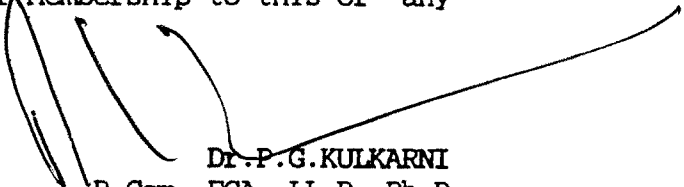


CERTIFICATE

THIS IS TO CERTIFY that the Dissertation entitled "A CRITICAL STUDY OF TAX RATES, TAX SLABS AND EXEMPTIONS UNDER DIRECT TAX LAWS, written and submitted by Shri.SHIVANANDA TEPPAD to SHIVAJI UNIVERSITY, KOLHAPUR, in partial fulfilment of the requirements for the award of the Degree of MASTER OF PHILOSOPHY in COMMERCE & MANAGEMENT is his original work carried out under my guidance and supervision.

Certified further that to the best of my knowledge and belief, the matter presented in this Dissertation is bonafide and has not been submitted earlier for the award of this or any other Degree, Diploma or Membership to this or any other University.

Kolhapur
7 / 5 / 1994


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Research Guide