FOREWORD

India is firmly driving herself on the road of globalisation. That India is now committed totally to reforms which will make her an important player in international trade and business is no more a proposition in doubt. In fact India will have its own significant role to play in many commercial international events of importance. In these challenges which India faces, the contribution and the assistance which will come from Non-Resident Indians is of great value and immense importance.

The Non Resident Indians, who have sizeable resources of over Rupees 25000 Cores in their hands, besides technical and managerial skills, can support to their motherland in a big way to attain the desired level of growth and development. In fact they wish to do so, but all that needs an environment, a climate to attract them returning to India. What has restrained them from returning is the unimproving conditions of country's law & order, pollution and social and economic infrastructure and above all the Government's policies. This called for a political will to initiate liberalization, simplification and reform in the policies and procedures aiming to provide suitable platform for enhanced foreign investment and investment by NRIs, PIOs and OCBs etc. in the country. The call of the day has been well noted. For this the Government of India abolished the FERA 1973 and brought FEMA 1999 in its place and organised First Pravasi Bhartiya Divas 9th - 11th January 2003. In this conference the message was clear that India needs patriotic Non-Resident Indians for the future development of country. In turn NRIs poured their
hearts out, stating in black and white what they expected in return from India.

The first generation reforms are over. The government contemplates to commence second-generation reforms with strong political will and executive actions. The golden future is ahead for the country and the countrymen. I selected this burning aspect relating to non-resident Indians because it is such a potent aspect that can lead the country to the first line of developed nations. Great and learned people of India have gone abroad, settled there, earned name, fame and huge wealth in areas of nuclear science, software, genetics aeronautics or astronautical engineering or space technology. Indians are everywhere bringing their talent to the remarkable recognition. I thought always, that good can happen if all of them come back to India, make this country prosperous. Hence I dwell into the instant research and made a small effort in this regard.

I express my deep sense of gratitude to the supervisor of my thesis Dr. V.N. Shukla, Deptt. Of Commerce, V.S.S.D. College, Kanpur under whose able guidance. I have worked and completed this research work. The present work would not have been possible without his active interest, constant encouragement, co-operation and valuable suggestions. I am also very much thankful to Prof. Dr. A.N. Tripathi, HOD. of commerce CHRIST CHURCH college, Kanpur for his precious and constructive suggestion during the time I have been engaged with the present study.
My thanks are also due to my father in law and my husband Dr. Rajiv Mishra whose role has certainly been the most decisive from the initiation to completion of this study.

I owe my acknowledgment with thanks to all these authors of books, reports and articles which I have consulted to produce the relevant material to arrive at my conclusions. I am also thankful to Mr. Neeraj Batham who brought out this work accurately and neatly.

In the last but not the least, I must thank my parents & brother who provided constant encouragement during the compilation of this study.

I am submitting my thesis with the feeling that "All committed errors and mistakes are mine but credit of all specialties goes to my Respected Supervisor."

Date: 29 Dec. 2003

MRS. SMITA MISHRA