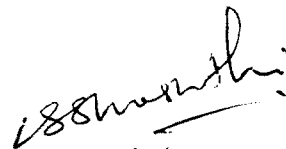


CERTIFICATE

This is to certify that, Mr. B.R. Bhandwale has completed his research work "Role of Maharashtra State Financial Corporation in Financing Small Scale Industries With Special Reference to Sangli City" for the degree of M.Phil. in Commerce. He has carried out this research work in all stages on his own efforts and under my guidance and supervision. I am fully satisfied with it. This dissertation has not been used for the award of M.Phil. degree of any other University.

Kolhapur
7-5-1986


(Dr.) (C.S. Shetti) (Shreshthi)