

Book Review

BIG BUSINESS INDIA GURU KNOW HOW TO MAKE IN INDIA

K.P. Shashidharan and Sunil Kumar Gupta, Parragon Publishing India Pvt. Ltd, Noida, India(2015) ISBN 978-1-4723-8618-2, pg. 244(SB).

This book is designed as a business advisor-cum-guide for all those who believe in the incredible growth story of India and aspire to benefit from the boundless business opportunities available in the promising land of a liberalized economy.

The content of the book has been divided into eight chapters.

The first chapter- India essential informatics discussed about the demographic information along with transportation network and travel regulations for foreign personnel. Geographically, India is strategically located, globally well-connected and has a wide network of interconnected land, air and water network. The fundamental rights provided by the Constitution of India to its citizens has also been discussed. Besides the Government structure and Judicial system of India has also been discussed in this chapter.

The second chapter- India: A Prime Investment Destination in the World focuses on factors that contribute to India as one of the prime investment destinations in the world. Different policies and promotional scheme of Government like liberalization policy, Industrial licensing policy, Software Technology Parks (STP), Special Economic Zones (SEZ), Public Private Partnership (PPP) Scheme, Micro, Small & Medium Enterprises (MSME) Act, credit rating, etc., have been discussed in this chapter.

Third chapter-Foreign Investment in India gives schematic presentation of Foreign Direct Investment (FDI) in India. Foreign investment under Portfolio Investment Scheme (PIS), investing countries with preferred location, Foreign Exchange Management Act 1999 (FEMA) and Foreign Exchange Reserves. Various options available for the foreign investors to invest their money in India are detailed in the chapter.

The fourth chapter-Business Entities and their Restructuring discusses about the different types of business entities prevailing in Indian Industries. Regulations relating to foreign investment under FDI are included. It has a short discussion about Foreign Institutional Investor (FII) and also has an elaborate discussion on different forms of business restructuring like Merger, Acquisition, Amalgamation, Cross-Border Takeover, Joint Venture, etc.

The fifth chapter- Financial Markets in India discusses with types of financial market like money market, capital market, stock markets (NSE, BSE); role of SEBI, its' powers and regulations are also incorporated in this chapter. Besides, currency and banking system (RBI, NBFC) have been dealt with explaining the power of RBI in regulating money market, banking and non-banking financial companies.

The sixth chapter- Business Regulations in India, discussed with different Acts that have been incorporated from time to time to guide and protect Industries, employees, and customers like Companies

Moloy Ghoshal

Act, 2013, Consumer Protection Act, 1986, Competition Act, 2002, Factories Act 1948, Industrial Disputes Act 1947, etc.

The seventh chapter-Taxation in India focuses on the prevailing federal tax laws on direct and indirect taxes in India like income tax, wealth tax, professional tax, sales tax, VAT, service tax, central excise duty, and custom duty.

Chapter eight – Accounting and Corporate Professional Bodies in India, touches upon the functions of three important corporate professional bodies; ICAI (Institute of Chartered Accountants of India), ICSI (Institute of Company Secretaries of India) and ICAI (Institute of Cost Accountants of India), formerly known as ICWAI (Institute of Cost & Works Accounts of India), rendering services relating on corporate accounts, audit, taxation, cost and management accounts etc.

Lastly, a list of some useful Government websites of different Govt. bodies is given at the end of the book that may be helpful for gathering information in detail and communicate with those organizations.

The book achieves its' main objective of providing indispensable informatics and critical inputs for doing business in India, its business related policies, regulations and practices.

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