

# PREFACE

The evolution of the market-oriented economy and the increase in cross-border transactions has brought an urgent need for research and comparisons of judicial systems and the role of law in the development of Asian countries.

In FY2003, the Institute of Developing Economies, Japan External Trade Organization (IDE-JETRO) conducted a legal research on Corporate Governance and Corporate Law Reform in Developing Countries. This study attempts to figure out the characteristics and problems of corporate law reform in Asian countries, by surveying the discussion about corporate governance in each country especially after 1990s, examining the legislative process of corporate law reform, and analyzing the effectiveness of the reform. In order to facilitate this study, IDE commissioned the Indian Law Institute to conduct a research on corporate law reform in India. This publication entitled *Corporate Governance and Corporate Law Reform in India* is the outcome of research conducted by the Indian Law Institute. In publishing this report, we decided to include background papers and information as Part 2 and Appendix of the publication for the convenience of readers.

We believe that this work is unprecedented in its scope, and we hope that this publication will make a contribution as research material and for the further understanding of the legal issues we share.

March 2004

**Institute of Developing Economies**