Detailed Program Schedule

4th India Finance Conference
2014
December 17 – 19, 2014

Pre – Conference Tutorial: December 16, 2014

Organized by:
Indian Institute of Management Bangalore
Indian Institute of Management Calcutta
Indian Institute of Management Ahmedabad

Venue: Indian Institute of Management Bangalore
Pre – Conference Tutorials: December 16, 2014

Venue: L - 12

- Registration Desk Open: 9:00 A.M. – 5:00 P.M.

- Pre – Conference Tutorial 1: 9:30 A.M. – 12:30 P.M.
  Topic: An Overview of Credit Risk Modeling
  Facilitator: Professor Srikanth Iyer
  Professor, Department of Mathematics, Indian Institute of Science, Bangalore
  Coverage: We will start with an outline of the scope of credit risk modeling and briefly describe the various problems that come under this framework. There are broadly two issues involved, namely the determination of the probability of default of individual obligors or instruments and then to derive the loss distribution of a portfolio comprising of such individual instruments. The key challenge is to model default correlations. We will first consider some techniques for determining default probabilities including Merton’s model for pricing corporate bonds. Some approaches to determining the portfolio loss distribution such as the KMV, Credit Metrics, Credit Portfolio View, Credit Risk+ and dynamic intensity models will be discussed. Finally we will consider the pricing of credit derivatives such as Credit Default Swaps and CDOs.

- Pre – Conference Tutorial 2: 2:00 P.M. – 5:00 P.M.
  Topic: Estimation and Testing of Asset Pricing Models
  Facilitator: Professor Robert Kimmel
  Associate Professor, Department of Finance, NUS Business School, National University of Singapore
  Coverage: Asset pricing has a rich and well-developed theory. However, empirical studies often fail to exploit theoretical implications which must hold in any coherent model of asset prices. Methods which appear to be very reasonable at first glance often, upon closer inspection, turn out to have deep and fundamental issues, and produce results that mean something quite different than what they are frequently interpreted as meaning. In this workshop, we consider some of the issues that can arise when we try to estimate the parameters of, or test the validity of, asset pricing models, and propose some alternative methods to those commonly used in the finance literature when the extant methods have problems.
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<th>Time</th>
<th>Event</th>
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<tr>
<td>8:00 AM ~ 6:00 PM</td>
<td>Registration Desk Open</td>
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<tr>
<td>9:00 AM ~ 10:00 AM</td>
<td>Inauguration of the Conference</td>
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<td></td>
<td><strong>Inaugural Address:</strong></td>
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<tr>
<td></td>
<td><strong>Mr. U. K. Sinha, Chairman, Securities Exchange Board of India</strong></td>
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<tr>
<td></td>
<td><strong>Topic:</strong> <em>Indian Securities Markets - A Regulatory Perspective</em></td>
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<tr>
<td>10:00 AM ~ 10:15 AM</td>
<td>Coffee / Tea Break</td>
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<tr>
<td>10:15 AM ~ 11:15 AM</td>
<td>Plenary Session 1:</td>
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<td></td>
<td><strong>Speaker:</strong> <em>Professor Manju Puri, J B Fuqua Professor of Finance, Fuqua School of Business, Duke University</em></td>
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<td></td>
<td><strong>Topic:</strong> <em>A Tale of Two Runs: Depositor Responses to Bank Solvency Risk</em></td>
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<td>11:15 AM ~ 11:30 AM</td>
<td>Coffee / Tea Break</td>
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<tr>
<td>11:30 AM ~ 1:00 PM</td>
<td>Concurrent Sessions I</td>
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<tr>
<td>1:00 PM ~ 2:00 PM</td>
<td>Lunch</td>
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<td>2:00 PM ~ 3:00 PM</td>
<td>Plenary Session 2:</td>
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<td></td>
<td><strong>Speaker:</strong> <em>Professor Raman Uppal, Professor of Finance, EDHEC Business School, London</em></td>
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<td></td>
<td><strong>Topic:</strong> <em>Financial Regulation: Comparing different regulatory measures to control stock market volatility</em></td>
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<td>3:00 PM ~ 3:15 PM</td>
<td>Coffee / Tea Break</td>
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<tr>
<td>3:15 PM ~ 4:45 PM</td>
<td>Concurrent Sessions II</td>
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<td>4:45 PM ~ 5:00 PM</td>
<td>Coffee / Tea Break</td>
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<tr>
<td>5:00 PM ~ 6:30 PM</td>
<td>Springer – India Finance Conference Panel Discussion</td>
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<tr>
<td></td>
<td><strong>Topic:</strong> <em>India Emerging: New Financial Architecture</em></td>
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<td><strong>Chair:</strong> <em>Professor R. Vaidyanathan,</em> Professor (Finance &amp; Control Area), Indian Institute of Management Bangalore</td>
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<td><strong>Panelists:</strong></td>
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<td>- Mr. G. S. Sundararajan, Whole time Director, Shriram Capital</td>
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<td>- Mr. Imtiazur Rahman, Chief Financial Officer, UTI MF</td>
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<td>- Mr. Sriram Ramnarayan, Country Head, Financial and Risk, Thomson Reuters</td>
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<td>- Mr. Keshav Kumar, Chief General Manager (Corporate Banking), State Bank of Mysore</td>
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<td>7:00 P.M. onwards</td>
<td>Conference Dinner</td>
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### Thursday, 18 December 2014

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<td>8:00 AM ~ 6:00 PM</td>
<td>Registration Desk Open</td>
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<td>9:00 AM ~ 10:30 AM</td>
<td>Concurrent Sessions III</td>
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<tr>
<td>10:30 AM ~ 11:00 AM</td>
<td>Coffee / Tea Break</td>
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<tr>
<td>11:00 AM ~ 12:50 PM</td>
<td>Concurrent Sessions IV</td>
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<tr>
<td>1:00 PM ~ 2:15 PM</td>
<td>Lunch</td>
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<tr>
<td>2:15 PM ~ 2:30 PM</td>
<td>Presentation of the “ICF – Emerald Best Paper Award”</td>
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<td>2:30 PM ~ 3:30 PM</td>
<td>Plenary Session 3:</td>
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<td></td>
<td>Speaker: Professor Bin Srinidhi, Carlock Endowed Distinguished Professor, College of Business, University of Texas at Arlington</td>
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<td></td>
<td>Topic: “Family controlled firms and their effect on reporting and risk”</td>
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<td>3:30 PM ~ 3:45 PM</td>
<td>Coffee / Tea Break</td>
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<td>3:45 PM ~ 5:15 PM</td>
<td>Concurrent Sessions V</td>
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### Friday, 19 December 2014

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<tr>
<td>8:30 AM ~ 10:00 AM</td>
<td>Concurrent Session VI</td>
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<td>10:00 AM ~ 10:15 AM</td>
<td>Coffee / Tea Break</td>
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<td>10:15 AM ~ 11:45 AM</td>
<td>Concurrent Session VII</td>
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<tr>
<td>11:45 AM ~ 12:00 PM</td>
<td>Coffee / Tea Break</td>
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<tr>
<td>12:00 PM ~ 1:00 PM</td>
<td>Valedictory Address:</td>
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<td></td>
<td>Speaker: Ms. Chitra Ramakrishna, Managing Director &amp; CEO, National Stock Exchange of India Limited</td>
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<td>Topic:</td>
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<td>1:00 PM ~ 2:30 PM</td>
<td>Farewell Luncheon</td>
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Inaugural Session

Venue: Auditorium

Topic: Indian Securities Markets - A Regulatory Perspective
Speaker: Mr. U. K. Sinha
Chairman, Securities Exchange Board of India
Date: December 17, 2014
Time: 9:00 A.M. – 10:00 A.M.

Plenary Sessions:

- Plenary Session 1
  Topic: A Tale of Two Runs: Depositor Responses to Bank Solvency Risk
  Speaker: Professor Manju Puri
  J B Fuqua Professor of Finance, Fuqua School of Business, Duke University
  Date: December 17, 2014
  Time: 10:15 A.M. – 11:15 A.M.
  Venue: Auditorium
  Chair: Professor Ajay Pandey, Indian Institute of Management Ahmedabad

- Plenary Session 2
  Topic: Financial Regulation: Comparing different regulatory measures to control stock market volatility
  Speaker: Professor Raman Uppal
  Professor of Finance, EDHEC Business School, London
  Date: December 17, 2014
  Time: 2:00 P.M. – 3:00 P.M.
  Venue: Auditorium
  Chair: Professor R. Vaidyanathan, Indian Institute of Management Bangalore

- Plenary Session 3
  Topic: Family controlled firms and their effect on reporting and risk
  Speaker: Professor Bin Srinidhi
  Carlock Endowed Distinguished Professor, College of Business,
  University of Texas at Arlington
  Date: December 18, 2014
  Time: 2:00 P.M. – 3:30 P.M.
  Venue: New Classroom Complex, N 103
  Chair: Professor Ashok Banerjee, Indian Institute of Management Calcutta
Springer – India Finance Conference Panel Discussion

Venue: Auditorium

Chair: Professor R. Vaidyanathan,
Professor (Finance & Control Area), Indian Institute of Management Bangalore
Panelists: Mr. G. S. Sundararajan, Whole time Director, Shriram Capital
Mr. Imtiazur Rahman, Chief Financial Officer, UTI MF
Mr. Sriram Ramnarayan, Country Head, Financial and Risk, Thomson Reuters
Mr. Keshav Kumar, Chief General Manager, State Bank of Mysore

Date: December 17, 2014
Time: 5:00 P.M. – 6:30 P.M.

Valedictory Session
Venue: New Classroom Complex, N 103

Topic:
Speaker: Ms. Chitra Ramakrishna
Managing Director & CEO, National Stock Exchange of India Limited
Date: December 19, 2014
Time: 12:15 P.M. – 1:00 P.M.
Chair: Professor Ashok Thampy, Indian Institute of Management Bangalore
Session 1A: Corporate Finance – 1
Room M – 11
Session Chair: V. Ravi Anshuman

Papers:
1. Title: “Promoter holdings and post-acquisition success: Evidence from India”
   Author: Pradip Banerjee, Soumen De, Jan Jindra, Dima Leshchinskii & Jayanta Nath Mukhopadhyaya
2. Title: “Testing the pecking order theory of Indian firms: Do the deficit and surplus sizes matter?”
   Author: Vandana Bhma, P. K. Jain & Surendra S. Yadav
3. Title: “Dividend tax effects - Evidence from India”
   Author: Shobhit Aggarwal
4. Title: “Does market timing impact capital structure?”
   Author: M.B. Ragupathy & Shalu Kalra

Session 1B: Financial Markets – 1
Room: M – 12
Session Chair: Jayadev M.

Papers:
1. Title: “A study of stock market integration of newly listed firms: A survival analysis approach”
   Author: Abhina Goyal, Abdulkadir Mohamed & Cal B. Muckley
2. Title: “Does idiosyncratic risk matter in Indian stock market?”
   Author: Tariq Aziz & Valeed Ahmad Ansari
3. Title: “Market conditions, governance and the information content of insider trades”
   Author: Harjeet S. Bhabra & Ashrafee T. Hossain
4. Title: “Lead-Lag relationship and price discovery in Indian stock market: A study of Nifty index Futures and Spot Market using intra-day data”
   Author: Vasantha G. & T. Mallikarjunappa

Session 1C: Accounting – 1
Room: M – 21
Session Chair:

Papers:
1. Title: “Implications of production – sales differentials for profitability and market valuation”
   Author: Srinivasan Rangan, Masako Darrough & Padmini Srinivasan

2. Title: “Investor Beliefs about Firm Performance and Accounting Misconduct”
   Author: Shantaram Hegde & Tingyu Zhou

3. Title: “Exploring Reporting Strategies: Does Group Affiliation Matter?”
   Author: Debarati Basu & Kaustav Sen

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Session 1D: Corporate Governance – 1
Room: M – 22
Session Chair: Naman Desai

Papers:
1. Title: “Corporate Governance disclosure index and firm performance: Empirical evidence from India”
   Author: Laila Memdani & K. Rajyalakshmi

2. Title: “Excess Cash Holdings and Corporate Governance of Indian Corporates”
   Author: Ekta Selarka & Saumitra Bhaduri

3. Title: “Private equity exit, governance mechanism, regulatory constraint and IPO performance”
   Author: Kunal, B. V. Phani & Supriya Katti

4. Title: “Financial derivatives disclosure in India and its determinants – A panel data analysis”
   Author: B. Charumathi & Hima Bindu Kota

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Session 1E: International Finance – 1
Room: M 23
Session Chair: Harjeet S. Bhabra

Papers:
1. Title: “Reducing Foreign-Exchange Exposure through Reverse Dual-Currency Indexed-Note (REDUCIN)”
   Author: Banikanta Mishra & Sagarika Mishra

2. Title: “Sovereign Debt Crisis: Is it all gloom and doom?”
   Author: K. Vaidyanathan
3. Title: “Lead Lag relationship between exchange rate and stock prices – Empirical evidence from BRICS countries”  
   Author: Vanita Tripathi & Khushboo Aggarwal

4. Title: “Effectiveness of Currency Futures Market in India: An Empirical Investigation”  
   Author: Dhaneesh Kumar T. K., P. K. Sudarsan & Poornima BG

Concurrent Session II  
3:15 P.M. – 4:45 P.M.  
December 17, 2014

Session 2A: Corporate Finance – 2  
Room: M – 11
Session Chair: Srinivasan Rangan

Papers:
1. Title: “Did the Sarbanes-Oxley Act impose net costs? Evidence from the marginal value of corporate cash holdings”  
   Author: Gurmeet Singh Bhabra & Jacob Rooney

2. Title: “Financing patterns and firm performance: A study of Indian small business sector”  
   Author: Denila Jinny & Thillai Rajan Annamalai

3. Title: “Firm control and financing choices in Indian firms”  
   Author: Aditya Mohan Jadhav, Ramesh P. Rao, Bin Srinidhi & Madhu Veeraraghavan

Session 2B: Financial Markets – 2  
Room: M – 12
Session Chair: Sudershan Kuntluru

Papers:
1. Title: “How profitable is the Indian stock market?”  
   Author: Paresh Kumar Narayan & K. P. Prabheesh

2. Title: “Asymmetric dynamic conditional correlation approach to financial contagion: A study of Asian market”  
   Author: Shegorika Rajwani & Dilip Kumar

3. Title: “Market conditions, governance and the information content of insider trades”  
   Author: Harjeet S. Bhabra & Ashrafee T. Hossain
4. Title: “Intuitive chartist and chart intuition”
   Author: Shuainan Du & Yidian Liu

Session 2C: Asset Pricing and High Frequency Trading
   Room: M – 21
   Session Chair: Ashok Banerjee

Papers:
   Author: Sayantan Kundu & Ashok Banerjee
2. Title: “Fama-French’s HML Factor, Growth Premium, and CAPM”
   Author: Ankur Mehra
3. Title: “Reduced Latency, Market Quality, and Systemic Risks of High Frequency Trading”
   Author: Pawan Jain, Pankaj K. Jain & Thomas H. McInish

Session 2D: Risk Management – 1
   Room: M – 22
   Session Chair: M. R. Rao

Papers:
1. Title: “Measurement of Systemic Risk in the financial system”
   Author: Naval B Verma & Ajay Pandey
2. Title: “Interest-rate swaps: Hedge or Bet? A Case of Canadian Universities”
   Author: Glenn Leonard & Gopalan Srinivasan
3. Title: “Indian currency Market Risk analysis: Value-at-Risk approach”
   Author: Sanjeev Kumar Poornima B. G., Y. Srujan Reddy & Y. V. Reddy

Session 2E: Financial Institutions & Development – 1
   Room: M 23
   Session Chair: Bappaditya Mukhopadhyay

Papers:
1. Title: “Application of Balance Score Card as a strategy innovation tool: A study of the banking system in India”
   Author: Saima Rizvi & Shivani Teckchandany
2. Title: “Measuring bank competition in changing Indian loan markets- A modern empirical approach”
   Author: Usha Kamilla & Divya Gupta

3. Title: “Infrastructural investment and economic growth in Indian states: A panel data analysis”
   Author: Jonardan Koner & Basabi Bhattacharya

4. Title: “Linking profits to Asset-Liability Management of India commercial banks”
   Author: Chanchal Chatterjee, Gopal Das & Paromita Dutta

Concurrent Session III
9:00 A.M. – 10:30 A.M. December 18, 2014

Session 3A: Corporate Finance – 3
Room: M – 11
Session Chair: Sudeshan Kuntluru

Papers:
1. Title: “Impact of business group affiliation on the cost of debt: Evidence from India”
   Author: Narahari Hansoge

2. Title: “Impact of Cash Dividend Announcements on Stock Returns and Risk: Empirical Evidence from the Indian stock market”
   Author: Sadaf Anwar, Dr. Shveta Singh & Prof. P. K. Jain

3. Title: “Market overreaction to poor long-run performance? A case of repurchase firms in India”
   Author: Sobhesh Kumar Agarwalla, Joshy Jacoby & Ellapulli Vasudevan

4. Title: “Domestic to international transition: The shareholder’s response”
   Author: Krishnan Dandapani, Ann Marie Hibbert & Edward R Lawrence

Session 3B: Financial Markets – 3
Room: M – 12
Session Chair: Jayanta Nath Mukhopadhyaya

Papers:
1. Title: “Comparative study of Graham Harvey measure of portfolio performance over Sharpe Ratio”
   Author: Suyash Bhatt
2. Title: “Do the Asian stock markets move in tandem?”
   Author: Mahua Biswas & Dharmendra Rao Jadav

3. Title: “Gauging the influence of behavioural factors on investment decisions & performance of retail equity investors: Using SEM approach”
   Author: E. Vijaya

4. Title: “Examination of stock market returns viz–a-viz utility price and exchange rate movements: Evidences from India”
   Author: Avik Sinha

Session 3C: Financial Institutions & Development – 2
Room: M – 21
Session Chair: Bappaditya Mukhopadhyay

Papers:
1. Title: “Exploring the Causality between Home-country Macroeconomic Variables and Outward FDI from India: A Time series Analysis”
   Author: Munmi Saikia & Saundarjya Borbora

2. Title: “Measuring Financial Contagion on the BEM economies: A Time Varying Copula approach”
   Author: Shegorika Rajwani & Dilip Kumar

3. Title: “Assessing the performance of Indian banks: Drilling deep with two-stage Network DEA model”
   Author: Rachita Gulati & Sunil Kumar

4. Title: “Role, performance and future of Local Area Banks in India: (2003-2012)”
   Author: Hitesh Arora & Padmasai Arora

Session 3D: Corporate Governance— 2
Room: M – 22
Session Chair: Padmini Srinivasan

Papers:
1. Title: “A study of corporate disclosures under clause 55 of SEBI’s Listing Agreement in the annual reports of selected Indian companies”
   Author: Nidhi Sahore

2. Title: “Executive compensation and firm performance: Evidence from Indian firms”
3. Title: “Tunnelling and propping via RPTs: A comparative study of Indian group affiliated firms of different financial health”
   Author: Pankaj Gupta & Pradeep Kr. Mishra

4. Title: “Board characteristics, ownership structure and the market for corporate control in India”
   Author: Bipin Kumar Dixit

Session 3E: Commodity Markets – 1
Room: M 23
Session Chair: Ashok Thampy

Papers:

1. Title: “Price Discovery in the International Commodity Futures Market: A Study with reference to Copper futures in Multi Commodity Exchange and London Metal Exchange”
   Author: K. Nirmala & M. V. Manjunatha

2. Title: “An examination of informational efficiency in India’s agricultural commodity futures markets: An an alternative view”.
   Author: Wasim Ahmad, Sanjay Sehgal & Florent Deisting

3. Title: “Non-Linear co–integration and causality analysis of gold prices with other metals: An empirical evidence from India”
   Author: Namita Rajput & Ruchika Kaura

4. Title: “Volatility – Volume causality across Spot-Futures markets in India”
   Author: Anshul Jain, P.C. Biswal, Sajal Ghosh & David G. McMillan

Concurrent Session IV 11:00 A.M. – 12:50 P.M. December 18, 2014

Session 4A: Corporate Finance – 4
Room: M – 11
Session Chair: Joshy Jacob

Papers:

1. Title: “Price updates in Initial Public Offerings
   Author: Hugh M.J Colaco & Amedeo De Cesari

2. Title: “A study of tender offer buyback and its share price performance in India”
   Author: Urvashi Varma & Alka Munjal
3. Title: “The side effects of transparency regulation: Evidence from stock pledging disclosure regulation in the Indian market”
   Author: Yogesh Chauhan, Vijaya B Marisetty & Srinivasan Rangan

4. Title: “Debt structure of Indian firms: Heterogeneity, specialization and evolution”
   Author: Kulbir Singh

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**Session 4B: Financial Markets – 4**

**Room: M – 12**

**Session Chair: S. G. Badrinath**

Papers:

1. Title: “The relationship between Indian stock market with other developed stock markets with other developed stock markets of the world: A phase wise empirical Analysis”
   Author: Himanshu Puri, Hartika Chhatwal & Vibha Dua Satija

2. Title: “Cointegration of Indian stock market to major global markets”
   Author: Prabir Kumar Das, Jayanta Kumar Seal & Jayanta Nath Mukhopadhyaya

3. Title: “Analyst Under reaction and the Post – Forecast Revision Drift”
   Author: Po-Chang Chen, Ganapathi S. Narayananamoorthy, Theodore Sougiannis & Hui Zhou

4. Title: “Dynamics of yield curve in India - A latent factor approach”
   Author: Sowmya. S & Dr. P. Krishna Prasanna

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**Session 4C: Risk Management – 2**

**Room: M – 21**

**Session Chair: Ajay Pandey**

Papers:

1. Title: “Empirical Study of Structural Credit Risk Model for Emerging Market Corporates”

2. Title: “Portfolio risk optimization: Modelling stochastic volatility & dynamic correlations”
   Author: K. Saranya & P. Krishna Prasanna

3. Title: “A study on mitigating online risk and evolving cyber threat landscape in Indian financial institutions”
Author: Hitesh Keserwani

4. Title: “Financial risk management products in India”
   Author: Munish Kumar Tiwari

5. Title: “Pricing credit derivatives in a Markov – modulated reduced form model”
   Author: Tamal Banerjee, Mrinal K. Ghosh & Srikanth K. Iyer

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Session 4D: International Finance – 2
Room: M – 22
Session Chair: M. R. Rao

Papers:

1. Title: “Causal Relationship between Currency Derivatives and the Spot Market: A Study on Foreign Currency Futures”
   Author: Vaishali Jain, Dhiraj Jain & K. Sanal Nair

2. Title: “Does Cross-listing amplify information transmission from developed to emerging Markets”
   Author: P. Lakshmi & S. Visalakshmi

3. Title: “Expectations Hypothesis and term structure of Interest Rates; An Evidence from Emerging Market”
   Author: Shijin Santhakumar & Hassan Shareef K

4. Title: “On Strategic Default of a Sovereign Debtor”
   Author: Nandita, Pratap C. Biswal, Sajal Ghosh & Jonathan Eaton

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Session 4E: Financial Institutions & Development – 3
Room: M – 23
Session Chair: Kousik Guhathakurta

Papers:

1. Title: “Moving from cash to cashless: Challenges and opportunities for India”
   Author: Bappaditya Mukhopadhyay

2. Title: “Application of multi – criteria decision making models in regulatory evaluation of commercial banks in india and its consistency with public perception”
   Author: Tamal Datta Chaudhuri & Indranil Ghosh

3. Title: “Financial performance with social responsibility: A study of Microfinance institutions”
4. Title: “Underfunding of Defined Benefit Pension Plans and Cash Holdings”
Author: Neeru Chaudhry
Papers:

1. Title: “Narrative analysis of annual reports – A study of communication efficiency”
   Author: Srinivasan, R & Padmini Srinivasan

2. Title: “A Study on the impact of harmonization of Indian GAAP with International Financial Reporting Standards Empirical Evidence from India”
   Author: Neeraj Sehrawat & Damandeep Kaur Dang

3. Title: “Analysis of convergence process towards International Financial Reporting Standards in India”
   Author: Mohammad Anam Akhtar & Ravindra Tripathi

Session 5D: Corporate Governance – 3
Session Chair: R. Narayanswamy

Papers:

1. Title: “Six decades of CEO successions: The importance of being an insider”
   Author: Narayanan Jayaraman, Stephen P. Ferris & Jongha Lim

2. Title: “Ownership structure and power: evidence from US corporations”
   Author: Nilanjan Basu, Imants Paeglis & Mohammad Rahnamaei

3. Title: “Study of Corporate Performance Management and Reporting through Corporate Governance”
   Author: Javaid Akhter, Viqar Ali Baig & Tufail Ahmad Khan

4. Title: “Does board of directors composition and its resources affect firm performance in the emerging economies? A study conducted on Indian firms”
   Author: Tara Shankar Shaw, James J. Cordeiro & Palanisamy Saravanan

Session 5E: Financial Institutions & Development – 4
Session Chair: Ashok Banerjee

Papers:

1. Title: “Financial development and economic growth: Evidence from states of India”
   Author: Mrityunjay Kumar Tiwary & Ashok Thampy

2. Title: “Theoretical framework on compensation pattern in Venture Capital Limited Partner contract”
Author: Sarita Mishra & Dinabandhu Bag

3. Title: “Creating Stakeholders’ value through Islamic Ethical Dimension: A Study of Islamic Banking Vs Convent”
   Author: Abdussalam M. Abu Tapanjeh & Ajay Singh

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**Concurrent Session VI**  
**8:30 A.M. – 10:00 A.M.**  
**December 19, 2014**

Session 6A: Corporate Finance – 6  
Room: M – 11

Session Chair: Ashok Thampy

Papers:
   Author: Anupam De, Arindam Banerjee & Chandan Kumar

2. Title: “CEO pay gap and corporate debt structure”
   Author: Chinmoy Ghosh, Di Huang & Hieu Phan

3. Title: “Analysis of Intellectual Capital Disclosures in IPO Prospectus of Indian Firms”
   Author: Abhishek Ranga

4. Title: “A two-stage DEA model to evaluate the financial performance of manufacturing companies”
   Author: Sudershan Kuntluru & Sunil Kumar Reddy Parupati

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Session 6B: Financial Markets – 6  
Room: M – 12

Session Chair: R. Vaidyanathan

Papers:
1. Title: “Investigating chaos in emerging and developed stock markets using recurrence network analysis”
   Author: Kousik Guhathakurta & Norbert Marwan

2. Title: “India’s financial system & architecture 2014: Fault lines part deux”
   Author: R. Vaidyanathan & Gitanjali Swamy

3. Title: “Is market efficient or not? A study on emerging market”
   Author: Rahul Roy & Shijin Santhakumar
4. Title: “Long term risk adjusted performance of Indian IPOs”
   Author: Soumya Guha Deb & Banikanta Mishra.

Session 6C: Accounting – 4
Room: M – 21
Session Chair: Manju Jaiswall

Papers:
1. Title: “Earnings Management and Initial Public Offering’s Pricing Performance: Evidence from Indian market”
   Author: Seshadev Sahoo & Sunita Mall
2. Title: “Dynamics of non-financial disclosures in an emerging economy – Evidence from India”
   Author: Asit Bhattacharyya
3. Title: “The trend of earnings management practices in Indian financial sector”
   Author: Priti Kumari & J. K. Pattanayak

Session 6D: Risk Management – 3
Room: M – 22
Session Chair: Jayadev M.

Papers:
1. Title: “Corporate Hedging and Value Maximization in the Indian context”
   Author: Vandana Rao Daka & Sankarshan Basu
2. Title: “Predicting corporate bankruptcy in Indian pharmaceutical companies – An application of Altman’s ‘Z’ score and Zeta models”
   Author: Vimala S. & P. B. Saranya
3. Title: “Determining factors influencing farmer household’s willingness for crop insurance”
   Author: Priyanka Yadav & Dr. Anil Kumar Sharma
4. Title: “Financial innovation, risk sharing and optimal capital structure decision: A model based approach”
   Author: Pankaj Gupta

Session 6E: Investment Management & Personal Finance
Room: M – 23
Session Chair: Arpita Ghosh
Papers:

1. Title: “Do mutual fund managers outperform random portfolios?”
   Author: Prateek Sharma & Samit Paul

2. Title: “Comparing Risk-based Portfolios: An Empirical Investigation”
   Author: Prateek Sharma & Vipul

3. Title: “Short-run Macroeconomic Aspects of Household Debt”
   Author: Subhasankar Chattopadhyay

Concurrent Session VII  
10:15 A.M. – 11:45 A.M.  
December 19, 2014

Session 7A: Financial Markets – 7  
Room: M – 11  
Session Chair: Kousik Guhathakurta

Papers:

1. Title: “Post–earnings announcement drift in India”
   Author: Anupama Nair

2. Title: “A study on Indian stock market reaction around book-to-market ratio”
   Author: Zohra Bi, Aatika Bi, & Viswanathan Thangaraj

3. Title: “Are emerging equity markets responsive to the flow of foreign institutional investments? Evidence from India”
   Author: Tarak Nath Sahu & Nivedita Bhattacharyya Sahu

4. Title: “Contagion effect in Indian economy: Evidence from accessible stocks”
   Author: Sruthi N. R. & S. Shijin

Session 7B: Commodity Markets – 2  
Room: M – 12  
Session Chair: K. Nirmala

Papers:

1. Title: “Commodity: An alternate asset class”
   Author: Richa Pandey

2. Title: “Cross-market linkages between U.S. and Indian gold futures trading with Asymmetric Power of GARCH”
Author: Prabhat Mittal

3. Title: “Weak form efficiency of gold price: Empirical evidence from India”  
Author: Samveg A. Patel

Session 7C: Corporate Governance - 4  
Room: M – 21  
Session Chair: Padmini Srinivasan

Papers:

1. Title: “Corporate Governance, Investment Efficiency and Value: The case of cross – listed firms”  
Author: Chinmoy Ghosh & Fan He

2. Title: “Independent Women Directors and Firm Performance: Evidence from India”  
Author: Neeti Khetarpal Sanan

3. Title: “The young and the restless: An international study of CEO age and acquisition propensity”  
Author: Teng Zhang, Narayanan Jayaraman, Stephen P. Ferris & Sanjiv Sabherwal

Session 7D: Behavioural Finance  
Room: M – 22  
Session Chair: S. G. Badrinath

Papers:

1. Title: “Investor Sentiment as Priced Risk Factor: Empirical Evidence”  
Author: Abhijeet Chandra & M. Thenmozhi

2. Title: “An empirical study of herding behaviour in the Indian stock market”  
Author: Sakshi Saxena, Vibha Dua, Ashish Kumar Garg & Harsh Purohit

3. Title: “Analysing the robust factors of overconfidence bias on market behaviour: An Interpretive Structural Modeling Approach”  
Author: C. K. Shah & Ity Patni