

# Detailed Program Schedule

## 8<sup>th</sup> India Finance Conference 2018

December 20 – 22, 2018

Pre – Conference Tutorial: December 19, 2018

Organized by:

Indian Institute of Management Calcutta  
Indian Institute of Management Bangalore  
Indian Institute of Management Ahmedabad

Venue: Indian Institute of Management Calcutta

## Pre – Conference Tutorials: December 19, 2018

Venue: FRTL classroom

- Registration: 9:30 A.M. – 10:00 A.M.

- Pre – Conference Tutorial 1: **10:00 A.M. – 1:00 P.M.**

Topic: ***Mutual Fund***

Facilitator: Dr. Apoorva Javadekar  
*Research Director, CAFRAL (RBI)*

Abstract:

- Pre – Conference Tutorial 2: **2:00 P.M. – 5:00 P.M.**

Topic: ***Modelling Financial Time Series- from low frequency to high frequency***

Facilitator: Prof. Samit Paul  
*Assistant Professor, Finance and Control, IIM Calcutta*

Abstract:

**Thursday, 20 December 2018**

9:00 AM ~ 10:00 AM	<b>Registration</b>
10:00 AM ~ 11:00 AM	<b>Inauguration of the Conference</b> <b>Inaugural Address:</b> <b>Shri Ajay Tyagi</b> , Chairman, Securities and Exchange Board of India
11:00 AM ~ 11:15 AM	Coffee / Tea Break
11:15 AM ~12:15AM	<b>Plenary Session 1:</b> <b>Speaker: Professor Julian Franks</b> , Professor of Finance, London Business School <b>Topic:</b>
12:15 AM ~12:30AM	Coffee / Tea Break
12:30 AM ~ 1:30 PM	<b>Plenary Session 2:</b> <b>Speaker: Professor Simi Kedia</b> , Albert R. Gamper, Jr. Chair and Professor, Finance and Economics, Rutgers Business School <b>Topic:</b>
1:30 PM ~ 2:30 PM	Lunch (Tata Hall)
2:30 PM ~ 4:00 PM	<b>Concurrent Sessions I</b>
4:00 PM ~ 4:30 PM	Coffee / Tea Break
4:30 PM ~ 6:00 PM	<b>Concurrent Sessions II</b>
7:00 P.M. onwards	Conference Dinner (MDC dining hall)

**Friday, 21 December 2018**

9:00 AM ~ 10:00 AM	<b>Registration</b>
10:00 AM ~ 11:00 AM	<b>Plenary Session 3:</b> <b>Speaker: Professor Utpal Bhattacharya</b> , Professor of Finance, Hong Kong University of Science and Technology, Hong Kong <b>Topic:</b>
11:00 AM ~ 11:30 AM	Coffee / Tea Break
11:30 AM ~ 12:30 PM	<b>Panel Discussion:</b> <b>Speaker: CFA Institute</b> <b>Topic:</b>
12:30 PM ~ 1:30 PM	Lunch (Tata Hall)
1:30 PM ~ 3:00 PM	<b>Concurrent Sessions III / CRISIL Session I</b>
3:00 PM ~ 3:15 PM	Coffee / Tea Break
3:15 PM ~ 4:45 PM	<b>Concurrent Sessions IV / CRISIL Session II</b>
4:45 PM ~ 5:00 PM	Coffee / Tea Break
5:00 PM ~ 6:30 PM	<b>Concurrent Sessions V / CRISIL Session III</b>
6:30 PM ~ 7:00 PM	<b>Presentation of the best paper awards:</b> <ul style="list-style-type: none"><li>• <b>"IFC – Emerald Best Paper Award"</b></li><li>• <b>CFA Awards</b></li><li>• <b>CRISIL Awards</b></li></ul> Venue: FRTL classroom

**Saturday, 22 December 2018**

10:00 AM ~ 11:30 AM	<b>Concurrent Session VI</b>
11:30 AM ~ 11:45 AM	Coffee / Tea Break
11:45 AM ~ 1:15 AM	<b>Concurrent Session VII</b>
1:15 AM ~ 1:30 PM	<b>Valedictory Session</b>
1-30 PM ~ 2-30 PM	Farewell Luncheon (Tata Hall)

## Inaugural Session

Speaker: **Shri Ajay Tyagi**,  
Chairman, Securities and Exchange Board of India

Date: ***December 20, 2018***

Time: ***10:00 A.M. – 11:00 A.M.***

Venue: VIP Amphitheatre

## Plenary Sessions:

- Plenary Session 1

Topic:

Speaker: **Professor Julian Franks**  
Professor of Finance,  
London Business School

Date: ***December 20, 2018***

Time: ***11:15 A.M. – 12:15 P.M.***

Venue: **Amphitheatre (West)**

- Plenary Session 2

Topic:

Speaker: **Professor Simi Kedia**  
Albert R. Gamper, Jr. Chair and Professor, Finance and Economics,  
Rutgers Business School

Date: ***December 20, 2018***

Time: ***12:30 P.M. – 1:30 P.M.***

Venue: **Amphitheatre (West)**

- Plenary Session 3

Topic:

Speaker: **Professor Utpal Bhattacharya**  
Professor of Finance,  
Hong Kong University of Science and Technology

Date: ***December 21, 2018***

Time: ***10:00 A.M. – 11:00 A.M.***

Venue: **Amphitheatre (West)**

**Session AN-1: Corporate Governance****Room: L – 12****Session Chair:**

## Papers:

1. Title: *“Start Spreading the News – Does Greater Media Freedom Contribute to More Effective Corporate Governance?”*  
Author: Ajay Patel
  2. Title: *“Governance quality and liquidity management: Evidence from Australian listed companies”*  
Author: Gurmeet Singh Bhabra and Harjeet Singh Bhabra
  3. Title: *“A Clash of Cultures: The Governance and Valuation Effect of Corporate Cultural Distance”*  
Author: Stephen P. Ferris, Narayanan Jayaraman and Tim (Teng) Zhang
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**Session AN-1: Investments / Financial Markets****Room: L – 13****Session Chair:**

## Papers:

1. Title: *“Media Coverage and IPO Pricing Around the World”*  
Author: Abhinav Goyal, Yangyang Chen, Madhu Veeraraghavan, Leon Zolotoy
  2. Title: *“Performance Attribution of Mutual Funds in India: Outperformance or Misrepresentation?”*  
Author: Gaurav Singh Chauhan
  3. Title: *“Do group-affiliated firms time their equity offerings?”*  
Author: Kavita Wadhwa, Sudhakara Reddy Syamala and Suman Neupane
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**Session AN-1: Asset Pricing****Room: L – 14****Session Chair:**

## Papers:

1. Title: *“Multi-horizon information transmission from oil to clean energy and technology stocks”*  
Author: Aktham I. Maghyereh, Basel Awartani and Hussein Abdoh

2. Title: *"Is Illiquidity ever Priced? Theory and Evidence"*

Author: Pallab Dey

3. Title: *"Geopolitical risk and stock returns in emerging markets: A quantile regression approach"*

Author: M Kannadhasan, Vanja Piljak and Debojyoti Das

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**Session AN-1: International Finance**

**Room: N – 15**

**Session Chair:**

Papers:

1. Title: *"Role of Infrastructure Finance in Solow growth model"*

Author: Kumar Aniket

2. Title: *"Impact of Monetary Policy on the Indian Stock Market: Does the Devil lie in the detail?"*

Author: Edwin Prabu A, Indranil Bhattacharyya and Partha Ray

3. Title: *"Financial Structure and Foreign Direct Investment in Emerging Countries: A Panel Evidence"*

Author: Rudra Prakash Pradhan

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**Session AN-1: Banking and Financial Institutions**

**Room: FRTL classroom**

**Session Chair:**

Papers:

1. Title: *"Lender Moral Hazard in State-owned Banks: Evidence from an Emerging Economy"*

Author: Balagopal Gopalakrishnan, Joshy Jacob and Ajay Pandey

2. Title: *"Anatomy of a Banking Panic"*

Author: Nirupama Kulkarni and Abhiman Das

3. Title: *"Monetary Policy and Corporate Performance in India: Inside the Black Box Thinking"*

Author: Aishwarya Nagpal and Megha Jain

4. Title: *"Buoyancy in Indian Debt Markets: FII activity and its determinants"*

Author: Priya Malhotra and Deepika Dhingra

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**Session AN-2: Commodity / Derivatives / Market Microstructure****Room: L – 12****Session Chair:**

## Papers:

1. Title: *“Price of Credit Risk: Has the contribution of credit default swap (CDS) and bond markets changed?”*  
Author: Vineet Upreti, Mike Buckle and Aimee Collins
  2. Title: *“Regulatory Reform and Market Efficiency: The Case of Indian Agricultural Commodity Futures Markets”*  
Author: Sibanjan Mishra and Sunil K. Mohanty
  3. Title: *“Price Discovery in Cryptocurrency”*  
Author: Prashant Gupta and Prashant Sharma
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**Session AN-2: Asset Pricing****Room: L – 13****Session Chair:**

## Papers:

1. Title: *“Leverage, Growth and Stock Returns: Evidence from Indian Market”*  
Author: Shabir Ahmad Hakim
  2. Title: *“Corporate Culture and Stock Price Informativeness”*  
Author: Sris Chatterjee, Jitendra Aswani, Franco Fiordelisi and Woon Sau Leung
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**Session AN-2: Accounting / Corporate Governance****Room: L – 14****Session Chair:**

## Papers:

1. Title: *“Cross-border acquisition and earnings quality: Evidence from India”*  
Author: Priyesh V P and Jijo Lukose P. J
2. Title: *“Family firms and earnings management: empirical evidence from India”*  
Author: Manish Bansal, Asgar Ali and Hajam Abid Bashir



3. Title: *"Firm cash holdings and board monitoring role - Evidence from India"*  
Author: Suparna Ray, Smita Ramakrishna and Smita Mazumdar
  
  4. Title: *"Impact of Family Involvement on Strategy and CEO Compensation: An Examination of the BSE Listed Pharmaceutical Companies"*  
Author: Manika Kohli and Suveera Gill
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**Session AN-2: Debt Markets**

**Room: N – 15**

**Session Chair:**

Papers:

1. Title: *"Understanding Bank Leverage through the Motivation Prism: The Role of Liquidity"*  
Author: Ajay Patel
  
  2. Title: *"Market Discipline in Italian Bank Bond Issues During the Financial Crises: The Role of Liquidity, Funding, and Asset Risk"*  
Author: Giorgia Simion, Elisa Cavezzali, Siva Nathan and Ugo Rigoni
  
  3. Title: *"On the Impact of Managerial Pay: New Insights from the Bond Market"*  
Author: Chinmoy Ghosh, Di Huang and Hieu V. Phan
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**Concurrent Session III/CRISIL Session I                      1:30 P.M. – 3:00 P.M.                      December 21, 2018**

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**Session AN-3: Accounting**

**Room: L – 12**

**Session Chair:**

Papers:

1. Title: *"Corporate Csr/Citizenship And Earnings Management In India"*  
Author: Ajit Dayanandan and Ashok Thampy
  
2. Title: *"Are Financially Constrained Firms More Prone to Financial Restatements?"*  
Author: Shantanu Dutta, Robert M. Bowen and Pengcheng Zhu
  
3. Title: *"Does accounting comparability alleviate the informational disadvantage of foreign investors?"*

Author: Yogesh

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**Session AN-3: Corporate Governance**

**Room: L – 13**

**Session Chair:**

Papers:

1. Title: *“Are Executives Irrelevant as Directors? Not the Females”*  
Author: Arun Upadhyay and Hongchao Zeng
  2. Title: *“Married CEOs and Corporate Social Responsibility”*  
Author: Shantaram P. Hegde and Dev R. Mishra
  3. Title: *“Paying cash? The effect of top management team’s international experience and national diversity on payment mode in cross-border acquisitions”*  
Author: Suparna Ray, Grzegorz Trojanowski and Rajesh Tharyan
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**Session AN-3: Corporate Finance**

**Room: L – 14**

**Session Chair:**

Papers:

1. Title: *“Insights on Bankruptcy Emergence”*  
Author: Jairaj Gupta and Mariachiara Barzotto
  2. Title: *“Analysts Following and Asymmetry Information: A Study in Indian Context”*  
Author: Ramesh Das, Chandra Sekhar Mishra and Prabina Rajib
  3. Title: *“Product market competition and corporate investments: An empirical analysis”*  
Author: Raman Kumar
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**Session AN-3: Banking**

**Room: N – 15**

**Session Chair:**

Papers:

1. Title: *“Are Indian Banks ‘Too Connected to Fail’ or ‘Too Big to Fail’?”*  
Author: Wasim Ahmad

2. Title: *“Comparative Study of Risks in Indian Banks: An Empirical Analysis Using Bank-Dependent Factors and Economic Indicators”*  
Author: Prakash Singh
  
  3. Title: *“Shadow banking in India: Do bank run Asset Management Companies (AMCs) perform liquidity transformation through exposure to Non-Banking Finance Companies (NBFC) in their debt – oriented schemes and will this increase the systemic risk of a bank due to a possible joint exposure to NBFCs?”*  
Author: Jaslene Bawa, Sankarshan Basu and Rohit Goel
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**Session AN-3: CRISIL Doctoral Symposium – 1**

**Room: FRTL classroom**

**Session Chair:**

**Papers:**

1. Title: *“The “15 days” Debate: Evidence from 10-K Submissions”*  
Author: Khaled Alsabah
  
  2. Title: *“Informed Trading around Earnings Announcement- Spot, Futures or Options?”*  
Author: Sonali Jain, Sobhesh Kumar Agarwalla, Jayanth R. Varma and Ajay Pandey
  
  3. Title: *“Does concentrated founder ownership affect Related Party Transactions? Evidence from Emerging Economy”*  
Author: Shashank Bansal and M. Thenmozhi
  
  4. Title: *“Impact of Economic Policy Uncertainty on Financial Statement Comparability”*  
Author: Moumita Tiwari, Sanjay Kallapur and Bhavya Singhvi
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**Concurrent Session IV/ CRISIL Session II      3:15 P.M. – 4:45 P.M.      December 21, 2018**

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**Session AN-4: Behavioral Finance**

**Room: L – 12**

**Session Chair:**

**Papers:**

1. Title: *“The Time-Varying Nature of Spatial Dependencies in Commercial Real Estate Prices: A Behavioral Explanation”*  
Author: Prashant Das, Parmanand Sinha, Julia Freybote and Roland Füss

2. Title: *“Empirical Investigation Of Herding Under Different Economic Setups”*  
Author: Ashish Kumar
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**Session AN-4: Accounting**

**Room: L – 13**

**Session Chair:**

Papers:

1. Title: *“Chief Financial Officers, Resistance to Pressure and Earnings Management”*  
Author: Sushil Sainani and Chris Florackis
  
  2. Title: *“Product Market Competition, Management Disclosure, and Analyst Coverage: Evidence from the XBRL Adoption”*  
Author: Sudip Gupta, Sris Chatterjee and Joon Ho Kong
  
  3. Title: *“The Effect of Mandatory Audit Firm Rotation on Audit Quality, Audit Fees and Audit Market Concentration: Evidence from India”*  
Author: R. Narayanaswamy and K. Raghunandan
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**Session AN-4 : Corporate Governance**

**Room: L – 14**

**Session Chair:**

Papers:

1. Title: *“Understanding CSR’s impact on firm’s Tobins’Q and investment decision”*  
Author: Anmol Shethy
  
  2. Title: *“Mandatory CSR Expenditure and Firm Value”*  
Author: Asit Bhattacharyya and Lutfur Rahman
  
  3. Title: *“Corporate Social Performance (CSP) and Financial Performance of Indian Firms post Companies Act, 2013: A Causal Analysis”*  
Author: Taral Salil Pathak, Ruchi Tewari and Samuel Dremptic
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**Session AN-4: International Finance and Financial Development**

**Room: N – 15**

**Session Chair:**

Papers:

1. Title: *“Unearthing Digital Financial Services and Financial Inclusion: An Empirical Evidence from India”*  
Author: Aishwarya Nagpal and Megha Jain
  2. Title: *“Financial Stress Index, Growth and Price Stability in India: Some Recent Evidence”*  
Author: Jayantee Sahoo
  3. Title: *“Understanding macroeconomic variables: Special reference to interest rates in India”*  
Author: Moid Uddin Ahmad
  4. Title: *“Bitcoin: A study of its persistence, hedging and safe haven properties against major stock indices”*  
Author: Monika Chopra and Rupish Saldi
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**Session AN-4: CRISIL Doctoral Symposium – 2**

**Room: FRTL classroom**

**Session Chair:**

Papers:

1. Title: *“A new order of financing investments: Evidence from acquisitions by India’s listed firms”*  
Author: Varun Jindal and Rama Seth
2. Title: *“Does country-level corruption distance affect cross-border acquisitions? A comparison of developed and emerging markets”*  
Author: Shyaam Prasad R, Chinmoy Ghosh, P.C. Narayan, Chamu Sundaramurthy and M.Thenmozhi
3. Title: *“An Inspection into Information Flow Between Spot and Futures Market Through Order Imbalance”*  
Author: Anirban Banerjee and Ashok Banerjee
4. Title: *“Impact of Rating Agency Competition on Credit Rating”*  
Author: Akshay Narayanan and Ashok Banerjee

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<b>Concurrent Session V/ CRISIL Session III</b>	<b>5:00 P.M. – 6:30 P.M.</b>	<b>December 21, 2018</b>
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**Session AN-5: Corporate Finance**

**Room: L – 12**

**Session Chair:**

Papers:

1. Title: *“Managerial Discretion or Taxes? Evidence from Corporate to REIT Conversions”*  
Author: Gopala Vasudevan, Naresh Gopal, Ravi Mateti and Emery A. Trahan

2. Title: *"Share Buybacks- In India- Price And Liquidity Impacts"*  
Author: Sudershan Kuntluru and Ajit Dayanandan
  3. Title: *"Does Economic Policy Uncertainty Matters for Corporate Investment? Evidence from India"*  
Author: Mehul Raithatha and Saumya Ranjan Dash
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**Session AN-5: Mergers and Acquisitions**

**Room:**

**L – 13**

**Session Chair:**

**Papers:**

1. Title: *"Labor Market Consequences for Busy Directors: Evidence from Mergers and Acquisition Decisions"*  
Author: Narayanan Jayaraman, Stephen P. Ferris and Min-Yu (Stella) Liao
  2. Title: *"Cross-border Acquisitions and Dyadic Distance"*  
Author: Edward R. Lawrence, Mehul Raithatha and Ivan M. Rodriguez, Jr.
  3. Title: *"Control Structure, Related Party Transactions and Cross-border Acquisitions"*  
Author: Kinshuk Saurabh and Ajay Pandey
  4. Title: *"Organizational inertia and long-term performance of cross-border mergers and acquisitions by emerging market firms"*  
Author: Radha Mukesh Ladkani, Manish Popli and Ankita Chhabra
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**Session AN-5: Financial Development**

**Room: L – 14**

**Session Chair:**

**Papers:**

1. Title: *"Nexus between Bank-Based Financial Inclusion and Economic Growth in Asia: Do Size of Economy, Governance, Financial Crisis and Regulations Matter?"*  
Author: Prashanta Kumar Banerjee and Md. Zakir Hossain
2. Title: *"Investor attention and cryptocurrency Returns: Evidences from Quantile Causality Approach"*  
Author: Sowmya Subramaniam and Madhumita Chakraborty
3. Title: *"Financial Literacy: The case of Personal Bankruptcy and Consumer Credit Delinquency"*

Author: Vishaal Baulkaran

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**Session AN-5: CRISIL Doctoral Symposium – 3**

**Room: FRTL classroom**

**Session Chair:**

**Papers:**

1. Title: *“Bankruptcy Laws and Income Distribution”*  
Author: Harshal Rajan Mulay and Krishnamurthy Subramanian
  2. Title: *“Liquidity and term structure estimation in the emerging markets: case of India”*  
Author: Sudarshan Kumar
  3. Title: *“Window Dressing in Mutual Funds: New Evidence”*  
Author: Bobbur Abhilash Chowdary and Ashok Banerjee
  4. Title: *“Impact of Price Path on Disposition Effect”*  
Author: Avijit Bansal and Joshy Jacob
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**Concurrent Session VI**

**10:00 A.M. – 11:30 A.M.**

**December 22, 2018**

**Session AN-6: Asset Pricing**

**Room: L – 12**

**Session Chair:**

**Papers:**

1. Title: *“Is green investment inherently unstable across the globe? A study using time-series momentum trading strategy”*  
Author: Gagari Chakrabarti and Chitrakalpa Sen
  2. Title: *“Correlation-Based Diversification and Firm Performance: An empirical investigation of India”*  
Author: Narander Kumar Nigam and C. P. Gupta
  3. Title: *“Do determinants of CDS spreads behave differently during Brexit?”*  
Author: Manish Kumar, Narend Subramanian and Lakshmi Viswanathan
  4. Title: *“Impact of Ownership Structure on Liquidity Sensitivity”*  
Author: Shalu Kalra
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**Session AN-6: Corporate Finance****Room: L – 13****Session Chair:**

## Papers:

1. Title: *“Determinants of excess and deficit cash holdings of firms: Evidence from emerging market”*  
Author: Santanu Das and Utkarsh Goel
  2. Title: *“Determinants of Indian Firms’ Risk-play – A Structural Equation Modeling Approach”*  
Author: Ranjan Dasgupta and Rashmi Singh
  3. Title: *“Revisiting capital structure-performance relationship: A Firm-level panel analysis of developed and frontier economies”*  
Author: Sibanjan Mishra and Ranjan Dasgupta
  4. Title: *“Propping Today, Tunneling Tomorrow: Survival story of Indian Group Firms”*  
Author: Pankaj Gupta
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**Session AN-6: International Finance and Financial Development****Room: L – 14****Session Chair:**

## Papers:

1. Title: *“Analysis of Structural Linkages and Inter-temporal Stability in a Cross-country BRICS Portfolio”*  
Author: Parminder Kaur and Harman Arora
  2. Title: *“Internal and External Spillovers: Analysis of BRICS economies within a VAR-BEKK framework”*  
Author: Saswat Patra and Pradiptarathi Panda
  3. Title: *“Stock Markets of BRICS Countries: Application of an ARDL and Return Spillover Index”*  
Author: Pradiptarathi Panda and M. Thiripalraju
  4. Title: *“On the Investment Credentials of Bitcoin: A Cross-Currency Perspective”*  
Author: Prateek Bedi and Tripti Nashier
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**Session AN-7: Behavioral Finance****Room: N – 15****Session Chair:**



Papers:

1. Title: *"Bubbles and Recessions-A Behavioural Finance Contagion Effect on the BRIC markets"*  
Author: Saima Rizvi and Shegorika Rajwani
  2. Title: *"Modeling Of Indian Investors Behaviour And Their Decision Making Process During Market Volatility"*  
Author: Kantesha Sanningammanavara and A Satyanandini
  3. Title: *"Herding Behaviour of Indian Stock Market and its Sectors"*  
Author: Babu Jose and Ginju Baby
  4. Title: *"Adaptive Market Hypothesis: Evidence from emerging economies"*  
Author: Hajam Abid Bashir
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**Session AN-7: Derivatives and Commodities**

**Room: FRTL classroom**

**Session Chair:**

Papers:

1. Title: *"Examining the asymmetric, permanent and transient components of volatility: The case of Indian agricultural futures Market"*  
Author: Salim Shamsheer
  2. Title: *"Nonlinear Approach to analyse the Inflation Hedging Potential of Commodity Futures: An Indian Perspective"*  
Author: Ritika Jaiswal and Rashmi Uchil
  3. Title: *"Assessing the Intra Group Co-movement of Commodity Futures in India and their Implications"*  
Author: Ipsita Saishree and Puja Padhi
  4. Title: *"Indian Hydropower projects are ready against rainfall shocks- Inception of Weather Derivative (WD's)"*  
Author: Neha Chhabra Roy and Sankarshan Basu
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**Concurrent Session VII**

**11:45 A.M. – 1:15 P.M.**

**December 22, 2018**

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**Session AN-8: Asset Pricing**

**Room: L – 12**

**Session Chair:**

Papers:

1. Title: *"Anomalies in Bank Stock Returns and Investor Sentiment"*  
Author: Ashish Pandey
  2. Title: *"Foreign Portfolio Investments and Market Volatility: Cross-market Evidence"*  
Author: Harshit Mishra and Abhijeet Chandra
  3. Title: *"Does targeting a Nominal price range in equity markets increase Liquidity?"*  
Author: Harsimran Sandhu, Kousik Guhathakurta and Pradip Banerjee
  4. Title: *"Alternative Three Factor Model In India"*  
Author: Smita Gupta and Anindita Chakraborty
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**Session AN-8: Derivatives**

**Room: L – 13**

**Session Chair:**

Papers:

1. Title: *"Re-Evaluating Delaware As The Venue Of Choice"*  
Author: Qambar Abidi
  2. Title: *"Determinants of Capital Structure of Indian Manufacturing Firms : A Hierarchical Linear Modelling Approach"*  
Author: Sandip Sinha and Pradip Kumar Samanta
  3. Title: *"Does MandA announcement and options expiry alignment affect insider trading: Analysis of Indian acquiring companies"*  
Author: Soniya Mohil, Reena Nayyar, Archana Patro and Ashu Tiwari
  4. Title: *"The Role of Corporate Connections on the Subsequent Returns of Distressed Firms"*  
Author: Anand Sasidharan
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**Session AN - 8: Risk Management and Financial Modelling**

**Room: L – 14**

**Session Chair:**

Papers:

1. Title: *"Financial Trust in Social Economic Network and Credit Risk"*  
Author: Silu Muduli and Shridhar Kumar Dash

2. Title: *“Modelling Unbiased Extreme Value Volatility Estimator in Presence of Heterogeneity and Jumps: A Study with Economic Significance Analysis”*  
Author: Faisal Nazir Zargar
  3. Title: *“Interpreting Machine Learning Models: Application of LIME in Credit Risk”*  
Author: Prakash Bade, Mukesh K Gupta and Narasimha Kulkarni
  4. Title: *“Multi-Class Imbalance – A Comparative Study Of Data Re-Balancing Techniques”*  
Author: Manish Kumar and Srinivasa Manikant Upadhyayula
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**Session AN-8: Investments and Financial Markets**

**Room: N – 15**

**Session Chair:**

**Papers:**

1. Title: *“Corporate Governance, Ownership Structure, Underpricing and Long Run Performance of Indian IPOs: An Empirical Investigation”*  
Author: Sweta Agarwal and Vidhisha Vyas
  2. Title: *“What Leads Indian Investors to the Altar of Gold Its Returns or Inflation?”*  
Author: Amit Kumar and Shailesh Kumar Kaushal
  3. Title: *“Structuring and Security Selection in Venture Contracts: Evidence from India”*  
Author: Kuruva Ramesh
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**Posters:**

1. Title: "Saving, human wealth, and asset pricing nexus: the world evidence"  
Author: Rahul Roy
2. Title: "Is VC market Liquid? Evidence from India"  
Author: James Dominic
3. Title: "Control-Ownership Wedge, Related Party Loans and Institutional Ownership: Evidence from Indian Business Group Firms"  
Author: Narendra Nath Kushwaha and Bipin Kumar Dixit
4. Title: "Macroeconomic Costs of Currency Crises in BRICS: An Empirical Analysis"  
Author: Balaga Mohana Rao and Puja Padhi
5. Title: "Violations of the Monotonicity Property in Indian Options Market"  
Author: James Varghese, Ansu Royit and Babu Jose
6. Title: "Earnings Quality and Stock Return Analysis of Indian Firms"  
Author: Malvika N. Chhatwani
7. Title: "Is There a Positive Risk-Return Trade-off? Evidence from Indian Equity Market with Capital Asset Pricing Model"  
Author: Asgar Ali and Manish Bansal
8. Title: "Life cycle theory of dividends: Evidence on Indian Firms"  
Author: Vikas Sangwan, Puneet Prakash and Anoop Singh
9. Title: "Fresh Evidence on Determinants of Corporate Cash Holdings"  
Author: Prateek Bedi and C.P. Gupta
10. Title: "Political Connections, Banking Relationships, and Overinvestment"  
Author: Rishman Jot Kaur Chahal and Wasim Ahmad
11. Title: "Asset Pricing Models in Emerging Markets – Evidence from India"  
Author: Kewal Singh, Anoop Singh and Puneet Prakash
12. Title: "Board Characteristics and Corporate Cash Holdings: Evidence from India"  
Author: Swechha Chada