

Corporate Governance in India: A Critical Analysis with Respect to Financial Market Crisis

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Abstract : Corporate governance deals with the entire network of formal and informal relationship with the management of the company and company's stakeholders including employees, customers, creditors, local communities, and society in general. The recent financial crisis was truly a global crisis in its nature and effects. The Indian financial markets were not immune to this global financial crisis. It is believed that corporate governance also had a major role to play in staggering the effect of this crisis. The objective of this paper is to examine the failure of prevailing corporate governance practice in India during financial crisis. Lack of appropriate implementation of the corporate government norms was a reason behind the phenomenon of money being pulled-out by FIIs, which constitute major investors and influencers of the Indian financial market.

Keywords : corporate governance, FII, financial market, financial crisis

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