

A Study on the Development and Transformation of Corporate Legal Identity in The Indian Legal Framework

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Abstract: *This research delves into the development and transformation of corporate personality within the Indian legal framework, with a focus on its significance in the context of contemporary corporate governance. The **aim** of the study is to empirically explore and assess the evolution of corporate personality in India and evaluate its relevance in today's corporate regulatory environment. Specifically, the **objectives** of the study are to analyze the historical roots and judicial interpretation of corporate personality in India, assess the influence of economic liberalization, globalization, and regulatory shifts on the doctrine, and compare the Indian system with global practices to uncover specific challenges and opportunities. A notable key **finding** of the research reveals that while Indian courts have predominantly upheld the doctrine of separate legal personality, they have also developed a sound legal framework for lifting the corporate veil in instances of fraud or tax avoidance. **Methodology** includes empirical study, involving 200 respondents chosen via convenience sampling, made use of Google Forms for data collection. The findings suggest that while established legal doctrines still address fraudulent consent effectively, modern technologies such as blockchain and smart contracts are offering more secure contractual mechanisms. In **conclusion**, although meaningful progress has been achieved in strengthening legal safeguards against fraudulent consent, the changing landscape of digital contracts demands continuous evolution of legal and technological structures to maintain contractual fairness and legitimacy. **Suggestion** is to further strengthen corporate governance, it is recommended that the legislature and judiciary periodically revisit and revise corporate laws to align with emerging digital trends.*

Keywords: Corporate Legal Identity, Indian Company Law, Separate Legal Entity, Corporate Veil, Legal Framework Evolution

