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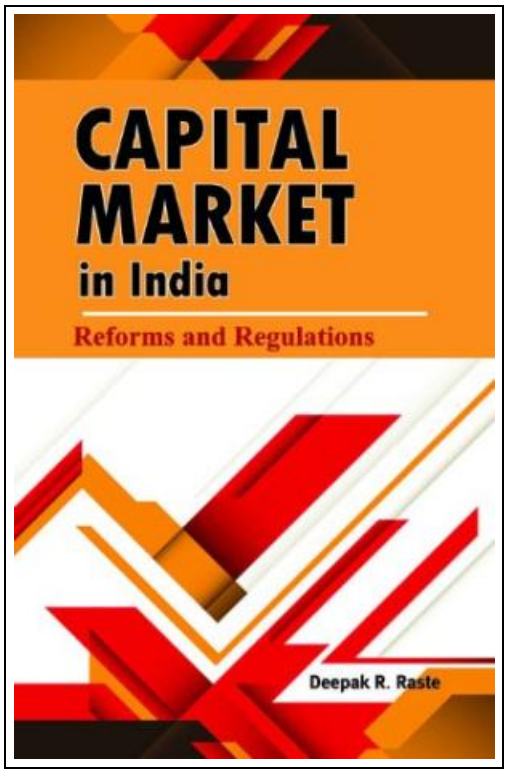

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New Century Publications, New Delhi, 2011. Hardcover. Book Condition: New. First. 14 cms. 254pp. Prior to the onset of reforms in 1991, capital market structure in India was subject to several controls and opaque procedures. The trading and settlement system was outdated and not in tune with international practices. Raising of capital from the securities market was regulated by the Capital Issues (Control) Act, 1947. Under it, companies were required to obtain approval from the Controller of Capital Issues for raising funds in the market. In 1992, the Capital Issues (Control) Act, 1947 was repealed and with this ended all controls relating to raising of funds from the market. Issuers of capital, however, are required to meet the guidelines of Securities and Exchange Board of India (SEBI) on disclosures and protection of investors. As part of the capital market reforms, regulatory authorities in India?Government of India, SEBI, Reserve Bank of India (RBI), Central Board of Direct Taxes (CBDT)?have been quite active in governing and watching matters related to capital issues. Indian companies have also tapped new sources of domestic and international equity/debt to redesign and strengthen their capital structure. This book gives a vivid account of capital market reforms in India since early 1990s. More importantly, it analyzes the impact of regulatory policy changes on capital structure of Indian companies.

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