



The Journal of Sri Krishna Research & Educational Consortium
**ASIA PACIFIC JOURNAL OF RESEARCH
IN BUSINESS MANAGEMENT**
Internationally Indexed & Listed Referred e-Journal



INDISPENSABILITY OF CORPORATE GOVERNANCE - A STUDY WITH REFERENCE TO INDIA IN CONTRAST TO WEST

DR RAMESH KUMAR MIRYALA*

*Swami Ramananda Tirtha Institute of Science & Technology
Nalgonda – Ap (India) – 508001
E-mail: miryalaramesh@Gmail.Com

ABSTRACT

Background: The plethora of research in the domain of corporate governance in the recent times, explores marginally on “ownership effects” based on the experiences of North America and United Kingdom. There has been considerably less research regarding the patterns and processes exercised in Indian scenario of corporate governance. In the light of the growing importance of India in the world economy as a source of intellectual capital and outsourcing possibilities, there is an urgent need to understand the governance structures in the corporate India.

Aim: To study the Corporate Governance essentiality and perspectives in India, UK and USA.

Methodology: Underlying similarities in enforcing corporate governance is examined among the environmental factors of India, UK and USA and the prevailing legal framework's role and its aptness and effectiveness is scanned.

Findings: Legal environment is a key factor in formulating the corporate environment, imposing and adopting the legal and regulating initiatives made in USA & UK in India, does not solve any major problems or contribute to better corporate governance quality. On the contrary, it may divert attention from the problems and contribute to arbitrariness of major shareholders. Regulating and legislative authorities must rethink their strategy in formulating the corporate environment.

Conclusions: India should develop its own corporate governance frameworks that address the local issues and are consistent with their ownership structure, business culture and ethics.

KEYWORDS: *Corporate Governance, Indian Scenario, Shareholders, Stakeholder analysis.*