ACKNOWLEDGEMENTS

I am deeply indebted to my supervisor Dr S.D. Tripathi, Professor, Department of Commerce and Business Management, Panjab University, Chandigarh, without whose inspiration, keen interest and sustained encouragement, this work could not have been started, much less completed.

I extend my gratitude to Dr T.N. Kapoor, Professor and Chairman, Department of Commerce and Business Management, Panjab University, Chandigarh, for constantly encouraging and providing valuable help at every stage of this study.

I also express my sincere thanks to Dr A.C. Sharma of the Department of Economics and Sociology, Punjab Agricultural University, Ludhiana and Dr S.P. Singh, Dr B.B. Tondon and Dr C.P. Babu of the Department of Commerce and Business Management, Panjab University, Chandigarh for their advice on the application of quantitative techniques used in this study. I am also obliged to Mr C.M. Behl of the Computer Centre, Panjab University, Chandigarh, for his help in the processing of the data.

I am grateful to Panjab University, Chandigarh for the award of teacher-fellowship under the University Grants Commission, Faculty Improvement Programme and to the Punjab Government for permitting me to accept this fellowship to undertake this present research project at the Department of Commerce and Business Management, Panjab University, Chandigarh.

My thanks are also due to the Department of Company Affairs, Government of India, New Delhi, for the grant of permission to use the published data relevant to the present study.

I express my gratitude to my colleagues Professor, R.N. Matta and Professor Kartar Singh of the Satish Dhawan Govt. College,
Ludhiana, who spared time to go through the first draft of this work and made several suggestions for its improvement. Besides, a large number of friends, for instance, Shri Paul Oswal, Raj Kumar, Narrotam Prashad, Anil Kumar extended unrestricted and ungrudging help throughout the period of this study.

I shall be failing in my duty, if I do not acknowledge the co-operation extended by the executives of the sample companies in the conduct of this inquiry. Finally, I would like to go on record to appreciate my wife, who not only encouraged me in taking up this work but also shared with me the difficulties experienced during the course of this work.

January, 1981.

(RAM SHRPUP GUPTA)