

P R E F A C E

Under the able guidance of Prof.I.S.Gulati, a study on "Growth and Scope of Corporate Taxation in India" was undertaken by me some years back. While making this study, I had to face two main difficulties. One difficulty arose as a result of my inadequate knowledge of Business Finance which has a direct bearing on this study. To overcome this difficulty, I had to undertake afresh an intensive study of theory and practice of Business Finance in general and corporate Finance in particular. This took more time in satisfactorily completing this study. Another difficulty to be faced was in connection with the data on different aspects of corporate taxation in the country. On a number of occasions when I could not get reliable and continuous data, I was wondering whether I would be able to complete this study or not. Paucity of data proved to be a stumbling block at certain stages of this study.

The University Grants Commission was kind enough to award me a research grant with the help of which I could go to New Delhi and compile some useful data on corporate taxation, from the data furnished by the Department of Company Law Administration, Ministry of Commerce and Industry. Hence, I have mostly used in this study the data I could

collect from the original source of information. Only for such data which I could not obtain from the original sources, I have resorted to some standard publications and periodicals of good standing.

Despite the paucity of data on the subject, I have tried my level best to properly interlink the different aspects of corporate tax system in the country. Further, with a view to enhancing the merit of this study, I have compared, at all important stages of this study, the Indian corporate tax system with those of some advanced countries of the world. I can claim that the very first chapter of this study represents my independent, original approach to the concept of corporation. In the other chapters also, I have followed the "development orientation" approach to the study of India's corporate tax system. The tax reforms suggested by me are quite practical and also useful in bringing about simplification and rationalisation of the corporate tax system in India.

In helping me to complete this study, Prof. Gulati has left no stone unturned. He has helped me not only in analysing the data but also in collecting the data. With his deep insight in the subject and perseverance in work, he has proved to be the real source of inspiration

at all stages of this study. I must express my debt of gratitude to him.

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Baroda,
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(H. P. Chokshi)