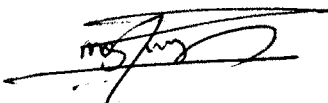


(i)

DECLARATION

I, the undersigned, hereby declare that this dissertation work entitled " A STUDY OF INVESTMENT AND RETURNS IN SUGAR INDUSTRY WITH SPECIAL REFERENCE TO SHRI VITHAL SAHAKARI SAKHAR KARKHANA LTD., VENUNAGAR, GURSALE, DIST. SOLAPUR, is completed by me under the guidance of Prof. V.M.CHAVAN and submitted to the Shivaji University, Kolhapur for the award of M.Phil. degree in Commerce & Management. The empirical observations included in this report are based on the data collected by myself while preparing this report and the conclusions are based on the actual study conducted by me. I have not copied from any source.

PLACE: KOLHAPUR
DATE : 16/11/1989


(Mr. M.S.PAWAR)
Research Candidate