REVIEW OF RELATED LITERATURE:

From the critical review of the related literature, it is clearly observed that, there were earlier evidences to show the incidents of the corporate frauds. The origin of the well documented corporate fraud trails to the 18th Century in Europe. Specially to note that, the United States of America (USA) is the pioneer country in the world in enactment of the laws to check and prevent the corporate frauds. Now corporate frauds have become global phenomenon due to varied reasons.

Initial fraud incidents are like the lampposts with warning signal beaconing for others to tread the cautious path in preventing the fraud at all levels of the corporate organization.

The scope of the corporate fraud has been increased day by day. It is familiar story of a few corporate heads got indulged in fraudulent activities, with the sole aim of enriching themselves at the cost of the investors. Over the years, due to the convergence of the new technologies especially penetration of the Information Technology at all levels of the corporate functions opened the doors to varied forms of the frauds. The risk of frauds perceived to be prevalent across all sectors of the corporate world.

The developed and efficient legal control mechanism is necessary to nip the emergence of the frauds in the bud, because to safeguard the financial health of the organization as it leads to the economic growth of the country.

We can broadly discuss the literature published from different sources related to the development of corporate frauds in following headings,
I) Global Scenario and

II) Indian Scenario

Under global scenario, we can study the literature pertained to the USA, UK, Germany and Japan.

In the case of Indian scenario, related literature of corporate frauds has to be discussed under three categories namely, Pre-Regulation Era, Regulation Era and Liberalization Era.