesis.

(Amit Kumar Mallik)