**Abstract**

From the juristic point of view, a company is a legal person distinct from its members [Salomon v. Salomon and Co. Ltd. (1897) A.C 22]. This principle may be referred to as the ‘Veil of incorporation’. The courts, in general, consider themselves bound by this principle. The effect of this Principle is that there is a fictional veil between the company and its members. That is, the company has a corporate personality which is distinct from its members. But, in a number of circumstances, the Court will pierce the corporate veil or will ignore the corporate veil to reach the person behind the veil or to reveal the true form and character of the concerned company. The rationale behind this is probably that the law will not allow the corporate form to be misused or abused. In those circumstances in which the Court feels that the corporate form is being misused, it will rip through the corporate veil and expose its true character and nature disregarding the Salomon principal as laid down by the House of Lords. Broadly there are two types of provisions for the lifting of the Corporate Veil- Judicial Provisions and Statutory Provisions. Judicial Provisions include Fraud, Character of Company, Protection of revenue, Single Economic Entity etc. while Statutory Provisions include Reduction in membership, Misdescription of the name, the fraudulent conduct of business, Failure to refund application money, etc. This article at first introduces to the readers the concept of “Veil of incorporation", then it explains the meaning of the term-‘Lifting Of The Corporate Veil’, it then points out the Judicial as well as the Statutory provisions for Lifting of The Corporate Veil with the help of various case-laws.