

## **CERTIFICATE**

**This is to certify that the thesis titled “Financial Development and Economic Growth: A Case Study of India”, submitted by Ms. SANA SHAMSHADKHAN PATHAN for the award of the degree of Doctor of Philosophy in Business Economics in the Department of Business Economics, Faculty of Commerce, The Maharaja Sayajirao University of Baroda, Vadodara, Gujarat has been carried out under my guidance and supervision.**

**The content of this thesis is the result of the independent research effort of the researcher herself and has not been submitted anywhere else for the award of any other degree. She has completed the following requirements as per UGC (Minimum Standards and Procedure for Awards of M.Phil./Ph.D. Degree) Regulations, 2009 and the regulations of The Maharaja Sayajirao University of Baroda, Vadodara-390002, Gujarat, India:**

- 1. University and Departmental Course work as per the University rules and regulations for the Ph.D. program under the Faculty of Commerce.**
- 2. Submission of half-yearly progress reports and payment of fees.**
- 3. Publication of a minimum of one research paper in a peer-reviewed research journal.**

**In light of the above statements, I hereby recommend the submission of this thesis.**

  
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