This study aims to test for contagion effect on India due to the financial crises occurring in other economies, taking into consideration France, Germany, USA and China. These countries will be tested for financial interlinkages which spreads a crisis occurring in one economy to the other economies through trade and financial transactions. The Bai Perron test is used to identify a structural break and then a DCC GARCH model is fit to test for contagion effect by observing the correlation coefficients in the different time periods. It shows a positive impact on the Indian market because of the volatility present in other global markets. Our hypothesis of the presence of contagion effect on the Indian stock market is verified.