PREFACE

This Ph.D. dissertation is an original work of the author and contains the results of the research undertaken at the Department of Commerce, University of Calcutta, under the guidance of Dr. Ashish Kumar Sana, Associate Professor, Department of Commerce, University of Calcutta.

Before the initiation of liberalization of Indian economy, Indian capital market was dormant. After the establishment of the Securities and Exchange Board of India, capital market reforms were launched with the repeal of Capital Issues Control Act. The process of reforms leads to a pace of growth in both the segment of Indian capital market. The Primary Securities Market in India has grown extensively as measured in terms of amount of capital raised from the market, number of companies enter in the market to fulfill their needs of capital, investors participation and its role in the country’s economic development.

The present study aims to critically explore the performance of primary securities market in the post-liberalization era. It attempts to test the impact of various factors on the performance of primary securities market.

The study has been divided into eight chapters. The first chapter is ‘Introduction’ highlights the nature of problem, existing literature, research gap, objectives, data source, methodology, significance and at last plan of work. The second chapter is on role of primary securities market in Indian economy. The third chapter discusses the types of issue mechanism. The fourth chapter is on pattern of resource mobilization. The fifth and sixth chapters are on anomalies in primary market and role of regulatory bodies. The seventh chapter presents the results of analysis. Conclusion and significant suggestions have been made in the last chapter.