

## LEGAL ASPECTS OF CORPORATE GOVERNANCE FOR IT COMPANIES IN INDIA

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### ABSTRACT

Corporate governance has gained momentum worldwide due to business failures miserable, the unethical business practices and inadequate disclosure etc. Effective corporate governance depends on two factors. Transparency in business operations and the second is the legal and administrative framework created by the government. There is a gap between percept and practice of Corporate Governance. In this paper attempt has been made to develop the mechanisms of corporate governance in the context of the legal framework in India, particularly the way in which Article 49 of the Listing Agreement act as an opportunity for companies listed on scholarship to achieve IT governance. This study aims to better understand how major regulatory changes affected practices of corporate governance in India.

**KEYWORDS:** Corporate Governance, Clause 49 and IT Governance