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C E R T I F I C A T E

This is to certify that this Ph.D. work, entitled "Economies of Scale in the Banking Industry in India", submitted by Mr. Sharad N. Bansal, RBI Research Fellow at the Department of Banking and Business Finance, Faculty of Commerce, the M.S. University of Baroda, has been carried out under my guidance and supervision and that this work has not been submitted anywhere for any degree.



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