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The Indian financial market today is one of the fastest growing emerging markets of the world, thanks to the new economic policy – liberalization, deregulation and measures of restructuring – which has dismantled entry barriers in the financial market, allowed the entry of new players and created an environment for efficient allocation of resources. One of the important players in the emerging financial market in the Mutual Fund Industry.

Throughout the world, mutual funds have played a most significant role in financial intermediation, the development of capital markets and the growth of the corporate sector. The Indian Mutual Fund Industry has been no exception. Though the Mutual Fund industry of India is relatively new, it has grown at a dynamic speed, influencing various sectors of the financial market and the national economy. The regulatory measures evolved for the industry for its healthy growth and the protection of investors can very well be compared with that it any developed country. However, it does seem that the true role of Indian Mutual Funds has not been understood correctly, mainly due to a lack of awareness and absence of comprehensive literature on the subject.

I have gone through this work and find that a successful attempt has been made to establish a specific relationship between the mutual fund industry and the financial market. As such the
work presents a comparative picture and increases our understanding of the Mutual Fund Industry in India.

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(TAPAS KUMAR ROY)