

INDIAN INSTITUTE OF MANAGEMENT RAIPUR
&
INDIAN FINANCE ASSOCIATION

In Collaboration with

MOTILAL OSWAL

Presents

INDIA FINANCE
CONFERENCE 2024

“Conference Proceedings”



19th - 21st
December 2024

Our
Partners



About IIM Raipur

Indian Institute of Management (IIM) has been set up by the Government of India, Ministry of Human Resource Development (now known as Ministry of Education) in 2010 at Raipur, the capital of Chhattisgarh. Chhattisgarh is one of the fastest growing states of India with its rich mineral, forest, natural and local resources. The Institute believes in preparing ethical leaders who are not only committed to business, commerce and industry but are also socially conscious towards their contribution in nation building and bring in name for the country globally. The institute is abuzz with activities carried by the student clubs which are now expanding their scope of activity and bringing luminaries from the Corporate. The Government of Chhattisgarh has allotted over 200 acres of land for the IIM Raipur campus in Atal Nagar. The new campus is a state-of-the-art campus presenting a blissful mix of modern architecture, culture & heritage of Chhattisgarh.



Pre-Conference Tutorials

Wednesday, 18 December 2024

Venue: Class Room 101, 1st Floor, Gyanshila

Registration: 9:30 A.M. – 10:00 A.M.

Pre-Conference Tutorial 1: 10:00 A.M. – 11:30 A.M.

Topic: Experimental Research in Finance: The Way Forward

Facilitator: **Prof. Vijaya Bhaskar Marisetty, Professor, Indian Institute of Management Visakhapatnam**

Tea break: 11:30 A.M. – 11:45 A.M.

Pre-Conference Tutorial 2: 11:45 A.M. – 1:15 P.M.

Topic: Managing high-frequency data

Facilitator: **Dr. Tirthankar Patnaik, Chief Economist, National Stock Exchange**

Lunch break: 1:15 P.M. – 2:15 P.M.

Pre-Conference Tutorial 3: 2:15 P.M. – 3:45 P.M.

Topic: Research issues in Real Estate

Facilitator: **Prof. Chinmoy Ghosh, Gladstein Professor of Business and Innovation, University of Connecticut**

Tea break: 3:45 P.M. – 4:00 P.M.

Pre-Conference Tutorial 4: 4:00 P.M. – 5:30 P.M.

Topic: A case study on the impact of Finance analytics.

Facilitator: **Mrs. Shipra Sooden**, Global Practice Head – Finance Analytics;
Mr. Praneet Aneja, VP – Commercial Analytics (RGM); **Mr. Prathmesh Thergaonkar**, Associate Director – Finance Analytics

Overview of the Conference Program

Thursday, 19 December 2024

9:00 A.M. - 9:45 A.M.	Registration (Auditorium – Madai)
10:00 A.M. - 11:00 A.M.	Inauguration of the Conference (Auditorium – Madai) Chief Guest: Shri Akshay Sahni, Ex. Managing Director, Head of APAC Cash Equities & ECM Trading & Co-Head of Equity Derivatives Trading, Goldman Sachs, Hong Kong Dignitaries: Prof. Yakov Amihud, Director, IIM Raipur, IFA Member, Conference Co-Convenor(s)
11:00 A.M. - 11:30 A.M.	Coffee / Tea Break
11:30 A.M. - 1:00 P.M.	Plenary Session 1: (Auditorium – Madai) Speaker: Professor Yakov Amihud, Ira Rennert Professor of Entrepreneurial Finance at the Stern School of Business, New York University. Topic: Corporate resiliency and the choice between financial and operational hedging
1:00 P.M. - 2:00 P.M.	Lunch Break [MDC (Tandula) Ground Floor]
2:00 P.M. - 3:15 P.M.	Industry Panel Session 1: (Auditorium – Madai) Climate Finance Panellists: Mr. Craig Weise, Climate Investment Leader, Former Chief Executive at New Zealand Green Investment Finance Ms. Anita George, Chief Executive Officer, ProsperETE Mr. Anand Kumar, MD & Head - Credit Investments, S Cube Capital [Moderator]
3:15 P.M. - 3:35 P.M.	Coffee / Tea Break
3:45 P.M. - 5:15 P.M.	Concurrent Sessions I (Executive Classrooms MDC [Tandula] 1st and 2nd Floors & Classrooms 1st Floor Gyanshila)
5:15 P.M. - 5:30 P.M.	Break
5:30 P.M. - 7:00 P.M.	Concurrent Sessions II (Executive Classrooms MDC [Tandula] 1st and 2nd Floors & Classrooms 1st Floor Gyanshila)
7:00 P.M. - 7:30 P.M.	IFA Annual Meeting [Executive Classroom 202, 2nd Floor, MDC Building (Tandula)]
7:30 P.M. - 9:30 P.M.	Gala Dinner (Kesariya Garden)

Overview of the Conference Program

Friday, 20 December 2024

9:00 A.M. - 9:30 A.M.	Registration & Breakfast
9:30 A.M. - 11:00 A.M.	Plenary Session 2: (Auditorium – Madai) Speaker: Prof. Anand Srinivasan, Associate Professor, National University of Singapore (NUS) Topic: A Nudge to Female Home Ownership and Mortgage Market Outcomes
11:00 A.M. - 11:15 A.M.	Coffee / Tea Break
11:15 A.M. - 1:00 P.M.	Concurrent Sessions III (Executive Classrooms MDC [Tandula] 1st and 2nd Floors & Classrooms 1st Floor Gyanshila)
1:00 P.M. - 2:00 P.M.	Lunch Break [MDC (Tandula) Ground Floor]
2:00 P.M. - 3:15 P.M.	Industry Panel Session 2: (Auditorium – Madai) Impact of Regulatory Changes on Indian Financial Markets Panellists: Dr. Tirthankar Pattnaik (Chief Economist, National Stock Exchange) Dr. Prabhas Rath (Chief General Manager, SEBI) Mr. Pravin Goel (Managing Director and Country Head, BlackRock) Moderator: Avanne Dubash (Consultant Anchor)
3:15 P.M. - 3:35 P.M.	Coffee / Tea Break
3:45 P.M. - 5:15 P.M.	Concurrent Sessions IV (Executive Classrooms MDC [Tandula] 1st and 2nd Floors & Classrooms 1st Floor Gyanshila)
5:15 P.M. - 5:30 P.M.	Break
5:30 P.M. - 7:00 P.M.	Concurrent Sessions V (Executive Classrooms MDC [Tandula] 1st and 2nd Floors & Classrooms 1st Floor Gyanshila)
7:30 P.M. - 9:00 P.M.	Cultural Evening (Auditorium – Madai)

Auditorium – Madai: Ground Floor Gyanshila Building

Overview of the Conference Program

Saturday, 21 December 2024

9:00 A.M. - 10:30 A.M.	Industry Panel Session 3/Fin Summit: (Auditorium – Madai) Role of fintech, digital finance, and AI in Transforming Indian Banking and Financial Landscape Panellists: Mrs. Shipra Sooden (Fractal) Mr. Raamanathan Gururajan (Senior Director- Data & AI, Relanto) Mr. Aashish Pathak (Senior Vice President – Chief Compliance Officer & Principal Officer, Fino Payment Bank Ltd.) Mr. Jaspreet Singh Arora, CFO, Cogent E Services Moderator: Prof Vijaya Bhaskar Marisetty, Professor, Indian Institute of Management Visakhapatnam
10:30 A.M. -11:00 A.M.	Coffee / Tea Break
11:00 A.M. - 12:00 A.M.	Valedictory & Conclusion (Auditorium – Madai) Dignitaries: Director, IIM Raipur, Blackrock Member, IFA Member, Conference Co-Convenor(s)

Auditorium – Madai: Ground Floor Gyanshila Building

Building Business Owners



NSE Research Initiative 2.0

A time-bound, peer-reviewed, grant-based academic research program

This initiative is for academic research in finance and economics, offering monetary grants and access to NSE data/compute resources, fostering a vibrant research community and shaping market development and policy.

Process

Sample research areas:

- Capital markets
- Market regulations, market microstructure
- High-frequency/algorithmic trading
- Market efficiency and risk management
- Corporate governance and ESG
- Corporate finance
- Behavioural finance
- Banking, and financial services
- Financial economics, broader economy

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CareerTopper is a pioneer in Alternative Investments education in India. Over the last 10 years, we have conducted Skill Development Programs for professionals from Indian Regulators, Banks, Custodians, Trustee Companies, Mutual Funds, Foreign Universities, Training Institutes and B-schools. We are the only company in India providing niche courses such as the Fund Accounting Program for AIF Managers, Regulatory Certifications and Internship Opportunities in GIFT City and Global AIF Funds.

Our Founder, Archit Lohia is an AIF Industry expert and an active co-investor in listed equities, Pre-IPO shares and start-ups, along with Foreign NRI and UHNI investors. He was instrumental in writing the Content for NISM Certifications on AIFs, and is a regular speaker at national and international forums on the AIF Industry



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AREAS OF SERVICE

Financial Planning & Forecasting
Streamlines strategic planning and risk management by providing precise financial forecasts and actionable insights

Payables & Receivables Analytics
Optimizes cash flow management by enhancing the efficiency and accuracy of payables and receivables processes

Budgetary Control Management
Improves financial discipline and operational efficiency by enforcing budget compliance and optimizing expenditure

Supply Chain Finance
Enhances liquidity and stabilizes the supply chain by optimizing financing strategies and improving payment processes

Treasury & Cash Flow Analytics
Optimizes cash reserves and forecasts liquidity needs to ensure financial stability and operational readiness

Customer & Product Profitability
Maximizes profitability by pinpointing revenue opportunities and cost efficiencies across customers and products

Our accelerators enable rapid deployment and value realization for clients



IMPACT

\$0.5 Billion

Opportunity created by helping expedite cash collections leveraging advanced ML models

\$25 Million

Fraudulent account posting using text analytics to scan through multitude of financial data

\$0.5 Billion

Prevention of potential loss due to margin leakage

70%

Efficiency improvement in annual budgeting cycle time with automated budgeting processes

\$60 Million

Saving generated from hedged commodity purchases bolstered by high accuracy forecast



Track 1: Asset allocation and investment management

Session Chair: Dr. Ajai Singh, Professor & Chair, University of Central Florida		
Title	Author(s)	Venue
Non-Underwritten Placements of Equity	Dr. Ajai Singh , Mr. Siyuan Fan, Mr. Ioannis Floros & Mr. Leonardo Madureira	Executive Classroom 102, 1st Floor, MDC Building (Tandula)
The Intersection of DeFi and Islamic Finance: Balancing Innovation with Tradition	Mr. Anfas Hasan & Muthulakshmi R	
Macroeconomic instability and FDI inflows: Evidence from Emerging markets	Ms. Tusharika Mahna , Dr. Sonali Jain & Dr. Surendra Singh Yadav	

Track 2: Corporate finance, capital structure and dividend policy

Session Chair: Dr. Harjeet S. Bhabra, Professor of Finance, Sobey School of Business, Saint Mary's University		
Title	Author(s)	Venue
Do Dividends Payments Signals Honesty? Association Between Dividends and the Earnings Management: Evidence from Emerging Market	Dr. Ketan Mulchandani & Dr. Kalyani Mulchandani	Executive Classroom 103, 1st Floor, MDC Building (Tandula)
Political Connections, Investment Inefficiency, and Financial Constraints	Ms. Kumari Pushplata , Mr. Akash Singh Yadav, Dr. Abhijeet Chandra & Dr. Inder Sekhar Yadav	
Impact of debt restructuring on bank loan portfolio quality	Mr. Rajeev Kumar Shahi , Dr. Ajay Garg & Dr. Ashish Pandey	

Track 3: Financial Analytics

Session Chair: Dr. Siva Nathan, Associate Professor of Accounting, Georgia State University		
Title	Author(s)	Venue
Creditors' bankruptcy rights and accounting conservatism: Evidence from a quasi-natural experiment	Dr. Nemiraja Jadiyappa & Dr. Leila Emily Hickman	Executive Classroom 202, 2nd Floor, MDC Building (Tandula)
Analyst Expectations, Capital Markets and Cash Flow versus Accrual Expectations Management	Dr. Siva Nathan & Dr. Jomsurang Ruangprapun	
An Incipient Colloquy on Carbon Accounting Methods, Enablers, Challenges and Policy	Dr. Nidhi Sahore & Dr. Neelam Rani	

Track 4: Financial policy choice, institutions and regulation

Session Chair: Dr. Jaideep Shenoy, Associate Professor of Finance, University of Connecticut		
Title	Author(s)	Venue
On the Impact of Trade Secrecy Laws: Evidence from Strategic Alliances and Joint Ventures	Dr. Jaideep Shenoy , Dr. Chinmoy Ghosh & Dr. Zizheng Zhao	Executive Classroom 203, 2nd Floor, MDC Building (Tandula)
Does migration to Mainboard drive the choice of SME Board Listing?	Dr. Avinash Ghalke	
Impact of Environmental Regulation on Cost of Debt: Empirical Evidence from India	Dr. Kalyani Pal , Mr. Jyoti Prasad Mukhopadhyay & Mr. Praveen Bhagawan	

Track 5: Financial crises, systemic risk and macro-finance & Financial risk analytics and management

Session Chair: Dr. Sankarshan Basu, Professor, Indian Institute of Management Bangalore		
Title	Author(s)	Venue
Systemic Risk and Its Determinants for Indian Banks	Dr. Sunil Kumar Gaur , Dr. Anshul Jain & Ms. S. Veena Iyer	Classroom 101, 1st Floor, Academic Building (Gyanshila)
Economic policy uncertainty and corporate investment efficiency: The role of information asymmetry	Mr. Asis Kumar Sahu, Ms. Neha Choithramani , Dr. Byomakesh Debata & Dr. Aprajita Pandey	
The Intersection of ESG Disclosure and Financial Distress: The Differential Impacts Across Varying Levels of Distress Risk	Mr. Divyam Jain & Ashish Kumar	

Track 6: Corporate governance, executive compensation and ownership structure

Session Chair: Dr. Nilanjan Basu, Professor, Concordia University		
Title	Author(s)	Venue
A New Measure of CEO Hubris: The Hubris Quotient and Corporate Financial Outcomes	Mr. Jagannath Sharma Nistala , Dr. Kamran Quddus & Dr. Divya Aggarwal	Classroom 106, 1st Floor, Academic Building (Gyanshila)
Does business group affiliation influence corporate investments during economic policy uncertainty?	Ms. Savita & Dr. Neeru Chaudhry	
Board Characteristics and Share Pledging in India	Mr. Balaji R & Dr. Bipin Kumar Dixit	

Track 1: Financial Analytics

Session Chair: Dr. Neeraj Amarnani, Professor, Goa Institute of Management		
Title	Author(s)	Venue
Annual report disclosure tone, corporate tax avoidance and cost of debt	Ms. Pushpanjali Raj & Dr. Abhijeet Chandra	Executive Classroom 102, 1st Floor, MDC Building (Tandula)
Are Specialist Auditors Truly Superior? Exploring Auditor Industry Specialisation and Earnings Management in an Emerging Economy	Mr. Sumit Banerjee & Dr.Palanisamy Saravanan	
Market Reaction and Financial Impact of IND AS 116: Evidence from Indian Firms	Ms. Divya Soni, Ms. Priya Mandleshwar, Dr. Sapna Malya & Dr. Samit Paul	

Track 2: Financial policy choice, institutions and regulation

Session Chair: Dr. P K Das, Professor, IIFT		
Title	Author(s)	Venue
Performance of Government-Owned Banks: This Time It's Different!	Mr. M Joel Christopher, Mr. Abhinav Anand, Mr. Nitin Vishen & Dr. Sankarshan Basu	Executive Classroom 103, 1st Floor, MDC Building (Tandula)
Does Corporate Social Responsibility Influence the Earnings Management of Shariah and non-Shariah Firms: Evidence from the post-CSR Regulation Period in India	Dr. Dharani Munusamy	
Bankruptcy Reform and Audit Fees: Evidence from Quasi-natural Experiment in India	Mr. Soumyabrata Basu, Dr. Praveen Bhagawan & Dr. Jyoti Prasad Mukhopadhyay	

Track 3: Sustainable / Climate Finance

Session Chair: Dr. Madhu Kalimipalli, Professor, Lazaridis School of Business and Economics, Wilfrid Laurier University		
Title	Author(s)	Venue
Does Participation in Carbon Disclosure Project (CDP) and Voluntary Environmental Disclosure Affect Cost of Equity? Evidence From India	Mr. Bibhu Deb & Dr. Sharad Nath Bhattacharya	Executive Classroom 202, 2nd Floor, MDC Building (Tandula)
Bond Short Selling and Climate Risk: Evidence from the CDS market	Dr. Madhu Kalimipalli, Ms. Manisha Thapar & Dr. Aadhar Verma	
Internal Carbon Pricing: Paving the Way for Low Carbon Transition in Indian Businesses	Dr. Rahul B. Hiremath	

Track 4: Corporate finance, capital structure and dividend policy

Session Chair: Dr. Purna Chandra Padhan, Professor, XLRI		
Title	Author(s)	Venue
Dividend policy adjustments under bankruptcy law: Insights from distressed firms	Dr. Geeta Singh	Executive Classroom 203, 2nd Floor, MDC Building (Tandula)
Religiosity and Corporate Social Sustainability: The Moderating Role of Board and Formal Institutional Characteristics	Dr. Abhishek Ranga & Dr. Rajesh Pathak	
Does Lending Bank Undercapitalization Affect Borrowers' Accounting Conservatism?	Mr. Prateek Nahar & Dr. Yogesh Chauhan	

Track 5: Financial literacy and financial education

Session Chair: Dr. Avinash Ghalke, Associate Professor, SPJIMR		
Title	Author(s)	Venue
Investor Sentiment and Crypto Returns: Evidence from Select 50 Cryptocurrency Coins	Mr. Sandeep Singh, Dr. Preeti Roy & Dr. Krishnendu Shaw	Classroom 101, 1st Floor, Academic Building (Gyanshila)
Nexus between Financial Inclusion and Socioeconomic Development: Examining the Moderating Role of Social Empowerment in Rural Household Perspective of Eastern Odisha	Dr. Ramesh Chandra Das, Mr. Kamalakanta Mohanty & Ms. Subhashree Khilar	
Equity returns and investor sentiment connectedness: Evidence from global market	Mr. Sourav Prasad, Dr. Saabyasachi Mohapatra & Dr. Molla Ramizur Rahman	

Track 6: Corporate governance, executive compensation and ownership structure

Session Chair: Dr. Sharad Nath Bhattacharyya, Associate Professor, Indian Institute of Management Shillong		
Title	Author(s)	Venue
Monitoring by Bank appointed director and Investment efficiency	Dr. Kavitha P & Dr. Pankaj Baag	Classroom 106, 1st Floor, Academic Building (Gyanshila)
Does Managerial Sentiment Affects Audit Opinion Shopping Activity	Dr. Abhinav Sharma & Dr. Ajay Pandey	
Do female directors lessen earnings management in banks? Perspective from emerging economies	Dr. Sarit Biswas, Dr. Sharad Nath Bhattacharyya & Dr. Mousumi Bhattacharya	

Concurrent Sessions III: Blackrock 11:15 A.M. – 1:00 P.M. | December 20, 2024

Session Chairs: Dr. Sudhakar Raju, Professor of Finance and Data Science Helzberg School of Management, Rockhurst University & Mr. Pravin Goel (Managing Director and Country Head, BlackRock)		
Title	Author(s)	Venue
Passive Ownership and Investment Efficiency	Mr. Mareeswaran M	Executive Classroom 203, 2nd Floor, MDC Building (Tandula)
Can weather variations on future economic outcomes be predicted? Evidence from Indian Financial markets	Mr. Pratik Thakkar	
Bank Financial Distress and Stock Price Crashes	Ms. Priti Biswas & Dr. Debasish Maitra	
Multiple markets and order-splitting strategies: Do informed traders strategise differently?	Mr. Anand Krishnan V K, Dr. Sony Thomas & Dr. SSS Kumar	
Informed Trading and ESG- Evidence from NYSE	Ms. Meera Davi Chaliserry & Dr. Aravind Sampath	

Building Business Owners

Track 1: Financial policy choice, institutions and regulation

Session Chair: Dr. Ajay Pandey, Professor, Indian Institute of Management Ahmedabad		
Title	Author(s)	Venue
Shareholder litigation and anti-takeover provisions	Dr. Nilanjan Basu, Dr. Garabed Berberian & Dr. Parianen Veeren	Executive Classroom 102, 1st Floor, MDC Building (Tandula)
Debt Diversification and Financial Flexibility	Dr. Garima Sisodia, Dr. Nemiraja Jادیappa & Dr. Anto Joseph	
Role of Institutional Investors in mitigating Stock Price Crash Risk: Evidence from Indian Pledging Firms	Ms. R Shruti, Dr. Chinmoy Ghosh & Dr. Thenmozhi M	

Track 2: Asset allocation and investment management

Session Chair: Dr. Sankarshan Basu, Professor, Indian Institute of Management Bangalore		
Title	Author(s)	Venue
Do Foreign and Indian Private Equity Firms Invest Differently in Startups? An Empirical Investigation	Ms. Monali Sinha	Executive Classroom 103, 1st Floor, MDC Building (Tandula)
Mutual Fund Agency Conflict and Mitigants: An Integrated Review of Literature	Dr. Neeraj Amarnani, Mr. Saibal Ghosh & Dr. H K Pradhan	
Are Developing Country Firms Facing a Downward Bias in ESG Scores?	Dr. Shruti R, Dr. Jairaj Gupta & Dr. Xia Li	

Track 3: Computational finance and financial econometrics & Insurance / Reinsurance / Pension Funds

Session Chair: Dr. Saurin Patel, Associate Professor, Ivey Business School, Western University		
Title	Author(s)	Venue
The Leadership Effect: Evidence from the Fund Industry	Dr. Saurin Patel, Dr. Sergei Sarkissian & Dr. Yu Xia	Executive Classroom 202, 2nd Floor, MDC Building (Tandula)
Do Internal Capital Markets Alleviate Financial Fragility? Evidence from Mutual Fund Outflows	Mr. Raja Reddy Bujunoori	
Navigating ESG Portfolio Volatility Amid Oil Shocks: Hedging Effectiveness And Strategic Investments Across The Globe	Ms. Purba Bhattacharjee	

Track 4: Financial Analytics

Session Chair: Dr. P K Das, Professor, IIFT		
Title	Author(s)	Venue
An Empirical Analysis of Voluntary Corporate Disclosure Around Corporate Spinoff Announcements	Dr. Harjeet S. Bhabra, Dr. Azadeh Babaghaderi & Dr. Sam Kolahgar	Classroom 101, 1st Floor, Academic Building (Gyanshila)
Promoter ownership and speed of adjustment toward the target capital structure	Dr. Satish Kumar	
Impact of Business and Consumer Confidence Indicators on Earnings Management: A Post-Keynesian Perspective	Mr. Jay Kris Guru Charan & Dr. Surya Bhushan Kumar	

Track 5: Theoretical and empirical asset pricing & Enhancing liquidity in Commodity Derivatives Markets

Session Chair: Dr. Rajib Sarkar, Associate Professor, O P Jindal Global University		
Title	Author(s)	Venue
Does paying more taxes mean less volatile stock returns?	Ms. Deepanshi Arora & Dr. Neeru Chaudhry	Classroom 106, 1st Floor, Academic Building (Gyanshila)
An empirical examination of the underpricing of VC-sponsored and non-VC-sponsored IPOs in India	Ms. Bhuyashi Talukdar & Dr Rudra Pradhan	
Informational efficiency of the GIFT Nifty futures: Evidence from high-frequency data	Dr. Rajib Sarkar, Mr. Amrit Panda, Dr. Soumya Guha Deb	

Building Business Owners

Track 1: Corporate finance, capital structure and dividend policy

Session Chair: Dr. Nemiraja Jadiyappa, Associate Professor, Indian Institute of Management, Kozhikode		
Title	Author(s)	Venue
Corporate Social Responsibility and Firm performance: An Analysis of CSR Allocation and Committee Dynamics	Ms. Priya Mandleshwar & Prof. Mehul Raithatha	Executive Classroom 102, 1st Floor, MDC Building (Tandula)
Political Uncertainty And Initial Public Offerings: The Mediating Role of Political Connections	Ms. Purvi Jhawar & Dr. Jayanta Kumar Seal	
Contagion effects equity financing decisions within business groups	Mr. Sanchit Jain & Dr. Varun Jindal	

Track 2: Market microstructure and algorithmic trading

Session Chair: Dr. Satish Kumar, Professor, IBS Hyderabad		
Title	Author(s)	Venue
Do firms use stock splits to attract gambling investors?	Mr. Adarsh Raghunandanan & Dr. Jijo Lukose P J	Executive Classroom 103, 1st Floor, MDC Building (Tandula)
Impact of Liquidity on the stocks' Value at risk Forecasts.	Dr. Ravi Khadotra	
Modeling the Success of Commodity Futures: A Markovian Approach to Predict Volume	Ms. Yashmin Khatun & Dr. Dushyant Ashok Mahadik	

Track 3: Sustainable / Climate Finance

Session Chair: Dr. Rahul B Hiremath, Associate Professor, Indian Institute of Management Raipur		
Title	Author(s)	Venue
Impact of Corporate Innovation Culture on Emission Reduction Target Disclosure	Ms. Urvashi Khandelwal & Dr. Prateek Sharma	Executive Classroom 202, 2nd Floor, MDC Building (Tandula)
Eco-Investing in Turbulent Times: Indian Green Investors and the Commodity Supercycle	Dr. Arunava Bandyopadhyay & Dr. Prabina Rajib	
Greenwashing and Concentrated Ownership	Ms. Anju P Tom, Dr. Sudershan Kuntluru & Ajit Dayanandan	

Track 4: Asset allocation and investment management

Session Chair: Dr. Surjit Tinaikar, Associate Professor, University Of Massachusetts Boston		
Title	Author(s)	Venue
Product Market Competition and Classification Shifting	Dr. Surjit Tinaikar, Dr Robert Kim & Dr. Sunil Kumar	Executive Classroom 203, 2nd Floor, MDC Building (Tandula)
Financial Education, Employee Mental Health, and Employer Productivity	Dr. Vishal Paul Baloria & Dr. Ilona Bastiaansen	
From Friends to Funders: How Social Ties and Culture Drive Crowdfunding	Mr. Akhil Raju & Dr. Vijaya Bhaskar Marisetty	

Track 5: FinTech

Session Chair: Dr. Rabin K Jana, Associate Professor, Indian Institute of Management Raipur		
Title	Author(s)	Venue
Examining interactions of ecofriendly cryptocurrencies and global sustainability through the lens of machine learning and wavelet coherence	Dr. Rabin K. Jana	Classroom 101, 1st Floor, Academic Building (Gyanshila)
Blockchain, Cross Border Payments Markets and Banking Efficiency	Dr. Varsha Mamidi & Dr. Vijay Bhaskar Marisetty	
Investment Decisions by Small Investors in India – A systematic literature review on the impact of Financial Literacy and FinTech	Dr. Pavan Chakravarthula & Dr. Navjot Sandhu	

Track 6: Financial policy choice, institutions and regulation

Session Chair: Dr. Anto Joseph, Assistant Professor, Rajagiri Business School		
Title	Author(s)	Venue
Have corporates become less tax aggressive? Evidence from India	Ms. Deepanshi Arora & Dr. Neeru Chaudhry	Classroom 106, 1st Floor, Academic Building (Gyanshila)
A Study on the Factors Determining Financial Stability of Indian Banks	Ms. Yashika Chakarwarty & Dr. Divya Verma	
Spillover effects of Corporate Downsizing: Does the reason for downsizing matter?	Mr. Rajaram PR & Dr. Jayadev M	
ESG reporting and climate risks: Role of board gender diversity across national culture	Dr. Sibanjan Mishra & Ms. Purba Bhattacharjee	

Track 1: FinTech

Session Chair: Dr. Varsha Mamidi, Associate Professor, Indian Institute of Management Raipur		
Title	Author(s)	Venue
The Information Content of Analysts’ Blogs: A Machine Learning Approach	Dr. Varsha Mamidi & Mr. Chandu S R A Kunisetty	Executive Classroom 102, 1st Floor, MDC Building (Tandula)
Assessing Indian Mutual Fund Performance: A Fama-French and Machine Learning Approach	Dr. Parthajit Kayal, Dr. Samrat Sadhukhan & Dr. Pradiptarathi Panda	
Bayesian Approach For Midseason Crop Yield Estimation And Crop Insurance Premium Calculation	Ms. Upelina Bina Murmu & Dr. Dushyant Ashok Mahadik	

Track 2: Financial Analytics

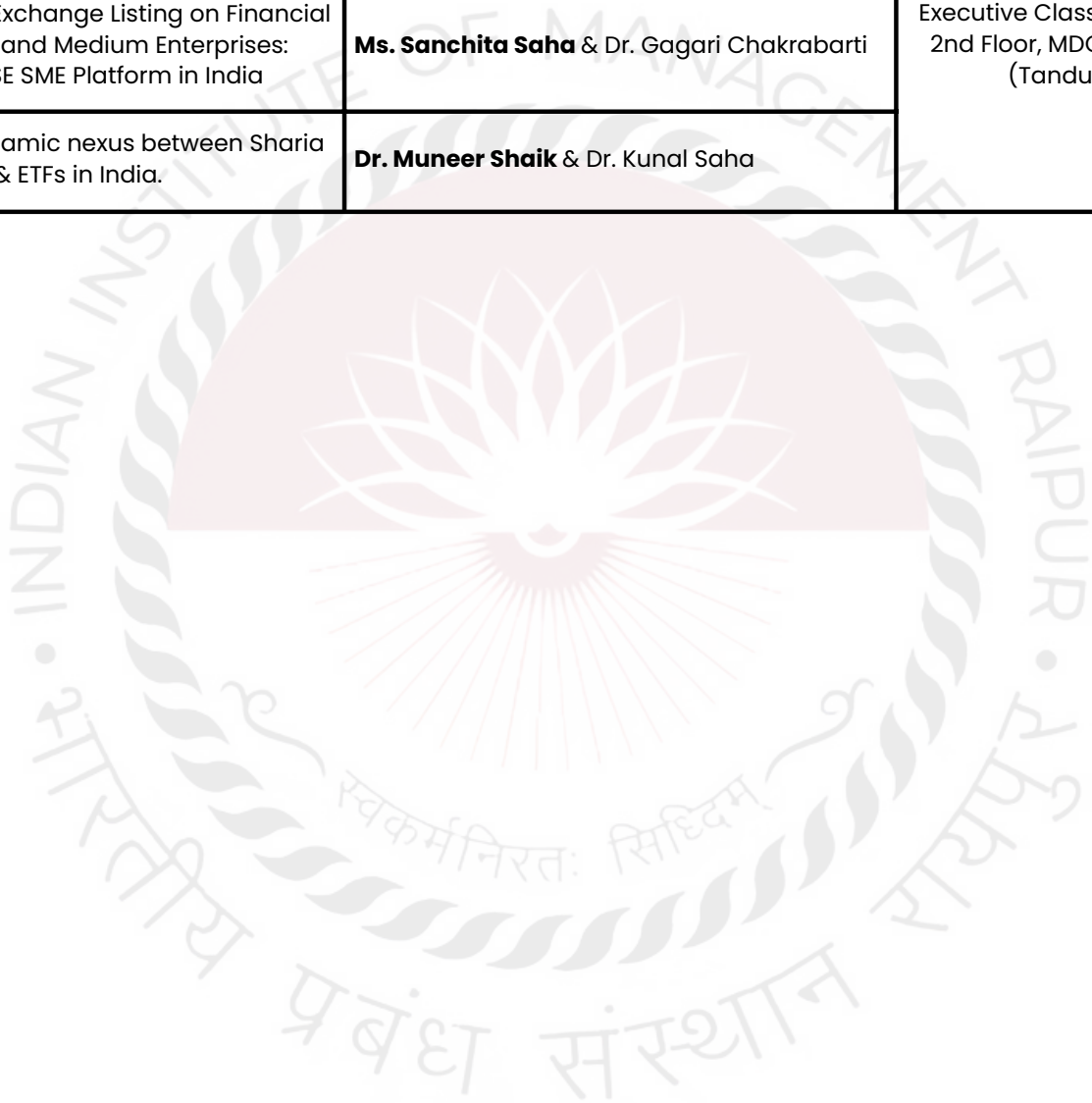
Session Chair: Dr. Ankit Kalda, Associate Professor of Finance, Indiana University		
Title	Author(s)	Venue
Understanding the Dynamics of Intellectual Capital, Financial Distress, and Earnings Management Practices: Empirical Evidence from Seven Emerging Economies	Ms. Swati Mohapatra & Dr. J K Pattanayak	Executive Classroom 103, 1st Floor, MDC Building (Tandula)
Does founder ownership impact the readability of financial reports?	Dr. Somya Arora & Dr. Yogesh Chauhan	
The costs of financial fraud victimization	Dr. Ankit Kalda, Dr. Naser Hamdi, & Dr. David Sovich	

Track 3: Corporate finance, capital structure and dividend policy

Session Chair: Dr. Muhammed Shahid Ebrahim, Professor, Durham University, England, UK		
Title	Author(s)	Venue
The Persistence Effect of Capital Structure on the Firm Value: Evidence from Indian Pharmaceutical Industries.	Dr. Purna Chandra Padhan & Dr. Riyanka Baral	Executive Classroom 202, 2nd Floor, MDC Building (Tandula)
Resilient and Sustainable Financial Contracting: A Rational Expectations Approach.	Dr. Muhammed Shahid Ebrahim & Dr. Wahyu Jatmiko	
Creditor Rights and Transmission of Monetary Policy Shocks	Mr. Nishant Kashyap	

Track 4: Market microstructure and algorithmic trading

Session Chair: Dr. Vishal Paul Balaria, Associate Professor, University of Connecticut		
Title	Author(s)	Venue
Impact of the FOMC Twitter Tone on Intraday S&P 500 Returns	Ms. Sakshi Jain, Dr. Varadraj Bapat & Dr. Shawkat Hammoudeh	Executive Classroom 203, 2nd Floor, MDC Building (Tandula)
Impact of Stock Exchange Listing on Financial Stability of Small and Medium Enterprises: Evidence from BSE SME Platform in India	Ms. Sanchita Saha & Dr. Gagari Chakrabarti	
Exploring the dynamic nexus between Sharia and ESG indices & ETFs in India.	Dr. Muneer Shaik & Dr. Kunal Saha	



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