



# भारतीय वित्त संस्थान INDIAN INSTITUTE OF FINANCE

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April 20th, 2025

## IIF International Research Conference & Award Summit 2025



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IIF IRCAS Conference Program ( 10 AM to 6 PM all 1 - 4 Days )  
<https://www.iif.edu/Seminar%20and%20conference/IIF%20Research%20Conference.pdf>

## श्रद्धांजली

### Prof. Dr. hab. J.D. Agarwal

Born on 15th January, 1948  
in Raipur Rani, Ambala, Haryana, INDIA



Prof. Agarwal was born in Raipur Rani (Ambala District) in Haryana to a humble family. He studied in Raipur Rani till Class 3rd under shade of a tree. He moved to Delhi to study at Jain Higher Secondary School, Daryaganj where he also served as Captain of NCC. He pursued Graduation in Commerce from Ramjas College (University of Delhi). Henceforth he pursued his Masters in Commerce and Masters in Economics from the Delhi School of Economics. He completed his Ph.D. from Delhi School of Economics from the Department of Commerce, University of Delhi in Finance.

Dr. Agarwal came from a simple humble family, though a affluent ancestral background with his great grand father being one of the Industrialists and Money Lender to Kings in the then Punjab in the 1800s. His family was famous for philanthropic activities and social works. The family became famous as "Wazir's family of Raipur Rani". His father Lala Jyoti Sarup Agarwal (late) lost his father at a very young age of 13 years. Most of the wealth of his father was looted away by his relatives leaving them with Haveli's and few other physical assets. Incidentally one of townships called "Dhanaura" is after his great grand father's name in Ambala district. Prof. Agarwal's mother Shrimati Ramkali Agarwal (late) was a pious women full of love and affection. She started a training school for girls and women in the village for skill development programs in the early 1900s providing education for free to enable them be empowered to run their family independently and have better standard of living. Prof. Agarwal moved to Ambala when he was 8 years old and henceforth to Delhi when he was 12 years old along with family which included parents, 5 sisters and 3 brothers including him. They lived in Chandni Chowk (old delhi - walled city) in a small room of 8x8 sq feet only till his getting a job in University of Delhi (SRCC) after his completion of Masters in Commerce.

Dr. Agarwal was an eminent Distinguished Senior Professor of Finance. He was the founder Chairman and Director of Indian Institute of Finance and also the founder Editor-in-Chief of Finance India (Quarterly refereed journal of Finance). He had been a leading economist and financial expert with extensive contribution to the field of financial economics through his theoretical fundamental research work, quantitative models and socio-economic research contributions. Many of which have seen light of the day with Governments and International Agencies implementing decisions based / influenced from his publications, public addresses, press interviews and research contributions.

Prof. Agarwal was nominated by the Honourable office of The President of India as the Visitor's (President of India) Nominee in University of Delhi and also Pondicherry University Court. He had also served as a member of committees in the Department of Revenue, Ministry of Finance, Government of India. He was nominated director by Reserve Bank of India on the

Board of State Bank of Patiala (constituent bank of State Bank of India). He served various committees, member of academic councils, selection panel of various universities and member of Editorial board of various journals globally.

In the past he has taught at Shri Ram College of Commerce, University of Delhi, Delhi School of Economics, Indian Institute of Technology (IIT) Delhi, Ahmadu Bello University (Nigeria), ICAI (Hyderabad) and Cleveland State University (USA) apart from being a visiting professor at Harvard University, London Business School and over 100+ Universities Worldwide.

His research, writings, speeches, talks and interviews on All India Radio (AIR), BBC World and TV have had an important bearing on government policies including change in the Budget Timing from 5 pm to forenoon introduced by Mr. Yashwant Sinha, the then Finance Minister of India, based on his article in Economic Times on 26th May 1998 (Editorial Page). Some of his other fundamental research works on Full Employment Model through NLXs ; Central Bank Digital Currency; Kissan Credit Card; Money Laundering Act; KYC Norms worldwide have influenced policy decision making.

He had contributed significantly to promote the field of finance in the last five decades through education and research. One of his most important contributions is to found the prestigious INDIAN INSTITUTE OF FINANCE in 1987, without any government aid or financing. The Institute has become a center of excellence and a base for scholarship in the last 36 years. IIF Library houses over 58,000 volumes and more than 1,000 technical journals and is depository library for over 25 Central Banks and International Agencies like IMF, UNCTAD, OECD and others. IIF is unique and solely devoted to develop the field of finance and financial economics. IIF was the 1st in the country to introduce Business Finance education, to receive .EDU domain and feature amongst the Top 50 Global Research Organizations (TOIPTI). Finance, which was relatively unknown, got a boost and attained a place of prominence after the establishment of IIF. Thus a shift in the focus of economics from welfare orientation, state subsidies, high taxes and controls to financial economics, market orientation and wealth generation was observed.

His another contribution to the field of Finance has been to start and develop a quarterly journal of Finance - FINANCE INDIA at international level to promote research in Finance. The journal started in 1987, is considered to be a leading journal of Finance and is indexed and abstracted by 49+ Agencies/Institutions worldwide including SCOPUS, ABDC, UGCs, JEL, Cabbels and others with a very High Impact Factor. Many research works published in Finance India have found place in policy making decisions by Governments and International Agencies including Government of India. Finance India has been rated 3rd best worldwide by American Statistical Association (B & E Index) and 1st by SJIF out of 25,000+ journals worldwide. It has on its editorial board some of the most prominent experts from all over the world including *Nobel Laureates*. He has single handedly with the support of the editorial board edited more than 144 volumes. Each issue is about 400 pages published in time & regularly since 1987.

Dr. Agarwal was an original thinker and has had practical bias. Professor Agarwal's research indicates that theories and techniques of financial economics based on postulation of single objective give erroneous and irrational results and have become outdated in the present era. Keeping in view this, he developed several new models and theories in the field of financial



economics. His models presented a new perspective to the theory of finance. Some of his works include Goal Programming Model for Capital Budgeting Decisions with priority structuring, Stochastic Goal Programming Model for Capital Budgeting Decisions under risk and uncertainty, Lexicographic ranking of multiple goals, Fuzzy Goal Programming Model for Capital Budgeting Decisions, Goal Programming Model for Working Capital for business firms. His works are referred and cited widely internationally.

He had won several citations and awards and quoted widely in national dailies. His research interests were in the area of corporate finance, investment, public finance and international finance. Dr. Agarwal was honoured with Doctor of Economics (Honourary) by Tashkent Finance Institute (Uzbekistan) and Doctorem Honoris Causa (Honourary D.Litt.) by Szent Istvan University (Hungary). He has featured in the MARQUIS Who's Who in the World; MARQUIS Who's Who in Finance and Industry; Udyog Rattan Puraskar; Shiksha Rattan Puraskar, AIMA Fellow Award; Indo-ASEAN Who's Who; Asia Pacific Who's Who, Biography listed in Rifaciment to International 2, and as a potential candidate to receive "Nobel Prize in Economics" in a list of names released 28th September 2004 by Aaron Lane Morris through "Who is going to win the Noble Prize" in which Aaron listed possible recipients names Hernando de Soto; Gordon Tullock; Robert Barro; Partha Sarathi Dasgupta; Eugene Fama; Edward C. Prescott; J.D. Agarwal (for finance and development); Celso Furtado and Paul Krugman of which Prof. Edward C Prescott got the Nobel Prize in 2004 and many others in the list have received henceforth.

Prof. Agarwal authored over 15 books (over 5,500 pages), edited over 144 volumes of Finance India (having edited more than 40,000 pages), published more than 186 research papers, authored more than 32 book reviews, 500 case studies and many working papers. He had been supervisor of several Ph.Ds, M.Tech (systems & management) dissertations, MBA & M.Sc. (Finance) dissertations and research projects by senior government officials sponsored by GOI on study leave at IIF.

He has lectured in more than 500 MDPs and trained more than 10,000 senior executives from government and industry; delivered more than 600 Radio /TV talks/interviews on economic issues. He has organized/participated in more than 1000 seminars and conferences world over, either as a keynote speaker, chair of sessions or as an invited participant. He had also assisted more than 100 Institutes/Universities/Organizations globally, as an expert. Invited to address conferences, sign MoUs and deliver lectures in more than 50 countries. Prof. Agarwal's students hold / have held Ministerial positions in Government of India, State Governments, Politics, Judiciary, Bureaucracy, Legal, Media, CAs, Business & Industry; and international institutions like World Bank at the highest levels, and senior positions in academics as professors, vice-chancellors and deans in reputed institutions universities, internationally.

*A Man with Mission & Vision  
A Legend & an Institution in Himself*

★★★★★

*A King is Respected in his own Kingdom  
whereas a Scholar is Respected Everywhere.  
(Kautilya - Chanakya , 375-283 BCE)*



**Sunday 20th April 2025 (Day 1)**

**IIF International Research Conference & Award Summit**

**Inauguration Session Day 1 10 AM to 12 Noon IST India Time**



**Prof. Dr. hab. J.D. Agarwal**  
*Founder Chairman & Director*  
 Indian Institute of Finance  
*Founder Editor in Chief*  
 Finance India  
 (INDIA)



**Prof. Dr. Manju Agarwal**  
 (INDIA)



**H.E. Ambassador Prof. Dr. Deepak Vohra**  
 (INDIA)



**Prof. Dr. Sardar M.N. Islam**  
 (AUSTRALIA)



**Prof. Dr. Asoke K. Laha**  
 (USA & INDIA)



**CA Mr. Atal Bihari Bhanja**  
 (INDIA)



**Prof. Dr. Shakhista Maksudova**  
 (UZBEKISTAN & USA)



**Mr. Rattan Keswani**  
 (INDIA)



**Dr. Vikash Raj**  
 (INDIA)



**Prof. Dr. Yamini Agarwal**  
 (INDIA)



**Prof. Dr. Aman Agarwal**  
 (INDIA)

- 10:00 AM Opening Welcome: Prof. Dr. Manju Agarwal (Dean - Academics, Indian Institute of Finance; Senior Professor of Economics, IIF Business School - AKTU, Greater Noida, UP, INDIA)
- 10:15 AM Chief Guest : The Jambavan Effect : How India becomes Bharat ?  
 H.E. Ambassador Prof. Dr. Deepak Vohra, IFS - MADE IN INDIA ((Special Advisor to Prime Minister, Lesotho, South Sudan, Sudan and Guinea-Bissau, AFRICA; Special Advisor, Ladakh Autonomous Hill Councils, Kargil and Leh, INDIA; Formerly Ambassador of India to Armenia, Georgia, South Sudan, Sudan, Poland and Lithuania; Honourary Professor, Indian Institute of Finance, INDIA)
- 10:30 AM : **Finance India December 2024 Issue < Formal Release of Issue >**
- 10:45 PM Guest of Honour Address : Physics of Finance : Computational Fluid Dynamics in Finance - Modelling, Simulation and Mgt [ 03:00 PM Australia Time ] Prof. Dr. Sardar M.N. Islam (Professor, ISILC & Decision Sciences and Modelling Program, Victoria University, AUSTRALIA; Distinguished Visiting Professor of Artificial Intelligence, UnSri Sriwijaya University, Palembang, INDONESIA; Distinguished Visiting Professor, American University of Ras Al Khaimah - AURAK, Ras al-Khaimah, UNITED ARAB OF EMIRATES; Member of Australian Computer Society, IEEE, Computer Society, Data Science Central; Editorial Board Member, Finance India (Qtrly Journal of Finance), Delhi, INDIA)
- 11:00 AM IIF FBA Fellow : Address Journey of Life : A Working Executive to an Entrepreneur and now a Guru  
 Prof. Asoke K. Laha (Professor-of-Practice, IIF Business School (AKTU), Greater Noida, Uttar Pradesh, INDIA; Founder CEO & President Emeritus, Interra IT, California, San Jose, USA; Adjunct Professor, Indian Institute of Finance, INDIA; FBA Doctoral Fellow 2023-25, Indian Institute of Finance, INDIA)
- 11:15 AM IIF Academic Partner : Keynote Address Trade Competitiveness, Challenges before National & State Governments achieving UN SDG Agenda 2030 and Issues Mitigation Strategies  
 CA. Mr. Atal Bihari Bhanja (Managing Partner, ABB and Associates, Mumbai, Maharashtra, INDIA)
- 11:30 AM IIF Academic Partner : Keynote Address Government Support for Research in Uzbekistan  
 Prof. Dr. Shakhista Maksudova, (Prize Winner in the Field of Ecology, UZBEKISTAN; Director, AVRAHAMMAX LLC, New York City, USA; former Associate Professor and Director, Ministry of Higher and Secondary Specialized Education, Institute of Pedagogical Innovations, UZBEKISTAN)
- 11:40 AM Book Release Address : Check-In Never Check-Out  
 Mr. Rattan Keswani (Independent Consultant; former Deputy Managing Director, Lemon Tree Hotels Ltd, & Director of Carnation Hotels (2012-22); President of Trident Hotels (1981-2011), EIH Ltd-Oberoi Group, Mumbai, Maharashtra, INDIA.
- 11:50 AM IIF Alumni Address : Journey of Life within IIF and after IIF in the Real World  
 Mr. Vikash Raj (CEO, Investigen.ai, Mumbai, Maharashtra, INDIA; formerly Head Business Analytics & Process Engineering, Bandhan Bank AMC, INDIA; IDFC Asset Management Company, Mumbai, INDIA; formerly worked in leadership roles at ICRA Online; CRISIL; Citi Bank; Standard Chartered Bank AMC; CEO of IDFC Pension Funds, INDIA and IIF MBF (1996-98) Alumni, Indian Institute of Finance, INDIA)
- 12:00 PM Chair Conference Address: Prof. Dr. Aman Agarwal (Director & Professor of Finance, Indian Institute of Finance, INDIA & Executive Editor, Finance India, INDIA)

**12:00 PM Noon - 2:00 PM Technical Session I**

	Every Day	IST India Time	Day 1 April 2025
<b>In-Augural Session</b>		10 AM - 12 Noon	Page 5
<b>Technical Session</b>	1	12 Noon - 2:00 PM	Page 6
<b>Technical Session</b>	2	2:00 PM - 3:30 PM	Page 7
<b>Technical Session</b>	3	3:30 PM - 5:00 PM	Page 8
<b>Valedictory Session &amp; Award Summit</b>		5:00 PM - 6:30 PM	Page 9



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In-Augural Session

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<https://www.iif.edu/Seminar/%20and%20conference/IIF%20Research%20Conference.pdf>

# Sunday 20th April 2025 (Day 1)

## IIF International Research Conference & Award Summit



**Prof. Dr. hab. J.D. Agarwal**  
*Founder Chairman & Director*  
 Indian Institute of Finance  
*Founder Editor in Chief*  
 Finance India  
 (INDIA)

### Technical Session 1

**12:00 Noon to 2:00 PM IST India Time**



**Prof. Dr. Yamini Agarwal**  
 (INDIA)



**Prof. Dr. Mukul G. Asher**  
 (SINGAPORE)



**Mrs. Shaini Nair**  
 (USA)



**Prof. Dr. Junzo Watada**  
 (JAPAN)



**Prof. Dr. Aman Agarwal**  
 (INDIA)

- 12:00 PM TS-1 Chair Address : Prof. Dr. Yamini Agarwal (Economist, Professor of Economics & Finance & Dean Research, Indian Institute of Finance, INDIA; Former Director & Professor of Finance, BVIMR (Bharati Vidyapeeth Deemed-to-be-University); Associate Editor, Finance India, INDIA)
- 12:10 PM Paper Presentation FI-3102 The Impact of Artificial Intelligence in Human Resource Practice Training and Development with Reference to Private Airlines in India  
 Ms. P.V. Raja Lakshmi (Doctoral PhD Research Scholar, CMR College of Engineering and Technology, The Department of MBA, Telangana, INDIA)  
 Prof. Dr. A. Kotishwar (Professor and HOD, CMR College of Engineering and Technology, The Department of MBA, Telangana, INDIA)
- 12:20 PM Paper Presentation FI-3118 Evidence of Herding during Crisis : An Empirical Investigation  
 Ms. Kanika Bajaj (Associate Professor, University of Delhi, Dayal Singh College, Delhi, INDIA)  
 Prof. Dr. Amarjeet Kaur (Professor, Dean and HOD, Gurugram University, The Department of Management, Haryana, INDIA)  
 Prof. Dr. Ajay Chauhan (Professor, Bharathidasan University, Bharathidasan Institute of Management, Tiruchirappalli, Tamil Nadu, INDIA)
- 12:30 PM Paper Presentation FI-3125 AI-Driven Green Finance and Renewable Energy Investments: A Comparative Study of Brazil and India  
 Dr. Sayyad Saadiq Ali (Associate Professor, CMR College of Engineering and Technology, The Department of MBA, Telangana, INDIA)  
 Dr. Dowlath Ahammad (Associate Professor, CMR College of Engineering and Technology, The Department of MBA, Telangana, INDIA)
- 12:40 PM Paper Presentation FI-3152 A Study of Savings and Investment Pattern among Working Women with Special Reference to North Zone in Haryana : A Literature Review  
 Ms. Yogita Rani (Doctoral Ph.D. Research Scholar, Maharishi Markandeshwar (Deemed-to-be-University), Mullana, Ambala, Haryana, INDIA)  
 Dr. Jayoti Grover (Assistant Professor, Maharishi Markandeshwar (Deemed-to-be-University), Mullana, Ambala, Haryana, INDIA)
- 12:50 PM Paper Presentation FI-3131 Supporting HR Strategies for Differently Able Employees and Inclusive Workforce in the Information Technology Sector in India  
 Mr. Mohammad Sirajuddin (Assistant Professor, CMR College of Engineering and Technology, The Department of MBA, Telangana, INDIA)  
 Dr. P. Hima Bindu (Associate Professor, CMR College of Engineering and Technology, The Department of MBA, Telangana, INDIA)
- 01:00 PM IIF AC Member Luncheon Keynote Address : Coping with Global Ageing  
 [ 03:20 PM SINGAPORE Time ] Prof. Dr. Mukul G. Asher (Independent Consultant in Public Financial Management and Social Protection; former Professor, National University of Singapore (NUS) SINGAPORE; IIF Advisory Council Board Member, Indian Institute of Finance, INDIA)
- 01:25 PM IIF Alumni Address : Journey of Life within IIF and after IIF in the Real World  
 [ 2:50 AM Texas US Time ] Mrs. Shaini Nair (Bharatanatyam Dance Artist; Regulatory & Payments Legal Compliance Manager Global (2021-25), ePay, Texas, USA; Compliance Manager (2016-21), eBay, Texas, USA; Senior Compliance Lead (2014-15); AIG/United Guaranty, USA; Financial Analyst (2013), PepsiCo, USA; Senior Financial Analyst - Compliance (2007-08), Goldman Sachs, USA; Financial Analyst (2005-07), Thomson Reuters, INDIA; MBF 2003-05 Alumni, Indian Institute of Finance, Delhi & Greater Noida, Uttar Pradesh, INDIA)
- 01:30 PM FI EB Member Luncheon Keynote Address : Evaluation of Remaining Bugs in a Delivered System  
 [ 05:00 PM JAPAN Time ] Prof. Dr. Junzo Watada (Specially Appointed Professor, Shimonoseki City Univ., School of Data Sciences, JAPAN; Professor Emeritus, Waseda University, JAPAN; Research Professor, Zhejiang Gongshang University, CHINA; IIF Research Professor, Indian Institute of Finance, Delhi, INDIA; Visiting Professor, Tokyo Metropolitan University, Tokyo, JAPAN; formerly Professor, CERDAS, Universiti Teknologi PETRONAS (UTP), MALAYSIA; Executive Chair of ISME & WCICME, JAPAN; President (2019-21), Forum for Interdisciplinary Mathematics, INDIA; Henri Coanda Medal Award from Inventico in ROMANIA 2002; Life Fellow, Japan Society for Fuzzy Theory (SOFT); IIF Advisory Council Member, Indian Institute of Finance, INDIA; Editorial Board Member, Finance India - Qtrly Journal of Finance, INDIA)

**02:00 PM - 3:30 PM**

### Technical Session II

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Technical Session 1

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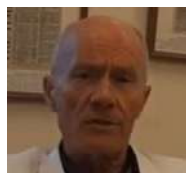
## IIF International Research Conference & Award Summit



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*Founder Chairman & Director*  
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*Founder Editor in Chief*  
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 (INDIA)

### Technical Session 2

**02:00 Noon to 3:30 PM IST India Time**



**Prof. Dr. M. Banu Durukan** (TURKIYA)  
**H.E. Dr. Caj L. Soderlund** (FINLAND & SPAIN)  
**Prof. Dr. Gopal Tadepalli** (INDIA)  
**Prof. Dr. Aman Agarwal** (INDIA)

02:00 PM TS-2 Chair Address :  
 [ 11:30 AM Turkiye Time ]

Crypto-Currencies and Behavioral Finance : A Bibliomeric Literature Review

Prof. Dr. M. Banu Durukan (Professor of Finance & Chair, Dokuz Eylul University, Izmir, TURKIYE; Affiliate Professor of Finance, Ljubljana University, SLOVENIA; Member, Izmir Chamber of Certified Accountants, TURKIYE; Member, Association of Chamber of Certified Public Accountants, TURKIYE; IIF Research Professor Awardee (2020), Indian Institute of Finance, INDIA)  
 Dr. Zeliha Can Ergün (Associate Professor, Aydin Adnan Menderes University, The Department of International Trade and Business, Aydin, TURKIYE)  
 Dr. Elif Korkmaz Orak (Research Assistant, Dokuz Eylul Universitesi, Izmir, TURKIYE)

02:15 PM Paper Presentation FI-3095

Stock Price Crash Risk : A Systematic Review

Ms. Rubini Sampath Sena (Doctoral Ph.D. Research Scholar, Indian Institute of Technology (IIT Madras), Department of management studies, Tamil Nadu, INDIA)  
 Prof. Dr. Madhumathi R. (Professor, Indian Institute of Technology (IIT Madras), Department of management studies, Tamil Nadu, INDIA)

02:25 PM Paper Presentation FI-3128

Role of CRM in Customer Acquisition and Retention with Reference to Select Private Sector Banks in Hyderabad District

Dr. L. Ramanjaneya (Associate Professor, CMR College of Engineering & Technology, The Department of MBA, Telangana, INDIA)  
 Mr. M. Raju (Assistant Professor, CMR College of Engineering & Technology, The Department of MBA, Telangana, INDIA)

02:35 PM Paper Presentation FI-3126

Banking Efficiency : Emerging Trends and Thematic Analysis

Dr. Vijay Prakash Misra (Assistant Professor, Bennett University, Greater Noida, Uttar Pradesh, INDIA; Research Scholar, Gokhale Institute of Politics and Economics, Pune, Maharashtra, INDIA)  
 Prof. Dr. K.C. Thaware (Professor, Gokhale Institute of Politics and Economics, Pune, Maharashtra, INDIA)

02:45 PM Paper Presentation FI-3127

Managing Remote Employees with Artificial Intelligence-Driven Performance Tracking with Reference to Nonprofit Organizations in Telangana State

Ms. S.Swapna (Assistant Professor, CMR College of Engineering & Technology, The Department of MBA, Telangana, INDIA)  
 Ms. K.Visali (Assistant Professor, CMR College of Engineering & Technology, The Department of MBA, Telangana, INDIA)

02:55 PM Paper Presentation FI-3145

A Study on Authenticity of Fin influencer Approaches and Cross-Cultural Influence with Reference to BRICS

Prof. Dr. Krishna Gadasandula (Professor of Finance, ICBM- School of Business Excellence Ishwar and Abode, The Department of Accounting and Finance, Hyderabad, Telangana, INDIA)  
 Dr. M. Kondala Rao (Associate Professor, Ace Engineering College, The Department of Management, Ghatkesar, Hyderabad, Telangana, INDIA)

03:05 PM Paper Presentation FI-3134

Impact of Payments Interface on Digitalization Growth in Banks : A Comprehensive Study

Prof. Dr. P. Alekhya (Professor, CMR College of Engineering & Technology, The Department of MBA, Telangana, INDIA)  
 Prof. Dr. A. Kotishwar (Professor and HOD, CMR College of Engineering & Technology, The Department of MBA, Telangana, INDIA)

03:15 PM Special Address:  
 [ 11:30 AM Spain Time ]

H.E. Ambassador Dr. Caj L. Soderlund (former Senior Diplomat, Advisor to Prime Minister of Finland and Minister Counsellor Economic Affairs in the Embassy of India for Finland (2001-04). Dr. Soderlund has also served as a former Senior Advisor to Minister of Nordic Affairs (2004-09); Finnish NCM Presidency (2007); Ministry of Foreign Affairs (1997-2001) in FINLAND and the former Deputy Chief of Mission at Embassy of Finland in Spain (1990-93); Embassy of Finland in UAE (1993-95) and Secretariat of Nordic Coop. (1995-96))

03:20 PM Closing Keynote Address:

What if Sampling Fails ?

Prof. Gopal Tadepalli (Professor, Anna University, Department of Computer Science and Engineering, Tamil Nadu, INDIA; Director, Centre for Applied Research in Indic Technologies [CARIT], College of Engineering, Guindy Campus, Anna University, Tamil Nadu, INDIA; IIF Research Council Board Member, Indian Institute of Finance)

**03:30 PM - 5:00 PM**

**Technical Session III**

Technical Session 2

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### Technical Session 3

**03:30 PM to 5:00 PM IST India Time**



**Prof. Dr. Julia Margarete Puaschunder**  
 (MONACO, USA, AUSTRIA)



**Mr. Venkat Venkat (Narasimha) Maliseti**  
 (USA)



**Miss Somi Tandon**  
 (INDIA)



**Prof. Dr. Aman Agarwal**  
 (INDIA)

- 03:30 PM TS-3 Chair Address : Economics of Excellence & Luxury Leadership and Multiplier: From Conspicuous Consumption to Conscientious Consumption  
 [ 12:30 PM Noon Monaco Time ] Prof. Dr. Julia Margarete Puaschunder (Behavioral Economist & Professor, International University of Monaco, The Economics & Finance Department, Grimaldi, MONACO; IIF Research Fellow, Indian Institute of Finance, INDIA; Former Professor, The New School and The New School for Social Research, New York, USA; Board Member, Friends of the International Institute for Applied Systems Analysis (IIASA), AUSTRIA)
- 03:45 PM Paper Presentation FI-3123 The Impact of Interest Rate Policies on Housing Market Dynamics : Evidence from Emerging Economies  
 Dr Dowlath Ahammad (Associate Professor, CMR College of Engineering & Technology, The Department of MBA, Telangana, INDIA)  
 Dr Sayyad Saadiq Ali (Associate Professor, CMR College of Engineering & Technology, The Department of MBA, Telangana, INDIA)
- 03:55 PM Paper Presentation FI-3142 Adoption of Voice Assistants in Corporate Finance: An Empirical Study from India  
 Ms. Mehak Mittal (Doctoral Ph.D. Research Scholar, Bharati Vidyapeeth (Deemed-to-be-University), Bharati Vidyapeeth Institute of Management and Research (BVIMR), Delhi, INDIA)  
 Dr. Sanjay Manocha (Assistant Professor, Bharati Vidyapeeth (Deemed-to-be-University), Bharati Vidyapeeth Institute of Management & Research (BVIMR), Delhi, INDIA)
- 04:05 PM Paper Presentation FI-3105 Application of Machine Learning on Road Infrastructure Development and its Financing in India  
 Ms. P. Divya (Doctoral Ph.D. Research scholar, Vignan's Foundation for Science, Technology and Research (Deemed-to-be-University), Vadlamudi, Andhra Pradesh, INDIA)
- 04:15 PM Paper Presentation FI-3137 A Study on Motivational Factors affecting Generationally Diverse Workforce  
 Dr. P. Hima Bindu (Associate Professor, CMR College of Engineering and Technology, The Department of MBA, Telangana, INDIA)  
 Ms. A. Mounika (Assistant Professor, CMR College of Engineering and Technology, The Department of MBA, Telangana, INDIA)
- 04:25 PM ADD Presentation FI-755 Empirical Studies in Consumption, House Prices and the Accuracy of European Growth and Inflation Forecasts  
 [ 01:00 PM SWEDEN Time ] Dr. Bharat Barot (Senior Researcher (2008-10), Royal School of Technology; Senior Research Fellow (1990-07), National Institute of Economic Research, Stockholm, SWEDEN)
- 04:35 PM Paper Presentation FI-3141 Empirical Investigation of Financial Knowledge and Risk Tolerance Impact On Women's Intention to Invest In Mutual Funds  
 Ms. Aditi Mohan (Doctoral Ph.D. Research Scholar, Graphic Era Deemed-to-be-University, The Department of Management Studies, Uttarakhand, INDIA)  
 Prof. Dr. N S Bohra (Professor, Graphic Era Deemed-to-be-University, The Department of Management Studies, Uttarakhand, INDIA)
- 04:45 PM IIF Alumni Address : Journey of Life within IIF and after IIF in the Real World  
 [ 07:10 AM Boston USA Time ] Mr. Venkata Maliseti Rao (Deal Team Head (2021- ), Liberty Strategic Capital, USA and ISRAEL; Vice President – Project Management (2019-20), Chargexo Pte Ltd., SINGAPORE; Principal Consultant – Economic Development Board (2017-19), Government of Andhra Pradesh, INDIA; Associate Vice President - Transaction Advisory (2009-11 & 2013-16), Ernst and Young, Mumbai, INDIA; Manager – Finance (2012-13), Prizm Payments India Pvt Ltd, Chennai, INDIA; Analyst - Global Finance (2011-12), Ford Business Service Center, Chennai, INDIA; MBF 2006-09, Indian Institute of Finance, Delhi & Greater Noida, Uttar Pradesh, INDIA)
- 04:50 PM IIF Alumni & AC Member: Role of Women in the Growth of India : Defence Experience  
 Keynote Address Miss. Somi Tandon (former Defence/Secretary Finance, Ministry of Defence, Government of India, INDIA; IIF Academic Council Member, Indian Institute of Finance, INDIA; MBF 1988-90 Alumni, Indian Institute of Finance, INDIA)

**05:00 PM**

**Valedictory & Award Session**

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Technical Session 3

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IIF IRCAS Conference Program ( 10 AM to 6 PM all 1 - 4 Days )  
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**Sunday 20th April 2025 (Day 1)**  
**IIF International Research Conference & Award Summit**  
**IIF IRCAS 2025**  
**5:00 - 6:45 PM IST India Time**  
**Valedictory Session & Award Summit**



**Prof. Dr. hab. J.D. Agarwal**  
*Founder Chairman & Director*  
 Indian Institute of Finance  
*Founder Editor in Chief*  
 Finance India  
 (INDIA)



<b>Prof. Dr. Manju Agarwal</b> (INDIA) <b>Jury Chair</b>	<b>H.E. Governor Dr. B.P. Singh, IAS</b> (INDIA)	<b>Mr. Subhash Chandra Garg, exIAS</b> (INDIA)	<b>Prof. Dr. Vivek A. Saoji</b> (INDIA)	<b>Mr. Rory Clarke</b> (FRANCE & IRELAND)	<b>Prof. Dr. Ashok Abott</b> (USA & INDIA)	<b>Dr. Debesh Roy</b> (INDIA)	<b>Prof. Dr. Kishore Kulkarni</b> (USA & INDIA)
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**Prof. Dr. Yamini Agarwal**  
 (INDIA)



**Prof. Dr. Aman Agarwal**  
 (INDIA)

- 05:00 PM Jury Chair Address : Prof. Dr. Manju Agarwal (Dean - Academics, Indian Institute of Finance; Senior Professor of Economics, IIF Business School - AKTU, Greater Noida, UP, INDIA)
- 05:05 PM **Finance India March 2025 Issue < Formal Release of Issue >**
- 05:15 AM Patron Address : Bahudha Approach to Life, Peace and Prosperity  
 H.E. Dr. Balmiki Prasad Singh, IAS (14th Governor of Sikkim, INDIA; Secretary Home (1995-97), Government of India, INDIA; Executive Director and Ambassador (1999-2000), The World Bank, USA; Honourary Professor, Indian Institute of Finance, INDIA; Researcher, Thinker, Statesman, Principal Architect of the Bahudha Approach and Author of "Bahudha and the post 9/11 World" & "The Problem of Change : A Study of North East India"
- 05:25 PM Chief Guest Address : The India Growth Story  
 Mr. Subhash Chandra Garg, ex-IAS (former Economic Affairs Secretary (2019) and Finance Secretary (2017-19), Government of India, INDIA; Executive Director, The World Bank, Washington DC, USA; former Principal Consultant, National Institute of Public Finance and Policy, Delhi, INDIA)
- 05:35 PM Guest of Honour Address: Emerging Trends in Research  
 Prof. Dr. Vivek A. Saoji (Vice-Chancellor, Bharati Vidyapeeth (Deemed-to-be-University), Pune, Maharashtra, INDIA; Former Vice-Chancellor, KLE Academy of Higher Education Research (Deemed-to-be-University), Belgaum, Karnataka, INDIA; Former Governing Council Member, Indian Council of Medical Research (ICMR), Delhi, INDIA)
- 05:45 PM IIF RC Member Address : Importance of Research in International Agencies : Research Thoughts - Leadership and Evidence based Policymaking in 21st Century  
 [ 02:10 PM France Time ] Mr. Rory Clarke (Senior Editor & Advisor, Council of European Development Bank (oldest Multilateral Development Bank founded 1956), Paris, FRANCE; former Editor, OECD Observer and Head of Corporate Content and Editorial Team, Organisation for Economic Co-operation and Development (OECD), Paris, FRANCE; Former Senior Editor, Economist Intelligence Unit, The Economist Group, London, UK)
- 05:55 PM IIF Academic Partner : Pricing of Illiquid Assets  
 Address [ 08:00 AM WV US Time ] Prof. Dr. Ashok Abott (Associate Professor of Finance, West Virginia University, Morgantown, West Virginia, USA ; Adjunct Professor, Indian Institute of Finance, Delhi & Greater Noida, Uttar Pradesh, INDIA)
- 06:05 PM Book Release Address : EcoSphere (The Monthly Digest on the Indian and Global Economies & Climate Change  
 Dr. Debesh Roy (Chairman (2021- ), Institute for Pioneering Insightful Research Pvt. Ltd. (InsPIRE), Greater Noida, Uttar Pradesh, INDIA; Senior Consultant (2020-21), Integrated Research and Action for Development (IRADe), INDIA; Dy. General Manager (1988-2020), NABARD, Mumbai, Maharashtra, INDIA)
- 06:15 PM Valedictory Address : Economic Effects of Trump Tariffs on USA and India's Economies  
 [ 06:15 AM Denver Time ] Prof. Dr. Kishore G. Kulkarni (Distinguished Professor of Economics, Metropolitan State University of Denver; Chief Editor, International Review of Business and Economics, Denver Colorado, USA; IIF Research Professor, Indian Institute of Finance, INDIA)
- 06:25 PM Editor's Address : Prof. Dr. Yamini Agarwal (Professor of Economics & Finance & Dean Research, Indian Institute of Finance, INDIA; Former Director & Professor of Finance, BVIMR (Bharati Vidyapeeth Deemed-to-be-University); Associate Editor, Finance India, INDIA)
- 06:30 PM **AWARDS Announcements & IIF MOUs Signed in 2025**
- 06:35 PM Chair Conference : Prof. Dr. Aman Agarwal (Director & Professor of Finance, Indian Institute of Finance, INDIA & Executive Editor, Finance India, INDIA)

**Next Conference - 20th July 2025 (Sunday)**



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# IIF

International  
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Award Summit



April 20th, 2025

**IIF IRCAS February 2025 is a Multi-Disciplinary Conference.** The International Research Conferences are being held via Virtual Mode since 2020. Happy to share that IIF-IRCAS (Sept 2020, Jan 2021, Nov-Dec 2021, Dec 2022-Jan 2023, May 2023, Dec 2023, June 2024) has had presence of research scholars from over 73+ Countries, 175+ Universities, 163+ Cities, 321+ Research Papers; 516+ Authors & Speakers with over 3,851+ Participants on Zoom Platform & 31,167+ views of LIVE telecast on Facebook.

**Call for Research Papers (RP) ;  
Abstract of Doctoral/D.Litt Dissertation (ADD);  
Abstract of Research Books (ARB) ;  
Best Doctoral Thesis Award (BDTA) & other Awards**

- |                                    |                                    |
|------------------------------------|------------------------------------|
| * Finance                          | * Accounting                       |
| * Econometrics                     | * Economics                        |
| * Management                       | * Business Intelligence            |
| * Management Sciences              | * Statistics & Operations Research |
| * Social Sciences                  | * Human Capital                    |
| * Public Administration            | * Marketing                        |
| * Entrepreneur                     | * Family Business                  |
| * Governance                       | * Employment                       |
| * Banking & Financial Institutions | * Trade                            |
| * Environmental Sciences           | * Innovations                      |
| * Pension Economics                | * Digital Economy                  |
| * CSR                              | * Law & Regulations                |
| * Artificial Intelligence          | * Agriculture                      |

**Last Date : 25th February 2025**

(for Full Paper / ADD / ARB / Award Submissions)

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**IIF Research Professor Award  
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**IIF Research Book Award**

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**IIF Women of the 21st Century**

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**IIF Covid-19 Warrior Award**

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**Steps for Submission, Ethical Code - UGC-COPE & Review Process for**

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See Guidelines on Page 5-8 of FI Brochure ([www.financeindia.org/FI-Brochure.PDF](http://www.financeindia.org/FI-Brochure.PDF))

**Step 2 : Conference Review Blind Review** is done by Conference Secretariat (within 1-2 Days)

**Step 3 : Conference Review Report is "Positive" or "Positive with Revision"** then proceed to completion of Conference Registration Formalities ; Research Paper / ADD / ARB Submission Formalities and Prepare 10 Minutes Presentation. **If the Conference Review Report is "Negative"** then the paper stands Rejected.

- **Author Enrollment Fee** to be Paid by ALL Authors (including Principal Author & ALL Co-Authors)

(a) Author and Co-Authors: ₹ 5000 or US\$ 100 per person + 18% GST

(b) Doctoral Students: ₹ 4000 or US\$ 75 per person + 18% GST (see details on Page 3)

- **Article / ADD Submission Fee for possible publication in Finance India under IIF-IRCAS Conf. MoU**

All Authors being Indians based in India ₹ 25,000

Any Author from / based Overseas US\$ 500 (for payment in INR @ ₹ 83)

- **Finance India has NO Publication Fee, NO APC & NO Review Fee**

**Step 4: Conference Review Report will be treated as Tier 1 Review Report towards submission for Finance India linked to IIF-IRCAS Conference Paper publication. The Tier 2 blind review by 5 Full Professors (3 Overseas + 2 Indian) (within 2-3 Month) only once formalities in Step 3 are Completed.**

**Step 5: The Review Comments from All Referees will be sent to the Author(s) after Paper Presentation at Conference to enable them revise their paper in accordance and complete Postal Submission along with Plagiarism Report (of less than 5%) for possible publication in Finance India. Publication is subject to revision being to fair satisfaction of Referees. Postal Submission once Editorial Review Board approves Revision : Hard Copy (2 Sets) + Soft Copy (1 Set) on USB Pen Drive + Plagiarism Report (less than 5%) + Author Declarations.**

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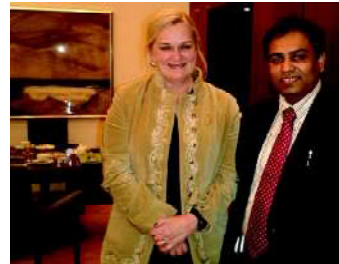
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# IIF Research Awards



April 20th, 2025

(a) IIF Research Professor Award  
(for Full Professors ONLY)

(b) IIF Research Scholar Award  
(for Post-Doctoral / D.Litt Research Scholars;  
Assistant Professors & Associate Professors)

**Nominations invited for (a) and (b)** in All Discipline & Professional Streams of Social Science (Finance, Economics, Commerce, Management), Technology, Science, Mathematics, Administration & Politics and other under Conference focus. IIF has introduced a Reserch Award to be given Annually in about 15 Disciplines / Professional Streams. IIF has introduced a these Award to be given bi-annually. The Award would comprise a Commendation Citation and Concession in Future Conference Registration Fee (Conference Registraion mandatory for All Submitters). The panel of jury would constitute of Three (3) eminent experts of the rank of University Professor (One will be from IIF; One will be from IIF Research Council and One will be a Practiciner with PhD having atleast 20 yrs expepreince).

All candidates submit (a) Hard Copy - One set print along with soft copy on USB Pen-Drive at IIF Postal Address and (b) Email Submission at iifrc1987@gmail.com with **Subject Line : IIF Research Award**

- Detailed CV with details on Published Research Works / Contributions to the Field
- Two Page Note on Contribution in their Reserch f ield
- Two Page Note on Social Contribution of their research
- One Nomination / Recommendation Letter
- Award Submission Fee : ₹ 10,000 / US\$ 200 + 18% GST
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**Global Nominations Invited**  
from Around the World

**Submission by 25th February 2025**

Payments can made through different modes (see <https://www.iif.edu/payment.htm>)

**IIF Laureates | IIF Research Professor Awardee |**

IIF has received over 18 Nominations in 2020; 68 Nominations in 2021; 38 Nominations in 2022; 21 Nominations in 2023

IIF is proud to confer the "IIF Research Professor" & "IIF Research Scholar" titles on the following

Management Sciences Accounting Finance Economics Management Finance Banking Economics Commerce Finance Commerce



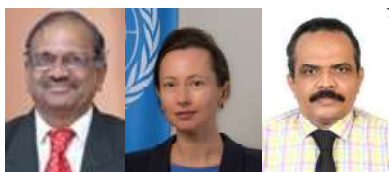
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Finance Business Law Finance Commerce



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IIF IRCAS Conference Program ( 10 AM to 6 PM all 1 - 4 Days)  
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# IIF Research Awards



April 20th, 2025

(c) IIF Best Doctoral Thesis / D.Litt Thesis Award (BDTA)

(for All who were Awarded Doctorate / D.Litt Awarded between June 1987 - till Date)

**Nominations Invited for (c)** in All Discipline & Professional Streams of Social Science (Finance, Economics, Commerce, Management), Mathematics, Administration, Politics and others under Conference focus. IIF introduced BDTA Research Award to be given Annually since 1987. The Award comprises of Commendation Citation; Concession in Future Conference Registration Fee and many other benefits. Panel of Jury constitute of Three (3) eminent experts of rank of University Professor (One will be from IIF; One will be from IIF Research Council and One will be a Practitioner with PhD having atleast 25 yrs expeirence).

**All Candidates to Submit by EMAIL (iifrc1987@gmail.com) & also BY POST (Address Above)**

- (a) Two (2) Hard Copies of Doctoral / D.Litt. Thesis Dissertation along with One Soft copy on USB-Pen Drive
- (b) Detailed CV with details on Published Research Works / Contributions
- (c) BDTA Submission Fee of ₹ 10,000 or US \$ 200 + 18% GST
- (d) Conference Registration Fee : ₹ 5,000 / US\$ 100 + 18% GST

**Global Nominations Invited**  
**Submission by 25th Feb 2025**

Thesis copy received for consideration under Award Scheme will not be returned back.

**Payments can made through different modes (see <https://www.iif.edu/payment.htm>)**



**IIF Laureates [ IIF Research Award Awardee - IIF Best Doctoral (D.Litt / PhD) Award (BDTA) ]**

**IIF received 5 BDTA Nominations in 2022-23. IIF is proud to confer BDTA 2023 on**

**IIF Laureate Dr. Anjaly B.**

(Research Associate, National Inst. of Securities Markets (NISM under SEBI), Maharashtra, INDIA) for Ph.D. in 2023 "Exchange Rate dynamics in India & BRICS Countries - A Study of Central Bank Intervention, Exchange Rate Determination and Prediction" under supervision of Prof. Dr. Malabika Deo (Professor & Dean, Pondicherry University, SOM, Puducherry, INDIA)

**IIF Laureate Dr. Anil Kumar**

(Assistant Professor, Kurukshetra University, IMS, Kurukshetra, Haryana, INDIA) for Ph.D. in 2020 "Understanding Antecedents and Consequences of Burnout and Work Engagement in Officers: A Study of Haryana Policy Department under supervision of Prof. Dr. Sarang Narul (Assistant Professor, Punjabi University, USM, Patiala, INDIA)

**IIF received 6 BDTA Nominations in 2021-22.**

**IIF is proud to confer BDTA 2022 on**

**IIF Laureate Dr. Subina Syal**

(Assistant Professor, Panjab University, GCCBA, Chandigarh, Punjab, INDIA) for Ph.D in 2018 "Risk Behaviour and Preferences in Investment Decisions : A Study of Women Investors of Punjab" under supervision of Dr. Nidhi Walia, Assistant Professor, Punjabi University, USAM, Patiala, Punjab, INDIA)

**IIF received 7 BDTA Nominations in 2020-21.**

**IIF is proud to confer BDTA 2021 on**

**IIF Laureate Dr. Pradiptarathi Panda**

(Assistant Professor, National Institute of Securities Markets (NISM under SEBI), INDIA) for Ph.D. in 2018 "Stock Market Spillover : Evidence from BRICS Countries" under supervision of Prof. Dr. M. Thiripal Raju (Professor, University of Mumbai, Maharashtra, INDIA)

**IIF received 4 BDTA Nominations in 2019-20**

**IIF is proud to confer BDTA 2020 on**

**IIF Laureate Dr. Ravi K. Gupta**

(Assistant Professor, Madan Mohan Malaviya University of Technology, UP, INDIA) for Ph.D. on "Working conditions of Informal Sector Workers : A Case Study of Construction Workers in Gorakhpur District of Uttar Pradesh" under supervision of Prof. Dr. V. Nirmala (Head & Associate Professor, Pondicherry University, Puducherry, INDIA)

**IIF received 7 BDTA Nominations in 2018-19.**

**IIF is proud to confer BDTA 2019 on**

**IIF Laureate Dr. Suresha K.P.**

(Assistant Professor, The National Degree College, Karnataka, INDIA) for Ph.D. Thesis on "Disinvestment & It's Impact on Public Sector Industries in India" under supervision of Prof. Dr. T. Rajendra Prasad (Professor, Bangalore University, Karnataka, INDIA)

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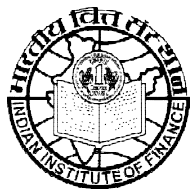
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# IIF Research Awards



April 20th, 2025

(d) IIF Best Research Book Award

(for Research Books Published between June 1987 - till date)

(e) IIF Best Innovation Award

(for Research Books Published between June 1987 - till date)

**Nominations Invited from Researchers / Organizations / Innovators (c)** in All Discipline & Professional Streams of Social Science (Finance, Economics, Commerce, Management), Mathematics, Administration, Politics and others under Conference focus. IIF introduced Research Book Award since 1987 and Innovation Award since 2023. The Award comprises of Commendation Citation; Concession in Future Conference Registration Fee and many other benefits. Panel of Jury constitute of Three (3) eminent experts of rank of University Professor (One will be from IIF; One will be from IIF Research Council and One will be a Practitioner with PhD having atleast 25 yrs experience).

**All Candidates to Submit by EMAIL (iifrc1987@gmail.com) & also BY POST (Address Above)**

- (a) Two (2) Hard Copies of Research Book / Innovation (Process / Product) along with One Soft copy on USB-Pen Drive
  - (b) Detailed CV with details on Published Research Works / Contributions / details on the Innovation
  - (c) Award Submission Fee of ₹ 10,000 or US \$ 200 + 18% GST
  - (d) Conference Registration Fee : ₹ 5,000 / US\$ 100 + 18% GST
- Research Book copies / Bounded Report on Innovation received for consideration under Award Scheme will not be returned back.

Global Nominations Invited  
Submission by 25th Feb 2025

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IIF International Research Conference & Award Summit

# IIF<sup>CSR</sup> Awards



**April 20th, 2025**

- |                               |                                       |
|-------------------------------|---------------------------------------|
| (a) Women of the 21st Century | (b) Start-Ups / Entrepreneur Award    |
| (c) Covid-19 Warrior Award    | (d) Chief Finance Officer (CFO) Award |
| (e) Banker Award              | (f) Financial Journalist Award        |
| (g) CSR Excellence Award      | (h) IIF Alumni Award                  |

**Nominations invited** from Individuals and Institutions in All Discipline & Professional Streams of Social Science (Finance, Economics, Commerce, Management), Technology, Science, Mathematics, Administration, Corporate & Politics and other under Conference focus.

IIF has introduced a Reserch Award to be given Bi-Annually in all Disciplines / Professional Streams. IIF has introduced a these Award to be given bi-annually. The Award would comprise a Commendation Citation and 50% Concession in Future Conference Registration Fee. Conference Registraion mandatory for All Submitters..The panel of jury would constitute of Three (3) eminent experts of the rank of University Professor (One will be from IIF; One will be from IIF Research Council and One will be a Practitioner with PhD having atleast 20 yrs expeirnce).

All candidates submit (a) Hard Copy - one set print along with soft copy on USB Pen-Drive at IIF Postal Address (b) Email Submission at iifrc1987@gmail.com with **Subject Line : IIF CSR Award**

- |   |                            |
|---|----------------------------|
| (a) Detailed CV with details on Contributions to the Field (specific to Award Category) | <b>IIF Laureates</b>       |
| (b) Two Page Note on Contribution in their Field  | <b>IIF CSR Knighthoods</b> |
| (c) Two Page Note on Social Contribution  |                            |
| (d) One Nomination / Recommendation Letter  |                            |
| (e) CSR Award Submission Fee of ₹ 10,000 or US \$ 200 + 18% GST                         |                            |
| (f) Conference Registration Fee : ₹ 5,000 / US\$ 100 + 18% GST                          |                            |

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**Global Nominations Invited**  
**Submission by 25th Feb 2025**

**IIF Banker  
Award 21**



**Dr. Manoranjan Sharma**  
(INDIA)  
**AWARDEE**  
Chief Economist, Infomercs Valuation & Rating



**Ms. Caretha Cece Cole**  
(USA)  
**AWARDEE**  
Editor & CEO, Silke Endress



**Mrs. Alka Srivastava**  
(INDIA)  
**AWARDEE**  
Founder Chairperson, Laxmi Bai MahilaNagarik CoopBank



**Ms. Katalin Kauzli**  
(HUNGARY)  
**AWARDEE**  
Director, Partner HUB



**Dr. Meithiana Indrasari**  
(INDONESIA)  
**AWARDEE**  
Vice President, University of Dr Soetomo



**Ms. Pragati Sawhney**  
(USA & INDIA)  
**AWARDEE**  
Founder, Chockriti Chocolates LLP



**Ms. Svetlana Grecova**  
(MOLDOVA & TAIWAN)  
**AWARDEE**  
Artist & Latin Dancer



**Mrs. Arunima Kumar**  
(UK & INDIA)  
**AWARDEE**  
Kuchipudi Dance Artist, Meastro; AK Dance Comp.



**Dr. Swati De**  
(INDIA)  
**AWARDEE**  
Joint Managing Director, Meastro, Interra IT



**Prof. Dr. M Banu Durukan**  
(TURKEY)  
**AWARDEE**  
Professor of Finance & Director, Dokuz Eylul University



**Ms. Elizabeth Angela Fuller**  
(UK & USA)  
**AWARDEE**  
Film Producer, Entrepreneur & Miss Great Britain Int. (1996-97) Hollywood

**IIF Covid-19  
Warrior  
Award 21**



**Prof. Dr. Hardik Mehta**  
(INDIA)  
**AWARDEE**  
Professor & Head Shree Shankar M.Ed. College



**IIF Alumni Award 20 MBF 1996-98**  
**Dr. Vikash Raj**  
(INDIA)  
**AWARDEE**  
Head BA & PE, IDFC Asset Mgt. Company



**IIF Alumni Award 20 MBF 2003-05**  
**Dr. Sadar Abdul Rasheed**  
(INDIA & SAUDI ARABIA)  
**AWARDEE**  
Director CRC, Savola Group



**Dr. Jayshree Pandya**  
(USA)  
**AWARDEE**  
Founder CEO, Risk Group LLC,



**Ms. Monika Gulati**  
(INDIA)  
**AWARDEE**  
Program Executive(ESD), All IndiaRadio (AIR)



**Dr. Atiya Bukhari**  
(SAUDI ARABIA)  
**AWARDEE**  
Head of Accreditation, Princess Nourah Bint Abdulrahman University

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## IIF International Research Conference & Award Summit (Sunday - April 20th, 2025)

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Name : \_\_\_\_\_  
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Address : \_\_\_\_\_  
Contact : (Mobile) \_\_\_\_\_ (Email) \_\_\_\_\_

Tick Options

- |                          |   | In India                      | Overseas                     |
|--------------------------|---|-------------------------------|------------------------------|
| <input type="checkbox"/> | 1. <b>Conference Registration Fee (per person)</b><br>Authors & Co-Authors for Submitters of<br>Research Papers, Articles, ADDs, ABRs, Award Nominee)   | <b>Rs. 5,000</b><br>+ 18% GST | <b>US\$ 100</b><br>+ 18% GST |
| <input type="checkbox"/> | 2. <b>Conference Registration Fee</b> (after Discount) for<br>(a) Doctoral Student / Fellows<br>(c) Authors who have published in Finance India;<br>(d) Authors who have participated in IIF & FI Research Conferences in 2020 - 2024<br>(d) IIF Family (IIF Alumni, IIF Staff, IIF Faculty including former) | <b>Rs. 4,000</b><br>+ 18% GST | <b>US\$ 75</b><br>+ 18% GST  |
| <input type="checkbox"/> | 3. <b>Finance India Submitters Submission Fee</b> (per paper)<br>for Research Paper (RP Article) OR Abstract of Doctoral / D.Litt (ADD)<br>OR Abstract of Research Books (ARB) Exchange Rate US\$ 1 = Rs. 82<br>(Submission Fee for Presentors opting for submission to Finance India)                        | <b>Rs. 25,000</b>             | <b>US\$ 500</b>              |

### Note :

- (a) **Registration Fee** : (a) Includes E-Certification to All Authors (b) 50% Discount on Conference Volume eBook  
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# IIF International Research Conference & Award Summit 2024

**June 16th, 2024**



IIF would like to thanks Research Scholars from 18+ Countries; 31+ Universities; 28+ Cities; 15+ Research Papers; 24+ Authors & Speakers sharing Wealth of Knowledge based on their research works at IIF International Research Conference.

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The ruler is respected in his country, the scholar everywhere



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# Sunday 16th June 2024 (Day 1)

## IIF International Research Conference & Award Summit

Inauguration Session Day 1 10 AM to 12 Noon IST India Time



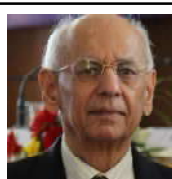
**Prof. Dr. hab. J.D. Agarwal**  
*Founder Chairman & Director*  
 Indian Institute of Finance  
*Founder Editor in Chief*  
 Finance India  
 (INDIA)



**Prof. Dr. Manju Agarwal**  
 (INDIA)



**H.E. Ambassador Prof. Dr. Deepak Vohra**  
 (INDIA)



**Prof. Dr. Mukul G. Asher**  
 (SINGAPORE)



**Dr. Vikash Raj**  
 (INDIA)



**Prof. Dr. Aman Agarwal**  
 (INDIA)



- 10:00 AM Opening Welcome : Prof. Dr. Manju Agarwal (Dean - Academics, Indian Institute of Finance; Senior Professor of Economics, IIF Business School - AKTU, Greater Noida, UP, INDIA)
- 10:15 AM Chief Guest : H.E. Ambassador Prof. Dr. Deepak Vohra, IFS - MADE IN INDIA ((Special Advisor to Prime Minister, Lesotho, South Sudan, Sudan and Guinea-Bissau, AFRICA; Special Advisor, Ladakh Autonomous Hill Councils, Kargil and Leh, INDIA; Formerly Ambassador of India to Armenia, Georgia, South Sudan, Sudan, Poland and Lithuania; Honourary Professor, Indian Institute of Finance, INDIA)
- 10:45 AM : **Finance India December 2023 Issue < Formal Release of Issue >**
- 11:00 AM IIF AC Member : Managing India's Rise in Volatile Geo-Economic and Geo-Strategic Environment  
 Plenary Keynote Address : Prof. Dr. Mukul G. Asher (Independent Consultant in Public Financial Management and Social Protection; former Professor, National University of Singapore (NUS) SINGAPORE; IIF Advisory Council Board Member, Indian Institute of Finance, INDIA)  
 [ 01:30 PM SINGAPORE ]
- 11:30 AM IIF Alumni Address : Use of Research in Business Data Analytics and AI  
 Mr. Vikash Raj (Head Business Analytics & Process Engineering, Bandhan Bank AMC, INDIA; IDFC Asset Management Company, Mumbai, INDIA; formerly worked in leadership roles at ICRA Online; CRISIL; Citi Bank; Standard Chartered Bank AMC; CEO of IDFC Pension Funds, INDIA and IIF MBF (1996-98) Alumni, Indian Institute of Finance, INDIA)
- 11:55 AM Chair Conference Address : Prof. Dr. Aman Agarwal (Director & Professor of Finance, Indian Institute of Finance, INDIA & Executive Editor, Finance India, INDIA)



Every Day	IST India Time	Day 1 June 2024			
<b>In-Augural Session</b>	10 AM - 12 Noon	Page 5			
<b>Technical Session</b> 1	12 Noon - 1:30 PM	Page 6			
<b>Technical Session</b> 2	2:00 PM - 4:00 PM	Page 7			
<b>Summit Conclave</b>					
<b>Valedictory Session &amp; Award Summit</b>	4:00 PM - 5:00 PM	Page 8			

IIF-IRCAS May 23 (Pg 23-36); Jan 23 (Pg 10-23); Nov-Dec 2021 (Pg 24-50); Jan 2021 (Page 51-66); Sept 2020 (Pg 67-81); FI Brochure (82-83)

# Sunday 16th June 2024 (Day 1)

## IIF International Research Conference & Award Summit



**Prof. Dr. hab. J.D. Agarwal**  
*Founder Chairman & Director*  
 Indian Institute of Finance  
*Founder Editor in Chief*  
 Finance India  
 (INDIA)

### Technical Session 1

**12:00 Noon to 2:00 PM IST India Time**



**Prof. Dr. Yamini Agarwal**  
 (INDIA)



**Prof. Dr. K.S. Chandrasekar**  
 (INDIA)



**Dr. Anil Kumar**  
 (INDIA)



**Prof. Dr. Mondher Bellalah**  
 (TUNISIA & FRANCE)



**Prof. Dr. Junzo Watada**  
 (JAPAN)



**Prof. Dr. Aman Agarwal**  
 (INDIA)

12:00 PM TS-1 Chair Address : Prof. Dr. Yamini Agarwal (Economist, Director & Professor of Finance, Bharati Vidyapeeth Institute of Management & Research (Bharati Vidyapeeth Deemed to be University); former Director, IIF Business School (AKTU); former Dean Research, Indian Institute of Finance; Associate Editor, Finance India, INDIA)

12:10 PM IIF Research Professor 2023 Awardee Address: Life of a Researcher and the Contributions to the World of Management  
 Prof. Dr. K.S. Chandrasekar (Senior Professor in Management, University of Kerala, Thiruvananthapuram, INDIA; Chairman in charge and Vice Chairman, Centre for Management Development (A Government of Kerala institution) (2015-2019), Trivandrum, INDIA; Formerly, Acting Vice-Chancellor & Registrar in charge, Campus Director & Dean, University of Kerala, INDIA)

12:45 PM IIF BDTA Awardee Address : Life of a Researcher post Doctoral Work on “Understanding Antecedents and Consequences of Burnout and Work Engagement in Officers : A Study for Haryana Policy Department” Ph.D. Thesis, Punjabi University, Patiala in 2020  
 Dr. Anil Kumar (Assistant Professor, Kurukshetra University, Institute of Management Studies, Kurukshetra, Haryana, INDIA) under supervision of Prof. Dr. Sarang Narul (Assistant Professor, Punjabi University, University School of Management, Patiala, INDIA)

01:15 PM Closing Keynote Address: Option Pricing with Information Costs  
 [ 01:15 AM Paris Time ] Prof. Dr. Mondher Bellalah (Professor of Finance, Université de Cergy-Pontoise, Cergy-Pontoise, Paris, FRANCE; Professor of Finance, Ecole Polytechnique Méditerranéenne, Tunis, TUNISIA)

### 01:30 PM - 2:00 PM LUNCH Keynote Address by Prof. Dr. Junzo Watada (JAPAN)

01:30 PM Luncheon Keynote Address: Type2 Fuzzy Approach to Linguistic Regression  
 [ 04:30 PM Tokyo Time ] Prof. Dr. Junzo Watada (Specially Appointed Professor, Shimonoseki City University, School of Data Sciences, JAPAN; Professor Emeritus, Waseda University, JAPAN; Research Professor, Zhejiang Gongshang University, CHINA; IIF Research Professor, Indian Institute of Finance, Delhi, INDIA; Visiting Professor, Tokyo Metropolitan University, Tokyo, JAPAN; formerly Professor, CERDAS, Universiti Teknologi PETRONAS (UTP), MALAYSIA; Executive Chair of ISME & WCICME, JAPAN; President (2019-21), Forum for Interdisciplinary Mathematics, INDIA; Henri Coanda Medal Award from Inventico in ROMANIA 2002; Life Fellow, Japan Society for Fuzzy Theory (SOFT); Advisory Council Member, Indian Institute of Finance, INDIA)



**Prof. Dr. Junzo Watada**  
 (JAPAN)

Conference Registration Link <https://forms.gle/HYQnf5693eHGThSy7> FREE to Attend and Benefit Zoom Meeting Link <https://us04web.zoom.us/j/9999321585> Meeting ID: 999-932-1585 (Room Opens 9 AM IST India) NO Password

Technical Session 1

IIF IRCAS Conference Program ( 10 AM to 6 PM all 1 - 4 Days )  
<https://www.iif.edu/Seminar%20and%20conference/IIF%20Research%20Conference.pdf>



# Sunday 16th June 2024 (Day 1)

## IIF International Research Conference & Award Summit



**Prof. Dr. hab. J.D. Agarwal**  
*Founder Chairman & Director*  
 Indian Institute of Finance  
*Founder Editor in Chief*  
 Finance India  
 (INDIA)

### Technical Session 2

**02:00 Noon to 4:00 PM IST India Time**



**Prof. Dr.**  
**M. Banu Durukan**  
 (TURKIYA)



**Prof. Dr.**  
**Shann Turnbull**  
 (AUSTRALIA)



**Prof. Dr.**  
**R.K. Mishra**  
 (INDIA)



**Dr.**  
**Anjaly B**  
 (INDIA)



**Prof. Dr.**  
**Manuel J. Rocha Armada**  
 (PORTUGAL)



**Prof. Dr.**  
**Aman Agarwal**  
 (INDIA)

- 02:00 PM TS-2 Chair Address :** Prof. Dr. M. Banu Durukan (Professor of Finance & Chair, Dokuz Eylul University, Izmir, TURKIYE; Affiliate Professor of Finance, Ljubljana University, SLOVENIA; Member, Izmir Chamber of Certified Accountants, TURKIYE; Member, Association of Chamber of Certified Public Accountants, TURKIYE; IIF Research Professor Awardee (2020), Indian Institute of Finance, INDIA)  
 [ 11:30 AM Turkiye Time ]
- 2:10 PM Opening Session Keynote Address :** Need for Privately issued Lifeboat Money for the next Pandemic lock down or Financial Crisis that could also sustain Humanity for Eternity  
 [ 09:30 AM London Time ] Prof. Dr. Shann Turnbull (Principal and Professor, International Institute for Self-Governance, AUSTRALIA; Co-founding Member: Sustainable Money Working Group, UK)
- 02:30 PM Special Address FI-ARB-3205** Creating, Building and Sustaining any Institution  
 Prof. Dr. Ram Kumar Mishra (ONGC Subir Raha Chair Professor on Corporate Governance; NLC Chair Professor on Corporate Social Responsibility; and Senior Professor and former Director, Institute of Public Enterprises (IPE), Hyderabad, INDIA; A Visiting Fellow at London Business School, UK; Editorial Board Member, Finance India (The Quarterly Journal of Finance of Indian Institute of Finance), INDIA)  
 Prof. Dr. Geeta Potaraju (Professor and Head of Centre for Governance and Public Policy at the Institute of Public Enterprise, Hyderabad, INDIA)
- 02:50 PM Paper Presentation FI-2971** Financial Distress Prediction using Statistical and Machine Learning Models : An Application to Select Indian Companies  
 Dr. Shashank Sharma (Senior Research Associate, EGROW Foundation, Noida, Uttar Pradesh, INDIA)  
 Dr. Ajay Kumar Kansal (Assistant Professor, Gautam Buddha University, School of Management, Greater Noida, Uttar Pradesh, INDIA)
- 03:05 PM IIF BDTA Awardee Address:** Life of a Researcher post Doctoral Work on "Exchange Rate dynamics in India & BRICS Countries - A Study of Central Bank Intervention, Exchange Rate Determination and Prediction" PhD Thesis, Pondicherry University, Puducherry in 2023  
 Dr. Anjaly B. (Research Associate, National Institute of Securities Markets (NISM), School for Securities and Information Research (SSIR), Maharashtra, INDIA) under supervision of Prof. Dr. Malabika Deo (Professor & Dean, Pondicherry University, School of Management, Puducherry, INDIA)
- 03:30 PM Closing Keynote Address:** My Journey of 50 years in Academic World as a Researcher and Student of Finance  
 [ 11:00 AM London Time ] Prof. Dr. Manuel José da Rocha Armada (Full Professor, University of Minho, PORTUGAL; Editorial Board Member, Finance India (The Quarterly Journal of Finance of Indian Institute of Finance), INDIA; IIF Research Professor, Indian Institute of Finance, INDIA)

**04:00 PM**

**SESSION BREAK & Move to Valedictory and Award Session**

**Sunday 16th June 2024 (Day 1)**

**IIF International Research Conference & Award Summit**  
**IIF IRCAS 2024**  
**4:00 - 5:00 PM IST India Time**  
**Valedictory Session & Award Summit**



**Prof. Dr. hab. J.D. Agarwal**  
*Founder Chairman & Director*  
Indian Institute of Finance  
*Founder Editor in Chief*  
Finance India  
(INDIA)



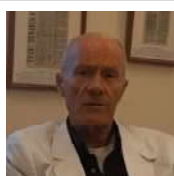
**Prof. Dr. Manju Agarwal**  
(INDIA)  
*Jury Chair*



**Mr. Gopal Krishan Agarwal**  
(INDIA)



**H.E. Prof. Dr. Grzegorz W. Kolodko**  
(POLAND)



**H.E. Dr. Caj L. Soderlund**  
(FINLAND & SPAIN)



**Dr. Dilip Chenoy**  
(INDIA)



**Prof. Dr. Yamini Agarwal**  
(INDIA)



**Prof. Dr. Aman Agarwal**  
(INDIA)

- 04:00 PM Jury Chair Address : Prof. Dr. Manju Agarwal (Dean - Academics, Indian Institute of Finance; Senior Professor of Economics, IIF Business School - AKTU, Greater Noida, UP, INDIA)
- 04:10 PM Chief Guest Address : CA Mr. Gopal Krishan Agarwal (BJP National Spokesperson (Economic Affairs), Bharatiya Janata Party; Director, Indian Institute of Corporate Affairs (IICA); Director, Institute of Companies Secretaries of India (ICSI); Trustee & Treasurer, India Policy Foundation (IPF); Advisor, Ministry of Water Resources on Namami Ganga; former Director, Bank of Baroda & NEEPCO, INDIA)
- 04:20 PM IIF Professor Address : Prof. Dr. Grzegorz Witold Kolodko, (Academic, Politician, Author of New Pragmatism – Original Paradigmatic and Heterodox Theory of Economics and Economic Policy; Key Architect of Polish Economic Reforms; Deputy Prime Minister and Minister of Finance (1994-97 & 2002-03); Founder & Director, Transformation, Integration & Globalization Economic Research (TIGER), Kozminski University, Warsaw, POLAND. World's most quoted Polish Economist. Member, European Academy of Sciences; Foreign Member, Russian Academy of Sciences, RUSSIA; Distinguished Professor, Belt and Road School, Beijing Normal University, CHINA; Honorary Professor, Indian Institute of Finance, Delhi INDIA; Editorial Board Member, Finance India (The Quarterly Journal of Finance), INDIA; Laureate of the 2020 Special Book Award China).
- 04:30 PM Guest of Honour Address : H.E. Ambassador Dr. Caj L. Soderlund (former Senior Diplomat, Advisor to Prime Minister of Finland and Minister Counsellor Economic Affairs in the Embassy of India for Finland (2001-04). Dr. Soderlund has also served as a former Senior Advisor to Minister of Nordic Affairs (2004-09); Finnish NCM Presidency (2007); Ministry of Foreign Affairs (1997-2001) in FINLAND and the former Deputy Chief of Mission at Embassy of Finland in Spain (1990-93); Embassy of Finland in UAE (1993-95) and Secretariat of Nordic Coop. (1995-96))
- 04:40 PM Valedictory Address : Inter-Link of Research and Industry in the Growth of an Economy  
Dr. Dilip Chenoy (former Secretary General, FICCI, Delhi, INDIA; Managing Director & CEO, National Skill Development Corporation (NSDC) (2010-15), INDIA; Director General, Society of Indian Automobile Manufacturers (SIAM)(2004-10), INDIA; IIF Advisory Council Member, Indian Institute of Finance, INDIA)
- 04:50 PM Editor's Address : Trust as a Financial Value  
Prof. Dr. Yamini Agarwal (Economist, Director & Professor of Finance, Bharati Vidyapeeth Institute of Management & Research (Bharati Vidyapeeth Deemed to be University); former Director, IIF Business School (AKTU); former Dean Research, Indian Institute of Finance; Associate Editor, Finance India, INDIA)

05:00 PM **AWARDS Announcements**

**Honourary Positions Bestowed in 2024**

**The IIF Laureates Awardee 2024**

**under different Categories out of 7 Nominations recieved till 25th May 2024**

**IIFBS  
Professor of  
Practice  
of  
Entrepreneurship  
& Innovation**



**Prof. Dr. Asoke K. Laha**  
(USA & INDIA)

**IIF  
Research  
Fellow  
of  
Corporate  
Governance**



**Prof. Dr. Shann Turnbull**  
(AUSTRALIA)

**IIF  
Research  
Scholar  
in  
Commerce**



**Dr. J.M.Velmurugan**  
**The Tamil Nadu Dr. Ambedkar  
Law University (INDIA )**

05:15 PM Conference Chair : Prof. Dr. Aman Agarwal (Director & Professor of Finance, Indian Institute of Finance, INDIA & Executive Editor, Finance India, INDIA)

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## IIF International Research Conference & Award Summit 2023

December 2nd-3rd, 2023



IIF would like to thanks Research Scholars from 27+ Countries; 91+ Universities; 43+ Cities; 47+ Research Papers; 99+ Authors & Speakers sharing Wealth of Knowledge based on their research works at IIF International Research Conference.

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IIF IRCAS Conference Program ( 10 AM to 6 PM all 2 - 4 Days )  
<https://www.iif.edu/Seminar%20and%20conference/IIF%20Research%20Conference.pdf>



# Saturday 2nd December 2023 (Day 1)

## IIF International Research Conference & Award Summit

Inauguration Session Day 1 10 AM to 12 Noon IST India Time



**Prof. Dr. hab. J.D. Agarwal**  
Founder Chairman & Director  
Indian Institute of Finance  
Founder Editor in Chief  
Finance India  
(INDIA)

In-Augural Session



**Prof. Dr. Manju Agarwal**  
(INDIA)



**H.E. Governor Dr. B.P. Singh**  
formerly IAS  
(INDIA)



**Prof. Dr. Kishore Kulkarni**  
(USA & INDIA)



**Prof. Dr. Gopal Tadepalli**  
(INDIA)

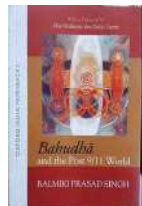


**Prof. Dr. Aman Agarwal**  
(INDIA)



10:00 AM Opening Welcome : Prof. Dr. Manju Agarwal (Dean - Academics, Indian Institute of Finance; Senior Professor of Economics, IIF Business School - AKTU, Greater Noida, UP, INDIA)

10:15 AM Chief Guest : Bahudha Approach to Life, Peace and Prosperity



H.E. Dr. Balmiki Prasad Singh, IAS (14th Governor of Sikkim, INDIA; Secretary Home (1995-97), Government of India, INDIA; Executive Director and Ambassador (1999-2000), The World Bank, USA; Honourary Professor, Indian Institute of Finance, INDIA; Researcher, Thinker, Statesman, Principal Architect of the Bahudha Approach and Author of "Bahudha and the post 9/11 World" & "The Problem of Change : A Study of North East India"

10:45 AM : **Finance India June 2023 & September 2023 Issue < Formal Release of Issue >**

11:00 AM IIF Research Professor : Comparison of policy responses by USA and India to Corona Pandemic  
Laureate Address : My Journey of 45 years in Academic World : What makes things Good and Bad  
[ 10:30 PM Denver USA ] Prof. Dr. Kishore G. Kulkarni (Distinguished Professor of Economics, Metropolitan State University of Denver; Chief Editor, International Review of Business and Economics, Denver Colorado, USA; IIF Research Professor, Indian Institute of Finance, INDIA)

11:30 AM Guest of Honour Address : Price, Authority and Trust: Triangulation with Technology  
Prof. Gopal Tadepalli (Professor, Anna University, Tamil Nadu, INDIA; IIF Research Council Board Member, Indian Institute of Finance)

11:55 AM Chair Conference Address : Prof. Dr. Aman Agarwal (Director & Professor of Finance, Indian Institute of Finance, INDIA & Executive Editor, Finance India, INDIA)



Every Day	IST India Time	Day 1 Dec 2nd	Day 2 Dec 3rd		
<b>In-Augural Session</b>	10 AM - 12 Noon	Page 5	Page 9		
<b>Technical Session</b> 1 / 3	12 Noon - 1:30 PM	Page 6	Page 10		
<b>Technical Session</b> 2 / 4	2:00 PM - 3:30 PM	Page 7	Page 11		
<b>Summit Conclave</b> 1 / 2	3:30 PM - 5:00 PM	Page 8	Page 12		
<b>Valedictory Session &amp; Award Summit</b>	5:30 PM - 6:30 PM		Page 13-14		
IIF-IRCAS May 23 (Pg 23-36); Jan 23 (Pg 10-23); Nov-Dec 2021 (Pg 24-50); Jan 2021 (Page 51-66); Sept 2020 (Pg 67-81); FI Brochure (82-83)					

# Saturday 2nd December 2023 (Day 1)

## IIF International Research Conference & Award Summit



**Prof. Dr. hab. J.D. Agarwal**  
*Founder Chairman & Director*  
 Indian Institute of Finance  
*Founder Editor in Chief*  
 Finance India  
 (INDIA)

### Technical Session 1

12 Noon to 1:30 PM IST India Time



**Prof. Dr. Junzo Watada**  
 (JAPAN)



**Prof. Dr. Hamid Saremi**  
 (IRAN & CANADA)



**Prof. Dr. Aman Agarwal**  
 (INDIA)

- 12 Noon Opening Keynote Address: Knowledge Acquisition from Linguistic Sources for Economics and Management  
 [ 3:30 PM JAPAN Time ] Prof. Dr. Junzo Watada (Professor Emeritus, Waseda University, JAPAN; formerly Professor, CERDAS, Universiti Teknologi PETRONAS (UTP), MALAYSIA; Research Professor, RIQE, Zhejiang Gongshang University, CHINA; Executive Chair of ISME & WCICME, JAPAN; President (2019-21), Forum for Interdisciplinary Mathematics, INDIA; Henri Coanda Medal Award from Inventico in ROMANIA 2002; Life Fellow, Japan Society for Fuzzy Theory (SOFT); IIF Research Professor Award Laureate (2020) and IIF Advisory Council Member, Indian Institute of Finance, INDIA; Editorial Board Member, Finance India - The Quarterly Journal of Finance, INDIA)
- 12:45 PM Paper Presentation FI-2862 Effects of Government Announcements during Covid on the Indian Stock Markets by Prof. Dr. Yamini Agarwal (Director and Professor of Economics & Finance, Bharati Vidyapeeth (Deemed-to-be-University) Institute of Management & Research, Delhi, INDIA)
- 01:00 PM Paper Presentation FI-2932 A Study on Dupont Model and Financial Performance of State Bank of India before and after Merger  
 Dr. Selvi S. (Associate Professor in Finance, CMS Business School, Jain (Deemed-to-be-University), Bengaluru, Karnataka, INDIA)  
 Dr. Santosh Rupa Jaladi (Associate Professor in Finance, Welingkar Institute of Management Development and Research, Bengaluru, Karnataka INDIA)
- 01:10 PM Paper Presentation FI-2898 The Impact of Credit Risk Management on Profitability of New Generation Indian Private Banks  
 Prof. Dr. Appala Raju Middi (Professor, CHRIST Deemed-to-be-University, School of Business and Management, Banagalore, Karnataka, INDIA)
- 01:20 PM Paper Presentation FI-2934 Strong Bridges of International Cooperation Contribute to the Improvement in International Rankings  
 Prof. Dr. Eduard Yakubov (Professor and President, Holon Institute of Technology, Holon, ISRAEL)  
 Prof. Dr. Abba Prieu, (Director, International Association "Sogdiana" and Professor, University of Jerusalem, ISRAEL)  
 Prof. Dr. Shakhista Maksudova, (Prize Winner in the Field of Ecology, UZBEKISTAN; Director, AVRAHAMMAX LLC, NYC, USA; former Associate Professor and Director, Ministry of Higher and Secondary Specialized Education, Institute of Pedagogical Innovations, Tashkent, UZBEKISTAN)
- 01:30 PM Closing Keynote Address: Changing Dynamics of Financial Managers in post Corona  
 [ 2:30 AM Toronto, CANADA ] Prof. Dr. Hamid Saremi (Chancellor, Asrar Higher Education Institute (Deemed to be university), Mashad, IRAN; former Vice-Chancellor (Administrative & Financial Affairs) and Head of Financial Engineering Department, Islamic Azad University, Quchan Branch, IRAN)

**01:50 PM - 02:00 PM**

**LUNCH BREAK**

Technical Session 1

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 Zoom Meeting Link <https://us04web.zoom.us/j/9999321585> Meeting ID: 999-932-1585 (Room Opens 9 AM IST India) NO Password

IIF IRCAS Conference Program ( 10 AM to 6 PM all 2 - 4 Days)  
<https://www.iif.edu/Seminar%20and%20conference/IIF%20Research%20Conference.pdf>

# Saturday 2nd December 2023 (Day 1)

## IIF International Research Conference & Award Summit



**Prof. Dr. hab. J.D. Agarwal**  
*Founder Chairman & Director*  
 Indian Institute of Finance  
*Founder Editor in Chief*  
 Finance India  
 (INDIA)

### Technical Session 2

**2:00 PM to 3:30 PM IST India Time**

Technical Session 4



**Prof. Dr. N.S. Viswanath**  
 (INDIA)



**H.E. Prof. Dr. Grzegorz W. Kolodko**  
 (POLAND)



**Prof. Dr. Manuel J. Rocha Armada**  
 (PORTUGAL)



**Prof. Dr. Aman Agarwal**  
 (INDIA)

01:45 PM IIF Research Professor : Life of a Researcher and the Contributions to the World of Economics  
 Opening Address Prof. Dr. N.S. Viswanath (Director General, Principal Director and Professor, Bharatiya Vidya Bhavan, MP Birla Institute of Management, Bengaluru, Karnataka, INDIA; Editor-in-Chief, DHARANA - Bhavan's International Journal of Business, INDIA)

02:15 PM Patron's Address : Geopolitical Changes and their Implications for Economic Development  
 [ 9:45 AM POLAND Time ] Prof. Dr. Grzegorz Witold Kolodko, (Academic, Politician, Author of New Pragmatism – Original Paradigmatic and Heterodox Theory of Economics and Economic Policy; Key Architect of Polish Economic Reforms; Deputy Prime Minister and Minister of Finance (1994-97 & 2002-03); Founder & Director, Transformation, Integration & Globalization Economic Research (TIGER), Kozminski University, Warsaw, POLAND. World's most quoted Polish Economist. Member, European Academy of Sciences; Foreign Member, Russian Academy of Sciences, RUSSIA; Distinguished Professor, Belt and Road School, Beijing Normal University, CHINA; Honorary Professor, Indian Institute of Finance, Delhi INDIA; Editorial Board Member, Finance India (The Quarterly Journal of Finance), INDIA; Laureate of the 2020 Special Book Award China.



03:00 PM Paper Presentation FI-2853 Franchisee based Financial Model of Salon Business in India : A Decisional Case for Tier-II Cities  
 Prof. Dr. N.S. Bohra (Professor, Graphic Era Deemed-to-be-University, The Department of Management Studies, Dehradun, Uttarakhand, INDIA)  
 Ms. Mahak Sethi (Doctoral PhD Research Scholar, Graphic Era Deemed-to-be-University, The Department of Management Studies, Uttarakhand, INDIA)

03:10 PM Paper Presentation FI-2892 Does Increase in Technology uplift Self-Sustainability ? A Study on M-Health Apps for Self-Care Goals  
 Ms. Priyadarsini PG (Doctoral PhD Research Scholar, PSG College of Arts & Science, Coimbatore, Tamil Nadu, INDIA)  
 Dr. K Porna (Assistant Professor, PSG College of Arts & Science, Coimbatore, Tamil Nadu, INDIA)

03:20 PM Paper Presentation FI-2894 Can Chat GPT assist or resist Adoption by Gen Z  
 Dr. Simranjeet Kaur Bagga (Assistant Professor, MERI Management Education and Research Institute, The Department of Management, Delhi, INDIA)  
 Dr. Shikha Gupta (Associate Professor, MERI Management Education and Research Institute, The Department of Management, Delhi, INDIA)

03:30 PM IIF FI EB Member : Effect of the Presidential Pre-Election period on the speed of Corporate Capital Structure Adjustment  
 Closing Keynote Address [ 10 AM PORTUGAL ] Prof. Dr. Manuel José da Rocha Armada (Full Professor, University of Minho, PORTUGAL; IIF Research Professor, Indian Institute of Finance, INDIA)  
 Mr. Samuel Lyncon Leandro de Lima (Doctoral PhD Research Scholar, University of Minho, PORTUGAL and University of Blumenau, BRAZIL)  
 Prof. Dr. Tarcísio Pedro da Silva (Full Professor, University of Blumenau, BRAZIL)

**04:00 PM - 6:00 PM SUMMIT DAY 1 on “Economics of Growth & Prosperity”**

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# Saturday 2nd December 2023 (Day 1)

## IIF International Research Conference & Award Summit



**Prof. Dr. hab. J.D. Agarwal**  
*Founder Chairman & Director*  
 Indian Institute of Finance  
*Founder Editor in Chief*  
 Finance India  
 (INDIA)

**IIF-IRCAS Summit 1 4:00 PM -6:00 PM : Economics of Growth and Prosperity**



**Prof. Dr. Manju Agarwal**  
 (INDIA)



**Prof. Dr. Hubert Fromlet**  
 (SWEDEN)



**His Excellency Prof. Dr. Ibragim Mavlanov**  
 (UZBEKISTAN)



**Prof. Dr. Mondher Bellalah**  
 (TUNISIA & FRANCE)



**Prof. Dr. Yamini Agarwal**  
 (INDIA)



**Prof. Dr. Aman Agarwal**  
 (INDIA)

- 4:00 PM Summit Opening Welcome :** Prof. Dr. Manju Agarwal (Dean - Academics, Indian Institute of Finance; Senior Professor of Economics, IIF Business School - AKTU, Greater Noida, UP, INDIA)
- 4:10 PM Chief Guest Address [ 11:30 AM SWEDEN Time ] :** The Future Global Development : Hope and Concerns  
 Prof. Dr. Hubert Fromlet (Behavioural Economist, & Affiliate Professor, Linnaeus University, SWEDEN; former Chief Economist & Senior Vice President, SWED Bank, Stockholm, SWEDEN)
- 4:40 PM Guest of Honour Address [ 4:10 PM UZBEKISTAN ] :** The Changing World of Economic Diplomacy  
 H.E. Prof. Dr. Ibragim Mavlanov (Professor of International Finance and Investment Chair, University of World Economy and Diplomacy, Tashkent, The Republic of UZBEKISTAN; Former Ambassador of Uzbekistan to India, INDIA)
- 5:10 PM Keynote Address :** Trust as a Financial Value (*Finance India, Vol 37 No 3, September 2023*)  
 Prof. Dr. Yamini Agarwal (Economist, Director & Professor of Finance, Bharati Vidyapeeth Institute of Management & Research (Bharati Vidyapeeth Deemed to be University); former Director, IIF Business School (AKTU); former Dean Research, Indian Institute of Finance; Associate Editor, Finance India, INDIA)  
 Prof. Dr. J.D. Agarwal (*Late*) (Founder Chairman & Distinguished Professor of Finance, Indian Institute of Finance, INDIA & Founder Editor-in-Chief, Finance India, INDIA; formerly Visitor's (President of India's) Nominee on University of Delhi, INDIA and Pondicherry University Court, INDIA; formerly RBI Nominated Director on State Bank of Patiala now merged with State Bank of India; formerly Cleveland Foundation Scholar at Cleveland State University, USA; London Business School, UK; formerly Professor, Ahmadu Bello University (NIGERIA); IIT Delhi; Delhi School of Economics; Shri Ram College of Commerce - University of Delhi)  
 Prof. Dr. Manju Agarwal (Dean and Senior Professor of Economics, Indian Institute of Finance, INDIA; Chairperson, IIF College of Commerce and Management Studies; INDIA)  
 Prof. Dr. Aman Agarwal (Director & Professor of Finance, Indian Institute of Finance, INDIA & Executive Editor, Finance India, INDIA)
- 5:20 PM Key Speakers :** Mr. Aseem Bhargava (Senior Vice President Finance, Lanka IOC (Indian Oil Corporation Limited), SRI LANKA; Director, Board of Directors, Ceylon Petroleum Storage Terminals Limited, SRI LANKA)  
   
 Dr. Sanjiv Layek (Executive Secretary, WASME - World Association for Small and Medium Enterprises, Noida, INDIA)
- 5:40 PM IIF Academic Collaborator [ 12:30 Noon FRANCE ] :** Prof. Dr. Mondher Bellalah (Professor of Finance, Université de Cergy-Pontoise, Cergy-Pontoise, Paris, FRANCE; Professor of Finance, Ecole Polytechnique Méditerranéenne, Tunis, TUNISIA)
- 6:00 PM Summit Closing Address :** Prof. Dr. Aman Agarwal (Director & Professor of Finance, Indian Institute of Finance, INDIA & Executive Editor, Finance India, INDIA)

**End of Day 1 of 2 Day**

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 Zoom Meeting Link <https://us04web.zoom.us/j/9999321585> Meeting ID: 999-932-1585 (Room Opens 9 AM IST India) NO Password

# Sunday 3rd December 2023 (Day 2)

## IIF International Research Conference & Award Summit

**Inauguration Session Day 2 10 AM to 12 Noon IST India Time**



**Prof. Dr. hab. J.D. Agarwal**  
*Founder Chairman & Director*  
Indian Institute of Finance  
*Founder Editor in Chief*  
Finance India  
(INDIA)



**Prof. Dr. Manju Agarwal**  
(INDIA)



**Prof. Dr. K.K. Aggarwal**  
(INDIA)



**Prof. Dr. Julia M. Puaschunder**  
(USA & AUSTRIA)



**Prof. Dr. Shakhista Maksudova**  
(UZBEKISTAN & USA)



**Prof. Dr. Aman Agarwal**  
(INDIA)



- 10:00 AM Opening Welcome** : Prof. Dr. Manju Agarwal (Dean - Academics, Indian Institute of Finance; Senior Professor of Economics, IIF Business School - AKTU, Greater Noida, UP, INDIA)
- 10:15 AM Chief Guest** : IT Enabled Education  
Prof. Dr. K.K. Aggarwal (former Chairman, National Board of Accreditation, Delhi, INDIA; former Pro Vice-Chancellor, Guru Jambheshwar University, Hisar, INDIA; Founder Vice Chancellor, GGS Indraprastha University, Delhi, INDIA; President (2002-04), The Institution of Electronics and Telecommunication Engineers (IETE); President (2007-09), Computer Society of India, INDIA; President (2008-10), South East Asia Regional Computer Confederation (SEARCC), INDIA)
- 10:45 AM** : **Finance India June 2023 & September 2023 Issue < Formal Release of Issue >**
- 11:00 AM Guest of Honour Address** : Behaviour Economics and Finance Leadership in the age of Artificial Intelligence  
[ 00:30 AM NYC USA ] Prof. Dr. Julia Margarete Puaschunder (Behavioral Economist & Professor, The New School and The New School for Social Research, New York, USA; Board Member, Friends of the International Institute for Applied Systems Analysis (IIASA), AUSTRIA)
- 11:30 AM IIF RC Address** : International Experience in the Effective Use of Natural Resources by Improving Environmental Education and Culture  
[ 01:00 AM NYC USA ] Prof. Dr. Shakhista Maksudova, (Prize Winner in the Field of Ecology, UZBEKISTAN; Director, AVRAHAMMAX LLC, New York City, USA; former Associate Professor and Director, Ministry of Higher and Secondary Specialized Education, Institute of Pedagogical Innovations, UZBEKISTAN)  
Mr. Natan Arister, Doctoral (PhD) Research Scholar, Maimonides Medical Center, New York City, USA  
Prof. Dr. Abba Priev, Professor, University of Jerusalem and Director, International Association "Sogdiana", Jerusalem, ISRAEL
- 11:55 AM Chair Conference Address** : Prof. Dr. Aman Agarwal (Director & Professor of Finance, Indian Institute of Finance, INDIA & Executive Editor, Finance India, INDIA)

In-Augural Session

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IIF IRCAS Conference Program ( 10 AM to 6 PM all 2 - 4 Days )  
<https://www.iif.edu/Seminar%20and%20conference/IIF%20Research%20Conference.pdf>

# Sunday 3rd December 2023 (Day 2)

## IIF International Research Conference & Award Summit



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 Finance India  
 (INDIA)

### Technical Session 3

12:00 Noon to 2:00 PM IST India Time



**Prof. Dr. Mukul G. Asher**  
 (SINGAPORE)



**Prof. Dr. Yamini Agarwal**  
 (INDIA)



**Prof. Dr. M. Banu Durukan**  
 (TURKIYA)



**Prof. Dr. Aman Agarwal**  
 (INDIA)

### **BDTA 2023** **Best D.Litt. / Doctoral** **Thesis Award Submitter** **Presentations**

12:00 PM Opening Keynote Address: Fiscal Diagnostics: Application to Bharat  
 Prof Dr. Mukul G Asher (Independent Consultant in Public Financial Management and Social Protection; former Professor, National University of Singapore (NUS) SINGAPORE; IIF Advisory Council Board Member, Indian Institute of Finance, INDIA)

12:45 PM BDTA Award Review : Best Doctoral Thesis Award (BDTA) Award Review Process (Nominations Invited between 1st November - 31st October Annually) - The Award is Conferred in the Conference held in November / December every Year.  
 Prof. Dr. Yamini Agarwal (Economist, Director & Professor of Finance, Bharati Vidyapeeth Institute of Management & Research (Bharati Vidyapeeth Deemed to be University); former Director, IIF Business School (AKTU); former Dean Research, Indian Institute of Finance; Associate Editor, Finance India, INDIA)

BDTA Thesis Presentation 1 Understanding Antecedents and Consequences of Burnout and Work Engagement in  
 < Presented on 20th May 2023 > Officers: A Study of Haryana Policy Department  
 [ Ph.D. Thesis, Punjabi University, Patiala, 2020]

Dr. Anil Kumar (Assistant Professor, Kurukshetra University, Institute of Management Studies, Kurukshetra, Haryana, INDIA) under supervision of Prof. Dr. Sarang Narul (Assistant Professor, Punjabi University, University School of Management, Patiala, INDIA)

BDTA Thesis Presentation 2 Essays on the Impact of Financial Market Regulations on Derivatives and Spot Market  
 < Presented on 20th May 2023 > in India

[ PhD Thesis, Indian Institute of Management, Ranchi, 2023]

Dr. Rahul Kumar (Assistant Professor of Accounting and Finance, Indian Institute of Management IIM, Sambalpur, Odisha, INDIA) under supervision of Dr. Praseenjit Chkrabarti (Assistant Professor Grade 1, IIM Ranchi, Jharkhand, INDIA); Dr. Amarendu Nandy (Assistant Professor in Economics, IIM Ranchi, Jharkhand, INDIA) and Prof. Subir Chattopadhyay (Professor of Practice, IIM Ranchi, Jharkhand, INDIA)

01:00 PM BDTA Thesis Presentation 3 Exchange Rate dynamics in India & BRICS Countries - A Study of Central Bank Intervention, Exchange Rate Determination and Prediction  
 [ PhD Thesis, Pondicherry University, Puducherry, May 2023]

Dr. Anjaly B. (Research Associate, National Institute of Securities Markets(NISM), School for Securities and Information Research(SSIR), Maharashtra, INDIA) under supervision of Prof. Dr. Malabika Deo (Professor & Dean, Pondicherry University, School of Management, Puducherry, INDIA)

< Three (3) Other Nominations were Received for 2023, However Submission Formalities Still Pending >

01:15 PM Closing Keynote Address: Debt Heterogeneity and Firm Performance  
 [ 10:45 AM Turkish Time ]

Prof. Dr. M. Banu Durukan (Professor of Finance & Chair, Dokuz Eylul University, Izmir, TURKIYE; Affiliate Professor of Finance, Ljubljana University, SLOVENIA; Member, Izmir Chamber of Certified Accountants, TURKIYE; Member, Association of Chamber of Certified Public Accountants, TURKIYE; IIF Research Professor Awardee (2020), Indian Institute of Finance, INDIA)

01:45 PM - 2:00 PM

LUNCH TIME



# Sunday 3rd December 2023 (Day 2)

## IIF International Research Conference & Award Summit



**Prof. Dr. hab. J.D. Agarwal**  
*Founder Chairman & Director*  
 Indian Institute of Finance  
*Founder Editor in Chief*  
 Finance India  
 (INDIA)

### Technical Session 4

**2:00 PM to 3:30 PM IST India Time**

Technical Session 4



**Prof. Dr. Lynn Martin**  
 (UK)



**Prof. Dr. Rudra Prakash Pradhan**  
 (INDIA)



**Prof. Dr. Aman Agarwal**  
 (INDIA)

- 02:00 PM Opening Keynote Address : Innovation in Extreme Context  
 IIF Research Council Member [ 8:30 AM London ] Prof. Dr. Lynn Martin (Professor of Entrepreneurship and Innovation, Anglia Ruskin University, Faculty of Business & Law Cambridge, UK; Chair, Global Economic Oversight Committee, UK; Fellow, Institute of Small Business and Entrepreneurship, Cambridge, UK)
- 02:30 PM Paper Presentation FI-2933 Funding Pattern of Indian Listed Small and Medium Enterprises  
 Ms. Bhawna (Doctoral PhD Research Scholar, Amity University, Amity College of Commerce and Finance, Noida, Uttar Pradesh, INDIA)  
 Prof. Dr. Naimta Sahay (Professor, Amity University, Amity International Business School, Noida, Uttar Pradesh, INDIA)  
 Dr. Pooja Mishra (Associate Professor, Birla Institute of Management & Technology BIMTECH, Greater Noida, Uttar Pradesh, INDIA)
- 02:40 PM Paper Presentation FI-2893 Smart Textile Industry : Revolution through IOT Technology  
 Ms. Shakthikrishna A (Doctoral PhD Research Scholar, PSG College of Arts & Science, Coimbatore, Tamil Nadu, INDIA)  
 Ms. Deepana P. (Doctoral PhD Research Scholar, PSG College of Arts & Science, Coimbatore, Tamil Nadu, INDIA)  
 Dr. U Vani (Assistant Professor of Commerce, PSG College of Arts & Science, Coimbatore, Tamil Nadu, INDIA)
- 02:50 PM Paper Presentation FI-2930 Modelling the Barriers of MSMEs in Green Transition  
 Ms. Anupama Bhardwaj (Senior Executive - Research Associate, Indian Institute of Banking and Finance, Mumbai, Maharashtra, INDIA)
- 03:00 PM Paper Presentation FI-2757 The Central Bank Digital Currency - Digital Rupee, Money Supply and Financial Inclusion : A Review of Literature  
 Prof. Aman Agarwal (Professor of Finance; Director (Offg.), IIF Business School and Dean (International Relations), Indian Institute of Finance, GNoida, INDIA)  
 Prof. Dr. Krishna Nath Pandey (Distinguished Professor of Management Science & Commerce and Vice Chancellor, Sunrise University, Alwar, Rajasthan, INDIA)
- 03:10 PM Paper Presentation FI-2926 Management of Land Resources in the Fuel and Energy Sectors of Development and Strategies of Socio-Economic Mechanisms of Industrial Enterprises  
 Dr. Muradov Botir Khayat, Professor, Tashkent State Technical University, The Department of "Industrial Economics and Management", Tashkent, UZBEKISTAN
- 03:20 PM Closing Keynote Address : What Determines the Success of the Derivatives Market? A Global Perspective  
 IIF Research Council Member Prof. Dr. Rudra Prakash Pradhan (Professor, Indian Institute of Technology Kharagpur, Vinod Gupta School of Management, West Bengal, INDIA)

**04:00 PM - 5:00 PM**

**SUMMIT DAY 2 on "Research and Reality"**

Conference Registration Link <https://forms.gle/HYQnf5693eHGThSy7> FREE to Attend and Benefit  
 Zoom Meeting Link <https://us04web.zoom.us/j/9999321585> Meeting ID: 999-932-1585 (Room Opens 9 AM IST India) NO Password

IIF IRCAS Conference Program ( 10 AM to 6 PM all 2 - 4 Days )  
<https://www.iif.edu/Seminar%20and%20Research%20Conference.pdf>

# Sunday 3rd December 2023 (Day 2)

## IIF International Research Conference & Award Summit



**Prof. Dr. hab. J.D. Agarwal**  
*Founder Chairman & Director*  
 Indian Institute of Finance  
*Founder Editor in Chief*  
 Finance India  
 (INDIA)



**Prof. Dr. Aman Agarwal**  
 (INDIA)

**IIF-IRCAS Summit 2 3:30 PM -5:00 PM : Research and Reality**



**Prof. Dr. Manju Agarwal**  
 (INDIA)



**H.E. Dr. Caj L. Soderlund**  
 (FINLAND & SPAIN)



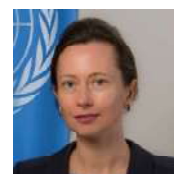
**Prof. Dr. Michael Hall**  
 (SEYCHELLES)



**Prof. Dr. Recep Bildik**  
 (TURKIYE)



**Dr. S. Vanitha**  
 (INDIA)



**Prof. Dr. Elzbieta Karska**  
 (POLAND, FRANCE, BELGIUM & AUSTRIA)

Summit 2 Session - Research and Reality

- |         |  |  |
|---------|--|--|
| 3:30 PM | Summit Opening Welcome :   | Prof. Dr. Manju Agarwal (Dean - Academics, Indian Institute of Finance; Senior Professor of Economics, IIF Business School - AKTU, Greater Noida, UP, INDIA)   |
| 3:30 PM | Chief Guest Address :  | H.E. Ambassador Dr. Caj L. Soderlund (former Senior Diplomat, Advisor to Prime Minister of Finland and Minister Counsellor Economic Affairs in the Embassy of India for Finland (2001-04). Dr. Soderlund has also served as a former Senior Advisor to Minister of Nordic Affairs (2004-09); Finnish NCM Presidency (2007); Ministry of Foreign Affairs (1997-2001) in FINLAND and the former Deputy Chief of Mission at Embassy of Finland in Spain (1990-93); Embassy of Finland in UAE (1993-95) and Secretariat of Nordic Coop. (1995-96))   |
| 3:40 PM | Guest of Honour Address :<br>[ 2:20 PM SEYCHELLES Time]                        | Value for Money from our Teachers : A Review of Teacher Education in the post Compulsory Sector<br>Prof. Dr. Michael Hall (Dean and Full Professor, University of Seychelles, The Faculty of Business and Sustainable Development, SEYCHELLES)   |
| 4:00 PM | Summit Keynote Address :<br>[ 1:30 PM TURKISH Time]                            | The Impact of ESG Data from different Rating Agencies on the Financial Performance of Global Companies operating in the Environmentally Sensitive Industries<br>Prof. Dr. Recep Bildik (Associate Professor of Finance, Istanbul Commerce University; Visiting Professor, Koc University, TURKEYI; Director, Istanbul Stock Exchange (ISE Borsa Istanbul); Board of Directors of Takasbank Inc, TURKIYE; IIF Research Council Member, Indian Institute of Finance, INDIA)  |
| 4:10 PM | FI EB Member Address :   | New Stochastic dominance theory for investors with risk-averse and risk-seeking utilities with applications<br>Prof. Dr. Wing-Keung Wong (Professor, Asia University, TAIWAN; Professor, China Medical University Hospital, TAIWAN; Adjunct Professor, The Hang Seng University of Hong Kong, HONG KONG; Editor, Annals of Financial Economics (World Scientific), USA; FI Editorial Board Member, INDIA)<br>Prof. Dr. Udo Broll (Full Professor, Technische Universitat Dresden, The Faculty of Business and Economics, GERMANY)<br>Dr. Zhuo Qiao (Associate Professor in Business Economics, University of Macau, PEOPLE'S REPUBLIC OF CHINA)<br>Prof. Dr. Chenghu Ma (Professor of Finance, Fudan University, The School of Management, PEOPLE'S REPUBLIC OF CHINA) |
| 4:20 PM | FI EB Member Address :   | Research Output and Publication in Scientific Journals<br>Prof. Dr. Namita Sahay (Professor, Amity University, Amity School of International Business, Noida, Uttar Pradesh, INDIA)  |
| 4:30 PM | IIF Research Scholar Awardee Address :   | Life of a Researcher - Connecting Research with Reality<br>Dr. S. Vanitha (Associate Professor, Bharathidasan University, The Department of Commerce and Financial Studies, Tiruchirappalli, Tamil Nadu, INDIA)  |
| 4:45 PM | Summit Valedictory Address:<br>IIF Research Professor :<br>[ 12:15 PM POLAND ] | Journey of Life and Research in the World of International Business Law<br>Prof. Dr. Elzbieta Karska (Judge of the Supreme Court, POLAND; Vice-President of Prime Minister Legislative Council, POLAND; The Hague & Judge (Ad-Hoc), European Court of Human Rights, FRANCE; Member Board, European Union Fundamental Rights Agency, AUSTRIA; Professor of Law & Dean PhD School, Cardinal Stefan Wyszyński University, Warszawa, POLAND)   |
| 5:00 PM | Summit Closing Address :   | Prof. Dr. Aman Agarwal (Director & Professor of Finance, Indian Institute of Finance, INDIA & Executive Editor, Finance India, INDIA)  |

**5:00-7:00 PM**

**Valedictory and Award Session**

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**Sunday 3rd December 2023 (Day 2)**  
**IIF International Research Conference & Award Summit**  
**IIF IRCAS 2022-23**  
**5:00-7:00 PM IST India Time**  
**Valedictory Session & Award Summit**



**Prof. Dr. hab. J.D. Agarwal**  
*Founder Chairman & Director*  
 Indian Institute of Finance  
*Founder Editor in Chief*  
 Finance India  
 (INDIA)



**Prof. Dr. Manju Agarwal**  
 (INDIA)  
**Jury Chair**



**His Excellency Governor Dr. B.P. Singh**  
 formerly IAS  
 (INDIA)



**His Excellency Prof. Dr. Karol A Karski**  
 (BELGIUM & POLAND)



**His Excellency Prof. Justice Permod Kohli**  
 (INDIA)



**Prof. Dr. K.K. Aggarwal**  
 (INDIA)



**Mr. Rory Clarke**  
 (FRANCE & IRELAND)\*



**Prof. Dr. Asoke K. Laha**  
 (USA & INDIA)



**Prof. Dr. Aman Agarwal**  
 (INDIA)

5:00 PM	Jury Chair Address :	Prof. Dr. Manju Agarwal (Dean - Academics, Indian Institute of Finance; Senior Professor of Economics, IIF Business School - AKTU, Greater Noida, UP, INDIA)
5:10 PM	Patron Guest :	H.E. Dr. Balmiki Prasad Singh, IAS (14th Governor of Sikkim, INDIA; Secretary Home (1995-97), Government of India, INDIA; Executive Director and Ambassador (1999-2000), The World Bank, USA; Researcher, Thinker, Statesman, Principal Architect of the Bahudha Approach and Author of "Bahudha and the post 9/11 World" & "The Problem of Change : A Study of North East India"
5:20 PM	IIF Professor Address :	H.E. Prof. Dr. Karol Adam Karski (Member of the European Parliament; Professor, The University of Warsaw; Head of the Department of Public International Law, The University of Warsaw, Warsaw, POLAND; Honourary Professor, Indian Institute of Finance, INDIA)
5:30 PM	Chief Guest :	H.E. Prof. Justice Permod Kohli (Former Chief Justice of High Court of Sikkim; Chairman, Central Administrative Tribunal (CAT) comprising of 17 regular benches and 21 Circuit Benches all over India (2016-2018). Served earlier as Additional Judge / Judge of the High Court of J&K; Jharkhand High Court and Punjab and Haryana High Court, Chandigarh. Conferred with Doctorate (honoris causa), Maharshi Dayanand University, Rohtak in 2017; Conferred "Justice P.N. Bhagwati" award by former President of India Sh Pranab Mukerjee at Constitution Club, Delhi; Awarded "Vidhi Ratna" by Baba Sahib Ambedkar, Central University, Lucknow in December, 2017; former Chairman, Shri Mata Vaishno Devi Shrine Board; former Chairman, Hari Yamuna Sehyog Samiti, NGO, Pontasahib, working for cleaning river Yamuna and adjoining areas. Planted 20 thousand trees on the Yamuna bank at Pontasahib; Honourary Professor of Law, Indian Institute of Finance, INDIA) - Re-Confirmation Awaited
5:40 PM	Guest of Honour :	Prof. Dr. K.K. Aggarwal (former Chairman, National Board of Accreditation, Delhi, INDIA; former Pro Vice-Chancellor, Guru Jambheshwar University, Hisar, INDIA; Founder Vice Chancellor, GGS Indraprastha University, Delhi, INDIA; President (2002-04), The Institution of Electronics and Telecommunication Engineers (IETE); President (2007-09), Computer Society of India, INDIA; President (2008-10), South East Asia Regional Computer Confederation (SEARCC), INDIA)
6:00 PM	Special Address :	Mr. Rory Clarke (Editor, Council of European Development Bank, FRANCE; former Editor, OECD Observer and Head of Corporate Content and Editorial Team, Organisation for Economic Co-operation and Development (OECD), Paris, FRANCE; Former Senior Editor, Economist Intelligence Unit, The Economist Group, London, UK)
6:10 AM	Sponsor Address:	Prof. Dr. Asoke K. Laha (Founder, President & CEO, Interra IT, California, San Jose, USA; Adjunct Professor, Indian Institute of Finance, INDIA; FBA Doctoral Fellow 2023-25, Indian Institute of Finance, INDIA)
6:20 PM	<b>AWARDS Annoucements</b>	
6:30 PM	Conference Chair :	Prof. Dr. Aman Agarwal (Director & Professor of Finance, Indian Institute of Finance, INDIA & Executive Editor, Finance India, INDIA)



**Sunday 3rd December 2023 (Day 2)**  
**IIF International Research Conference & Award Summit**  
**IIF IRCAS 2022-23**  
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**Mr. Rory Clarke**  
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**Prof. Dr. Aman Agarwal**  
 (INDIA)

श्रद्धांजलि

We invite you for  
**Hawan Poojan**  
 on occasion of  
**76th Jayanti of our beloved Founder Chairman**  
 on **15th January, 2024 (Monday) 12 Noon**  
 at Indian Institute of Finance,  
 45A, Knowledge Park III, Greater Noida

**Prof. (Dr.) J.D. Agarwal**  
 Born : 15th January 1948  
 Ambala, Haryana, INDIA

Indian Institute of Finance (estd. 1987)  
 Finance India - Quarterly Journal of Finance (estd. 1997)  
 IIF Business School (estd. 1999)  
 IIF College of Commerce & Mgmt. Studies (estd. 2010)

**Honourary Positions Bestowed in 2023**

**IIF  
 Honorary  
 Professor  
 of  
 Law and  
 Justice**



**Justice Permod Kohli**  
 (INDIA)

**IIF  
 Honorary  
 Professor  
 of  
 Computer  
 Sciences**



**Prof. Dr. K. K. Aggarwal**  
 (INDIA)

**IIF  
 Research  
 Fellow  
 of  
 Economic  
 Sciences**



**Prof. Dr. Julia M. Puaschunder**  
 (USA & AUSTRIA)

**The IIF Laureates Awardee 2023 under different Categories out of 19 Nominations Recieved till 30th October 2023 are**

**IIF Research  
 Professor in  
 Management**



**Prof. Dr. K.S. Chandrasekhar**  
 Univ of Kerala  
 (INDIA)

**IIF Research Award  
 in BDTA  
 Best Doctoral / D.Litt. Thesis Award**



**Dr. Anjaly B NISM / PhD**  
 Pondicherry Univ  
 (INDIA)



**Dr. Anil Kumar Kurukshetra Univ / PhD Patiala Univ**  
 (INDIA)

**IIF CSR in  
 Start-Up**

**On Hold by  
 Jury for want  
 of Financials to  
 assess  
 Financial  
 Viability  
 Dr.  
 (INDIA)**

**Next IIF International Research Conference (IIF-IRCAS 2024)**  
**[ Saturday and Sunday April 13-14th, 2024 ]**  
**Submissions Open from 4th December 2023**



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## IIF International Research Conference & Award Summit 2023

May 20th-21st, 2023



IIF would like to thanks Research Scholars from 26+ Countries; 41+ Universities; 38+ Cities; 41+ Research Papers; 93+ Authors & Speakers sharing Wealth of Knowledge based on their research works at IIF International Research Conference.

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<https://www.iif.edu/Seminar%20and%20conference/IIF%20Research%20Conference.pdf>

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# Saturday 20th May 2023 (Day 1)

## IIF International Research Conference & Award Summit



**Prof. Dr. hab. J.D. Agarwal**  
*Founder Chairman & Director*  
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*Founder Editor in Chief*  
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**Inauguration Session Day 1 10 AM to 12 Noon IST India Time**

**In-Augural Session**



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**Prof. Dr. M. Thenmozi**  
 (INDIA)



**Prof. Dr. Julia M. Puaschunder**  
 (USA & AUSTRIA)




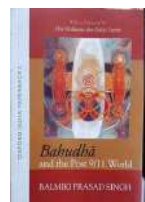
**Prof. Dr. Krishnan Dandapani**  
 (USA)



**Prof. Dr. Aman Agarwal**  
 (INDIA)



10:00 AM Opening Welcome : Prof. Dr. Manju Agarwal (Dean - Academics, Indian Institute of Finance; Senior Professor of Economics, IIF Business School - AKTU, Greater Noida, UP, INDIA)

10:10 AM Chief Guest : Bahudha Approach to Life, Peace and Prosperity  

  
 H.E. Dr. Balmiki Prasad Singh, IAS (14th Governor of Sikkim, INDIA; Secretary Home (1995-97), Government of India, INDIA; Executive Director and Ambassador (1999-2000), The World Bank, USA; Honourary Professor, Indian Institute of Finance, INDIA; Researcher, Thinker, Statesman, Principal Architect of the Bahudha Approach and Author of “Bahudha and the post 9/11 World” & “The Problem of Change : A Study of North East India”

10:25 AM : **Finance India March 2023 Issue < Formal Release of Issue >**

10:30 AM FI Editorial Board Member: Founder Ownership & Value Relevance of IFRS Convergence : Role of Institutional Investors  
 Keynote Address Prof. Dr. M. Thenmozi (Professor of Finance, Indian Institute of Technology (IIT) Madras, INDIA; Former Director, NISM, Maharashtra; Finance India Editorial Board Member, Indian Institute of Finance, INDIA)

11:00 AM Guest of Honour Address : Finance Politics in the Age of Technology Science Diplomacy  
 [ 01:30 AM New York USA ] Prof. Dr. Julia Margarete Puaschunder (Behavioral Economist & Professor, The New School and The New School for Social Research, New York, USA; Board Member, Friends of the International Institute for Applied Systems Analysis (IIASA), AUSTRIA)

11:30 AM IIF-FIU Academic Partner FinTech, Blockchain and Cyber-Security  
 Guest of Honour Address : Prof. Dr. Krishnan Dandapani (Professor of Finance, Director of Professional  
 [ 02:00 AM Florida USA ] MBA Programs & Director of India Strategy, Florida International University, Miami, Florida, USA)

11:50 AM Chair Conference Address : Prof. Dr. Aman Agarwal (Director & Professor of Finance, Indian Institute of Finance, INDIA & Executive Editor, Finance India, INDIA)



	Every Day	IST India Time	Day 1 May 20th	Day 2 May 21st		
<b>In-Augural Session</b>		10 AM - 12 Noon	Page 11	Page 15		
<b>Technical Session</b>	1 / 3	12 Noon - 1:30 PM	Page 12	Page 16		
<b>Technical Session</b>	2 / 4	2:00 PM - 3:30 PM	Page 13	Page 17		
<b>Summit Conclave</b>	1 / 2	3:30 PM - 5:00 PM	Page 14	Page 18		
<b>Valedictory Session &amp; Award Summit</b>		5:30 PM - 6:30 PM				

IIF-IRCAS Jan 23 (Pg 10-23, 83); Nov-Dec 2021 (Pg 24-50); Jan 2021 (Page 51-66); Sept 2020 (Pg 67-81); FI Brochure (82-83)

**Conference Registration Link <https://forms.gle/HYQnf5693eHGThsY7> FREE to Attend and Benefit**  
**Zoom Meeting Link <https://us04web.zoom.us/j/9999321585> Meeting ID: 999-932-1585** (Room Opens 9 AM IST India) NO Password

**IIF IRCAS Conference Program ( 10 AM to 6 PM all 2 - 4 Days )**  
<https://www.iif.edu/Seminar%20and%20conference/IIF%20Research%20Conference.pdf>



# Saturday 20th May 2023 (Day 1)

## IIF International Research Conference & Award Summit



**Prof. Dr. hab. J.D. Agarwal**  
*Founder Chairman & Director*  
 Indian Institute of Finance  
*Founder Editor in Chief*  
 Finance India  
 (INDIA)

### Technical Session 1

**12 Noon to 1:30 PM IST India Time**



**Prof. Dr. Rabi N. Mishra**  
 (INDIA)



**Prof. Dr. Rajinder K. Uppal**  
 (INDIA)



**Prof. Dr. Junzo Watada**  
 (JAPAN)



**Prof. Dr. Aman Agarwal**  
 (INDIA)

**12 Noon Opening Keynote Address:** Boosting Resilience of Financial Entities and System  
 Prof. Dr. Rabi Narayan Mishra (Director, RBI College of Supervisors, Reserve Bank of India, Mumbai, INDIA; Executive Director (2019-20), Reserve Bank of India, Maharashtra, INDIA; Director on Board (2016-20), Punjab National Bank, Delhi, INDIA; Advisor (2013-16), Central Bank of Oman, Muscat, SULTANATE OF OMAN)

**12:20 PM Paper Presentation FI-2837** Significant Relevance of Social Media Impact on Women Agripreneurship : Evidence from D' Organica  
 Ms. Sheeba. D (Doctoral (PhD) Full Time Research Scholar, Vellore Institute of Technology (Deemed-to-be-University), VIT Business School, Tamil Nadu, INDIA)  
 Dr. Prabu Christopher. B (Senior Assistant Professor, Vellore Institute of Technology (Deemed-to-be-University), VIT Business School, Tamil Nadu, INDIA)  
 Dr. Ganesh Kumar. C (Post-Doctoral Research Fellow IIM Bangalore and Assistant Professor, Indian Institute of Plantation Mgt, Bangalore, Karnataka, INDIA)

**12:30 PM Paper Presentation FI-2829** Delivering Inclusive Sustainable Education using Technology : Financial Challenges and Implications  
 Ms. Rashi Jain, (Doctoral (PhD) Research Scholar, Bharati Vidyapeeth (Deemed-to-be-University) Institute of Management & Research, Delhi, INDIA)  
 Prof. Dr. Broto Rauth Bhardwaj, (Professor, Bharati Vidyapeeth (Deemed-to-be-University) Institute of Management & Research, Delhi, INDIA)

**12:40 PM Paper Presentation FI-2861** Risk Adjusted Mutual Fund Performance : An Investor's Perspective  
 Ms. Mandakini Garg, (Doctoral (PhD) Research Scholar, Amity University, Lucknow Campus, Uttar Pradesh, INDIA)  
 Dr. Shobhit, (Associate Professor, Amity Business School, Amity University Lucknow Campus, Kanpur, Uttar Pradesh, INDIA)  
 Dr. Shishir Srivastava (Assistant Professor, Fakhruddin Ali Ahmad Government Post Graduate College, Mahmoodabad, Sitapur, Uttar Pradesh, INDIA)

**12:50 PM Paper Presentation FI-2816** Strategic Management Implementation to respond Environmental Change in the Textile Sector  
 Mr. Abdulkader Zairbani (Doctoral (PhD) Research Scholar, GITAM Deemed-to-be-University, GITAM School of Business, Karnataka, INDIA; Aleppo University, SYRIA ARAB REPUBLIC)  
 Dr. Senthil Kumar J.P. (Assistant Professor of Finance, GITAM Deemed-to-be-University, GITAM School of Business, Karnataka, INDIA)

**01:00 PM IIF Research Professor Laureate (2021) Address** : Life Journey and Research in the World of Banking  
 Prof. Dr. Rajinder Kumar Uppal (Principal and Professor, Panjabi University (Patiala), Baba Farid College of Management and Technology, Bathinda, Punjab, INDIA)

**01:30 PM IIF Advisory Council Member Address** : A Semimixed Oligopoly under Discontinuous Demand and Consistent Conjectural Variations Equilibrium  
 [ 5:00 PM JAPAN Time ]  
 Prof. Dr. Junzo Watada (Professor Emeritus, Waseda University, JAPAN; formerly Professor, CERDAS, Universiti Teknologi PETRONAS (UTP), MALAYSIA; Research Professor, RIQE, Zhejiang Gongshang University, CHINA; Executive Chair of ISME & WCICME, JAPAN; President (2019-21), Forum for Interdisciplinary Mathematics, INDIA; Henri Coanda Medal Award from Inventico in ROMANIA 2002; Life Fellow, Japan Society for Fuzzy Theory (SOFT); IIF Research Professor Award Laureate (2020) and IIF Advisory Council Member, Indian Institute of Finance, INDIA; Editorial Board Member, Finance India - The Quarterly Journal of Finance, INDIA)

**01:45 PM - 02:00 PM**

**LUNCH BREAK**

# Saturday 20th May 2023 (Day 1)

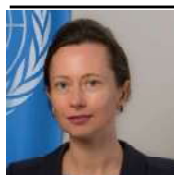
## IIF International Research Conference & Award Summit



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 Finance India  
 (INDIA)

### Technical Session 2

2:00 PM to 3:30 PM IST India Time



**Prof. Dr. Elzbieta Karska**  
 (POLAND, FRANCE & AUSTRIA)



**Prof. Dr. Saurabh Agarwal**  
 (INDIA)



**Prof. Dr. M. Banu Durukan**  
 (TURKIYA)



**Prof. Dr. Aman Agarwal**  
 (INDIA)

### **BDTA 2023** **Best D.Litt. / Doctoral Thesis Award Submitter Presentations**

- 02:00 PM IIF Research Professor : Life Journey and Research in the World of International Business Law  
 Laureate (2022) Address: Prof. Dr. Elzbieta Karska (Judge of the Supreme Court, POLAND; Vice-President of Prime Minister Legislative Council, POLAND; The Hague & Judge (Ad-Hoc), European Court of Human Rights, FRANCE; Member Board, European Union Fundamental Rights Agency, AUSTRIA; Professor of Law & Dean PhD School, Cardinal Stefan Wyszyński University, Warszawa, POLAND)  
 [ 10:30 AM POLAND ]
- 02:20 PM BDTA Award Review : Best Doctoral Thesis Award (BDTA) Award Review Process (Nominations Invited between 1st November - 31st October Annually) - The Award is Conferred in the Conference held in November / December every Year.  
 Prof. Dr. Saurabh Agarwal (Principal, IIF College of Commerce and Management Studies - CCSU; Member of Board, Employee State Insurance Corporation (ESIC), Ministry of Labour and Employment, Government of India (GOI); Professor of Accounting & Finance & Dean [CDC], Indian Institute of Finance, Greater Noida, Uttar Pradesh; Associate Editor, Finance India, Delhi, INDIA)
- 02:45 PM BDTA Thesis Presentation 1 Understanding Antecedents and Consequences of Burnout and Work Engagement in Officers: A Study of Haryana Police Department  
 [ Ph.D. Thesis, Punjabi University, Patiala, 2020]  
 Dr. Anil Kumar (Assistant Professor, Kurukshetra University, Institute of Management Studies, Kurukshetra, Haryana, INDIA) under supervision of Prof. Dr. Sarang Narul (Assistant Professor, Punjabi University, University School of Management, Patiala, INDIA)
- 03:00 PM BDTA Thesis Presentation 2 Essays on the Impact of Financial Market Regulations on Derivatives and Spot Market in India  
 [ PhD Thesis, Indian Institute of Management, Ranchi, 2023]  
 Dr. Rahul Kumar (Assistant Professor of Accounting and Finance, Indian Institute of Management IIM, Sambalpur, Odisha, INDIA) under supervision of Dr. Praseenjit Chkrabarti (Assistant Professor Grade 1, IIM Ranchi, Jharkhand, INDIA); Dr. Amarendu Nandy (Assistant Professor in Economics, IIM Ranchi, Jharkhand, INDIA) and Prof. Subir Chattopadhyay (Professor of Practice, IIM Ranchi, Jharkhand, INDIA)
- 03:15 PM Closing Keynote Address: Life of a Researcher  
 [ 12:45 PM Greece Time ] Prof. Dr. M. Banu Durukan (Professor of Finance & Chair, Dokuz Eylül University, Izmir, TURKIYE; Affiliate Professor of Finance, Ljubljana University, SLOVENIA; Member, Izmir Chamber of Certified Accountants, TURKIYE; Member, Association of Chamber of Certified Public Accountants, TURKIYE; IIF Research Professor Awardee (2020), Indian Institute of Finance, INDIA)

03:30 PM - 5:00 PM

**SUMMIT DAY 1 on “Research, Citations & Recognition”**

# Saturday 20th May 2023 (Day 1)

## IIF International Research Conference & Award Summit



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*Founder Chairman & Director*  
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*Founder Editor in Chief*  
 Finance India  
 (INDIA)

**IIF-IRCAS Summit 1 3:30 PM -5:00 PM : Research, Citations & Recognitions**



**Prof. Dr. Manju Agarwal**  
 (INDIA)



**Dr. Manoranjan Sharma**  
 (INDIA)



**Prof. Dr. Yamini Agarwal**  
 (INDIA)



**Prof. Dr. Kishore Kulkarni**  
 (USA & INDIA)



**Prof. Dr. Aman Agarwal**  
 (INDIA)

- 3:30 AM Summit Opening Welcome : Prof. Dr. Manju Agarwal (Dean - Academics, Indian Institute of Finance; Senior Professor of Economics, IIF Business School - AKTU, Greater Noida, UP, INDIA)
- 3:40 PM Guest of Honour Address : Dr. Manoranjan Sharma (Chief Economist, Infomerics Rating; formerly Chief Economist, Canara Bank, INDIA; Research Council Member, Indian Institute of Finance, INDIA; IIF CSR Banking Laureate 2020)
- 3:50 PM FI Editorial Board Member : Prof. Dr. Yamini Agarwal (Economist, Director & Professor of Finance, Bharati Vidyapeeth Institute of Management & Research (Bharati Vidyapeeth Deemed to be University); former Director, IIF Business School (AKTU); former Dean Research, Indian Institute of Finance; Associate Editor, Finance India, INDIA)
- 4:00 PM Editor's Speaker : Prof. Dr. Nidal Rashid Sabri (Full Professor of Accounting & Finance, Dean (1981-1983; 1993-1996; 2005- ) & Director (2005-2011), Birzeit University, The College of Economics, PALESTINE; Editor, International Financial Systems & Stock Volatility : IRCPP; Palestine Economic Country Report 2005; former Visiting Scholar Research Dept, International Monetary Fund (IMF), Washington DC, USA; Finance India Editorial Board Member, Indian Institute of Finance, INDIA)
- Prof. Dr. Wing-Keung Wong (Professor, Asia University, TAIWAN; Professor, China Medical University Hospital, TAIWAN; Adjunct Professor, The Hang Seng University of Hong Kong, HONG KONG; Editor, Annals of Financial Economics (World Scientific), USA; Finance India Editorial Board Member, INDIA)
- Prof. Dr. M. Selvam (Professor & Head, Bharathidasan University, Department of Commerce & Financial Studies, Tiruchirappalli, Tamil Nadu, INDIA; Founder Publisher cum Chief Editor, SMART Journal of Business Management Studies; IIF Research Professor 2020 & IIF Research Council Board Member, Indian Institute of Finance, INDIA)
- Prof. Dr. Dilip K. Ghosh (HBA Chair Professor of Banking and Finance, James Madison University, Harrisonburg, Virginia, USA ; Editor, International Journal of Finance, USA; President, FOREX Partners, INC., USA)
- Prof. Dr. Mondher Bellalah (Professor of Finance, Université de Cergy-Pontoise, Cergy-Pontoise, Paris, FRANCE; Professor of Finance, Ecole Polytechnique Méditerranéenne, Tunis, TUNISIA)
- 5:00 PM Valedictory Address : Prof. Dr. Kishore Kulkarni (Distinguished Professor of Economics, Metropolitan State University of Denver; Chief Editor, International Review of Business and Economics, Denver Colorado, USA)
- 5:30 AM Summit Closing Address : Prof. Dr. Aman Agarwal (Director & Professor of Finance, Indian Institute of Finance, INDIA & Executive Editor, Finance India, INDIA)

**End of Day 1 of 2 Day**

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Summit 1 Session - Research, Citations and Recognitions

IIF IRCAS Conference Program ( 10 AM to 6 PM all 2 - 4 Days)  
<https://www.iif.edu/Seminar/%20and%20conference/IIF%20Research%20Conference.pdf>



# Sunday 21st May 2023 (Day 2)

## IIF International Research Conference & Award Summit



**Prof. Dr. hab. J.D. Agarwal**  
*Founder Chairman & Director*  
 Indian Institute of Finance  
*Founder Editor in Chief*  
 Finance India  
 (INDIA)

### Inauguration Session Day 2 10 AM to 12 Noon IST India Time

In-Augural Session



**Prof. Dr. Manju Agarwal**  
 (INDIA)



**H.E. Ambassador Prof. Dr. Deepak Vohra**  
 (INDIA)



**Prof. Dr. Yamini Agarwal**  
 (INDIA)



**Dr. S.P. Sharma**  
 (INDIA)



**Dr. Subina Syal**  
 (INDIA)



**Prof. Dr. Aman Agarwal**  
 (INDIA)



- 10:00 AM Opening Welcome : Prof. Dr. Manju Agarwal (Dean - Academics, Indian Institute of Finance; Senior Professor of Economics, IIF Business School - AKTU, Greater Noida, UP, INDIA)
- 10:15 AM Chief Guest : Opportunities and Challenges in our World !!!  
 H.E. Ambassador Prof. Dr. Deepak Vohra, IFS - MADE IN INDIA ((Special Advisor to Prime Minister, Lesotho, South Sudan, Sudan and Guinea-Bissau, AFRICA; Special Advisor, Ladakh Autonomous Hill Councils, Kargil and Leh, INDIA; Formerly Ambassador of India to Armenia, Georgia, South Sudan, Sudan, Poland and Lithuania; Honourary Professor, Indian Institute of Finance, INDIA)
- 10:45 AM : **Finance India March 2023 Issue < Formal Release of Issue >**
- 11:00 AM IIF Research Council Member Keynote Address : Ranking World Economies based on Fintech Vertical Opportunity Index (FVOI)  
 Prof. Dr. J.D. Agarwal (Founder Chairman & Distinguished Professor of Finance, Indian Institute of Finance, INDIA & Founder Editor-in-Chief, Finance India (The Quarterly Journal of Finance), INDIA)  
 Prof. Dr. Yamini Agarwal (Professor & Director, Bharati Vidyapeeth (Deemed-to-be-University) Institute of Management & Research, Delhi, INDIA)  
 Prof. Dr. Aman Agarwal (Director & Professor of Finance, Indian Institute of Finance, INDIA & Executive Editor, Finance India, INDIA)
- 11:20 AM Guest of Honour Address : Research, Industry and Academics  
 Dr. S.P. Sharma (Chief Economies, PHD Chamber of Commerce & Industry, Delhi, INDIA)
- 11:40 AM IIF BDTA Laureate (2022) : Life of a Researcher & Way Forward in Risk Behaviour and Preferences in Investment Decisions : A Study of Women Investors in Punjab based on Ph.D. Punjabi University, Patiala, July 2018 ]  
 Dr. Subina Syal (Assistant Profesor, Panjab University, Government College of Commerce and Business Administration, Chandigarh, Punjab, INDIA)
- 11:55 AM Chair Conference Address : Prof. Dr. Aman Agarwal (Director & Professor of Finance, Indian Institute of Finance, INDIA & Executive Editor, Finance India, INDIA)

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# Sunday 21st May 2023 (Day 2)

## IIF International Research Conference & Award Summit



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*Founder Editor in Chief*  
 Finance India  
 (INDIA)

### Technical Session 3

**12 Noon to 1:30 PM IST India Time**

Technical Session 3



**Prof. Dr. Gopal Tadepalli**  
 (INDIA)



**Dr. Sadar Abdul Rasheed**  
 (UAE & INDIA)



**Prof. Dr. Wing-Keung Wong**  
 (TAIWAN & HONG KONG)



**Prof. Dr. Darina Saxunová**  
 (SLOVAK REPUBLIC)



**Prof. Dr. Aman Agarwal**  
 (INDIA)

- 12 Noon** Opening Keynote Address: Economics of Human Generated Data  
 Prof. Gopal Tadepalli V (Professor, Anna University, The Department of Computer Science and Engineering, The College of Engineering, Tamil Nadu, INDIA; IIF Research Council Member, Indian Institute of Finance, INDIA)
- 12:20 PM** Paper Presentation FI-2825 Factors influencing Financial Inclusion in India : An SEM Approach  
 Mr Jitender Kumar Goyal (Doctoral (PhD) Research Scholar, Bharati Vidyapeeth (Deemed-to-be-University) Institute of Management & Research, Delhi, INDIA)  
 Prof. Dr. Yamini Agarwal (Professor & Director, Bharati Vidyapeeth (Deemed-to-be-University) Institute of Management & Research, Delhi, INDIA)
- 12:30 PM** Paper Presentation FI-2836 The Relationship of Financial Management Practices with the Performance : Evidence from Selected Food Processing Units in Punjab, India  
 Ms. Manu Rani, (Doctoral (PhD) Research Scholar, Punjabi University, University School of Applied Management, Patiala, Punjab, INDIA)  
 Dr Monita Mago (Assistant Professor, Punjabi University, University School of Applied Management, Patiala, Punjab, INDIA)
- 12:40 PM** Paper Presentation FI-2830 A Study of the Application of Green HRM Practices in the IT Companies towards Sustainable Development : Empirical Study  
 Ms. Shruthi Renukaradhya, (Doctoral (PhD) Research Scholar, GITAM Deemed-to-be-University, GITAM School of Business, Karnataka, INDIA)  
 Dr Anitha Kumari (Assistant Professor, GITAM Deemed-to-be-University, The Department of Human Resource, Karnataka, INDIA)  
 Dr. Senthil Kumar J.P. (Assistant Professor, GITAM Deemed-to-be-University, GITAM School of Business, Karnataka, INDIA)
- 12:50 PM** IIF Alumni Address : Life Journey at IIF and beyond in the World of Commodity Derivatives  
 Dr. Sadar Abdul Rasheed (Director of Commodity Risk Control, Savola Group, SAUDI ARABIA; Head - Risk Management, Al Guhar Group, UAE; Earlier Glow Oil Group UAE; GARMCO, BHARAIN; Savola Gp, SAUDI ARABIA; MCX INDIA; IIF MBF 2003-05 Alumni, Indian Institute of Finance, INDIA)
- 01:00 PM** Opening Keynote Address : The Mean-Variance Rule for Investors with Reverse S-shaped Utility  
 Prof. Dr. Wing-Keung Wong (Professor, Asia University, TAIWAN; Professor, China Medical University Hospital, TAIWAN - ROC; Adjunct Professor, The Hang Seng University of Hong Kong, HONG KONG - PRC; Editorial Board Member, Finance India, (The Quarterly Journal of Finance), INDIA; IIF Research Council Board Member, Indian Institute of Finance, INDIA)  
 Dr. David Yeung (Professor Emeritus, Hong Kong Shue Yan University, The Department of Business Administration, HONG KONG - PRC)  
 Dr. Richard Lu (Associate Professor, Feng Chia University, Department of Risk Management and Insurance, TAIWAN - ROC)
- 01:15 PM** IIF Advisory Council Member Keynote Address : Economic Hardship of the European Union and the Brexit  
 [ 10:00 AM Bratislava Time ] Prof. RN Dr. Darina Saxunová, PhD. (Full Professor, Univerzita Komenského v Bratislave - Comenius University, The Department of Economy and Finance, The Faculty of Management, Bratislava , SLOVAK REPUBLIC; FMUK Academic Senate & Member, FM UK Scientific Board, UNITED KINGDOM; IIF Research Council Board Member, Indian Institute of Finance, INDIA)

**01:45 PM - 02:00 PM**

**LUNCH BREAK**

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# Sunday 21st May 2023 (Day 2)

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### Technical Session 4

**2:00 PM to 3:30 PM IST India Time**

Technical Session 4



**Prof. Dr.**  
**K.V. Bhanumurthy**  
 (INDIA)



**Dr.**  
**Pradiptarathi Panda**  
 (INDIA)



**Prof. Dr.**  
**M Sumathy**  
 (INDIA)



**Prof. Dr.**  
**Aman Agarwal**  
 (INDIA)

- 02:00 PM Opening Keynote Address: Has Opening up Improved Allocative Efficiency in the Life Insurance Market in India?  
 Prof. Dr. KV Bhanumurthy (Special Apointee Professor, Delhi Technological University; former Dean & Professor, Faculty of Commerce & Business, Delhi School of Economics, Delhi, INDIA; ; Editorial Board Member, Finance India, INDIA; Editor, PRAGATI : Journal of Indian Economy, INDIA)
- 02:20 PM Paper Presentation FI-2778 An Empirical Analysis of Relationship between Bank Capital and Bank liquidity Creation in Indian Banking Sector  
 Prof. Dr. Saloni Gupta (Professor, University of Delhi, Bharati College, Delhi, INDIA)  
 Ms. Laxmi Devi (Doctoral(Ph.D) Research Scholar, The University of Delhi, Delhi School of Economics, Delhi, INDIA)
- 02:30 PM Paper Presentation FI-2859 Economics of Oil Prices and dynamic relationship with Exchange Rates and Stock Markets under Uncertainty : A Literature Review  
 Mr. Padma Kanta Mishra (Doctoral (FBA Finance) Research Scholar, Indian Institute of Finance, Greater Noida, INDIA; Faculty Associate, IIF Business School, Greater Noida, INDIA)  
 Mr. Deepak Bansal (Assistant Professor of ICT, Indian Institute of Finance, Greater Noida, INDIA; Assistant Editor, Finance India (The Quarterly Journal of Finance), Delhi & Greater Noida, INDIA)
- 02:40 PM Paper Presentation FI-2860 Exploring Behavioural Intentions Towards Omni Channel Marketing: An Empirical Investigation Through Utat2 In Presence Of Brand Equity, Value Equity And Relationship Equity  
 Dr. Shesadri Kiran Tharimala (Assistant Professor, CMR College of Engineering & Technology (CMRCET), Dept. of MBA, Hyderabad, Telangana, INDIA)  
 Dr. Perikala Umapathi (Assistant Professor, CMR College of Engineering & Technology (CMRCET), Dept. of MBA, Hyderabad, Telangana, INDIA)  
 Dr. L. Ramanjaneya (Assistant Professor, CMR College of Engineering & Technology (CMRCET), Department of MBA, Hyderabad, Telangana, INDIA)
- 02:50 PM Paper Presentation FI-2845 Financial Inclusion through Central Bank Digital Currency (Digital Rupee) : A Survey based Empirical Study  
 Prof. Aman Agarwal (Professor of Finance; Director (Offg.), IIF Business School and Dean (International Relations), Indian Institute of Finance, GNoida, INDIA)  
 Prof. Dr. Krishna Nath Pandey (Distinguished Professor of Management Science & Commerce and Vice Chancellor, Sunrise University, Alwar, Rajasthan, INDIA)
- 03:00 PM IIF BDTA Laureate (2021) : Life of a Researcher & Way Forward on Stock Market Spillovers: Evidence from BRICS Countries based on Ph.D. University of Mumbai, Maharashtra, Dec 2018 ]  
 Dr. Pradiptarathi Panda (Assistant Professor, National Institute of Securities Markets (under ages of SEBI), Raigad, Maharashtra, INDIA; IIF Best Doctoral / D.Litt Thesis Award 2021, Indian Institute of Finance, Greater Noida, INDIA)
- 03:10 PM IIF Research Professor Laureate (2023) Address : Life Journey and Research in the World of Commerce  
 Prof. Dr. M Sumathy (Professor and Head of the Department, Bharathiar University, The Department of Commerce, Coimbatore, Tamil Nadu, INDIA)

**03:30 PM - 5:00 PM**

**SUMMIT DAY 2 on “Leadership in Un-Certain Times”**

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Founder Editor in Chief

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**Prof. Dr. Aman Agarwal**  
(INDIA)

**IIF-IRCAS Summit 2 3:30 PM -5:00 PM : Leadership in Uncertain Times**



**Prof. Dr. Manju Agarwal**  
(INDIA)



**Mr. Gopal Krishan Agarwal**  
(INDIA)



**Prof. Dr. Ashok Abott Blossom**  
(USA)



**Dr. Blossom Kochhar**  
(USA)



**Prof. Dr. Moawia Alghalith**  
(TRINIDAD & TOBAGO)



**Prof. Dr. Shyam S. Lodha**  
(USA)



- 3:30 AM Summit Opening Welcome : Prof. Dr. Manju Agarwal (Dean - Academics, Indian Institute of Finance; Senior Professor of Economics, IIF Business School - AKTU, Greater Noida, UP, INDIA)
- 3:40 PM Chief Guest Address : CA Mr. Gopal Krishan Agarwal (BJP National Spokesperson (Economic Affairs), Bharatiya Janata Party; Director, Indian Institute of Corporate Affairs (IICA); Director, Institute of Companies Secretaries of India (ICSI); Trustee & Treasurer, India Policy Foundation (IPF); Advisor, Ministry of Water Resources on Namami Ganga; former Director, Bank of Baroda & NEEPCO, INDIA)
- 4:00 PM Guest of Honour Speaker : Dr. Blossom Kochhar (Founder Chairperson, Blossom Kochhar Aroma Magic; Aroma Magic and Blossom Kochhar Group of Companies, INDIA; A Kathak Dancer, Golfer, Entrepreneur for 35 years, Beauty Therapist, Philanthropist, Yoga & Reiki expert)
- 3:50 PM IIF-WVU Academic Partner : Prof. Dr. Ashok Abbott (Professor, West Virginia University, USA; IIF Adjunct Professor, Keynote Address Indian Institute of Finance, INDIA)
- 4:00 PM Key Expert Speakers : Mr Shantanu Bhadkamkar (President, Multimodal Transport Operators of India (AMTOI), INDIA; Owner, ATC, Rotomatic Containers & ATC Global Logistics, INDIA; Vice-Chairman, China Int. Logistics Professional Network, CHINA; Immediate Past President / Chairman & Managing Committee Member, Maharashtra Chamber of Commerce, Industry & Agriculture, INDIA; International Federation of Customs Brokers Association, CANADA)
- Ms. Nidhi Kumar (Delhi Doordarshan - DD Science & Technology & DD National TV; Celebrity Host, Delhi, INDIA)
- Prof. Dr. Sudhir K. Jain (Former Professor and HOD, IIT Delhi, INDIA; Vice Chancellor (2010-12), Shri Mata Vaishno Devi University, Jammu & Kashmir, INDIA)
- Dr. Meithiana Indrasari Yunus (President, Stikosa-AWS, INDONESIA)
- Prof. Dr. Mahesh Kumar SINGH (Professor of International Economics and International Diplomacy, Amsterdam Business School, University of Amsterdam (UvA), Vrije Universiteit (VU), Amsterdam and Erasmus University, Rotterdam, THE NETHERLANDS; Board Member and Chief evaluator, The Directorate of Research and Innovation, European Commission, Brussels, BELGIUM; Vice Chairman, Archenergy Cluster; CEO of Techno-Rend-Szer LTD.; formerly with Ministry of Economic Affairs and Climate Policy, The Netherlands as Deputy Director, Research, and Innovation; formerly with Ministry of Foreign Affairs and Trade as Regional Consultant for Asia and Middle East, HUNGARY; Ministry of Agriculture as Chief Scientific Advisor and Director of Bureau of Innovation and Project Affairs, HUNGARY)
- Mrs. Arunima Kumar (Kuchipudi Dance Artist, Maestro and Guru; Head, Kuchipudi Faculty, Bhavan, UK; Founder, Arunima Kumar Dance Company, London, UK)
- Prof. Madan Mohan Goel (former Vice-Chancellor, Starex University, Gurugram, Haryana, INDIA; Founder Needonomics School of Thought, INDIA; former Advisor Public Finance, 6th SFC Haryana, INDIA; former Vice-Chancellor, JNU Jaipur, Rajasthan INDIA; former Director cum Vice Chancellor, RGNIYD (Government of India), INDIA; former Pro Vice-Chancellor, VKSU State University, Ara, INDIA; former Dean of Colleges and Faculty of Social Sciences, Kurukshetra University, Haryana, INDIA; former Chairman, Department of Economics & Department of Journalism, Kurukshetra University, Haryana, INDIA; First ICCR Chair Professor in South Korea, HUFS, Seoul, KOREA; Ambassador for Peace by Universal Peace Federation, INDIA)
- Mr. Vikash Raj (Head Business Analytics & Process Engineering, IDFC Asset Management Company, Mumbai, INDIA; formerly at ICRA Online; CRISIL; Citi Bank; Standard Chartered Bank AMC; CEO of IDFC Pension Funds and IIF MBF (1996-98) Alumni, Indian Institute of Finance, INDIA)
- 5:00 PM Special Keynote Address: New Developments in Option Pricing  
[ 7:30 AM AST St Augustine ] Prof. Dr. Moawia Alghalith (Professor of Financial Economics, University of the West Indies, Department of Economics, St Augustine, TRINIDAD & TOBAGO)
- 5:15 PM Valedictory Address : Prof. Dr. Shyam Sunder Lodha (Distinguished Professor of Marketing and former Chairman, School of Business, Southern Connecticut State University (SCSU), Connecticut, USA)
- 5:30 AM Summit Closing Address : Prof. Dr. Aman Agarwal (Director & Professor of Finance, Indian Institute of Finance, INDIA & Executive Editor, Finance India, INDIA)



**End of Day 2 of 2 Day**



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## IIF International Research Conference & Award Summit 2022-23

January 6th-8th, 2023



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# Friday 6th January 2023 (Day 1)

## IIF International Research Conference & Award Summit



**Prof. Dr. hab. J.D. Agarwal**  
*Founder Chairman & Director*  
 Indian Institute of Finance  
*Founder Editor in Chief*  
 Finance India  
 (INDIA)

**Inauguration Session Day 1 10 AM to 12 Noon IST India Time**

In-Augural Session



**Prof. Dr. Manju Agarwal**  
 (INDIA)



**H.E. Governor Dr. B.P. Singh**  
 formerly IAS  
 (INDIA)



**Prof. Dr. K.K. Aggarwal**  
 (INDIA)



**Prof. Dr. Julia M. Puschunder**  
 (USA & AUSTRIA)



**Dr. Dilip Chenoy**  
 (INDIA)



**Prof. Dr. Aman Agarwal**  
 (INDIA)

10:00 AM Opening Welcome : Prof. Dr. Manju Agarwal (Dean - Academics, Indian Institute of Finance; Senior Professor of Economics, IIF Business School - AKTU, Greater Noida, UP, INDIA)

10:15 AM Chief Guest : India's Culture : The State, the Art and Beyond



H.E. Dr. Balmiki Prasad Singh, IAS (14th Governor of Sikkim, INDIA; Secretary Home (1995-97), Government of India, INDIA; Executive Director and Ambassador (1999-2000), The World Bank, USA; Researcher, Thinker, Statesman, Principal Architect of the Bahudha Approach and Author of "Bahudha and the post 9/11 World" & "The Problem of Change : A Study of North East India"

10:45 AM Guest of Honour : Role of IIF towards internationalisation of Higher Education as mandated by NEP 2020  
 Prof. Dr. K.K. Aggarwal (former Chairman, National Board of Accreditation, Delhi, INDIA; former Pro Vice-Chancellor, Guru Jambheshwar University, Hisar, INDIA; Founder Vice Chancellor, GGS Indraprastha University, Delhi, INDIA; President (2002-04), The Institution of Electronics and Telecommunication Engineers (IETE); President (2007-09), Computer Society of India, INDIA; President (2008-10), South East Asia Regional Computer Confederation (SEARCC), INDIA)

11:15 AM Special Address : The Future of Resilience Finance  
 [ 00:30 AM New York USA ] Prof. Dr. Julia Margarete Puschunder (Behavioral Economist & Professor, The New School and The New School for Social Research, New York, USA; Board Member, Friends of the International Institute for Applied Systems Analysis (IIASA), AUSTRIA)

11:30 AM IIF Academic Council Member Address : The New Face of India in the World Economy  
 Dr. Dilip Chenoy (former Secretary General, FICCI, Delhi, INDIA; Managing Director & CEO, National Skill Development Corporation (NSDC) (2010-15), INDIA; DG, Society of Indian Automobile Manufacturers (SIAM)(2004-10), INDIA)

11:50 AM Chair Conference Address : Prof. Dr. Aman Agarwal (Director & Professor of Finance, Indian Institute of Finance, INDIA & Executive Editor, Finance India, INDIA)



	Every Day	IST India Time	Day 1 Jan 6th	Day 2 Jan 7th	Day 3 Jan 8th	
<b>In-Augural Session</b>		10 AM - 12 Noon	Page 10	Page 14	Page 18	
<b>Technical Session</b>	1 / 4 / 6	12 Noon - 1:30 PM	Page 11	Page 15	Page 19	
<b>Technical Session</b>	2 / 5 / 7	2:00 PM - 3:30 PM	Page 12	Page 16	Page 20	
<b>Technical Session 3 / Summit Conclave</b>		3:30 PM - 5:00 PM	Page 13	Page 17	Page 21	
<b>Valedictory Session &amp; Award Summit</b>		5:30 PM - 6:30 PM			Page 22-23	
IIF-IRCAS Jan 23 (Pg 10-23, 83); Nov-Dec 2021 (Pg 24-50); Jan 2021 (Page 51-66); Sept 2020 (Pg 67-81); FI Brochure (82-83)						

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<https://www.iif.edu/Seminar%20and%20conference/IIF%20Research%20Conference.pdf>



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*Founder Chairman & Director*  
 Indian Institute of Finance  
*Founder Editor in Chief*  
 Finance India  
 (INDIA)

### Technical Session 1

12 Noon to 1:30 PM IST India Time



**Prof. Dr. Manuchehr Shahrokhi**  
 (USA & IRAN)



**Prof. Dr. Junzo Watada**  
 (JAPAN)



**Prof. Dr. Aman Agarwal**  
 (INDIA)

Technical Session 1

12 Noon Opening Keynote Address: Life Contributions of Prof. Dr. J.D. Agarwal to the Field of Finance & Education  
 [ 10:30 PM California USA ] Sustainable Finance

Prof. Dr. Manuchehr Shahrokhi (Craig Fellow Professor of Global Business, California State University, Fresno, USA; Founding Editor, Global Finance Journal; President/Executive Director, Global Finance Association (GFA); Formerly at Harvard University (1993-99), Ohio State University and others)

12:20 PM Paper Presentation FI-2779 Adoption & Usage of Digital Financial Services in India: Spatial, Gender, & Age Disparities  
 Dr. Ravikumar T (Associate Professor, CHRIST (Deemed-to-be-University), School of Business and Management, Bangalore, Karnataka, INDIA)  
 Dr. Girish S (Associate Professor, CHRIST (Deemed-to-be-University), School of Commerce, Finance and Accountancy, Bangalore, Karnataka, INDIA)  
 Ms. Lavanya D (Assistant Professor, PSNA College of Engineering and Technology, Department of Management Studies, Tamil Nadu, INDIA)  
 Dr. Murugan N (Professor, PSNA College of Engineering and Technology, Department of Management Studies, Dindigul, Tamil Nadu, INDIA)

12:30 PM Paper Presentation FI-2770 An Event-Based Study on Abnormal Stock Returns in response to Budget Announcements  
 Dr. Divya Bansal (Assistant Professor, Amity University, Noida, Uttar Pradesh, INDIA)  
 Prof. Dr. Chaya Bagrecha (Professor, JAIN (Deemed-to-be-University), CMS Business School, Bangaluru, Karnataka, INDIA)  
 Dr. Avijit Bakshi (Assistant Professor, JAIN (Deemed-to-be-University), CMS Business School, Bangaluru, Karnataka, INDIA)

12:40 PM Paper Presentation FI-2571 Earnings & Cash flow as Predictors of Stock Price: Evidences from Manufacturing Firms  
 Dr. Minimol M.C. (Associate Professor, Rajagiri College of Social Sciences, Kakkanad, Kochi, Kerala, INDIA)

12:50 PM Paper Presentation FI-2790 Adoption of Online Education and its Impact on Indian Society: A Step Towards Building Digital Economy  
 Ms. Rashi Jain, (Doctoral (PhD) Research Scholar, Bharati Vidyapeeth (Deemed-to-be-University) Institute of Management & Research, Delhi, INDIA)  
 Prof. Dr. Broto Rauth Bhardwaj, (Professor, Bharati Vidyapeeth (Deemed-to-be-University) Institute of Management & Research, Delhi, INDIA)

01:00 PM IIF Advisory Council : A Semimixed Oligopoly under Discontinuous Demand and Consistent Conjectural  
 Member Address Variations Equilibrium  
 [ 4:30 PM JAPAN Time ] Prof. Dr. Junzo Watada (Professor Emeritus, Waseda University, JAPAN; formerly Professor, CERDAS, Universiti Teknologi PETRONAS (UTP), MALAYSIA; Research Professor, RIQE, Zhejiang Gongshang University, CHINA; Executive Chair of ISME & WCICME, JAPAN; President (2019-21), Forum for Interdisciplinary Mathematics, INDIA; Henri Coanda Medal Award from Inventico in ROMANIA 2002; Life Fellow, Japan Society for Fuzzy Theory (SOFT); IIF Research Professor Award Laureate (2020) and IIF Advisory Council Member, Indian Institute of Finance, INDIA; Editorial Board Member, Finance India - The Quarterly Journal of Finance, INDIA)

01:30 PM - 02:00 PM LUNCH BREAK

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# Friday 6th January 2023 (Day 1)

## IIF International Research Conference & Award Summit



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### Technical Session 2

2:00 PM to 3:30 PM IST India Time



**Prof. Dr. Mukul G. Asher**  
 (SINGAPORE)



**Prof. Dr. Aman Agarwal**  
 (INDIA)

Technical Session 2

- 02:00 PM Opening Keynote Address: India's Demographic Challenges  
 Prof Dr. Mukul G Asher (Independent Consultant in Public Financial Management and Social Protection; former Professor, National University of Singapore (NUS) SINGAPORE; IIF Advisory Council Member, Indian Institute of Finance, INDIA )
- 02:20 PM Paper Presentation FI-2776 Role of Financial Literacy & Financial Inclusion on Banks and Individual's Life: A Theoretical Analysis  
 Ms. Sonam Rani (Doctoral (PhD) Research Scholar, Amity University, Noida, INDIA)  
 Prof. Dr. Ajit Mittal (Professor, Amity University, Noida, Uttar Pradesh, INDIA)
- 02:30 PM Paper Presentation FI-2802 Hedging Efficiency of Gold Commodity in Indian and United States of America markets  
 Mr. Rajesh R (Assistant Professor, CHRIST (Deemed-to-be-University), Bangalore, Karnataka, INDIA)  
 Prof. Dr A. Satya Nandini (Professor, BMS College of Engineering, Department of Management Studies, Bangalore, Karnataka, INDIA)
- 02:40 PM Paper Presentation FI-2741 An Analysis of the Interrelationship between PIPE Investment and possible influencers: An Empirical Approach to Indian Firms  
 Ms. Ruchika Choudhary, Doctoral (PhD) Research Scholar, Amity University, Amity Business School, Noida, Uttar Pradesh, INDIA)  
 Dr. Vikas Garg (Assistant Director-Executive Programmes, Amity University, Amity Business School, Greater Noida, Uttar Pradesh, INDIA)
- 02:50 PM Paper Presentation FI-2771 Digital Financial Inclusion & Financial Resilience among Micro & Small Entrepreneurs in Post COVID 19 Period: Role of Digital Finance Adoption & Digital Financial Literacy  
 Dr. Ravikumar T (Associate Professor, CHRIST (Deemed-to-be-University), School of Business and Management, Bangalore, Karnataka, INDIA)  
 Dr. Raghunandan G (Assistant Professor, CHRIST (Deemed-to-be-University), School of Commerce, Finance and Accountancy, Bangalore, Karnataka, INDIA)  
 Dr. John Benedict (Assistant Professor, CHRIST (Deemed-to-be-University), School of Commerce, Finance and Accountancy, Bangalore, Karnataka, INDIA)  
 Mr. Krishna T A (Assistant Professor, CHRIST (Deemed-to-be-University), School of Commerce, Finance and Accountancy, Bangalore, Karnataka, INDIA)
- 03:00 PM Paper Presentation FI-2766 Regulation of Forensic Accounting: A Comparative Study  
 Mr. Padum Chetry (Doctoral (PhD) Research Scholar, Tezpur University, Department of Commerce, Tezpur, Assam, INDIA)
- 03:10 PM Paper Presentation FI-2780 Covid-19: Investor & Sustainable Investing Behavior  
 Prof. Dr. Tarika Singh Sikarwar (Professor, Prestige Institute of Management & Research, Gwalior, Madhya Pradesh, INDIA)  
 Ms. Nidhi Jain (Assistant Professor, Prestige Institute of Management & Research, Gwalior, Madhya Pradesh, INDIA)
- 03:20 PM ADD Presentation FI-736 Pension with Parity: An Evaluation of Pension Schemes in India  
 Dr. Pushpa B.V. (Assistant Professor, M P Birla Institute of Management, Bangalore, Karnataka, INDIA) doctoral dissertation done under Supervision of Prof. Dr. N. S. Viswanath (Director Research, Bhavan's Management Research Centre, Bharatiya Vidya Bhavan, Bangalore, Karnataka, INDIA)

03:30 PM - 03:35 PM

TEA BREAK

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# Friday 6th January 2023 (Day 1)

## IIF International Research Conference & Award Summit



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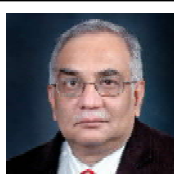
### Technical Session 3

3:30 PM to 5:00 PM IST India Time

Technical Session 3



**Prof. Dr. Wing-Keung Wong**  
 (TAIWAN & HONG KONG)



**Dr. Manoranjan Sharma**  
 (INDIA)



**Prof. Dr. Aman Agarwal**  
 (INDIA)

- 03:30 PM Opening Keynote Address: The mean-variance rule for investors with reverse S-shaped utility  
 Prof. Dr. Wing-Keung Wong (Professor, Asia University, TAIWAN; Professor, China Medical University Hospital, TAIWAN - ROC; Adjunct Professor, The Hang Seng University of Hong Kong, HONG KONG - PRC; Editorial Board Member, Finance India - The Quarterly Journal of Finance, INDIA)  
 Dr. David Yeung (Professor Emeritus, Hong Kong Shue Yan University, The Department of Business Administration, HONG KONG - PRC)  
 Dr. Richard Lu (Associate Professor, Feng Chia University, Department of Risk Management and Insurance, TAIWAN - ROC)
- 03:50 PM Paper Presentation FI-2806 Smart Beta Strategies in India: Analysis of Performance & Exposure of BSE Strategy Indices  
 Mr. Srikrishna Bhagawan (Doctoral (PhD) Research Scholar, CHRIST (Deemed-to-be-University), Department of Commerce, Bangalore, Karnataka, INDIA)  
 Dr. Sathish Kumar B. (Associate Professor, CHRIST (Deemed-to-be-University), Department of Commerce, Bangalore, Karnataka, INDIA)
- 04:00 PM Paper Presentation FI-2596 Use of Robotic Process Automation (RPA) in Accounting: A Study vis-a-vis Users Perception for the Organisational Success  
 Dr. Pranav Saraswat (Associate Professor, NIRMA University, Institute of Commerce, Ahmedabad, Gujarat, INDIA)  
 Dr. Vineet Chouhan (Assistant Professor, Sir Padampat Singhania University, Udaipur, Rajasthan, INDIA)  
 Dr. Shubham Goswami (Assistant Professor, NIRMA University, Institute of Commerce, Ahmedabad, Gujarat, INDIA)
- 04:10 PM Paper Presentation FI-2809 Asymmetric Impact of Oil Price and Exchange Rate on Stock Market-A Comparative Analysis of BRICS  
 Ms. Neha Gupta (Doctoral (PhD) Research Scholar, Amity University, AIBS, Noida, Uttar Pradesh, INDIA)  
 Prof. Dr. Namita Sahay (Professor of Finance & Head of the Department, Amity University, Amity International Business School, Noida, Uttar Pradesh, INDIA)
- 04:20 PM Paper Presentation FI-2739 A Systematic Review of Seasonality in the Commodity Market  
 Mr. Joswin Prince Rodrigues (Assistant Professor, St Joseph's College of Commerce & Doctoral (PhD) Research scholar, CHRIST (Deemed-to-be-University), Bengaluru, Karnataka, INDIA)  
 Dr. Vinnarasi B. (Associate Professor, CHRIST (Deemed-to-be-University), Department of Commerce, Bangalore, Karnataka, INDIA)
- 04:30 PM Paper Presentation FI-2793 Identifying the Gaps between Participants' Expectations and Perception on Service Quality of Financial Literacy Programs in India  
 Dr. Sarita Thakur (Research Scholar, Punjabi University, School of Management, Patiala, Punjab, INDIA)  
 Dr. Monita Mago (Assistant Professor, Punjabi University, University School of Applied Management, Patiala, Punjab, INDIA)
- 04:40 PM Paper Presentation FI-2800 Macroeconomic Fundamentals affecting Indian G-Sec Yields: An ARDL Bound Test Approach  
 Mr. Utsav (Doctoral (PhD) Research Scholar, Central University of Rajasthan, Ajmer, Rajasthan, INDIA)
- 04:50 PM IIF CSR Banking Laureate : (2020) Address The Dynamics of Global Growth and the Role of Banking in the Indian Economy  
 Dr. Manoranjan Sharma (Chief Economist, Infomercials Rating; formerly Chief Economist, Canara Bank, INDIA; Research Council Member, Indian Institute of Finance, INDIA; IIF CSR Banking Laureate 2020)

05:00 PM :

End of Day 1 of 3 Day International Research Conference

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# Saturday 7th January 2023 (Day 2)

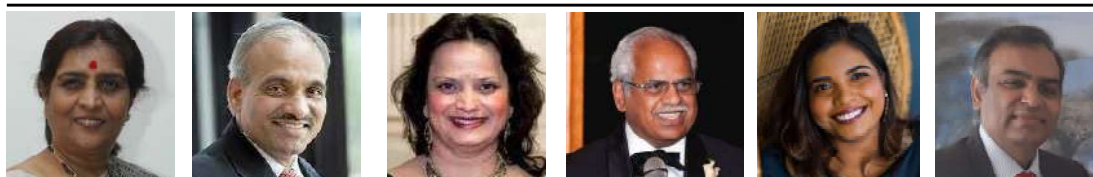
## IIF International Research Conference & Award Summit



**Prof. Dr. hab. J.D. Agarwal**  
*Founder Chairman & Director*  
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*Founder Editor in Chief*  
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 (INDIA)

### Inauguration Session Day 2 10 AM to 12 Noon IST India Time

In-Augural Session



**Prof. Dr. Manju Agarwal** (INDIA)    **Prof. Dr. Bhimaraya Metri** (INDIA)    **Ms. Purnima Voria** (USA & INDIA)    **Prof. Dr. Kishore Kulkarni** (USA & INDIA)    **Ms. Joya Scarlata** (USA)    **Prof. Dr. Aman Agarwal** (INDIA)

- 10:00 AM Opening Welcome : Prof. Dr. Manju Agarwal (Dean - Academics, Indian Institute of Finance; Senior Professor of Economics, IIF Business School - AKTU, Greater Noida, UP, INDIA)
- 10:10 AM Chief Guest : Prof. Dr. Bhimaraya Metri (Full Professor and Director, Indian Institute of Management - IIM, Nagpur, Maharashtra, INDIA; former Director (2017-20), IIM, Tiruchirappalli, Tamil Nadu, INDIA; Dean (2016-17), Larsen & Toubro Institute of Project Management, Vadodara & Toubro Institute of Project Management, Chennai, INDIA; Professor & Dean (2012-16), IMI, Delhi, INDIA; Professor & Dean (2005-12), MDI, Gurgaon, Haryana, INDIA; Editorial Board Member, Finance India-Quarterly Journal of Finance, Indian Institute of Finance, INDIA)
- 10:30 AM Guest of Honour : USA-India Partnership for Growth, Prosperity and Development  
 [ 11:00 PM Denver USA ] Ms. Purnima Voria (Founder & CEO of the National US India Chamber of Commerce, Denver, Colorado, USA; National Advisor, United States Secretary of Commerce; Ambassador of Peace, IIWPF, UN Association, USA)
- 10:50 AM IIF Research Professor : Life Journey and Research in the World of Economics  
 Laureate Address : Difficulties in Recovery from Pandemic in the US Economy  
 [ 11:20 PM Denver USA ] Prof. Dr. Kishore Kulkarni (Distinguished Professor of Economics, Metropolitan State University of Denver; Chief Editor, International Review of Business and Economics, Denver Colorado, USA)
- 11:20 AM Special Corporate Dossier : Contributions and Growth of InterraIT to Society especially in India and the US both  
 Address : Economically and in the IT Sector  
 [ 00:55 AM Maryland USA ] Ms. Joya Scarlata (Director of Digital Marketing, Interra IT, San Jose, California USA and Noida, Uttar Pradesh, INDIA)
- 11:45 AM Chair Conference Address : Prof. Dr. Aman Agarwal (Director & Professor of Finance, Indian Institute of Finance, INDIA & Executive Editor, Finance India, INDIA)

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# Saturday 7th January 2023 (Day 2)

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*Founder Editor in Chief*  
 Finance India  
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### Technical Session 4

**12 Noon to 1:30 PM IST India Time**



**Prof. Dr. Gopal Tadeapalli V**  
 (INDIA)



**Dr. Sadar Abdul Rasheed**  
 (UAE & INDIA)



**Prof. Dr. Aman Agarwal**  
 (INDIA)

- 12 Noon Opening Keynote Address: Impact of Language on Income and Trade  
 Prof. Gopal Tadeapalli V (Professor, Anna University, The Department of Computer Science and Engineering, The College of Engineering, Tamil Nadu, INDIA; IIF Research Council Member, Indian Institute of Finance, INDIA)
- 12:20 PM Paper Presentation FI-2742 Impact of Firm-Specific Factors on Capital Structure on Indian Automobile and Automobile Ancillaries Firms : A Dynamic Panel Data Approach  
 Mr. Tapas Kumar Sahoo (Doctoral (PhD) Research Scholar, Assam University, Department of Commerce, Assam University, Silchar, Assam, INDIA)  
 Dr. A.S. Yarso (Assistant Professor, Assam University, Department of Commerce, Assam University, Silchar, Assam, INDIA)
- 12:30 PM Paper Presentation FI-2768 A Study of Turn of Month Effect for BRICS Stock Markets  
 Ms. Vanitha Chawla (Doctoral (PhD) Research Scholar, Amity University, Noida, Uttar Pradesh, INDIA)  
 Dr. Vikas Garg (Associate Professor & Assistant Director-Executive Programmes, Amity University, Amity Business School, Greater Noida, UP, INDIA)  
 Dr. Gireesh Chandra Tripathi (Deputy Director General - Academics, NTPC School of Business, National Thermal Power Corporation Limited (NTPC), Noida, Uttar Pradesh, INDIA)
- 12:40 PM Paper Presentation FI-2773 Impact of Planned Amendment in the Corporate Arena  
 Mr Bensha C Shaji (Doctoral (PhD) Research Scholar, CHRIST (Deemed-to-be-University), School of Law, Bangalore, Karnataka, INDIA)
- 12:50 PM Paper Presentation FI-2774 Trade Performance of the Dairy Sector in the Post-Liberalization Period in India  
 Dr. Reshma Sinha Ray (Assistant Professor, West Bengal University of Animal and Fishery Sciences, Department of Dairy Business Management, Nadia, West Bengal, INDIA)
- 01:00 PM Paper Presentation FI-2803 The Rise in the Adoption of FinTech Influencing the Digitalization of the Financial Sector in India  
 Ms. Joyce John Wesley (Teaching Associate and Doctoral (PhD) Research Scholar, CHRIST (Deemed-to-be-University), School of Commerce, Finance and Accountancy, Bangalore, Karnataka, INDIA)  
 Dr. Raghunandan G (Assistant Professor, CHRIST (Deemed-to-be-University), School of Commerce, Finance and Accountancy, Bangalore, Karnataka, INDIA)
- 01:10 PM Paper Presentation FI-2778 An Empirical Analysis of Relationship between Bank Capital & Bank Liquidity Creation in Indian Banking Sector  
 Prof. Saloni Gupta (Professor, University of Delhi, Bharati College, Delhi, INDIA)  
 Ms. Laxmi Devi (Doctoral (PhD) Research Scholar, University of Delhi, Delhi School of Economics, Delhi, INDIA)
- 01:20 PM IIF Alumni Awardee : Life at IIF and IIF Contributions in building one Personal & Professional (2021) Address  
 Dr. Sadar Abdul Rasheed (Director of Commodity Risk Control, Savola Group, SAUDI ARABIA; Head - Risk Management, Al Guhar Group, UAE; Earlier Glow Oil Group UAE; GARMCO, BHARAIN; Savola Gp, SAUDI ARABIA; MCX INDIA; IIF MBF 2003-05 Alumni, Indian Institute of Finance, INDIA)

**01:30 PM - 02:00 PM**

**LUNCH BREAK**

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### Technical Session 5

2:00 PM to 3:30 PM IST India Time



**Prof. Dr. Manuel J. Rocha Armada**  
 (PORTUGAL)



**Prof. Dr. Saurabh Agarwal**  
 (INDIA)



**Prof. Dr. Aman Agarwal**  
 (INDIA)

### **BDTA 2022** **Best D.Litt. / Doctoral** **Thesis Award Submitter** **Presentations**

- 02:00 PM Opening Keynote Address: Life Journey and Research in the World of Finance  
 [ 8:30 AM WET Portugal ] Prof. Dr. Manuel J. Rocha Armada (Full Professor of Finance, University of Minho, PORTUGAL; Finance India Editorial Board Member, INDIA)
- 02:20 PM BDTA Review Process Address: Prof. Dr. Saurabh Agarwal (Principal, IIF College of Commerce and Management Studies - CCSU; Member of Board, Employee State Insurance Corporation (ESIC), Ministry of Labour and Employment, Government of India (GOI); Professor of Accounting & Finance & Dean [CDC], Indian Institute of Finance, Greater Noida, Uttar Pradesh; Associate Editor, Finance India, Delhi, INDIA)
- 02:30 PM BDTA Thesis Presentation 1 A Study of the Trends and Tendencies in Non-Farm Sector in India with Special Reference to UP [ PhD Thesis, University of Lucknow, Uttar Pradesh 2009]  
 Dr. Manoranjan Sharma (Chief Economist, Infomeries Rating, INDIA; formerly Chief Economist, Canara Bank, INDIA; IIF Research Council Member, Indian Institute of Finance, INDIA) under supervision of Prof. Dr. A.K. Sengupta (Director & Professor, Institute of Development Studies, University of Lucknow, Lucknow, Uttar Pradesh, INDIA)
- 02:40 PM BDTA Thesis Presentation 2 Pension with Parity : An Evaluation of Pension Schemes in India  
 [ PhD Thesis, Manipal Academy of Higher Education, Karnataka, 2021]  
 Dr. B.V. Pushpa (Assistant Professor, M P Birla Institute of Management, Bangalore, Karnataka, INDIA) under supervision of Prof. Dr. N. S. Viswanath (Director General Research & Professor, Bharatiya Vidya Bhavan, M.P. Birla Institute of Management, Bengaluru, Karnataka, INDIA)
- 02:50 PM BDTA Thesis Presentation 3 An Analytical Study of Integrating Environmental, Social and Governance Prospective in Sustainable Investment Decision making by Investors  
 [ Ph.D Thesis., University of Mumbai, Maharashtra, 2021]  
 Dr. Mohd. Merajuddin Inamdar (Lecturer, National Institute of Securities Market - NISM, Mumbai, Maharashtra, INDIA) under supervision of Dr. (CA) Minaxi A. Rachchh (Professor of Accountancy, University of Mumbai, Changu Kana Thakur Arts, Commerce and Science College, Raigad, Maharashtra, INDIA)
- 03:00 PM BDTA Thesis Presentation 4 An Experimental Study of Urban Social Population Education through Bhavai approach as a part of ESD awareness  
 [ Ph.D Thesis, Janardan Rai Nagar Rajasthan Vidyapeeth, Rajasthan, 2010 ]  
 Prof. Dr. Hardik Kumar Dinesh Chandra Mehta (Professor & Head, Transwad M.Ed. College, Gujarat) under supervision of Prof. Dr. Divyaprabha Nagar (Professor, Janardan Rai Nagar Rajasthan Vidyapeeth, Udaipur, Rajasthan, INDIA)
- 03:10 PM BDTA Thesis Presentation 5 Risk Behaviour and Preferences in Investment Decisions : A Study of Women Investors of Punjab [ Ph.D Thesis, Punjabi University, Punjab, 2018]  
 Dr. Subina Syal (Assistant Professor, Panjab University, Government College of Commerce and Business Administration, Chandigarh,, Punjab, INDIA) under supervision of Dr. Nidhi Walia, Assistant Professor, Punjabi University, University School of Applied Management, Patiala, Punjab, INDIA)
- 03:20 PM BDTA Thesis Presentation 6 An Analytical Study of Financial Management Practices of Selected Private Sector Life Insurance Companies in India  
 [ Ph.D Thesis, The Maharaja Sayajirao University of Baroda, Gujarat, 2021]  
 Dr. Bhavin K Rajput (Assistant Professor, The Maharaja Sayajirao University of Baroda, The Department of Accounting and Financial Management, The Faculty of Commerce, Vadodara, Gujarat, INDIA) under supervision of Prof. Dr. Ketan R. Upadhyay, Dean, Professor and Head of the Department, The Maharaja Sayajirao University of Baroda, The Faculty of Commerce and The Department of Accounting and Financial Management, Gujarat, INDIA)

Conference Registration Link <https://forms.gle/HYQnf5693eHGThSy7> FREE to Attend and Benefit  
 Zoom Meeting Link <https://us04web.zoom.us/j/9999321585> Meeting ID: 999-932-1585 (Room Opens 9 AM IST India) NO Password

Technical Session 5 : BDTA Thesis Session

IIF IRCAS Conference Program ( 10 AM to 6 PM all 2 - 4 Days)  
<https://www.iif.edu/Seminar%20and%20conference/IIF%20Research%20Conference.pdf>

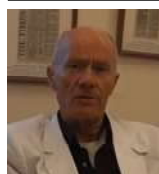


**Saturday 7th January 2023 (Day 2)**

**IIF International Research Conference & Award Summit**  
**IIF IRCAS 2022-23**  
**3:30-5:00 PM IST India Time**  
**Summit Day 2 “ Growth and Development ”**



**Prof. Dr. hab. J.D. Agarwal**  
*Founder Chairman & Director*  
 Indian Institute of Finance  
*Founder Editor in Chief*  
 Finance India  
 (INDIA)



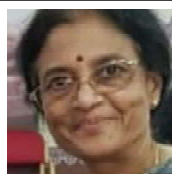
**His Excellency**  
**Dr. Caj L. Soderlund**  
 (FINLAND & SPAIN)



**Dr. Daniel Kaufmann**  
 (USA & CHILE)



**Prof. Dr. Yaroslav D. Sergeyev**  
 (ITALY & RUSSIA)



**Prof. Dr. Rekha Jagannath**  
 (INDIA)



**Prof. Dr. Aman Agarwal**  
 (INDIA)

3:30 PM Chief Guests :

H.E. Ambassador Dr. Caj L. Soderlund (former Senior Diplomat, Advisor to Prime Minister of Finland and Minister Counsellor Economic Affairs in the Embassy of India for Finland (2001-04). Dr. Soderlund has also served as a former Senior Advisor to Minister of Nordic Affairs (2004-09); Finnish NCM Presidency (2007); Ministry of Foreign Affairs (1997-2001) in FINLAND and the former Deputy Chief of Mission at Embassy of Finland in Spain (1990-93); Embassy of Finland in UAE (1993-95) and Secretariat of Nordic Coop. (1995-96))

3:40 PM Guest of Honour :

Beyond Corruption, “State Capture” : Concepts and Empirics Worldwide  
 Dr. Daniel Kaufmann (President Emeritus & ex-CEO, NRG & RWI; Chairman & Member of Board on Inter-Governmental Organizations; Non-Resident Senior Fellow, Global Economy & Development, Brookings Institute, Washington DC, USA; IIF Research Council Member of Board, Indian Institute of Finance, INDIA)

3:50 PM Summit Keynote :

Infinity Computing  
 Prof. Dr. Yaroslav D. Sergeyev (Distinguished Professor and Head of Numerical Calculus Laboratory, DIMES, University of Calabria, Rende, ITALY)

4:00 PM Key Speakers :

Mr. Indrajit Adhikari (Deputy News Editor, Anandabazar Patrika (ABP), INDIA)  
 Mrs. Arunima Kumar (Kuchipudi Dance Artist, Meastro & Guru; Head, Kuchipudi Faculty, Bhavan, UK; Founder, Arunima Kumar Dance Company, London, UK)  
 Mr. Vivek Nagpaul (Director and Lead Career Coach, EuroAsian, THE NETHERLANDS)  
 Dr. Meithiana Indrasari (Vice President, University of Dr Soetomo (UNITOMO), Surabaya East Java, INDONESIA)  
 Mr. Kunwar Vikram Singh (Chairman, Central Association for Private Security Industry, INDIA)  
 Dr. Swati De (Joint Managing Director & Meastro, Interra IT, INDIA)  
 Mr. Manoj Agrawal (Group Editor, Banking Frontiers, Mumbai, Maharashtra, INDIA)  
 Ms. Tanvi Shukla (former Anchor, Journalist and Editor, Mirror Now TV, Times of India Network TV, INDIA)  
 Dr. Vikash Raj (Head Business Analytics & Process Engineering, IDFC Asset Management Company, Mumbai, INDIA; formerly worked in leadership roles at ICRA Online; CRISIL; Citi Bank; Standard Chartered Bank AMC; CEO of IDFC Pension Funds and IIF MBF (1996-98) Alumni, Indian Institute of Finance, INDIA)

5:20 PM Summit Valedictory :

Prof. Dr. Rekha Jagannath (Research Professor Jain (Deemed-to-be-University), INDIA; Independent Director Tumakuru Smart City Ltd board GOK-GOI, INDIA; Former Member Karnataka State Planning Board, INDIA; Fomer ICSSR Senior Fesearch Fellow, INDIA)

5:30 PM Conference Chair :

Prof. Dr. Aman Agarwal (Director & Professor of Finance, Indian Institute of Finance, INDIA & Executive Editor, Finance India, INDIA)



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IIF IRCAS Conference Program ( 10 AM to 6 PM all 2 - 4 Days)  
<https://www.iif.edu/Seminar%20and%20conference/IIF%20Research%20Conference.pdf>

# Sunday 8th January 2023 (Day 3)

## IIF International Research Conference & Award Summit



**Prof. Dr. hab. J.D. Agarwal**  
*Founder Chairman & Director*  
 Indian Institute of Finance  
*Founder Editor in Chief*  
 Finance India  
 (INDIA)

### Inauguration Session Day 3 10 AM to 12 Noon IST India Time

In-Augural Session



**Prof. Dr. Manju Agarwal**  
 (INDIA)



**Prof. Dr. Joshua Ronen**  
 (USA)



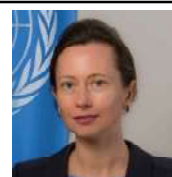
**Mr. Gopal K Agarwal**  
 (INDIA)



**Mrs. Shaini Nair**  
 (USA)



**Prof. Dr. M. Banu Durukan**  
 (TURKIYA)



**Prof. Dr. Elzbieta Karska**  
 (POLAND)

- 10:00 AM Opening Welcome : Prof. Dr. Manju Agarwal (Dean - Academics, Indian Institute of Finance; Senior Professor of Economics, IIF Business School - AKTU, Greater Noida, UP, INDIA)
- 10:10 AM Keynote Address : Life Journey and Research in the World of Accounting  
 [ 11:40 PM New York USA ] Prof. Dr. Joshua Ronen (Professor, NYU Stern School of Business, New York University, New York, USA and Editor-in-Chief, Journal of Law, Finance and Accounting, USA)
- 10:40 AM Chief Guest : CA Mr. Gopal Krishan Agarwal (BJP National Spokesperson (Economic Affairs), Bharatiya Janata Party; Director, Indian Institute of Corporate Affairs (IICA); Director, Institute of Companies Secretaries of India (ICSI); Trustee & Treasurer, India Policy Foundation (IPF); former Director, Bank of Baroda & NEEPCO, INDIA)
- 11:00 AM IIF Alumni Address : Life at IIF and IIF Contributions in building one Personal & Professional  
 [ 11:30 PM Texas USA ] Mrs. Shaini Nair (Legal and Risk Compliance Officer & AML Head, ePay Policy, Texas, USA; Formerly Regulatory & Payments Legal Compliance Manager (Global), eBay, USA; MBF 2003-05 Alumni, Indian Institute of Finance, Delhi - Greater Noida, INDIA)
- 11:15 AM Guest of Honour : The Nexus of Corporate Sustainability Performance and Firm Characteristics  
 [ 8:45 AM TURKIYE ] Prof. Dr. M. Banu Durukan (Professor of Finance & Chair, Dokuz Eylul University, Izmir, TURKIYE; Affiliate Professor of Finance, Ljubljana University, SLOVENIA; Member, Izmir Chamber of Certified Accountants, TURKIYE; Member, Association of Chamber of Certified Public Accountants, TURKIYE; IIF Research Professor Awardee (2020), Indian Institute of Finance, INDIA)
- 11:35 AM FI Editorial Board Member: Business Responsibility for Violation of Human Rights and International Business Law  
 [ 7:05 AM POLAND ] Prof. Dr. Elzbieta Karska (Judge of the Supreme Court, POLAND; Vice-President of Prime Minister Legislative Council, POLAND; The Hague & Judge (Ad-Hoc), European Court of Human Rights, FRANCE; Member Board, European Union Fundamental Rights Agency, AUSTRIA; Professor of Law & Dean PhD School, Cardinal Stefan Wyszyński University, Warszawa, POLAND)
- 11:50 AM Chair Conference Address : Prof. Dr. Aman Agarwal (Director & Professor of Finance, Indian Institute of Finance, INDIA & Executive Editor, Finance India, INDIA)

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# Sunday 8th January 2023 (Day 3)

## IIF International Research Conference & Award Summit



**Prof. Dr. hab. J.D. Agarwal**  
*Founder Chairman & Director*  
 Indian Institute of Finance  
*Founder Editor in Chief*  
 Finance India  
 (INDIA)

### Technical Session 6

**12 Noon to 1:30 PM IST India Time**



**Miss Somi Tandon**  
 (INDIA)



**Prof. Dr. Hamid Saremi**  
 (IRAN)



**Prof. Dr. Aman Agarwal**  
 (INDIA)

Technical Session 6

- 12 Noon Opening Keynote Address: Memories of pursuing MBF at IIF and Interactions with Prof. Dr. J. D. Agarwal  
 Miss. Somi Tandon (former Defence/Secretary Finance, Ministry of Defence, Government of India, INDIA; IIF Academic Council Member, Indian Institute of Finance, INDIA; MBF 1988-90 Alumni, Indian Institute of Finance, INDIA)
- 12:20 PM Paper Presentation FI-2785 A Study on Global findex Database 2021: Analyzing the Level of Financial Inclusion  
 Mr Jitender Kumar Goyal (Doctoral (PhD) Research Scholar, Bharati Vidyapeeth (Deemed-to-be-University) Institute of Management & Research, Delhi, INDIA)  
 Prof. Dr. Yamini Agarwal (Professor & Director, Bharati Vidyapeeth (Deemed-to-be-University) Institute of Management & Research, Delhi, INDIA)
- 12:30 PM Paper Presentation FI-2787 Effect of Financial Literacy on Saving and Investment Behaviour: A Study on Moderating Role of Gender  
 Dr. Surendar Gade (Assistant Professor in Finance, NMIMS (Deemed-to-be-University), School of Commerce, Secunderabad, Telangana, INDIA)  
 Dr. Sunil Kumar (Assistant Professor, GITAM School of Business, Visakhapatnam, Andhra Pradesh, INDIA)  
 Dr. Gurunadham Goli (Assistant Professor, SR University, School of Business Management, Warangal, Telangana, INDIA)
- 12:40 PM Paper Presentation FI-2767 Estimation of Long-run and Short-run relationship during pre-and-post COVID 19 Pandemic Outbreak: A Time series analysis of Quad nations' Stock Market  
 Dr. Mohanasundaram T. (Associate Professor, M.S. Ramaiah Institute of Technology, Department of Mgtt Studies, Bangaluru, Karnataka, INDIA)  
 Prof. Dr. Deepak R. (Professor, M.S. Ramaiah Institute of Technology, The Department of Management Studies, Bangaluru, Karnataka, INDIA)  
 Dr. Gnanendra M. (Assistant Professor, CHRIST (Deemed-to-be-University), School of Business & Management, Bangalore, Karnataka, INDIA)
- 12:50 PM Paper Presentation FI-2762 Behavioural Barriers Experienced by Agricultural Communities towards Climate Change with Reference to Tamil Nadu  
 Ms. C. Bhuvaneswari (Doctoral (PhD) Research Scholar, Bharathidasan University, Dept of Commerce and Financial Studies, Tiruchirappalli, Tamil Nadu, INDIA)  
 Dr. S. Vanitha (Associate Professor, Bharathidasan University, Department of Commerce and Financial Studies, Tiruchirappalli, Tamil Nadu, INDIA)
- 01:00 PM Paper Presentation FI-2743 NSE indices: Tale from Covid-19 Phase  
 Ms. Barkha Dhingra (Doctoral (PhD) Research Scholar, Maharshi Dayanand University - MDU, Department of Commerce, Rohtak, Haryana, INDIA)  
 Mr. Mohit Saini (Doctoral (PhD) Research Scholar, Maharshi Dayanand University - MDU, Department of Commerce, Rohtak, Haryana, INDIA)  
 Dr Mahender Yadav (Assistant Professor, Maharshi Dayanand University - MDU, Department of Commerce, Rohtak, Haryana, INDIA)
- 01:10 PM Paper Presentation FI-2812 Dominance of Bitcoin on Selected Token Coins and Platform Coins  
 Prof. Dr. A. Kotishwar (Professor and Head of the Department, CMR College of Engineering & Technology, Dept of MBA, Hyderabad, Telangana, INDIA)  
 Dr. P Alekhya (Associate Professor, CMR College of Engineering & Technology, Department of MBA, Hyderabad, Telangana, INDIA)
- 01:20 PM IIF Advisory Council Member Address : Growth and Development in Times of Covid-19  
 Prof. Dr. Hamid Saremi (Professor and President (Vice-Chancellor), Asrar Higher Educational Institute (Deemed to be University); former Vice-Chancellor (Administrative & Financial Affairs) and Head of Financial Engineering Department, Islamic Azad University, Quchan Branch, IRAN)

**01:30 PM - 02:00 PM**

**LUNCH BREAK**



# Sunday 8th January 2023 (Day 3)

## IIF International Research Conference & Award Summit



**Prof. Dr. hab. J.D. Agarwal**  
*Founder Chairman & Director*  
 Indian Institute of Finance  
*Founder Editor in Chief*  
 Finance India  
 (INDIA)

### Technical Session 7

**2:00 PM to 3:30 PM IST India Time**



**Prof. Dr. M. Selvam**  
 (INDIA)



**Prof. Dr. Mondher Bellalah**  
 (FRANCE & TUNISIA)



**Prof. Dr. Manuel J. Rocha Armada**  
 (PORTUGAL)



**Prof. Dr. Aman Agarwal**  
 (INDIA)

Technical Session 7

- |         |  |  |
|---------|--|--|
| 2:00 PM | IIF Research Professor<br>Awardee Address                                      | Life Journey and Research in the World of Management<br>Prof. Dr. M. Selvam (Professor & Head, Bharathidasan University, Department of Commerce & Financial Studies, Tiruchirappalli, Tamil Nadu, INDIA; Founder Publisher cum Chief Editor, SMART Journal of Business Management Studies; IIF Research Professor 2020 & IIF Research Council Board Member, Indian Institute of Finance, INDIA)  |
| 2:15PM  | Paper Presentation FI-2781   | Determinants of Non-adoption of Digital Financial Services in India<br>Dr. Geethanjali N. (Associate Professor, PSNA College of Engineering and Technology, Department of Mgtt Studies, Dindigul, Tamil Nadu, INDIA)<br>Dr. Krishna T.A. (Assistant Professor, CHRIST (Deemed-to-be-University), School of Commerce, Finance and Accountancy, Bengaluru, Karnataka, INDIA)<br>Dr. Parveen Roja M. (Associate Professor, PSNA College of Engineering and Technology, Department of Mgtt Studies, Dindigul, Tamil Nadu, INDIA)<br>Ms. Tabassum Khan (Doctoral (PhD) Research Scholar, CHRIST (Deemed-to-be-University), School of Commerce, Finance & Accountancy, Karnataka, INDIA) |
| 2:25 PM | Paper Presentation FI-2760   | Adoption of Fintech Service In India<br>Ms. Alka kumari, (Doctoral (PhD) Research Scholar, Amity University, Noida, Uttar Pradesh, INDIA)<br>Dr. Vikas Garg (Associate Professor & Assistant Director-Executive Programmes, Amity University, Amity Business School, Greater Noida, UP, INDIA)<br>Dr. Reshmi Manna (Associate Professor, NTPC Business School, National Thermal Power Corporation Limited (NTPC), Noida, Uttar Pradesh, INDIA)   |
| 2:35 PM | Paper Presentation FI-2791   | Empirical Evidence on Calendar Anomalies in Indian Spot Market<br>Prof. Dr. Ramesh Bommadevara (Professor and Head of Department, Synergy Business School, Hyderabad, Telangana, INDIA; Former Professor & Dean, Goa University, Goa Business School, Faculty of Commerce, Goa, INDIA; Past President, Indian Accounting Association (IAA); Past President, Indian Commerce Association (ICA), INDIA)<br>Dr. Sri Ram Padyala (Assistant Professor, Goa University, Goa Business School, Taleigao Plateau, Goa, INDIA)<br>Mr. Suraj Prakash Tuyekar (Doctoral (PhD) Research Scholar, Goa University, Goa Business School, Taleigao Plateau, Goa, INDIA)                            |
| 2:45 PM | Paper Presentation FI-2801   | Impact of Human Resource Accounting on Profitability<br>Dr. S. Pramila (Assisant Professor, CHRIST (Deemed-to-be-University), The School of Commerce, Finance & Accountancy, Ghaziabad, INDIA)   |
| 2:55 PM | IIF Academic Partner :<br>Keynote Address                                      | Information Asymmetiy and Financial Markets<br>Prof. Dr. Mondher Bellalah (Professor of Finance, Université de Cergy-Pontoise, Cergy-Pontoise, Paris, FRANCE; Professor of Finance, Ecole Polytechnique Méditerranéenne, Tunis, TUNISIA)   |
| 3:10 PM | FI Editorial Board Member :<br>Keynote Address<br><br>[ 9:30 AM WET Portugal ] | Is Zero-Leverage Policy a Persistant Phenomenon ? More Empirical Evidence<br>Prof. Dr. Manuel J. Rocha Armada (Full Professor of Finance, University of Minho, PORTUGAL; Finance India Editorial Board Member, INDIA)<br>Dr. Filipe Sardo (Assistant Professor, Universidade de Beira Interir, PORTUGAL)<br>Prof. Dr. Zelia Serrasqueiro (Full Professor of Finance, Universidade de Beira Interir, PORTUGAL)  |

**03:30 PM - 03:35 PM**

**TEA BREAK**

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**Sunday 8th January 2023 (Day 3)**  
**IIF International Research Conference & Award Summit**  
**IIF IRCAS 2022-23**  
**3:30-5:00 PM IST India Time**  
**Summit Day 3 “ Research ”**



**Prof. Dr. hab. J.D. Agarwal**  
*Founder Chairman & Director*  
*Indian Institute of Finance*  
*Founder Editor in Chief*  
*Finance India*  
*(INDIA)*



**His Excellency**  
**Mr. Akhilesh**  
**Mishra**  
**(IRELAND &**  
**INDIA)**



**Prof. Dr.**  
**Bala Kashi R.**  
**Balachandran**  
**(USA & INDIA)**



**Prof. Dr.**  
**Sardar M.N**  
**Islam**  
**(AUSTRALIA)**



**Prof. Dr.**  
**Yamini**  
**Agarwal**  
**(INDIA)**



**Prof. Dr.**  
**Saurabh**  
**Agarwal**  
**(INDIA)**



**Prof. Dr.**  
**Aman Agarwal**  
**(INDIA)**

- 3:30 PM Chief Guests :** H.E. Ambassador Mr. Akhilesh Mishra, IFS (Ambassador of India to Ireland, Dublin, IRELAND; former Additional Secretary (Development Partnership Administration), Ministry of External Affairs, Government of India, INDIA; Director General (2019-20), Indian Council for Cultural Relations (ICCR), Delhi; Ambassador of India (2016-19), Embassy of India to Maldives, MALDIVES; Consul General of India in Toronto, CANADA)
- 3:40 PM Summit Address :** Prof. Dr. Bala KR Balachandran (Professor Emeritus, NYU Stern School of Business, New York University, New York, USA & Former Editor-in-Chief, Journal of Accounting, Auditing & Finance, USA)
- 4:00 PM IIF Research Council :** Automation of Finance : Artificial Intelligence, Robotics and FinTech Technologies  
 Prof. Dr. Sardar M.N. Islam (Professor, ISILC & Decision Sciences and Modelling Program, Victoria University, AUSTRALIA; Distinguished Visiting Professor of Artificial Intelligence, UnSri Sriwijaya University, Palembang, INDONESIA; Distinguished Visiting Professor, American University of Ras Al Khaimah - AURAK, Ras al-Khaimah, UNITED ARAB OF EMIRATES; Member of Australian Computer Society, IEEE, Computer Society, Data Science Central; Finance India Editorial Board Member, INDIA)
- 4:15 PM IIF Research Laureates :** Life of a Researcher  
 Prof. Dr. Amit Kumar Singh (Professor, The University of Delhi, Delhi School of Economics, The Department of Commerce, Delhi, INDIA; IIF Research Professor Laureate Awardee 2021 in Commerce)  
 Dr. S. Vanitha (Associate Professor, Bharathidasan University, The Department of Commerce and Financial Studies, Tiruchirappalli, Tamil Nadu, INDIA; IIF Research Scholar Laureate Awardee 2021 in Finance)  
 Dr. Pradiptarathi Panda (Assistant Professor, National Institute of Securities Markets (under ages of SEBI), Raigad, Maharashtra, INDIA; IIF Best Doctoral Thesis Award Laureate Awardee 2021)
- 4:45 PM FI Associate Editors :** Research and Publication in Finance India  
 Prof. Dr. Yamini Agarwal (Economist, Director & Professor of Finance, Bharati Vidyapeeth (Deemed-to-be-University) Institute of Management & Research; former Director, IIF Business School (AKTU); former Dean Research, Indian Institute of Finance; Associate Editor, Finance India, INDIA)  
 Prof. Dr. Saurabh Agarwal (Principal, IIF College of Commerce and Management Studies - CCSU; Member of Board, Employee State Insurance Corporation (ESIC), Ministry of Labour and Employment, Government of India (GOI); Professor of Accounting & Finance & Dean [CDC], Indian Institute of Finance, Greater Noida, Uttar Pradesh; Associate Editor, Finance India, Delhi, INDIA)
- 5:00 PM Conference Chair :** Prof. Dr. Aman Agarwal (Director & Professor of Finance, Indian Institute of Finance, INDIA & Executive Editor, Finance India, INDIA)

**Sunday 8th January 2023 (Day 3)**  
**IIF International Research Conference & Award Summit**  
**5:00-6:30 PM IST India Time**  
**Valedictory Session & Award Summit**



**Prof. Dr. hab. J.D. Agarwal**  
*Founder Chairman & Director*  
*Indian Institute of Finance*  
*Founder Editor in Chief*

Finance India  
 (INDIA)



**Prof. Dr. Aman Agarwal**  
 (INDIA)



**Prof. Dr. Manju Agarwal**  
 (INDIA)  
*Jury Chair*



**His Excellency Governor Dr. B.P. Singh**  
 formerly IAS  
 (INDIA)



**His Excellency Prof. Dr. Karol A Karski**  
 (BELGIUM & POLAND)



**Prof. Dr. K.K. Aggarwal**  
 (INDIA)



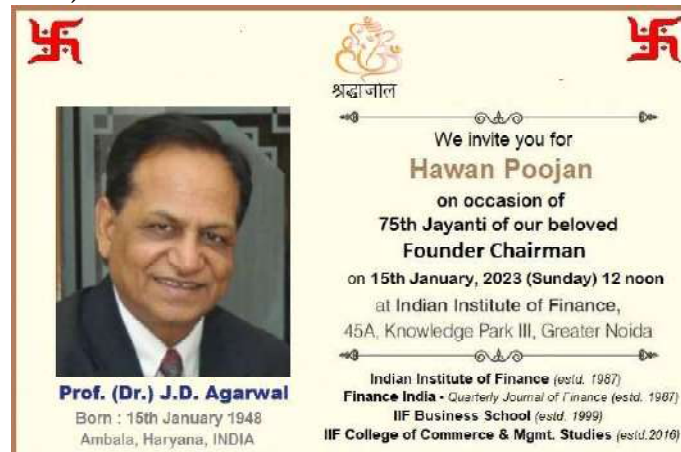
**Prof. Dr. Hubert Fromlet**  
 (SWEDEN)



**Mr. Rory Clarke**  
 (FRANCE & IRELAND)



**His Excellency Ambassador Mr. Jacek K Jankowski**  
 (ZAMBIA & POLAND)



- |         |                            |  |
|---------|----------------------------|--|
| 5:00 PM | Jury Chair Address :       | Prof. Dr. Manju Agarwal (Dean - Academics, Indian Institute of Finance; Senior Professor of Economics, IIF Business School - AKTU, Greater Noida, UP, INDIA)   |
| 5:10 PM | Chief Guest :              | H.E. Dr. Balmiki Prasad Singh, IAS (14th Governor of Sikkim, INDIA; Secretary Home (1995-97), Government of India, INDIA; Executive Director and Ambassador (1999-2000), The World Bank, USA; Researcher, Thinker, Statesman, Principal Architect of the Bahudha Approach and Author of "Bahudha and the post 9/11 World" & "The Problem of Change : A Study of North East India"  |
| 5:20 PM | IIF Hony Professor :       | H.E. Prof. Dr. Karol Adam Karski (Member of the European Parliament; Professor, The University of Warsaw; Head of the Department of Public International Law, The University of Warsaw, Warsaw, POLAND; Honourary Professor, Indian Institute of Finance, INDIA)   |
| 5:30 PM | Guest of Honour :          | Prof. Dr. K.K. Aggarwal (former Chairman, National Board of Accreditation, Delhi, INDIA; former Pro Vice-Chancellor, Guru Jambheshwar University, Hisar, INDIA; Founder Vice Chancellor, GGS Indraprastha University, Delhi, INDIA; President (2002-04), The Institution of Electronics and Telecommunication Engineers (IETE); President (2007-09), Computer Society of India, INDIA; President (2008-10), South East Asia Regional Computer Confederation (SEARCC), INDIA) |
| 5:40 PM | Presidential Address :     | Noble Prize in Economics<br>Contributions of Prof. Dr. hab. J.D. Agarwal to the Indian and Global Society<br>Prof. Dr. Hubert Fromlet (Behavioural Economist & Affiliate Professor, Linnaeus University, SWEDEN; former Chief Economist & Sr Vice President, SWED Bank, Stockholm, SWEDEN)   |
| 6:20 PM | Special Address :          | Mr. Rory Clarke (Editor, Council of European Development Bank, FRANCE; former Editor, OECD Observer and Head of Corporate Content and Editorial Team, Organisation for Economic Co-operation and Development (OECD), Paris, FRANCE; Former Senior Editor, Economist Intelligence Unit, The Economist Group, London, UK)  |
| 6:30 PM | Valedictory Address :      | H.E. Mr. Jacek K. Jankowski (Ambassador of the European Union Delegation to ZAMBIA & COMESA, ZAMBIA; formerly Ambassador Extraordinary and Plenipotentiary of Poland to ETHIOPIA)  |
| 6:40 PM | <b>AWARDS Annoucements</b> |  |
| 6:50 PM | Conference Chair :         | Prof. Dr. Aman Agarwal (Director & Professor of Finance, Indian Institute of Finance, INDIA & Executive Editor, Finance India, INDIA)  |



**Sunday 8th January 2023 (Day 3)**  
**IIF International Research Conference & Award Summit**  
**IIF IRCAS 2022-23**  
**5:00-6:30 PM IST India Time**  
**Valedictory Session & Award Summit**



**Prof. Dr. hab. J.D. Agarwal**  
*Founder Chairman & Director*  
 Indian Institute of Finance  
*Founder Editor in Chief*  
 Finance India  
 (INDIA)



**Prof. Dr. Manju Agarwal**  
 (INDIA)  
**Jury Chair**



**His Excellency Governor Dr. B.P. Singh**  
 formerly IAS  
 (INDIA)



**His Excellency Prof. Dr. Karol A Karski**  
 (BELGIUM & POLAND)



**Prof. Dr. K.K. Aggarwal**  
 (INDIA)



**Prof. Dr. Bala Kashi R. Balachandran**  
 (USA & INDIA)



**Mr. Rory Clarke**  
 (FRANCE & IRELAND)



**His Excellency Ambassador Mr. Jacek K Jankowski**  
 (ZAMBIA & POLAND)



**Prof. Dr. Aman Agarwal**  
 (INDIA)

**IIF Laureates [ IIF Research Award Awardee in 2020 and 2021 ]**

**IIF Research Professor Award**

**IIF Research Scholar Award**



**Prof. Dr. Junzo Watada**  
 (JAPAN)



**Prof. Dr. Joshua Ronen**  
 (USA)



**Prof. Dr. M. Banu Durukan**  
 (TURKEY)



**Prof. Dr. Adkham Sh Bekmuradov**  
 (UZBEKISTAN)



**Prof. Dr. M Selvam**  
 (INDIA)



**Prof. Dr. Manuel Jose Rocha Armada**  
 (PORTUGAL)



**Prof. Dr. Rajinder K. Uppal**  
 (INDIA)



**Prof. Dr. Kishore G. Kulkarni**  
 (USA)



**Prof. Dr. Amit Kumar Singh**  
 (INDIA)



**Dr. S. Vanitha**  
 (INDIA)



**Mr. Deepankar Sharma**  
 (INDIA)

Indian Institute of Finance (IIF) has received over 18 Nominations for the IIF Research Award in 2020  
 IIF is proud to confer the "IIF Research Professor Award 2020" on the following Full Professors

<b>Prof. Dr. Junzo Watada</b>	Professor Emeritus, Waseda University	JAPAN	for Management Sciences
<b>Prof. Dr. Joshua Ronen</b>	Professor, NYU Stern School of Business	USA	for Accounting
<b>Prof. Dr. M. Banu Durukan Sali</b>	Professor, Dokuz Eylul University	TURKEY	for Finance
<b>Prof. Dr. Adkham Bekmuradov</b>	Professor & ED, EL-YURT UMIDI	UZBEKISTAN	for Economics
<b>Prof. Dr. M Selvam</b>	Professor, Bharathidasan University	INDIA	for Management

Indian Institute of Finance (IIF) has received over 68 Nominations for the IIF Awards (under IIF Research Award & IIF CSR Awards)  
 IIF is proud to confer the "IIF Research Professor Award 2021" on the renowned research scholars and Full Professors

<b>Prof. Dr. Manuel J. Rocha Armada</b>	Professor, University of Minho	PORTUGAL	for Finance
<b>Prof. Dr. Rajinder Kumar Uppal</b>	Professor, Punjabi University	INDIA	for Banking
<b>Prof. Dr. Kishore G. Kulkarni</b>	Professor, Metropolitan State Univ. of Denver	USA	for Economics
<b>Prof. Dr. Amit Kumar Singh</b>	Professor, University of Delhi	INDIA	for Commerce

IIF is proud to confer the "IIF Research Scholar Award 2021" on Asso. / Assistant Professors, Research Scholars (D.Litt/Ph.D)

<b>Dr. S. Vanitha</b>	Asso. Professor, Bharathidasan University	INDIA	for Finance
<b>Mr. Deepankar Sharma</b>	Asst. Professor, Manipal University Jaipur	INDIA	for Business Law

**The IIF Laureates Awardee 2022 under different Categories out of 38 Nominations Received till 30th November 2022 are**

<b>IIF Research Professor in Finance</b>	<b>IIF Research Professor in Commerce</b>	<b>IIF Research Professor in Economics</b>	<b>IIF Research Professor in Business Law</b>	<b>IIF Research Scholar in Finance</b>	<b>IIF Research in BDTA Award</b>	<b>IIF CSR in Women of the 21st Century</b>
<b>Prof. Dr. K Prabhakar Rajkumar</b> (INDIA)	<b>Prof. Dr. M Sumathy</b> (INDIA)	<b>Prof. Dr. N.S. Viswanath</b> (INDIA)	<b>Prof. Dr. Elzbieta Karska</b> (POLAND & FRANCE)	<b>Dr. Bhavin Rajput</b> (INDIA)	<b>Dr. Subina Syal</b> (INDIA)	<b>Dr. Atiya Bukhari</b> (SAUDI ARABIA)

**Next IIF International Research Conference (IIF-IRCAS 2023)**  
**[ Saturday and Sunday April 15-16th, 2023 ]**  
**Submissions Open from 9th January 2023**



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the Nation

# IIF International Research Conference & Award Summit 2021

**November 27-28th, 2021  
December 1-2nd, 2021**



IIF would like to thanks Research Scholars from 61+ Countries; 97+ Universities; 69+ Cities; 62+ Research Papers; 193+ Authors & Speakers sharing Wealth of Knowledge based on their research works at IIF International Research Conference.

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**Saturday 27th November 2021**

**IIF International Research Conference & Award Summit 2021 - Day 1**

**Inauguration Session Day 1 10 AM to 12 Noon IST India Time**

**In-Augural Session**



**Prof. Dr. hab.  
J.D. Agarwal  
(INDIA)**



**H.E. Governor  
Dr. B.P. Singh  
formerly IAS  
(INDIA)**



**H.E. Prof. Dr.  
Grzegorz W.  
Kolodko  
(POLAND)**



**Prof. Dr.  
Julia M.  
Puaschunder  
(USA)**



**Dr.  
Sadar Abdul  
Rasheed  
(UAE & INDIA)**



**Prof. Dr.  
Aman Agarwal  
(INDIA)**

10:00 AM Opening Welcome

: Prof. Dr. J.D. Agarwal (Chairman & Distinguished Professor of Finance, Indian Institute of Finance, INDIA & Editor-in-Chief, Finance India, INDIA; formerly Visitor's (President of India's) Nominee on University of Delhi, INDIA and Pondicherry University Court, INDIA; formerly RBI Nominated Director on State Bank of Patiala now merged with State Bank of India; formerly Cleveland Foundation Scholar at Cleveland State University, USA; London Business School, UK; formerly Professor, Ahmadu Bello University (NIGERIA); IIT Delhi; Delhi School of Economics; Shri Ram College of Commerce - University of Delhi)

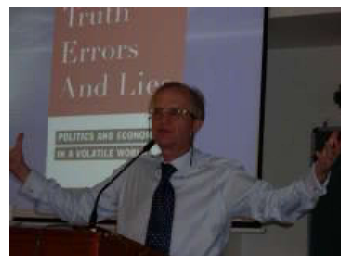
10:15 AM Chief Guest



: New Challenges before Economic Thinkers

H.E. Dr. Balmiki Prasad Singh, IAS (14th Governor of Sikkim, INDIA; Secretary Home (1995-97), Government of India, INDIA; Executive Director and Ambassador (1999-2000), The World Bank, USA; Researcher, Thinker, Statesman, Principal Architect of the Bahudha Approach and Author of "Bahudha and the post 9/11 World" & "The Problem of Change : A Study of North East India"

11:20 AM Guest of Honour



: Irreversibility of Globalization and Its Impact on Economic Development

Prof. Dr. Grzegorz Witold Kolodko, (Academic, Politician, Author of New Pragmatism – Original Paradigmatic and Heterodox Theory of Economics and Economic Policy; Key Architect of Polish Economic Reforms; Deputy Prime Minister and Minister of Finance (1994-97 & 2002-03); Founder & Director, Transformation, Integration & Globalization Economic Research (TIGER), Kozminski University, Warsaw, POLAND. World's most quoted Polish Economist. Member, European Academy of Sciences; Foreign Member, Russian Academy of Sciences, RUSSIA; Distinguished Professor, Belt and Road School, Beijing Normal University, CHINA; Honorary Professor, Indian Institute of Finance, Delhi INDIA; Editorial Board Member, Finance India (The Quarterly Journal of Finance), INDIA; Laureate of the 2020 Special Book Award China.

11:40 AM Special Address

: Advances in Behavioral Economics and Finance Leadership

Prof. Dr. Julia Margarete Puaschunder (Behavioral Economist & Professor, The New School and The New School for Social Research, New York, USA)

11:55 AM IIF Alumni Address

: Dr. Sadar Abdul Rasheed (Director of Commodity Risk Control, Savola Group, SAUDI ARABIA; Head - Risk Management, Al Guhar Group, UAE; Earlier Glow Oil Group UAE; GARMCO, BHARAIN; Savola Gp, SAUDI ARABIA; MCX INDIA; IIF MBF 2003-05 Alumni, Indian Institute of Finance, INDIA)

12 Noon Chair Conference Address :

Prof. Dr. Aman Agarwal (Director & Professor of Finance, Indian Institute of Finance, INDIA & Executive Editor, Finance India, INDIA)

	Every Day	IST India Time	Day 1 Nov 27th	Day 2 Nov 28th	Day 3 Dec 1st	Day 4 Dec 2nd
<b>In-Augural Session</b>		10 AM - 12 Noon	Page 8	Page 13	Page 17	Page 21
<b>Technical Session</b>	1 / 3 / 5 / 7	12 Noon - 1:30 PM	Page 9	Page 14	Page 18	Page 22
<b>Technical Session</b>	2 / 4 / 6 / 8	2:00 PM - 3:30 PM	Page 10	Page 15	Page 19	Page 23
<b>Summit Conclave</b>	Only Day 4	3:30 PM - 5:45 PM	Page 11-12	Page 16	Page 20	Page 24
<b>Valedictory Session &amp; Award Summit</b>		5:45 PM - 6:30 PM				Page 25-27

IIF-IRCAS Mar-Apr 22 (Pg 1-7, 67); Nov-Dec 2021 (Pg 8-27); Jan 2021 (Page 28-43); Sept 2020 (Pg 44-58); FI Brochure (59-66)

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# Saturday 27th November 2021

## IIF International Research Conference & Award Summit 2021 - Day 1

### Technical Session 1

12 Noon to 1:30 PM IST India Time

Technical Session 1



**Prof. Dr.  
Mukul G. Asher**  
(SINGAPORE)



**Prof. Dr.  
Hamid Saremi**  
(IRAN)



**Prof. Dr.  
Aman Agarwal**  
(INDIA)

12 Noon Opening Keynote Address: India's Act East Policy: Strengthening India's Geo-economic and Geo-strategic Space  
[ 2:30 PM SST Singapore ] Prof Dr. Mukul G Asher (Independent Consultant in Public Financial Mgt. and Social Protection; IIF Advisory Council Board Member, Indian Institute of Finance; former Professor, National Univ. of Singapore (NUS) SINGAPORE)

12:20 PM Paper Presentation FI-2587 The Impact of Financial Leverage and Return on Assets on Bank's Profitability: An Empirical Evidence from Banking Sector  
Dr. Azeem Ahmad Khan (Assistant Professor, Al Baha University, KINGDOM OF SAUDI ARABIA)



12:30 PM Paper Presentation FI-2572 Does Valuation Ratios Matters While Selecting Stock for Investment?  
Ms Nishu Gupta (Assistant Professor, Manipal University, The Department of Business Administration, The School of Business & Commerce, Jaipur, INDIA)  
Dr Ity Patni (Associate Professor, Manipal University, The Department of Business Administration, The School of Business & Commerce, Jaipur, INDIA)  
Dr Somya Choubey (Assistant Professor, Manipal University, The Department of Business Administration, The School of Business & Commerce, Jaipur, INDIA)

12:40 PM Paper Presentation FI-2550 An Investigation of the Functional Impediments of SMEs  
Ms. Priyanka Kapoor (Doctoral Ph.D. Research Scholar, Amity University, Amity Business School, Lucknow, Uttar Pradesh, INDIA)  
Dr. Shobhit Goel (Assistant Professor, Amity University, Amity Business School, Lucknow, Uttar Pradesh, INDIA)  
Dr. Nidhi Nagar (Assistant Professor, Chhatrapati Sahu Ji Maharaj University, DAV College, The Department of Statistics, Kanpur, Uttar Pradesh, INDIA)  
Dr. Reeti Agarwal (Assistant Professor, Jaipuria Institute of Management, Lucknow, Uttar Pradesh, INDIA)

12:50 PM Paper Presentation FI-2567 A Study on Performance of Indian Commodity Derivative Market  
Dr. R Sushma (Assistant Professor, Visvesvaraya Technological University, BMS College of Engineering, The Department of Management Studies & Research Centre, Basavangudi, Bangalore, INDIA)  
Prof. Dr Shubha B.N. (Professor and Head of the Department, Visvesvaraya Technological University, BMS College of Engineering, The Department of Management Studies & Research Centre, Basavangudi, Bangalore, INDIA)

01:00 PM Closing Keynote Address: Role of Financial Managers in Business Post Corona  
[ 2:30 AM EST Toronto ] Prof. Dr. Hamid Saremi (Chancellor, Asrar Higher Education Institute (Deemed to be university), Mashad, IRAN; former Vice-Chancellor (Administrative & Financial Affairs) and Head of Financial Engineering Department, Islamic Azad University, Quchan Branch, IRAN)

**01:30 PM - 02:00 PM LUNCH BREAK**

Conference Registration Link <https://forms.gle/HYQnf5693eHGTshy7> FREE to Attend and Benefit  
Zoom Meeting Link <https://us04web.zoom.us/j/9999321585> Meeting ID: 999-932-1585 (Room Opens 9 AM IST India) NO Password

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**Saturday 27th November 2021**

**IIF International Research Conference & Award Summit 2021 - Day 1**  
**Technical Session 2 2:00 PM to 3:30 PM IST India Time**

Technical Session 2



**Prof. Dr.  
M. Selvam  
(INDIA)**

**AWARDEE**



**Prof. Dr.  
Bhimaraya Metri  
(INDIA)**



**Prof. Dr.  
Aman Agarwal  
(INDIA)**

- 02:00 PM Opening Keynote Address: Academic Contribution to Management  
 IIF Research Professor : Prof. Dr. M. Selvam (Professor and Head, Bharathidasan University, The Department of Commerce and Financial Studies, Tiruchirappalli, Tamil Nadu, INDIA; Founder Publisher cum Chief Editor, SMART Journal of Business Management Studies, INDIA; IIF Research Professor 2020 & IIF Research Council Board Member, Indian Institute of Finance, INDIA)
- 02:20 PM Paper Presentation FI-2599 Do Indian IPO flippers possess Disposition Bias?  
 Prof. Dr. Amit Kumar Singh (Professor, The University of Delhi, Delhi School of Economics, The Department of Commerce, Delhi, INDIA)  
 Ms. Devyani Negi (M.Phil. Research Scholar, The University of Delhi, Delhi School of Economics, The Department of Commerce, Delhi, INDIA)
- 02:30 PM Paper Presentation FI-2570 Psychological Determinants of Financial Satisfaction: A Study of Academicians in India  
 Prof. Dr. Tarika Singh Sikarwar (Professor, Prestige Institute of Management & Research, Gwalior, Madhya Pradesh, INDIA)  
 Dr. Monika Gupta (Assistant Professor, Prestige Institute of Management & Research, Gwalior, Madhya Pradesh, INDIA; Post-Doctoral Research Scholar, Jiwaji University, Gwalior, Madhya Pradesh, INDIA)
- 02:40 PM Paper Presentation FI-2558 A Study on NPA of Selected Private sector Banks in India  
 Mr. Jayraj Javheri (Assistant Professor, Savitribai Phule Pune University (Pune), Sanjivani College of Engineering, The Department of MBA, Kopergaon, Ahmednagar, Maharashtra, INDIA)  
 Dr. Ravindra Gawali (Assistant Professor, Savitribai Phule Pune University (Pune), Amrutvahini Institute of Management and Business Administration, Sangamner, Ahmednagar, Maharashtra, INDIA)
- 02:50 PM Paper Presentation FI-2569 State-Level determinants of Venture Capital Investments in India: An Econometric Analysis  
 Ms. Sakshi Malik (Assistant Professor, OP Jindal Global University, Jindal Global Business School, Sonapat, Haryana, INDIA; Doctoral Ph.D. Research Scholar, The University of Delhi, Faculty of Management Studies, Delhi, INDIA)
- 03:00 PM Closing Keynote Address: Redefining Research for Nation Building  
 Prof. Dr. Bhimaraya Metri (Full Professor and Director, Indian Institute of Management - IIM, Nagpur, Maharashtra, INDIA; former Director (2017-20), Indian Institute of Management, Tiruchirappalli, Tamil Nadu, INDIA; Dean (2016-17), Larsen & Toubro Institute of Project Management, Vadodara & Toubro Institute of Project Management, Chennai, INDIA; Professor & Dean (2012-16), International Management Institute - IMI, Delhi, INDIA; Professor & Dean (2005-12), Management Development Institute - MDI, Gurgaon, Haryana, INDIA; Finance India Editorial Board Member, Indian Institute of Finance, INDIA)

**03:25 PM - 03:30 PM TEA BREAK**

**IIF IRCAS 2021 Summit 1:**

**3:30-7:00 PM IST India Time**

**Economic Resurgence: Path to Equity, Growth and Happiness**

(See Next Page)

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**Saturday 27th November 2021**

**IIF International Research Conference & Award Summit 2021 - Day 1**

**IIF IRCAS 2021 Summit 1:**

**3:30-7:00 PM IST India Time**

**Economic Resurgence: Path to Equity, Growth and Happiness**



**Prof. Dr. hab.  
J.D. Agarwal  
(INDIA)**



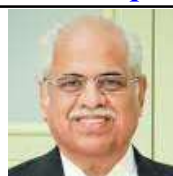
**H.E. Mr.  
Akhilesh Mishra  
(IRELAND &  
INDIA)**



**Mr.  
Gopal Krishan  
Agarwal  
(INDIA)**



**Prof. Dr.  
Yamini Agarwal  
(INDIA)**



**Prof. Dr.  
Kishore G.  
Kulkarni  
(USA)**



**Prof. Dr.  
Aman Agarwal  
(INDIA)**

**3:30 PM Summit Opening Welcome :** Prof. Dr. J.D. Agarwal (Chairman & Distinguished Professor of Finance, Indian Institute of Finance, INDIA & Editor-in-Chief, Finance India, INDIA; formerly Visitor's (President of India's) Nominee on University of Delhi, INDIA and Pondicherry University Court, INDIA; formerly RBI Nominated Director on State Bank of Patiala now merged with State Bank of India; formerly Cleveland Foundation Scholar at Cleveland State University, USA; London Business School, UK; formerly Professor, Ahmadu Bello University (NIGERIA); IIT Delhi; Delhi School of Economics; Shri Ram College of Commerce - University of Delhi)

**3:45 PM Chief Guest Address :** H.E. Ambassador Mr. Akhilesh Mishra, IFS (Ambassador of India to Ireland; Additional Secretary (Development Partnership Administration) (2020-21), Ministry of External Affairs, Government of India, INDIA; Director General (2019-20), Indian Council for Cultural Relations (ICCR), Delhi; Ambassador of India (2016-19), Embassy of India to Maldives, MALDIVES; Consul General of India in Toronto, CANADA)

**4:00 PM Guest of Honour Address :** CA Mr. Gopal Krishan Agarwal (BJP National Spokesperson (Economic Affairs), Bharatiya Janata Party; Director, Indian Institute of Corporate Affairs (IICA); Director, Institute of Companies Secretaries of India (ICSI); Trustee & Treasurer, India Policy Foundation (IPF); Advisor, Ministry of Water Resources on Namami Ganga; former Director, Bank of Baroda & NEEPCO, INDIA)

**4:15 PM Conclave Keynote Address : 2022 : What to Expect**  
[ 11:30 AM CST Lugano ]  
Prof. Dr. Giovanni Barone Adesi (Full Professor of Finance, Università della Svizzera italiana, Lugano, The Faculty of Economics, SWITZERLAND; Director, Swiss Finance Institute, SWITZERLAND; Finance India Editorial Board Member, INDIA)

**4:30 PM Opening Address :** Prof. Dr. Yamini Agarwal (Economist, Director & Professor of Finance, Bharati Vidyapeeth Institute of Management & Research (Bharati Vidyapeeth Deemed to be University); former Director, IIF Business School (AKTU); former Dean Research, Indian Institute of Finance; Associate Editor, Finance India, INDIA)

**4:45 PM Key Expert Speakers :** Dr. Jean-Joseph Boillot (Economist & Associate Researcher, IRIS (The French Institute for International and Strategic Affairs), Paris, FRANCE; Co-founder, Euro-India Group (EIEBG), FRANCE; Member, Cyclope Expert Group & The ISEG Scientific Council, FRANCE; Economic Advisor (1991-2006) French Treasury, Government of France, FRANCE; Financial Counsellor India & South Asia, Economic Mission (2001-2004), Embassy of France in India, Delhi, INDIA)



Prof. Dr. Anil Kumar (Professor, The University of Delhi, Shri Ram College of Commerce (SRCC), Delhi, INDIA)



Ms. Åsa Jarskog (President, Sweden Africa Chamber, SWEDEN; Founder President, Global Leadership for Sustainable Development, SWEDEN; Consultant, Jarskog Konsult AB : Stockholm School of Economics (SSE), Swedish International Development Cooperation Authority (SIDA), ABB, Sandvik Sweden, WesBank South Africa, TBS Bank Georgia and over 55 Countries & Governments; formerly Worked with ILO, UNHCR, UNCTAD, World Economic Forum)

Prof. Dr. P.K. Chaubey (formerly Professor, Indian Institute of Public Administration (IIPA), Delhi, INDIA & Editor-in-Chief, Indian Journal of Quantitative Economics, INDIA)

**Summit 1 Conclave -  
Economic Resurgence: Path to Equity, Growth and Happiness**

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**Saturday 27th November 2021**

**IIF International Research Conference & Award Summit 2021 - Day 1**  
**IF IRCAS 2021 Summit 1: 3:30-6:00 PM IST India Time**

**Economic Resurgence: Path to Equity, Growth and Happiness**



**Prof. Dr. hab.  
J.D. Agarwal  
(INDIA)**



**H.E. Mr.  
Akhilesh Mishra  
(IRELAND &  
INDIA)**



**Mr.  
Gopal Krishan  
Agarwal  
(INDIA)**



**Prof. Dr.  
Yamini Agarwal  
(INDIA)**



**Prof. Dr.  
Kishore G.  
Kulkarni  
(USA)**



**Prof. Dr.  
Aman Agarwal  
(INDIA)**



Dr. Christian Lemaire (Founder & CEO, New Strategy & Vision, Île-de-France, FRANCE; Non Executive Board Member, Amundi Pension Fund, Paris, FRANCE; Global Head (2016-21), Retirement Solutions, Paris, FRANCE; Member, OPSG (Occupational Pensions Stakeholder Group), Frankfurt Am Main Area, GERMANY; Professor (Part Time), Coventry University, Paris, FRANCE)



Prof. Dr. Arun Kumar (Malcolm S. Adiseshiah Chair Professor, Institute of Social Sciences, Delhi, INDIA & formerly Professor, Jawahar Lal Nehru University, INDIA)



Dr Suvrokanal Dutta (Chairman, Global Council for Peace; General Secretary, Debating India; Senior Advisor, Oceanic Group; Honorary Patron, The Earthsaviours Foundation; Honorary Patron, Deep Foundation; Honorary National Vice President, Rao Tula Youth Foundation; Renowned Columnist & Television Commentator, on Foreign Affairs & Economic and a Political Issues, INDIA)

6:00 PM Summit Valedictory Address:  
[ 5:30 AM MST Denver ]

Economic Challenges of COVID Recovery in USA

Prof. Dr. Kishore G. Kulkarni (Distinguished Professor of Economics, Metropolitan State University of Denver, College of Business, Denver, Colorado, USA; Chief Editor, International Review of Business and Economics; IIF Research Council Member of Board, INDIA)

6:15 PM Summit Closing Address :

Prof. Dr. Aman Agarwal (Director & Professor of Finance, Indian Institute of Finance, INDIA & Executive Editor, Finance India, INDIA)

**End of Day 1 of 4 Day IIF-IRCAS November-December 2021**

**Sunday 28th November 2021**

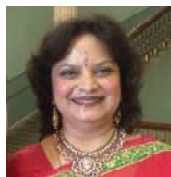
**IIF International Research Conference & Award Summit 2021 - Day 2**

**Inauguration Session Day 2 10 AM to 12 Noon IST India Time**

In-Augural Session



**Prof. Dr. hab.  
J.D. Agarwal  
(INDIA)**



**Ms.  
Purnima Voria  
(USA)**



**Mr.  
Arun Kumar  
Jha, IES  
(INDIA)**



**Prof. Dr.  
Madan Mohan  
Goel  
(INDIA)**



**Prof. Dr.  
Junzo Watada  
(JAPAN)**



**Miss  
Somi Tandon  
(INDIA)**



**Prof. Dr.  
Aman Agarwal  
(INDIA)**

- 10:00 AM Opening Welcome : Prof. Dr. J.D. Agarwal (Chairman & Distinguished Professor of Finance, Indian Institute of Finance, INDIA & Editor-in-Chief, Finance India, INDIA; formerly Visitor's (President of India's) Nominee on University of Delhi, INDIA and Pondicherry University Court, INDIA; formerly RBI Nominated Director on State Bank of Patiala now merged with State Bank of India; formerly Cleveland Foundation Scholar at Cleveland State University, USA; London Business School, UK; formerly Professor, Ahmadu Bello University (NIGERIA); IIT Delhi; Delhi School of Economics; Shri Ram College of Commerce - University of Delhi)
- 10:15 AM Chief Guest Address : Ms. Purnima Voria (Founder & CEO of the National US India Chamber of Commerce, [ Sat 9:30 PM MST Denver ] Denver, Colorado, USA; National Advisor, United States Secretary of Commerce; Ambassador of Peace, IIWPF, UN Association, USA)
- 10:30 AM Guest of Honour : Mr. Arun Kumar Jha, IES, (Principal Adviser, Government of India, The Department of Agriculture and Farmers Welfare, Delhi, INDIA; Director General (2019-21), National Productivity Council (NPC), Delhi, INDIA; CEO (2015-19), Khadi and Village Industries Commission (KVIC), Ministry of Micro, Small and Medium Enterprises, Government of India, Delhi, INDIA)
- 10:45 AM Special Keynote Address : Rationale of Bad Bank for Needo-banking in Indian Economy  
Prof. Madan Mohan Goel (Vice-Chancellor, Starex University, Gurugram, Haryana, INDIA; Founder Needonomics School of Thought, INDIA; former Advisor Public Finance, 6th SFC Haryana, INDIA; former Vice-Chancellor, JNU Jaipur, Rajasthan INDIA; former Director cum Vice Chancellor, RGNIYD (Government of India), INDIA; former Pro Vice-Chancellor, VKSU State University, Ara, INDIA; former Dean of Colleges and Faculty of Social Sciences, Kurukshetra University, Haryana, INDIA; former Chairman, Department of Economics & Department of Journalism, Kurukshetra University, Haryana, INDIA; First ICCR Chair Professor in South Korea, HUFS, Seoul, KOREA; Ambassador for Peace by Universal Peace Federation, INDIA)
- 11:00 AM Guest of Honour Address : Deep Learning for Social Sciences from Engineering and Computer Sciences  
Prof. Dr. Junzo Watada (Professor Emeritus, Waseda University, JAPAN; formerly Professor, CERDAS, Universiti Teknologi PETRONAS (UTP), MALAYSIA; Research Professor, RIQE, Zhejiang Gongshang University, CHINA; Executive Chair of ISME & WCICME, JAPAN; President (2019-21), Forum for Interdisciplinary Mathematics, INDIA; Henri Coanda Medal Award from Inventico in ROMANIA 2002; Life Fellow, Japan Society for Fuzzy Theory (SOFT); Advisory Council Member, Indian Institute of Finance, INDIA)
- 11:40 PM IIF Advisory Council Member : Females Participation in Defence in India : Opportunities and Challenges  
IIF Alumni Keynote Address: Miss. Somi Tandon (former Secretary Defence Finance, Ministry of Defence, Government of India, INDIA; IIF Advisory Council Member, Indian Institute of Finance, INDIA; MBF 1988-90 Alumni, Indian Institute of Finance, INDIA)
- 12 Noon Chair Conference Address : Prof. Dr. Aman Agarwal (Director & Professor of Finance, Indian Institute of Finance, INDIA & Executive Editor, Finance India, INDIA)

Conference Registration Link <https://forms.gle/HYQnf5693eHGTshy7> FREE to Attend and Benefit  
Zoom Meeting Link <https://us04web.zoom.us/j/9999321585> Meeting ID: 999-932-1585 (Room Opens 9 AM IST India) NO Password

IIF IRCAS Conference Program ( 10 AM to 6 PM all 2 - 4 Days)  
<https://www.iif.edu/Seminar%20and%20conference/IIF%20Research%20Conference.pdf>

**Sunday 28th November 2021**

**IIF International Research Conference & Award Summit 2021 - Day 2**  
**Technical Session 3 12 Noon to 1:30 PM IST India Time**

Technical Session 3



**Prof. Dr. Robin Hang Luo**  
(CHINA)




**Prof. Dr. Duc Khuong Nguyen**  
(VIETNAM)



**Prof. Dr. Aman Agarwal**  
(INDIA)




12 Noon Opening Keynote Address: [ 2:30 PM SST Singapore ] Blockchain Architecture and Its Applications in a Bank Risk Mitigation Framework  
 Prof. Dr. Robin Hang Luo (Full Professor of Finance & Dean, Xihua University, The School of Economics, Peng Zhou County, CHINA; Adjunct Faculty and Doctoral Supervisor, University of Liverpool, UNITED KINGDOM & Assumption University, THAILAND; Finance India Editorial Board Member, INDIA)

12:30 PM Paper Presentation FI-2591 Are institutional investors the cause for volatile stock markets?  
 Prof. Dr. Amit Kumar Singh (Professor, The University of Delhi, Delhi School of Economics, The Department of Commerce, Delhi, INDIA)  
 Ms. Srishti Jain (M.Phil. Research Scholar, The University of Delhi, Delhi School of Economics, The Department of Commerce, Delhi, INDIA)

12:40 PM Paper Presentation FI-2588 Relationship between Financial Stress and Financial Resilience among Micro and Small Entrepreneurs: Mediating role of Financial Literacy  
  
 Dr. Ravikumar T. (Associate Professor, CHRIST (Deemed to be University), The School of Business and Management, Bangalore, Karnataka, INDIA)  
 Prof. Dr. Kannan N. (Professor, Sathyabama Institute of Science and Technology (Deemed to be University), The School of Management Studies, Chennai, Tamil Nadu, INDIA)  
 Dr. Rajesh R. (Assistant Professor, CHRIST (Deemed to be University), The School of Business and Management, Bangalore, Karnataka, INDIA)  
 Dr. Sriram. M. (Associate Professor, CHRIST (Deemed to be University), The School of Business and Management, Bangalore, Karnataka, INDIA)

12:50 PM Paper Presentation FI-2562 Generating profits through Graham's Value investing using Exit Strategy- Empirical Analysis  
 Ms. Satinder Kaur (Doctoral Ph.D. Research Scholar, Guru Nanak Dev University, The University School of Financial Studies, Amritsar, Punjab, INDIA)  
 Dr. Sidharath Seth (Post Doctoral D.Litt. Research Scholar, Guru Nanak Dev University, The University School of Financial Studies, Amritsar, Punjab, INDIA)  
 Prof. Dr. Jaspal Singh (Professor, Guru Nanak Dev University, The University School of Financial Studies, Amritsar, Punjab, INDIA)

01:10 PM Paper Presentation FI-2575 Forecasting of Nifty 50 & Nifty Mid-Cap 50 Stock Market Indices by Using ARIMA Model  
 Dr. Anusuya Biswas (Assistant Professor, Noida International University, Greater Noida, Uttar Pradesh, INDIA)  
 Prof. Dr. Anuradha Jain (Principal and Professor, Guru Gobind Singh Indraprastha University, Vivekananda Institute of Professional Studies, Delhi, INDIA)

01:00 PM Closing Keynote Address : [ 3:00 PM ICT Hanoi Time ] Asset Classes and Portfolio Diversification: Evidence from Stochastic Spanning Approach  
  
 Prof. Dr. Duc Khuong Nguyen (Professor of Finance, Head of Department, Director (DBA & MSc Programs) & Deputy Dean for Research, IPAG Business School (Paris), The Department of Finance, Auditing and Accounting, VIETNAM; Advisor Prime Ministers of Vietnam, Hanoi, VIETNAM; Visiting Professor, Vietnam National University, International School, Hanoi, VIETNAM)  
  
 Prof. Dr. Nikolas Topaloglou (Professor of Finance, Athens University of Economics and Business, The Department of International and European Economic Studies, Athens, GREECE)  
  
 Dr. Thomas Walther (Assistant Professor, Utrecht University, The School of Economics, Utrecht, The NETHERLANDS)

**01:30 PM - 02:00 PM LUNCH BREAK**



**Sunday 28th November 2021**

**IIF International Research Conference & Award Summit 2021 - Day 2**

**Technical Session 4**

**2:00 PM to 3:30 PM IST India Time**

Technical Session 4



**Prof. Dr.  
Manuel J.  
Rocha Armada  
(PORTUGAL)**



**Prof. Dr.  
Saurabh Agarwal  
(INDIA)**



**Prof. Dr.  
Aman Agarwal  
(INDIA)**

**BDTA 2021  
Best D.Litt. /  
Doctoral Thesis  
Award Submitter  
Presentations**



02:00 PM Opening Keynote Address: The Effect of Family ties on Investment in Financial Literacy & Individual Financial Behavior  
[ 8:30 AM WET Lisbon ] Prof. Dr. Manuel J. Rocha Armada (Full Professor of Finance, University of Minho, PORTUGAL; Finance India Editorial Board Member, INDIA)  
Dr. Cristiana Leal (Assistant Professor, University of Minho, PORTUGAL)

02:15 PM BDTA Thesis Presentation 1 Determinants of Firm Performance [ D.Litt., Bharathiar University, Tamil Nadu July 2017 ]  
Prof. Dr. M. Selvam (Professor and Head, Bharathidasan University, The Department of Commerce and Financial Studies, Tiruchirappalli, Tamil Nadu, INDIA) under supervision of Prof. Dr. K.N. Ramanujan (former Professor in Commerce, Annamalai University, Tamil Nadu, INDIA)



02:25 PM BDTA Thesis Presentation 2 Managing Transformation in Indian Banks through E-Delivery channels- Challenges and Opportunities [ D.Litt., Utkal University, Odisha, 2021 ]  
Prof. Dr. Rajinder Kumar Uppal (Professor in Economics and Principal, Bab Farid College of Management and Technology, Bathinda, Punjab, INDIA) under supervision of Prof. Dr. Bishnupriya Mishra (Professor of Finance, Utkal University, Bhubaneswar, INDIA)

02:35 PM BDTA Thesis Presentation 3 Impact of Foreign Investment flows on Indian Economy in the post Liberalisation Era [ Ph.D., University of Calicut, Kerala, August 2019 ]  
Dr. Tom Jacob (Assistant Professor, Christ College, Kerala, INDIA) under supervision of Dr. Thomas Paul Kattookaran (Associate Professor and Head of Department, St. Thomas' College - Autonomous, Thrissur, Kerala, INDIA)

02:45 PM BDTA Thesis Presentation 4 Stock Market Spillovers: Evidence from BRICS Countries [ Ph.D., University of Mumbai, Maharashtra, December 2018 ]  
Dr. Pradiptarathi Panda (Assistant Professor, National Institute of Securities Markets (under ages of SEBI), Raigad, Maharashtra, INDIA) under supervision of Prof. Dr. M. Thiripal Raju (Professor, RA Podar College of Commerce and Economics, Mumbai, Maharashtra, INDIA)

02:55 PM BDTA Thesis Presentation 5 An Experimental Study of Urban Social Population Education through Bhavai approach as a part of ESD awareness [ Ph.D., Janardan Rai Nagar Rajasthan Vidyapeeth, Rajasthan, 2010 ]  
Prof. Dr. Hardik Kumar Dinesh Chandra Mehta (Professor and Principal, Shri Shankar Mahila M.Ed College, Patan, Gujarat) under supervision of Prof. Dr. Divyaprabha Nagar (Professor, Janardan Rai Nagar Rajasthan Vidyapeeth, Udaipur, Rajasthan, INDIA)

03:05 PM BDTA Thesis Presentation 6 Financial Markets in India: A Study of their Regulation and Stability [ Ph.D., Jawaharlal Nehru University - JNU, Delhi, 2021 ]  
Dr. Prabhas Kumar Rath (General Manager, Security & Exchange Board of India - SEBI, Systemic Stability Unit, The Department of Economic and Policy Analysis, Mumbai, Maharashtra, INDIA) under supervision of Prof. Dr. Krishnendu Ghosh Dastidar (Professor of Economics, Jawaharlal Nehru University - JNU, The Centre for Economic Studies and Planning, The School of Social Sciences, Delhi, INDIA)

03:15 PM BDTA Thesis Presentation 7 Mergers & Acquisitions in the Post Liberalisation Era: A Study of Indian Banking Sector [ Ph.D., Indira Gandhi National Open University - IGNOU, Delhi, May 2014 ]  
Dr. Sony Kuriakose (Assistant Professor, Mahatma Gandhi University (Kerala), Nirmala College, Post-Graduate and Research Department of Commerce, Muvattupuzha, Ernakulam, Kerala, INDIA) under supervision of Prof. Dr. M.S. Senam Raju (Professor of Commerce, Indira Gandhi National Open University - IGNOU, The School of Management Studies, Delhi, INDIA)

03:25 PM Closing Keynote Address: Prof. Dr. Saurabh Agarwal (Principal, IIF College of Commerce and Management Studies - CCSU; Member of Board, Employee State Insurance Corporation (ESIC), Ministry of Labour and Employment, Government of India (GOI); Member of the Governing Body, Dattopant Thengadi National Board for Worker's Education & Dev. (formerly Central Board for Workers Education - CBWE), Ministry of Labour & Employment, GOI; Professor of Accounting & Finance & Dean [CDC], Indian Institute of Finance, Greater Noida, Uttar Pradesh; Managing Committee Member, ASSOCHAM, INDIA; Associate Editor, Finance India, Delhi, INDIA)

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Zoom Meeting Link <https://us04web.zoom.us/j/9999321585> Meeting ID: 999-932-1585 (Room Opens 9 AM IST India) NO Password

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[www.iifccms.edu.in](http://www.iifccms.edu.in)

**Sunday 28th November 2021**

**IIF International Research Conference & Award Summit 2021 - Day 2**  
**IIF IRCAS 2021 Summit 2:** **3:30-5:30 PM IST India Time**

**Banking, Financial Markets, Digital Currency & Regulators**



**Prof. Dr. hab.  
J.D. Agarwal  
(INDIA)**



**H.E. Dr.  
Syed Zafar Islam  
(INDIA)\***



**Prof. Dr.  
Recep Bildik  
(TURKEY)**



**Prof. Dr.  
Mondher Bellalah  
(FRANCE &  
TUNISIA)**



**Prof. Dr.  
Aman Agarwal  
(INDIA)**

**\* Confirmation  
Awaited**

**3:30 PM Summit Opening Welcome :** Prof. Dr. J.D. Agarwal (Chairman & Distinguished Professor of Finance, Indian Institute of Finance, INDIA & Editor-in-Chief, Finance India, INDIA; formerly Visitor's (President of India's) Nominee on University of Delhi, INDIA and Pondicherry University Court, INDIA; formerly RBI Nominated Director on State Bank of Patiala now merged with State Bank of India; formerly Cleveland Foundation Scholar at Cleveland State University, USA; London Business School, UK; formerly Professor, Ahmadu Bello University (NIGERIA); IIT Delhi; Delhi School of Economics; Shri Ram College of Commerce - University of Delhi)

**3:45 PM Chief Guest \* :** H.E. Dr. Syed Zafar Islam (Member of Parliament (Rajya Sabha); BJP National Spokesperson - Political & Economic Affairs; former Director Air India; Former Managing Director, Deutsche Bank, INDIA)

**4:00 PM Summit Opening Address : [ 01:30 PM Ankara ]** How Exchanges will continue to Create Value  
 Prof. Dr. Recep Bildik (Associate Professor of Finance, Istanbul Commerce University; Visiting Professor, Koc University; Director, Istanbul Stock Exchange (ISE Borsa Istanbul); Board of Directors of Takasbank Inc, TURKEY; IIF Research Council Board Member, Indian Institute of Finance, INDIA)

**4:45 PM Key Expert Speakers :** Prof. RN Dr. Darina Saxunová, PhD. (Full Professor, Univerzita Komenského v Bratislave - Comenius University, The Department of Economy and Finance, The Faculty of Management, Bratislava, SLOVAK REPUBLIC; FMUK Academic Senate & Member, FM UK Scientific Board, UNITED KINGDOM; IIF Research Council Board Member, Indian Institute of Finance, INDIA)



Prof. Dr. Adkham Sh Bekmuradov (Director, EL-YURT UMIDI (Foundation for Training Specialists Abroad & Building of Capacity of Public Servants under the Agency for the Dev. of Public Service under the President of the Republic of UZBEKISTAN; Acting Rektor (2012-18), Banking Finance Academy; Vice-Rektor (2003-12), Tashkent State University of Economics; Vice-Rektor (2000-03), Univ. of World Economy & Diplomacy & Vice-Minister, Ministry of Foreign Affairs, UZBEKISTAN)

Dr. M. Narendra (Former Chairman & Managing Director, Indian Overseas Bank, INDIA; Advisor & Member of Board on various Companies)

Prof. Dr. M. Banu Durukan (Professor of Finance, Dokuz Eylul University, Izmir, TURKEY; IIF Research Professor 2020; IIF Research Council Board Member, Indian Institute of Finance; Chair, Department of Business Administration, DEU, TURKEY; Vice Dean, Faculty of Business, DEU, Izmir, TURKEY; Member Senat, Faculty of Business, DEU, TURKEY; Affiliate Professor of Finance, Ljubljana University, TURKEY & Member, Izmir Chamber of Certified Accountants, TURKEY; Member, Association of Chamber of Certified Public Accountants, TURKEY)

Prof. Dr. Jaspal Singh (Professor, Guru Nanak Dev University, The University School of Financial Studies, Amritsar, Punjab, INDIA)

Dr. Durga Prasad Samontaray (Associate Professor of Finance, King Saud University, College of Business Administration, Riyadh, SAUDI ARABIA)

Dr. Manoranjan Sharma (Chief Economist, Infomerics Rating; formerly Chief Economist, Canara Bank, INDIA)

Prof. Dr. Manuel J. Rocha Armada (Full Professor of Finance, University of Minho, PORTUGAL; Finance India Editorial Board Member, INDIA)

**5:45 PM Summit Valedictory Address: [ 1:00 PM CET Paris ]** Prof. Dr. Mondher Bellalah (Professor of Finance, Université de Cergy-Pontoise, Cergy-Pontoise, Paris, FRANCE; Professor of Finance, Ecole Polytechnique Méditerranéenne, Tunis, TUNISIA)

**6:15 PM Summit Closing Address :** Prof. Dr. Aman Agarwal (Director & Professor of Finance, Indian Institute of Finance, INDIA & Executive Editor, Finance India, INDIA)

**End of Day 2 of 4 Day IIF-IRCAS November-December 2021**

Wednesday 1st December 2021

**IIF International Research Conference & Award Summit 2021 - Day 3**  
**Inauguration Session Day 3 10 AM to 12 Noon IST India Time**

In-Augural Session



**Prof. Dr. hab.  
J.D. Agarwal  
(INDIA)**



**H.E.  
Ambassador  
Prof. Dr.  
Deepak Vohra  
(INDIA)**



**Dr.  
Daniel Kaufmann  
(USA & CHILE)**



**Prof. Dr.  
Sardar M.N.  
Islam  
(AUSTRALIA)**



**Prof. Dr.  
Marinilka Kimbro  
(USA &  
PUERTO RICO)**



**Prof. Dr.  
Ram Kumar  
Mishra  
(INDIA)**



**Prof. Dr.  
Rashmi  
Bhardwaj  
(INDIA)**



**Prof. Dr.  
Aman Agarwal  
(INDIA)**

- 10:00 AM Opening Welcome : Prof. Dr. J.D. Agarwal (Chairman & Distinguished Professor of Finance, Indian Institute of Finance, INDIA & Editor-in-Chief, Finance India, INDIA; formerly Visitor's (President of India's) Nominee on University of Delhi, INDIA and Pondicherry University Court, INDIA; formerly RBI Nominated Director on State Bank of Patiala now merged with State Bank of India; formerly Cleveland Foundation Scholar at Cleveland State University, USA; London Business School, UK; formerly Professor, Ahmadu Bello University (NIGERIA); IIT Delhi; Delhi School of Economics; Shri Ram College of Commerce - University of Delhi)
- 10:10 AM Chief Guest : World @ 2025  
H.E. Ambassador Prof. Dr. Deepak Vohra, IFS - MADE IN INDIA ((Special Advisor to Prime Minister, Lesotho, South Sudan, Sudan and Guinea-Bissau, AFRICA; Special Advisor, Ladakh Autonomous Hill Councils, Kargil and Leh, INDIA; Formerly Ambassador of India to Armenia, Georgia, South Sudan, Sudan, Poland and Lithuania; Honourary Professor, Indian Institute of Finance, INDIA)
- 10:30 AM Guest of Honour Address : Governance Challenges Globally in the Post-Pandemic Era : An Empirical Perspective  
[ 12:00 AM EST DC ]  
[ Tuesday Mid-Night]  
Dr. Daniel Kaufmann (President Emeritus & ex-CEO, NRG & RWI; Chairman & Member of Board on Inter-Governmental Organizations; Non-Resident Senior Fellow, Global Economy & Development, Brookings Institute, Washington DC, USA; IIF Research Council Member of Board, Indian Institute of Finance, INDIA)
- 10:50 AM Plenary Keynote Address : New Finance: Implications of Artificial Intelligence and Game Theory for Finance  
[ 5:00 PM AEDT Canberra ]  
Prof. Dr. Sardar M.N. Islam (Professor, ISILC & Decision Sciences and Modelling Program, Victoria University, AUSTRALIA; Distinguished Visiting Professor of Artificial Intelligence, UnSri Sriwijaya University, Palembang, INDONESIA; Distinguished Visiting Professor, American University of Ras Al Khaimah - AURAK, Ras al-Khaimah, UNITED ARAB OF EMIRATES; Member of Australian Computer Society, IEEE, Computer Society, Data Science Central; Finance India Editorial Board Member, INDIA)
- 11:10 AM Speical Keynote Address : Prof. Dr. Marinilka Kimbro (Professor of Accounting at Albers School of Business and Economics at Seattle University, Seattle, Washington, USA; Director (2012-15), Washington Society of CPAs, Washington, USA; Member (2013-15), Diversity & Inclusion Action Team, USA; formerly at Gonzaga University (USA); The Hong Kong Polytechnic University (HONG KONG, CHINA); HEC Paris (FRANCE); University of Maryland at College Park, (Washgtong DC, USA); University of Puerto Rico, (San Juan, PUERTO RICO))
- 11:10 AM FI Editorial Board Member: Issues in Environmental Finance  
Keynote Address  
Prof. Dr. Ram Kumar Mishra (Senior Professor, ONGC Subir Raha Chair Professor and former Director, Osmania University, Institute of Public Enterprise, Hyderabad, Telengana, INDIA; Fellow, British Council and Commonwealth Secretariat, UNITED KINGDOM; Visiting Professor, University of Johannesburg, SOUTH AFRICA; Finance India Editorial Board Member, INDIA)
- 11:25 AM IIF Research Council : Analysis of Stock Markets through Non-Linear Conjoined Models  
Member Keynote Address  
Prof. Dr. Rashmi Bhardwaj (Professor of Mathematics and Head, Nonlinear Dynamics Research Lab, University School of Basic & Applied Sciences, GGS Indraprastha University, Delhi, INDIA; IIF Research Council Board Member, Indian Institute of Finance, INDIA)
- 12 Noon Chair Conference Address : Prof. Dr. Aman Agarwal (Director & Professor of Finance, Indian Institute of Finance, INDIA & Executive Editor, Finance India, INDIA)

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<https://www.iif.edu/Seminar%20and%20conference/IIF%20Research%20Conference.pdf>



Wednesday 1st December 2021

IIF International Research Conference & Award Summit 2021 - Day 3

Technical Session 5

12 Noon to 1:30 PM IST India Time



Prof. Dr.  
M. Thenmozi  
(INDIA)



Prof. Dr.  
Darina Saxunová  
(SLOVAK  
REPUBLIC)



Prof. Dr.  
Aman Agarwal  
(INDIA)

- 12 Noon Opening Keynote Address : Do Home Country Stability Factors Matter for Domestic & Cross Border M&As?  
Prof. Dr. M. Thenmozi (Professor of Finance, Indian Institute of Technology (IIT) Madras, INDIA; Former Director, NISM, Maharashtra; Finance India Editorial Board Member, Indian Institute of Finance, INDIA)
- 12:20 PM Paper Presentation FI-2554 Determinants of Financial Satisfaction in Women Entrepreneurs: Moderating Effect of Time for Investments  
Ms. Jyoti Mehndiratta Kappal (Adjunct Faculty and Doctoral Ph.D. Research Scholar, Symbiosis International (Deemed to be University), The Symbiosis School of Banking and Finance, Pune, Maharashtra, INDIA)  
Dr. Shailesh Rastogi (Professor, Symbiosis International (Deemed to be University), The Symbiosis School of Banking and Finance, Pune, Maharashtra, INDIA)
- 12:30 PM Paper Presentation FI-2556 Employee Cost Effect on Operating Profit with Relation to Digital Transaction – A Mediation Analysis  
Prof. Dr. A. Kotishwar (Professor and Head, CMR College of Engineering & Technology, The Department of Master of Business Administration, Hyderabad, Telangana, INDIA)  
Dr. P. Alekhya (Associate Professor, CMR College of Engineering & Technology, The Department of Master of Business Administration, Hyderabad, Telangana, INDIA)
- 12:40 PM Paper Presentation FI-2576 A Study on Role of IT & IT Enabled Services in Financial Inclusion with Special Reference to Andhra Pradesh  
Ms. Gazula Lakshmi Krishna Priya (PGDM Student, University of Madras, Loyola Institute of Business Administration, Chennai, Tamil Nadu, INDIA)  
Dr. S. Uma Priyadharshini (Assistant Professor in Finance, University of Madras, Loyola Institute of Business Administration, Chennai, Tamil Nadu, INDIA)
- 12:50 PM Paper Presentation FI-2553 Thematic Investing During Global Pandemic COVID -19 : An Examination on Investor Sentiment and Future Scope  
Ms. Neenu C. (Doctoral Ph.D. Research Scholar, University of Calicut, Farook College - Autonomous, The Department of Commerce and Management Studies, Kozhikode, Kerala, INDIA)
- 01:00 PM Paper Presentation FI-2578 Mutual Funds - Unlocking opportunities for Investors  
Ms. Mandakini Garg (Assistant professor, Dr. APJ Abdul Kalam University, Pranveer Singh Institute of Technology, Kanpur, Uttar Pradesh, INDIA)  
Dr. Shobhit Goel (Assistant Professor, Amity University, Amity Business School, Lucknow, Uttar Pradesh, INDIA; Amity University, Tashkent, UZBEKISTAN)
- 01:10 PM Paper Presentation FI-2557 Impact of Covid-19 on the Portfolio Construction with Special Reference to Indian Stock Market - A Sharpe's Index Approach  
Dr. A. Ananth (Faculty of Finance, University of Technology and Applied Sciences, IBRA, North Al Sharqiya, OMAN)  
Dr. M.P. Pandikumar (Associate Professor and Area Chair of Finance, University of Madras, Loyola Institute of Business Administration, Chennai, Tamil Nadu, INDIA)  
Dr. S. Uma Priyadharshini (Assistant Professor in Finance, University of Madras, Loyola Institute of Business Administration, Chennai, Tamil Nadu, INDIA)
- 01:20 PM Closing Keynote Address: Responsible Capitalism for Digital Era Challenges not only in the Accounting and Finance World  
[ 8:30 AM CST Bratislava Time]  
Prof. RN Dr. Darina Saxunová, PhD. (Full Professor, Univerzita Komenského v Bratislave - Comenius University, The Department of Economy and Finance, The Faculty of Management, Bratislava , SLOVAK REPUBLIC; FMUK Academic Senate & Member, FM UK Scientific Board, UNITED KINGDOM; IIF Research Council Board Member, Indian Institute of Finance, INDIA)

01:40 PM - 02:00 PM

LUNCH BREAK

# Wednesday 1st December 2021

## IIF International Research Conference & Award Summit 2021 - Day 3

### Technical Session 6

2:00 PM to 3:30 PM IST India Time

Technical Session 6



**Prof. Dr.  
Ian Cooper**  
(UNITED  
KINGDOM)



**Prof. Dr.  
Giovanni Barone  
Adesi**  
(SWITZERLAND)



**Prof. Dr.  
Aman Agarwal**  
(INDIA)

- 02:00 PM Opening Keynote Address: Biases in International Equity Investing  
Prof. Dr. Ian Cooper (Full Professor of Finance, London Business School, London, UK; Finance India Editorial Board Member, INDIA)
- 02:20 PM Paper Presentation FI-2559 Does Twitter content predict the Exchange rate movements during Covid 19 pandemic? Evidence from USD/INR exchange rate  
Dr. D. Susana (Assistant Professor, Anna University, Kumaraguru College of Technology, KCT Business School, Coimbatore, Tamil Nadu, INDIA)  
Ms.S. Sylvia (MBA Student, Anna University, Kumaraguru College of Technology, KCT Business School, Coimbatore, Tamil Nadu, INDIA)
- 02:30 PM Paper Presentation FI-2577 Can Corporate Governance Structure Effect on Corporate Performance: An Empirical Investigation from Indian Companies  
Dr. N Narsaiah (Assistant Professor, ICFAI Foundation for Higher Education - IFHE (Deemed to be University), ICFAI Business School (IBS), The Department of Finance & Accounting, Hyderabad, INDIA)
- 02:40 PM Paper Presentation FI-2555 Emergence of Impact Investment and its Utility for India  
Dr. Bidisha Banerji (Associate Professor of Economics and Public Policy, IILM Institute for Higher Education, Delhi, INDIA)  
Dr. Aarti Sharma (Assistant Professor of Finance & Accounting Management, IILM Institute for Higher Education, Delhi, INDIA)  
Mr. Ankur Tiwari (Reporting Analyst EXL Services, Gurgaon, Haryana, INDIA)
- 02:50 PM Paper Presentation FI-2560 Neuroscience Techniques and Prediction of Investment Behaviour: A Literature Review of Neurofinance  
Ms. Shilpi Batham (Doctoral Ph.D. Research Scholar, The University of Delhi, The Faculty of Management Studies, Delhi, INDIA)
- 03:10 PM Closing Keynote Address: 2022 : On the Use of Equities in Target Date Funds  
[ 10:30 AM CST Lugano ] Prof. Dr. Giovanni Barone Adesi (Full Professor of Finance, Università della Svizzera italiana, Lugano, The Faculty of Economics, SWITZERLAND; Director, Swiss Finance Institute, SWITZERLAND; Finance India Editorial Board Member, INDIA)

**03:25 PM - 03:30 PM TEA BREAK**

**IIF IRCAS 2021 Summit 3:**

**3:30-5:30 PM IST India Time**

**The Women Power : Enlightenment, Strength and Happy Growth**

(See Next Page)

Conference Registration Link <https://forms.gle/HYQnf5693eHGThSy7> FREE to Attend and Benefit  
Zoom Meeting Link <https://us04web.zoom.us/j/9999321585> Meeting ID: 999-932-1585 (Room Opens 9 AM IST India) NO Password

IIF IRCAS Conference Program ( 10 AM to 6 PM all 2 - 4 Days )  
<https://www.iif.edu/Seminar%20and%20conference/IIF%20Research%20Conference.pdf>

Wednesday 1st December 2021

IIF International Research Conference & Award Summit 2021 - Day 3  
IIF IRCAS 2021 Summit 3: 3:30-6:00 PM IST India Time

The Women Power : Enlightenment, Strength and Happy Growth



Prof. Dr. hab. J.D. Agarwal (INDIA) H.E. Dr. Caj L. Soderlund (FINLAND & SPAIN) Dr. Blossom Kochhar (INDIA) Prof. Dr. Manju Agarwal (INDIA) Alka Shrivastava (INDIA) Prof. Dr. Rekha Jagannath (INDIA) Prof. Dr. Aman Agarwal (INDIA)

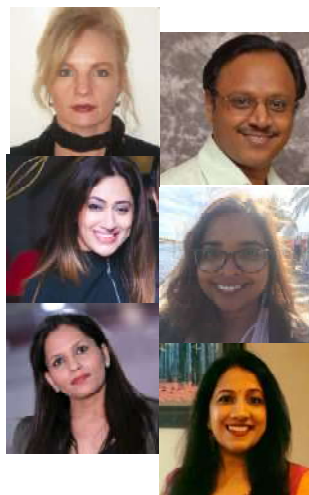
3:30 PM Summit Opening Welcome : Prof. Dr. J.D. Agarwal (Chairman & Distinguished Professor of Finance, Indian Institute of Finance, INDIA & Editor-in-Chief, Finance India, INDIA; formerly Visitor's (President of India's) Nominee on University of Delhi, INDIA and Pondicherry University Court, INDIA; formerly RBI Nominated Director on State Bank of Patiala now merged with State Bank of India; formerly Cleveland Foundation Scholar at Cleveland State University, USA; London Business School, UK; formerly Professor, Ahmadu Bello University (NIGERIA); IIT Delhi; Delhi School of Economics; Shri Ram College of Commerce - University of Delhi)

3:45 PM Chief Guest Address : H.E. Ambassador Dr. Caj L. Soderlund (Senior Advisor, MFA; former Senior Diplomat, Advisor to Prime Minister of Finland and Minister Counsellor (DCM) Economic Affairs in Embassy of India for Finland (2001-04). Dr. Soderlund has also served as Senior Advisor to Minister of Nordic Council of Ministers (NCM) (2004-09); Finnish NCM Presidency (2007); Ministry of Foreign Affairs (1997-2001) in FINLAND and the former Deputy Chief of Mission at Embassy of Finland in Spain (1990-93); Chief of Diplomatic Mission of Finland in UAE (1993-96) and Secretariat of Nordic Cooperation (1996))

4:00 PM Guest of Honour Address : Dr. Blossom Kochhar (Founder and Chairperson, Blossom Kochhar Aroma Magic; Aroma Magic and Blossom Kochhar Group of Companies, INDIA)

4:15 PM Opening Address : Prof. Dr. Manju Agarwal (Dean & Senior Professor of Economics, IIF Business School - AKTU, Greater Noida, Uttar Pradesh, INDIA; Formerly Principal and Professor of Economics, The University of Delhi, Moti Lal Nehru College, Delhi, INDIA)

4:30 PM Key Expert Speakers : Prof. Talita Greyling (Associate Professor, University of Johannesburg, The School of Economics, Johannesburg, SOUTH AFRICA; Vice-President, International Society of Quality-of-Life Studies (ISQOLS), Virginia, USA; Co-editor, Journal of Happiness Studies (JOHS) & Applied Research in Quality of Life (ARQOL), SWITZERLAND)



Mr. Manoj Agrawal (Group Editor, Banking Frontiers, Mumbai, Maharashtra, INDIA)  
Ms. Urvashi Kaul (Director, Urvashi Image Consultancy Urvashi Image Consultancy, Delhi, INDIA; Performance Coach & Image Consultant, INDIA; IIF MBF 2003-05 Alumni, Indian Institute of Finance, INDIA)  
Ms. Joya Scarlata (Director of Digital Marketing, Interra IT, San Jose, USA)  
Ms. Jasoda Gulliya (Vice President, PrestLoans, Delhi, INDIA; National Volleyball Player; IIF MBF 2006-08 Alumni, Indian Institute of Finance, INDIA)  
Mrs. Shaini Nair, Regulatory & Payments Legal Compliance Manager (Global), eBay, Texas, USA & MBF 2003-05 Alumni, Indian Institute of Finance, INDIA)

5:30 PM IIF Women of 21st Century : Mrs. Alka Shrivastava (Founder Chairperson, Laxmi Bai Mahila Nagarik Cooperative Bank, INDIA; IIF Women of the 21st Century Awardee 2020, Indian Institute of Finance, Delhi, INDIA)

5:45 PM Summit Valedictory Address: Womanhood and Happiness  
Prof. Dr. Rekha Jagannath (Research Professor, Jain Deemed to be University; Independent Director Tumakuru Smart City Limited Board, Government of Karnataka & Government of India; Former Member Karnataka State Planning Board; Government of Karnataka; Fomer ICSSR Senior Fesearch Fellow, Indian Council of Social Science & Research, Delhi, INDIA)

6:00 PM Summit Closing Address : Prof. Dr. Aman Agarwal (Director & Professor of Finance, Indian Institute of Finance, INDIA & Executive Editor, Finance India, INDIA)

End of Day 3 of 4 Day IIF-IRCAS November-December 2021

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Summit 3 Conclave - The Women Power : Enlightenment, Strength and Happy Growth

IIF IRCAS Conference Program ( 10 AM to 6 PM all 2 - 4 Days)  
<https://www.iif.edu/Seminar%20and%20conference/IIF%20Research%20Conference.pdf>



Thursday 2nd December 2021

**IIF International Research Conference & Award Summit 2021 - Day 4**  
**Inauguration Session Day 4 10 AM to 12 Noon IST India Time**

In-Augural Session



**Prof. Dr. hab.  
J.D. Agarwal  
(INDIA)**



**Prof. Dr.  
K.K. Aggarwal  
(INDIA)**



**Dr.  
Dilip Chenoy  
(INDIA)**



**Prof. Dr.  
Chandrakant S.  
Pandav  
(INDIA)**



**Dr.  
Christopher J.  
Neely  
(USA)**



**Dr.  
Vikash Raj  
(INDIA)**



**Prof. Dr.  
Aman Agarwal  
(INDIA)**

- 10:00 AM Opening Welcome : Prof. Dr. J.D. Agarwal (Chairman & Distinguished Professor of Finance, Indian Institute of Finance, INDIA & Editor-in-Chief, Finance India, INDIA; formerly Visitor's (President of India's) Nominee on University of Delhi, INDIA and Pondicherry University Court, INDIA; formerly RBI Nominated Director on State Bank of Patiala now merged with State Bank of India; formerly Cleveland Foundation Scholar at Cleveland State University, USA; London Business School, UK; formerly Professor, Ahmadu Bello University (NIGERIA); IIT Delhi; Delhi School of Economics; Shri Ram College of Commerce - University of Delhi)
- 10:15 AM Presidential Address : Prof. Dr. K.K. Aggarwal (Chairman, National Board of Accreditation, Delhi, INDIA; former Pro Vice-Chancellor, Guru Jambheshwar University, Hisar, INDIA; Founder Vice Chancellor, GGS Indraprastha University, Delhi, INDIA; President (2002-04), The Institution of Electronics and Telecommunication Engineers (IETE); President (2007-09), Computer Society of India, INDIA; President (2008-10), South East Asia Regional Computer Confederation (SEARCC), INDIA)
- 10:30 AM Chief Guest : Dr. Dilip Chenoy (Secretary General, FICCI, Delhi, INDIA; Managing Director & CEO, National Skill Development Corporation (NSDC) (2010-15), INDIA; Director General, Society of Indian Automobile Manufacturers (SIAM)(2004-10), INDIA)
- 10:45 AM Guest of Honour : Integrative Health and Wellness  
 Prof. Dr. Chandrakant S. Pandav (Padam Shree Awardee 2020; Member National Council for India Nutritional Challenges; Former Professor & Head, Centre for Community Medicine, All India Institute of Medical Sciences (AIIMS), INDIA; Chairperson, The Coalition for Food and Nutrition Security (CFNS), INDIA; President, Indian Coalition for Control of Iodine Deficiency Disorders (ICCIDD), INDIA; Regional Coordinator, Iodine Global Network (IGN), South Asia)
- 11:00 AM Plenary Keynote Address : Unconventional Monetary Policy and the Behavior of Shorts  
 [Wed 11:30 PM CST St. Louis ] Dr. Christopher J. Neely (Vice President, Federal Reserve Bank of St. Louis, St. Louis, Missouri, USA)  
 Prof. Dr. Thomas McNish (Professor and Wunderlich Chair of Finance, The University of Memphis, Memphis, Tennessee, USA)  
 Dr. Jade Planchon (Assistant Professor, Rhodes College, Memphis, Tennessee, USA)
- 11:20 AM Special Keynote Address : Conceptualization and Measurement of Air Pollution Index (API) in the South Asian Context  
 Prof. Dr. KV Bhanumurthy (Special Appointee Professor, Delhi Technological University; former Dean & Professor, Faculty of Commerce & Business, Delhi School of Economics, Delhi, INDIA; Editor, PRAGATI : Journal of Indian Economy, INDIA)  
 Ms. Sakshi Gambhir (Assistant Professor, The University of Delhi, Shri Ram College of Commerce - SRCC, Delhi, INDIA)
- 11:40 AM IIF Alumni Address : Financial Relevance of Data and AI Modelling  
 Mr. Vikash Raj (Head Business Analytics & Process Engineering, IDFC Asset Management Company, Mumbai, INDIA; formerly worked in leadership roles at ICRA Online; CRISIL; Citi Bank; Standard Chartered Bank AMC; CEO of IDFC Pension Funds and IIF MBF (1996-98) Alumni, Indian Institute of Finance, INDIA)
- 12 Noon Chair Conference Address : Prof. Dr. Aman Agarwal (Director & Professor of Finance, Indian Institute of Finance, INDIA & Executive Editor, Finance India, INDIA)

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**Thursday 2nd December 2021**

**IIF International Research Conference & Award Summit 2021 - Day 4**

**Technical Session 7**

**12 Noon to 1:30 PM IST India Time**

**Technical Session 7**



**Prof. Dr.**

**M. Banu Durukan** (TURKEY)



**Prof. Dr.**

**Gopal Tadepalli** (INDIA)



**Prof. Dr.**

**Aman Agarwal** (INDIA)

- 12 Noon Opening Keynote Address: Debt Heterogeneity as a Corporate Governance Tool  
[ 9:30 AM Ankara ] Prof. Dr. M. Banu Durukan (Professor of Finance, Dokuz Eylul University, Izmir, TURKEY; IIF Research Professor 2020; IIF Research Council Board Member, Indian Institute of Finance; Chair, Department of Business Administration, DEU, TURKEY; Vice Dean, Faculty of Business, DEU, Izmir, TURKEY; Member Senat, Faculty of Business, DEU, TURKEY ; Affiliate Professor of Finance, Ljubljana University, TURKEY & Member, Izmir Chamber of Certified Accountants, TURKEY; Member, Association of Chamber of Certified Public Accountants, TURKEY)
- 12:15 PM Paper Presentation FI-2551 Impact of E-Delivery Channels on Recent Bank Transformation in India  
Prof. Dr. Rajinder Kumar Uppal (Principal and Professor, Panjabi University (Patiala), Baba Farid College of Management and Technology, Bathinda, Punjab, INDIA)
- 12:25 PM Paper Presentation FI-2468 Stock Price Forecasting using ANN - An Empirical Study on Forecasting Sensex with Respect to Selected Stocks  
Prof. Dr. Middi Appala Raju (Professor, CHRIST ( Deemed to be University), The School of Business and Management, Bangalore, Karnataka, INDIA)
- 12:35 PM Paper Presentation FI-2585 A Study on Impact of Financial Performance on Stock Prices of Selected Microfinance Institutions in India  
Dr. Meghna P Desai (Assistant Professor, Veer Narmad South Gujarat University, Navnirman Commerce College, Surat, Gujarat, INDIA)
- 12:45 PM Paper Presentation FI-2552 Role of an efficient leadership for success of any organization : A case study of Tata Iron and Steel Company(TISCO) LTD  
Dr. Dharendra Kumar Verma (Associate Professor, NP University, Degree College Manika, The Department of Commerce, Latehar, Jharkhand, INDIA)
- 12:55 PM Paper Presentation FI-2610 A Study Of Firm Size And Its Implications On Financial And Stock Market Performance: A Case Study Of Indian Fmcg Companies  
Ms. Rinu Treasa Thomas (PGDM Student, University of Madras, Loyola Institute of Business Administration, Chennai, Tamil Nadu, INDIA)  
Dr. S. Uma Priyadharshini (Assistant Professor in Finance, University of Madras, Loyola Institute of Business Administration, Chennai, Tamil Nadu, INDIA)  
Dr. M.P. Pandikumar (Associate Professor and Area Chair of Finance, University of Madras, Loyola Institute of Business Administration, Chennai, Tamil Nadu, INDIA)
- 01:05 PM Paper Presentation FI-2611 Impact of Availability and Loss Aversion Bias on Investment Decision Making of Individual Investors  
Ms. C. Bhuvaneswari (Doctoral Ph.D. Research Scholar, Bharathidasan University, The Department of Commerce and Financial Studies, Tiruchirappalli, Tamil Nadu, INDIA)  
Dr. S. Vanitha (Associate Professor, Bharathidasan University, The Department of Commerce and Financial Studies, Tiruchirappalli, Tamil Nadu, INDIA)  
Mr. Muhammed Jisham (Doctoral Ph.D. Research Scholar, Bharathidasan University, The Department of Commerce and Financial Studies, Tiruchirappalli, Tamil Nadu, INDIA)  
Mr. Abin John (Doctoral Ph.D. Research Scholar, Bharathidasan University, The Department of Commerce & Financial Studies, Tiruchirappalli, Tamil Nadu, INDIA)
- 01:15 PM Paper Presentation FI-2597 Green cloud accounting, perception of employees by Information Technology Companies: A special study of Delhi NCR  
Dr. Rajiv Nayan (Assistant Professor, The University of Delhi, Ramanujan College, The Department of Commerce, Delhi, INDIA)  
Dr. S.P Aggarwal (Principal, University of Delhi, Ramanujan College, Delhi, INDIA)  
Dr. Vilas B. Gaikar (Vice-Principal and Associate Professor, Univeristy of Mumbai, Smt. CHM College, Department of Economics, Mumbai, Maharashtra, INDIA)
- 01:20 PM Closing Keynote Address : The Mismeasurement Hypothesis  
Prof. Gopal Tadepalli (Professor, Anna University, Tamil Nadu, INDIA; IIF Research Council Board Member, Indian Institute of Finance)

**01:30 PM - 02:00 PM**

**LUNCH BREAK**

**Thursday 2nd December 2021**

**IIF International Research Conference & Award Summit 2021 - Day 4**

**Technical Session 8**

**2:00 PM to 3:30 PM IST India Time**

Technical Session 8



**Prof. Dr.  
Ken Siu**  
(AUSTRALIA)



**Dr.  
Rudra Pradhan**  
(INDIA)



**Prof. Dr.  
Aman Agarwal**  
(INDIA)

- 02:00 PM Opening Keynote Address: Hedging Options in a Doubly Markov-Modulated Financial Market via Stochastic Flows  
Prof. Dr. Ken Siu (Professor, Macquarie University, The Department of Actuarial Studies and Business Analytics, Sydney, AUSTRALIA)  
Prof. Dr. Robert J. Elliott (RBC Financial Group Professor of Finance, University of Calgary, Haskayne School of Business, Calgary, AUSTRALIA; Professor Elliott is an Adjunct Professor in the Department of Mathematics at the University of Calgary. He is also an Adjunct Professor, University of Adelaide & at University of South Australia, AUSTRALIA)
- 02:20 PM Paper Presentation FI-2573 Impact of Welfare Measures on Job Satisfaction of Employees in the Industrial Sector of Northern India  
Dr. Sapna (Assistant Professor, Maharshi Dayanand University, Institute of Management Studies and Research, Rohtak, Haryana, INDIA)  
Dr. Khem Chand (Assistant Professor & Head of the Dept., Kurukshetra University, Asia Pacific Institute of Information Technology, Panipat, Haryana, INDIA)  
Dr. Komal Bhardwaj (Assistant Professor, Chandigarh School of Business, Chandigarh Group of Colleges Technical Campus, Jhanjeri, Mohali, Punjab, INDIA)  
Prof. Dr. Rajesh Tiwari (Professor and Director, Guru Gobind Singh Indraprastha University (GGSIPU Delhi), United College of Education, United Group of Institutions, Greater Noida, Uttar Pradesh, INDIA)
- 02:30 PM Book Presentation FI-B-3193 E-Service in Banks : Customer Perspective  
Prof. Dr. Rajinder Kumar Uppal (Principal and Professor, Panjabi University (Patiala), Baba Farid College of Management and Technology, Bathinda, Punjab, INDIA)
- 02:40 PM Paper Presentation FI-2593 Role of Business Correspondents in the Expansion and Deepening of Financial Inclusion : A Case Study on Indian Banking Sector  
Ms. Sibisha Judy A.S. (PGDM Student, University of Madras, Loyola Institute of Business Administration, Chennai, Tamil Nadu, INDIA)  
Dr. S. Uma Priyadarshini (Assistant Professor in Finance, University of Madras, Loyola Institute of Business Administration, Chennai, Tamil Nadu, INDIA)
- 02:50 PM Paper Presentation FI-2609 Market Economics and Computational Issues: An Antitrust Law Perspective  
Mr. Deepankar Sharma (Assistant Professor of Law (Senior Scale) and Coordinator, MUJ Centre on Competition & Business Law (MUJ-COBULA), Manipal University Jaipur (MUJ), Jaipur, Rajasthan, INDIA; Honorary Fellow, Asian Institute of International Financial Law, HKU, The University of Hong Kong, HONG KONG CHINA; Visiting Scholar, City University of London, UNITED KINGDOM; Visiting Research Associate, University of Hong Kong, HONG KONG CHINA; Arbitrator, Dubai International Arbitration Centre (DIAC), Dubai, UNITED ARAB EMIRATES; Member International Editorial Board, BRICS Law Journal, Tyumen, RUSSIA)
- 03:00 PM Closing Keynote Address: Determinants of Bond Market Development  
Prof. Dr. Rudra Pradhan (Associate Professor, Indian Institute of Technology, Vinod Gupta School of Management, IIT Kharagpur, INDIA; Associate Editor, International Journal of Innovation and Tech. Management (WS); Heliyon (Elsevier), Journal of Economic Development (NRFK) and others; Listed in Top 2% scientists in Worldwide in Economics Science by Stanford University, USA; IIF Research Council Board Member, Indian Institute of Finance, INDIA)

**03:20 PM - 03:30 PM**

**TEA BREAK**

**IIF IRCAS 2021 Summit 4:**

**3:30-6:00 PM IST India Time**

**Editors Conclave : Key to Research & Publishing in Top Journals**

(See Next Page)

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Thursday 2nd December 2021

IIF International Research Conference & Award Summit 2021 - Day 4  
IIF IRCAS 2021 Summit 4: 3:30-6:00 PM IST India Time

Editors Conclave : Key to Research & Publishing in Top Journals

Summit 4 Conclave - Editors Conclave : Key to Research & Publishing in Top Journals



Prof. Dr. hab.  
J.D. Agarwal  
(INDIA)



Prof. Dr.  
Minggang Ou  
(CHINA)



Prof. Dr.  
Junzo Watada  
(JAPAN)



Prof. Dr.  
Yamini Agarwal  
(INDIA)



Prof. Dr.  
Nidal R. Sabri  
(PALESTINE)



Prof. Dr.  
Moawia Alghalith  
(TRINIDAD &  
TOBAGO)



Prof. Dr.  
Dilip Ghosh  
(USA)



Prof. Dr.  
Aman Agarwal  
(INDIA)

- 3:30 PM Summit Opening Welcome : Prof. Dr. J.D. Agarwal (Chairman & Distinguished Professor of Finance, Indian Institute of Finance, INDIA & Editor-in-Chief, Finance India, INDIA; formerly Visitor's (President of India's) Nominee on University of Delhi, INDIA and Pondicherry University Court, INDIA; formerly RBI Nominated Director on State Bank of Patiala now merged with State Bank of India; formerly Cleveland Foundation Scholar at Cleveland State University, USA; London Business School, UK; formerly Professor, Ahmadu Bello University (NIGERIA); IIT Delhi; Delhi School of Economics; Shri Ram College of Commerce - University of Delhi)
- 3:45 PM Chief Guest Address : [ 6:15 PM CST Beijing ] Chinese Banking: 20 Years after China's access to WTO  
Prof. Dr. Minggang Ou (Professor in Economics and Finance & Head of the Department, China Foreign Affairs University, International Finance of School of International Economics and the director of Center of International Finance Research, Beijing, CHINA; Editor, Banking Journal, CHINA; Finance India Editorial Board Member, INDIA)
- 4:00 PM Guest of Honour Address : [ 7:30 PM JST Tokyo ] Building a Fuzzy Goal Programming Model for Production Planning Assessment under Hybrid-Uncertainty  
Prof. Dr. Junzo Watada (Professor Emeritus, Waseda University, JAPAN; formerly Professor, CERDAS, Universiti Teknologi PETRONAS (UTP), MALAYSIA; Research Professor, RIQE, Zhejiang Gongshang University, CHINA; Executive Chair of ISME & WCICME, JAPAN; President (2019-21), Forum for Interdisciplinary Mathematics, INDIA; Henri Coanda Medal Award from Inventico in ROMANIA 2002; Life Fellow, Japan Society for Fuzzy Theory (SOFT); Advisory Council Member, Indian Institute of Finance, INDIA)
- 4:20 PM Address Address : Fintech Vertical Opportunity Index  
Prof. Dr. Yamini Agarwal (Economist, Director & Professor of Finance, Bharati Vidyapeeth Institute of Management & Research (Bharati Vidyapeeth Deemed to be University); former Director, IIF Business School (AKTU); former Dean Research, Indian Institute of Finance; Associate Editor, Finance India, INDIA)  
Prof. Dr. Aman Agarwal (Director & Professor of Finance, Indian Institute of Finance, INDIA & Executive Editor, Finance India, INDIA)
- 4:40 PM Editorial Summit Address : [ 1:10 AM Palestine ] How to Publish in Refereed Journal : Academic Issues like Impact Factors, Journals Ratings and Indexations  
Prof. Dr. Nidal Rashid Sabri (Full Professor of Accounting & Finance, Dean (1981-1983; 1993-1996; 2005- ) & Director (2005-2011), Birzeit University, The College of Economics, PALESTINE; Editor, International Financial Systems & Stock Volatility : IRCPP; Palestine Economic Country Report 2005; former Visiting Scholar Research Dept, International Monetary Fund (IMF), Washington DC, USA; Finance India Editorial Board Member, Indian Institute of Finance, INDIA)
- 5:00 PM Key Expert Speakers : Prof. Dr. Wing-Keung Wong (Professor, Asia University, TAIWAN; Professor, China Medical University Hospital, TAIWAN; Adjunct Professor, The Hang Seng University of Hong Kong, HONG KONG; Editor, Annals of Financial Economics (World Scientific), USA; Finance India Editorial Board Member, INDIA)  
Prof. Dr. KV Bhanumurthy (Special Apointee Professor, Delhi Technological University; former Dean & Professor, Faculty of Commerce & Business, Delhi School of Economics, Delhi, INDIA; Editor, PRAGATI : Journal of Indian Economy, INDIA)  
Prof. Dr. M. Selvam (Professor & Head, Bharathidasan University, Department of Commerce & Financial Studies, Tiruchirappalli, Tamil Nadu, INDIA; Founder Publisher cum Chief Editor, SMART Journal of Business Management Studies; IIF Research Professor 2020 & IIF Research Council Board Member, Indian Institute of Finance, INDIA)
- 5:30 PM Special Keynote Address: [ 8:00 AM AST St Augustine ] Theory of Option Pricing  
Prof. Dr. Moawia Alghalith (Professor of Financial Economics, University of the West Indies, Department of Economics, St Augustine, TRINIDAD & TOBAGO)
- 5:45 PM Summit Valedictory Address: [ 7:15 AM EST Richmond ] Collaboration on Research, Writing and Editing  
Prof. Dr. Dilip K. Ghosh (HBA Chair Professor of Banking and Finance, James Madison University, Harrisonburg, Virginia, USA ; Editor, International Journal of Finance, USA; President, FOREX Partners, INC., USA)
- 6:00 PM Summit Closing Address : Prof. Dr. Aman Agarwal (Director & Professor of Finance, Indian Institute of Finance, INDIA & Executive Editor, Finance India, INDIA)

Valedictory Session & Award Summit - IIF-IRCAS Nov-Dec 2021 (Next Page)

**Thursday 2nd December 2021**

**IIF International Research Conference & Award Summit 2021 - Day 4**  
**IIF IRCAS 2021**

**6:00-7:00 PM IST India Time**

**Valedictory Session & Award Summit**

**Valedictory Session & Award Summit**



**Prof. Dr. hab.  
J.D. Agarwal  
(INDIA)**



**His Excellency  
Governor  
Dr. B.P. Singh  
formerly IAS  
(INDIA)**



**His Excellency  
Ambassador  
Prof. Dr.  
Deepak Vohra  
(INDIA)**



**His Excellency  
Prof. Dr.  
Karol A Karski  
(BELGIUM &  
POLAND)**



**His Excellency  
Prof. Dr.  
Weerakoon A  
Wijewardena  
(Sri Lanka)**



**His Excellency  
Ambassador  
Mr.  
Jacek K Jankowski  
(ZAMBIA &  
POLAND)**



**Prof. Dr.  
Manju Agarwal  
(INDIA)  
Jury Chair**



**Prof. Dr.  
Aman Agarwal  
(INDIA)**

- 6:00 PM IIF Chairman's Address : Prof. Dr. J.D. Agarwal (Chairman & Distinguished Professor of Finance, Indian Institute of Finance, INDIA & Editor-in-Chief, Finance India, INDIA; formerly Visitor's (President of India's) Nominee on University of Delhi, INDIA and Pondicherry University Court, INDIA; formerly RBI Nominated Director on State Bank of Patiala now merged with State Bank of India; formerly Cleveland Foundation Scholar at Cleveland State University, USA; London Business School, UK; formerly Professor, Ahmadu Bello University (NIGERIA); IIT Delhi; Delhi School of Economics; Shri Ram College of Commerce - University of Delhi)
- 6:10 PM Chief Guest : H.E. Dr. Balmiki Prasad Singh, IAS (14th Governor of Sikkim, INDIA; Secretary Home (1995-97), Government of India, INDIA; Executive Director and Ambassador (1999-2000), The World Bank, USA; Researcher, Thinker, Statesman, Principal Architect of the Bahudha Approach and Author of "Bahudha and the post 9/11 World" & "The Problem of Change : A Study of North East India"
- 6:20 PM Guest of Honour : H.E. Ambassador Prof. Dr. Deepak Vohra, IFS - MADE IN INDIA ((Special Advisor to Prime Minister, Lesotho, South Sudan, Sudan and Guinea-Bissau, AFRICA; Special Advisor, Ladakh Autonomous Hill Councils, Kargil and Leh, INDIA; Formerly Ambassador of India to Armenia, Georgia, South Sudan, Sudan, Poland and Lithuania; Honorary Professor, Indian Institute of Finance, INDIA)
- 6:30 PM Presidential Address: H.E. Prof. Dr. Karol Adam Karski (Member of the European Parliament; Professor, The University of Warsaw; Head of the Department of Public International Law, The University of Warsaw, Warsaw, POLAND; Honorary Professor, Indian Institute of Finance, INDIA)
- 6:40 PM Governor Address : Prof. Dr. Weerakoon A. Wijewardena (Deputy Governor (2009), Central Bank of Sri Lanka, SRI LANKA; Chairman 2000-08, Sri Lanka Accounting and Auditing Standards Monitoring Board, SRI LANKA; Visiting Professor, Asian Institute of Technology, THAILAND; University of Sri Jayewardenepura, SRI LANKA; Naresuan University, THAILAND; President, Business Mgt. School, SRI LANKA; Consulting Editor, Forbes UK, SRI LANKA)
- 6:50 PM Valedictory Address : H.E. Mr. Jacek K. Jankowski (Ambassador of the European Union Delegation to ZAMBIA & COMESA, ZAMBIA; formerly Ambassador Extraordinary and Plenipotentiary of Poland to ETHIOPIA)
- 7:00 PM **AWARDS Announcements**
- 7:20 PM Jury Chair Address : Prof. Dr. Manju Agarwal (Dean & Senior Professor of Economics, IIF Business School - AKTU, Greater Noida, Uttar Pradesh, INDIA)
- 7:30 PM Conference Chair : Prof. Dr. Aman Agarwal (Director & Professor of Finance, Indian Institute of Finance, INDIA & Executive Editor, Finance India, INDIA)

**Award Summit and Awardees Information**  
**will be Updated on 2nd December 2021 on Page 21**

**Awardee Names under different Categories would be informed to all**  
**68 Nominations Received on 1st December 2021 by 9 PM via Email**

**Conference Registration Link <https://forms.gle/HYQnf5693eHGThsY7> FREE to Attend and Benefit**  
**Zoom Meeting Link <https://us04web.zoom.us/j/9999321585> Meeting ID: 999-932-1585** (Room Opens 9 AM IST India) NO Password

**IIF IRCAS Conference Program ( 10 AM to 6 PM all 2 - 4 Days)**  
<https://www.iif.edu/Seminar%20and%20Research/IIF%20Research%20Conference.pdf>

Thursday 2nd December 2021

IIF International Research Conference & Award Summit 2021 - Day 4  
IIF IRCAS 2021

6:00-7:00 PM IST India Time

Valedictory Session & Award Summit

Valedictory Session & Award Summit



Prof. Dr. hab.  
J.D. Agarwal  
(INDIA)



His Excellency  
Governor  
Dr. B.P. Singh  
formerly IAS  
(INDIA)



His Excellency  
Ambassador  
Prof. Dr.  
Deepak Vohra  
(INDIA)



His Excellency  
Prof. Dr.  
Karol A Karski  
(BELGIUM &  
POLAND)



His Excellency  
Prof. Dr.  
Weerakoon A  
Wijewardena  
(Sri Lanka)



His Excellency  
Ambassador  
Mr.  
Jacek K Jankowski  
(ZAMBIA &  
POLAND)



Prof. Dr.  
Manju Agarwal  
(INDIA)  
**Jury Chair**



Prof. Dr.  
Aman Agarwal  
(INDIA)

स्वदेशे पूज्यते राजा विद्वान् सर्वत्र पूज्यते

The ruler is respected in his country, the scholar everywhere

Conferring IIF Laureate on 29th September 2020 as  
IIF Research Professor Award 2020 on Full Professors by

**Prof. Dr. hab. J.D. Agarwal**

Chairman & Distinguished Professor of Finance, Indian Institute of Finance, INDIA  
Editor-in-Chief, Finance India, INDIA  
Founding Chairman, IIF Business Schol (AKTU), INDIA  
Founding Chairman, IIF College of Commerce & Management Studies (CCSU), INDIA



Prof. Dr. hab.  
J.D. Agarwal  
(INDIA)



H.E.  
Ambassador  
Prof. Dr.  
Deepak Vohra  
(INDIA)



Prof. Dr.  
Junzo  
Watada  
(JAPAN)



Prof. Dr.  
Joshan  
Ronen  
(USA)



Prof. Dr.  
M. Banu  
Durukan  
(TURKEY)



Prof. Dr.  
Adkham Sh  
Bekmuradov  
(UZBEKISTAN)



Prof. Dr.  
M  
Selvam  
(INDIA)



Prof. Dr.  
Manju Agarwal  
(INDIA)



Prof. Dr.  
Yamini Agarwal  
(INDIA)

Indian Institute of Finance (IIF) has received over 18 Nominations for the IIF Research Professor Award 2020. IIF is proud to confer the "IIF Research Professor Award 2020" on the renowned research scholars and Full Professors

Prof. Dr. Junzo Watada	Professor Emeritus, Waseda University	JAPAN	for Management Sciences
Prof. Dr. Joshua Ronen	Professor, NYU Stern School of Business	USA	for Accounting
Prof. Dr. M. Banu Durukan Sali	Professor, Dokuz Eylul University	TURKEY	for Finance
Prof. Dr. Adkham Bekmuradov	Professor & ED, EL-YURT UMIDI	UZBEKISTAN	for Economics
Prof. Dr. M Selvam	Professor, Bharathidasan University	INDIA	for Management

Conferring IIF Laureate on 31st January 2021 as  
IIF Best Doctoral / D.Litt Thesis Award (for 2019 and for 2020)

**IIF Best Doctoral Thesis Award**

(see Details on Page 27)

**BDTA 2019 - IIF Laureate - BDTA 2019 Awardee is**

**Dr. Suresha K.P.** (Bangalore University, Bengaluru, Karnataka, INDIA)  
for "Disinvestment and It's Impact on Public Sector Industries in India"

**BDTA 2020 - IIF Laureate - BDTA 2019 Awardee is**

**Dr. Ravi Kumar Gupta** (Pondicherry University, Puducherry, INDIA)  
for "Working conditions of Informal Sector Workers :  
A Case Study of Construction Workers in Gorakhpur District of Uttar Pradesh"

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Thursday 2nd December 2021

IIF International Research Conference & Award Summit 2021 - Day 4  
IIF IRCAS 2021

6:00-7:00 PM IST India Time

Valedictory Session & Award Summit

Valedictory Session & Award Summit



Conferring IIF Laureate “IIF Research Awards” & “IIF CSR Awards” 2nd December 2021 by

**Prof. Dr. hab. J.D. Agarwal**

Chairman & Distinguished Professor of Finance, Indian Institute of Finance, INDIA

Editor-in-Chief, Finance India, INDIA

Founding Chairman, IIF Business Schol (AKTU), INDIA

Founding Chairman, IIF College of Commerce & Management Studies (CCSU), INDIA



**IIF Research Professor Award 2021**  
on Full Professors

**IIF Research Scholar Award 2021**  
on Asso/Asst Prof;  
Res. Sch. (D.Litt / PhD)

**BDTA 2021**

**IIF CSR Award 2021**



Indian Institute of Finance (IIF) has received over 68 Nominations for the IIF Awards (under IIF Research Award & IIF CSR Awards).  
IIF is proud to confer the “IIF Research Professor Award 2021” on the renowned research scholars and Full Professors

Prof. Dr. Manuel J. Rocha Armada	Professor, University of Minho	PROTUGAL	for Finance
Prof. Dr. Rajinder Kumar Uppal	Professor, Punjabi University	INDIA	for Banking
Prof. Dr. Kishore G. Kulkarni	Professor, Metropolitan State Univ. of Denver	USA	for Economics
Prof. Dr. Amit Kumar Singh	Professor, University of Delhi	INDIA	for Commerce

IIF is proud to confer the “IIF Research Scholar Award 2021” on Asso. / Assistant Professors, Research Scholars (D.Litt/Ph.D)

Dr. S. Vanitha	Asso. Professor, Bharathidasan University	INDIA	for Finance
Mr. Deepankar Sharma	Asst. Professor, Manipal University Jaipur	INDIA	for Business Law

IIF is proud to confer the “IIF Best Doctoral (D.Litt./Ph.D) Award - BDTA 2021” on (See Details on Page 9)

Dr. Pradiptarathi Panda (Asst Profesosr, National Institute of Securities Markets (under SEBI), Maharashtra, INDIA) for Ph.D. Thesis “Stock Market Spillover : Evidence from BRICS Countries” from University of Mumbai, Maharashtra, INDIA
---

IIF is proud to confer the “IIF CSR Awards 2021” and “IIF Alumni Award 2020” on

Dr. Manoranjan Sharma	Chief Economist, Infomerics Valuation & Rating Private Limited	INDIA	for Banking
Prof. Dr. Hardik Kumar Dinesh Chandra Mehta	Professor & Head, Shree Shankar M.Ed. College	INDIA	for Covid-19 Warrior
Dr. Vikash Raj MBF (1996-98)	Head BA & PE, IDFC Asset Mgt. Company	INDIA	for IIF Alumni Award 2020
Dr. Sadar Abdul Rasheed MBF (2003-05)	Director CRC, Savola Group	SAUDI ARABIA	for IIF Alumni Award 2021

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**INDIAN INSTITUTE OF FINANCE**

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9999321585, 9811971002, 0120-2323683, sc@iif.edu ; info@iif.edu ; iifrc1987@gmail.com

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Yrs. in the  
Service of  
the Nation

# IIF International Research Conference & Award Summit 2021

January 29-31st, 2021



IIF would like to thanks Research Scholars from 53+ Countries; 76+ Universities; 64+ Cities; 89+ Research Papers; 167+ Authors & Speakers sharing Wealth of Knowledge based on their research works at IIF International Research Conference.

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The ruler is respected in his country, the scholar everywhere



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**Friday 29th January 2021**

# IIF International Research Conference & Award Summit 2021 - Day 1

**Inauguration Session Day 1**

**10 AM to 12 Noon IST India Time**

**In-Augural Session**



**Prof. Dr. hab.  
J.D. Agarwal  
(INDIA)**



**H.E. Prof. Dr.  
Grzegorz W.  
Kolodko  
(POLAND)**



**H.E.  
Ambassador  
Prof. Dr.  
Deepak Vohra  
(INDIA)**



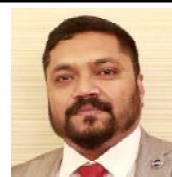
**Prof. Dr.  
Meenakshi  
Rishi  
(USA)**



**Prof. Dr.  
Yochanan  
Shachmurove  
(USA & ISRAEL)**



**Prof. Dr.  
Julia M.  
Puaschunder  
(USA)**



**Dr.  
Sadar Abdul  
Rasheed  
(UAE & INDIA)**



**Prof. Dr.  
Aman Agarwal  
(INDIA)**

**10:00 AM Opening Welcome**

: Prof. Dr. J.D. Agarwal (Chairman & Distinguished Professor of Finance, Indian Institute of Finance, INDIA & Editor-in-Chief, Finance India, INDIA; formerly Visitor's (President of India's) Nominee on University of Delhi, INDIA and Pondicherry University Court, INDIA; formerly RBI Nominated Director on State Bank of Patiala now merged with State Bank of India; formerly Cleveland Foundation Scholar at Cleveland State University, USA; London Business School, UK; formerly Professor, Ahmadu Bello University (NIGERIA); IIT Delhi; Delhi School of Economics; Shri Ram College of Commerce - University of Delhi)

**10:10 AM Chief Guest**

: The Governance of Globalization in the 21st Century



Prof. Dr. Grzegorz Witold Kolodko, (Academic, Politician, Author of New Pragmatism – Original Paradigmatic and Heterodox Theory of Economics and Economic Policy; Key Architect of Polish Economic Reforms; Deputy Prime Minister and Minister of Finance (1994-97 & 2002-03); Founder & Director, Transformation, Integration & Globalization Economic Research (TIGER), Kozminski University, Warsaw, POLAND. World's most quoted Polish Economist. Member, European Academy of Sciences; Foreign Member, Russian Academy of Sciences, RUSSIA; Distinguished Professor, Belt and Road School, Beijing Normal University, CHINA; Honorary Professor, Indian Institute of Finance, Delhi INDIA; Editorial Board Member, Finance India (The Quarterly Journal of Finance), INDIA; Laureate of the 2020 Special Book Award China.

**10:35 AM Guest of Honour**

: Challenges in our Post - Virus World

H.E. Ambassador Prof. Dr. Deepak Vohra, IFS - MADE IN INDIA ((Special Advisor to Prime Minister, Lesotho, South Sudan, Sudan and Guinea-Bissau, AFRICA; Special Advisor, Ladakh Autonomous Hill Councils, Kargil and Leh, INDIA; Formerly Ambassador of India to Armenia, Georgia, South Sudan, Sudan, Poland and Lithuania; Honourary Professor, Indian Institute of Finance, INDIA)

**10:50 AM Plenary Keynote Address**

: Prof. Dr. Meenakshi Rishi (Eva Albers Professor of Economics, Seattle University, USA & Executive Director, Asso. of Indian Economic & Financial Studies, USA)

**11:10 AM IIF Research Council  
Member Keynote Address:**

Emotions and Financial Decisions



Prof. Dr. Yochanan Shachmurove (Full Professor of Economics at City University of New York CUNY, USA); New York University, USA; Wharton School, University of Pennsylvania, Philadelphia, USA)  
Prof. Dr. Alojzy Z. Nowak (Rector & Full Professor, University of Warsaw, POLAND)  
Prof. Dr. Jacob Weisberg (Full Professor, Bar Ilan University, ISRAEL)

**11:30 AM Special Keynote Address**

: Post-COVID Capitalism and Finance : Data Fiduciary in order to alleviate Principal Agent Problems in the Artificial Big Data Age  
Prof. Dr. Julia Margaret Puaschunder (Behavioral Economist & Professor, The New School and The New School for Social Research, New York, USA)

**11:50 AM IIF Alumni Address**

: Dr. Sadar Abdul Rasheed (Head - Risk Management, Al Guhar Group, UAE; Earlier Glow Oil Group UAE; GARMCO, BHARAIN; Savola Gp, SAUDI ARABIA; MCX INDIA; IIF MBF 2003-05 Alumni, Indian Institute of Finance, INDIA)

**12 Noon Chair Conference Address**

: Prof. Dr. Aman Agarwal (Director & Professor of Finance, Indian Institute of Finance, INDIA & Executive Editor, Finance India, INDIA)

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**Friday 29th January 2021**

# IIF International Research Conference & Award Summit 2021 - Day 1

**Technical Session 1**

**12 Noon to 1:30 PM IST India Time**

**Technical Session 1**



**Prof. Dr.  
Lynn Martin  
(UK)**



**Prof. Dr.  
Ying Fan  
(CHINA)**



**Miss  
Somi Tandon  
(INDIA)**



**Prof. Dr.  
Aman Agarwal  
(INDIA)**



- 12 Noon Opening Keynote Address: **Innovation in Troubled Times : Companies response to Corona Virus**  
Prof. Dr. Lynn Martin (Professor of Entrepreneurship and Innovation, Anglia Ruskin University, Faculty of Business & Law Cambridge, UK; Fellow, Institute of Small Business and Entrepreneurship, Cambridge, UK)
- 12:30 PM IIF Int. Advisory Council Member Keynote Address: **China's New Development Paradigm : Causes, Measures and Challenges**  
Prof. Dr. Ying Fan (Full Professor of Economics, China Foreign Affairs University, CHINA)
- 01:00 PM IIF Advisory Council Member IIF Alumni Keynote Address: **What Motivates Staff to Give their Best**  
Miss. Somi Tandon (former Secretary Defence Finance, Ministry of Defence, Government of India, INDIA & MBF 1988-90 Alumni, Indian Institute of Finance, INDIA)

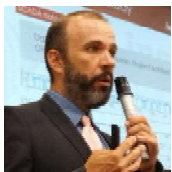
**01:30 PM - 02:00 PM**

**LUNCH BREAK**

**Technical Session 2**

**2:00 PM to 3:30 PM IST India Time**

**Technical Session 2**



**Prof. Dr.  
Fausto Pedro  
Garcia Marquez  
(SPAIN)**



**Prof. Dr.  
B. Espen  
Eckbo  
(USA &  
NORWAY)**



**Dr.  
Sadar Abdul  
Rasheed  
(UAE & INDIA)**



**Prof. Dr.  
Valentina  
Emilia Balas  
(ROMANIA)**



**Prof. Dr.  
Aman Agarwal  
(INDIA)**



- 02:00 PM Opening Keynote Address: **Artificial Intelligence and Energy**  
Prof. Dr. Fausto Pedro García Márquez (Full Professor, Castilla-La Mancha University, SPAIN)
- 02:20 PM Finance India EB Member : Keynote Address: **Are board gender-quotas costly for shareholders?**  
Prof. Dr. B. Espen Eckbo (Full Professor of Finance, Dartmouth College, USA & currently in NORWAY)
- 02:40 PM Paper Presentation : **1. FI 2418 Uzbekistan member of the International Worldskills : Prospects for Innovative Development of Professional Education**  
Dr. Shakhista Maksudova (Associate Professor and Director, Ministry of Higher and Secondary Specialized Education, Institute of Pedagogical Innovations, UZBEKISTAN)
- 2. FI 2421 Uzbekistan to Ensure Economic Stability In Professional Educational Institutions Public-Private Partnership**  
Dr. Maksudov Shahzod Hayatovich (Research Faculty, Tashkent State Technical University, UZBEKISTAN)
- 03:00 PM Referee Address : **Dr. Sadar Abdul Rasheed (Head - Risk Management, Al Guhar Group, UAE; Earlier Glow Oil Group UAE; GARMCO, BHARAIN; Savola Gp, SAUDI ARABIA; MCX INDIA; IIF MBF 2003-05 Alumni, Indian Institute of Finance, INDIA)**
- 03:05 PM Closing Keynote Address : **Passive Greenhouses : Recent Development and Technologies**  
Prof. Dr. Valentina Emilia Balas (Full Professor of Automation and Applied Informatics, University "Aurel Vlaicu", ROMANIA; Member EUSFLAT, ACM and SM IEEE, TC – SC (IEEE SMCS), SIAM; Joint Secretary, Forum for Interdisciplinary Mathematics (FIM), INDIA)

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**Friday 29th January 2021**

**IIF International Research Conference & Award Summit 2021 - Day 1**

**Technical Session 3**

**3:30 PM to 5:30 PM IST India Time**

**Technical Session 3**



**Prof. Dr. Mukul G. Asher**  
(SINGAPORE)



**Prof. Dr. Thijs Ten Raa**  
(THE NETHERLANDS)



**Dr. Sadar Abdul Rasheed**  
(UAE & INDIA)



**Prof. Dr. Madhu Vij**  
(INDIA)



**Prof. Dr. Ephraim Clarke**  
(UK & FRANCE)



**Prof. Dr. Aman Agarwal**  
(INDIA)



03:30 PM Opening Keynote Address: Growth Diagnostic Framework : Application to Uttar Pradesh State  
Prof Dr. Mukul G Asher (Independent Consultant in Public Financial Management and Social Protection; former Professor, National University of Singapore (NUS) SINGAPORE)

03:50 PM Finance India EB Member Keynote Address: Shaking up Measures of Consumer Economic Wellbeing  
Prof. Dr. Thijs Ten Raa (Full Professor, Utrecht University, THE NETHERLANDS)

04:10 PM Paper Presentation : 1. FI 2338 Measuring Work Life Balance of Bank Employees : Indin Evidence  
Ms. Nikita Porwal (Research Scholar, Sir Padmpat Singhania University, Udaipur, Rajasthan, INDIA)  
Dr. Shweta Lalwani (Head, School of Management, Sir Padmpat Singhania University, Udaipur, Rajasthan, INDIA)  
Dr. Vineet Chouhan (Assistant Professor, Sir Padmpat Singhania University, Udaipur, Rajasthan, INDIA)  
Dr. Shubham Goswami (Assistant Professor, Sir Padmpat Singhania University, Udaipur, Rajasthan, INDIA)  
2. FI 2343 Do Currency Fluctuation effect Sensex Returns and Forex Reserves  
Dr. S Sangeeta (Associate Professor, KCT Business School, Comibatore, Tamil Nadu, INDIA)  
Ms. K Nivethikaa (Research Scholar, KCT Business School, Comibatore, Tamil Nadu, INDIA)

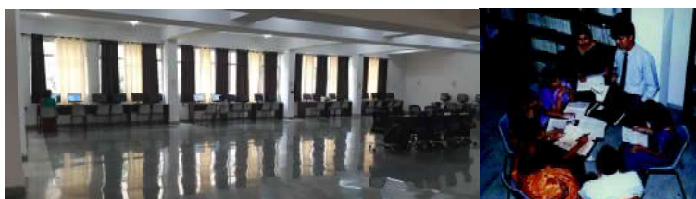
04:30 PM Referee Address : Dr. Sadar Abdul Rasheed (Head - Risk Management, Al Guhar Group, UAE; Earlier Glow Oil Group UAE; GARMCO, BHARAIN; Savola Gp, SAUDI ARABIA; MCX INDIA; IIF MBF 2003-05 Alumni, Indian Institute of Finance, INDIA)

04:35 PM Finance India EB Member Keynote Address : Cost Strucures in the Hospitality Structures  
Prof. Dr. Madhu Vij (Full Professor of Finance, University of Delhi, Faculty of Management Studies, INDIA)

04:55 PM Closing Keynote Address : Stock Exchange Efficiency and Convergence : International Evidence  
Prof. Dr. Ephraim Clarke (Full Professor of Finance, Middlesex University, UK)  
Dr. Zhuo Qiao (Associate Professor in Business Economics and Program Director BBA Program, University of Macau, MACAU-CHINA)

**05:30 PM - 06:00 PM**

**TEA BREAK**



**IIF IRCAS 2021 Summit 1**

**: Union Budget 2021 : Expectations**

**6:00 PM to 8:30 PM IST India Time**

(See Next Page)

**Zoom Meeting Link <https://us04web.zoom.us/j/9999321585>**

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**Friday 29th January 2021**

# IIF International Research Conference & Award Summit 2021 - Day 1

IIF IRCAS 2020 Summit 1

: Union Budget 2021 : Expectations

6:00 PM to 8:30 PM IST India Time



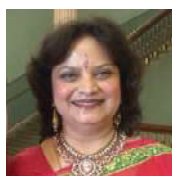
**Prof. Dr. hab.  
J.D. Agarwal  
(INDIA)**



**Mr.  
Gopal Krishan  
Agarwal  
(INDIA)**



**Prof. Dr.  
Yamini Agarwal  
(INDIA)**



**Ms.  
Purnima Voria  
(USA)**



**Prof. Dr.  
M. Banu  
Durukan  
(TURKEY)**



**Prof. Dr.  
Aman Agarwal  
(INDIA)**

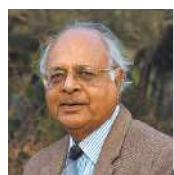
6:00 PM Summit Opening Welcome : Prof. Dr. J.D. Agarwal (Chairman & Distinguished Professor of Finance, Indian Institute of Finance, INDIA & Editor-in-Chief, Finance India, INDIA; formerly Visitor's (President of India's) Nominee on University of Delhi, INDIA and Pondicherry University Court, INDIA; formerly RBI Nominated Director on State Bank of Patiala now merged with State Bank of India; formerly Cleveland Foundation Scholar at Cleveland State University, USA; London Business School, UK; formerly Professor, Ahmadu Bello University (NIGERIA); IIT Delhi; Delhi School of Economics; Shri Ram College of Commerce - University of Delhi)

6:10 PM Guest of Honour Address : CA Mr. Gopal Krishan Agarwal (BJP National Spokesperson (Economic Affairs), Bharatiya Janata Party; Director, Indian Institute of Corporate Affairs (IICA); Director, Institute of Companies Secretaries of India (ICSI); Trustee & Treasurer, India Policy Foundation (IPF); Advisor, Ministry of Water Resources on Namami Ganga; former Director, Bank of Baroda & NEEPCO, INDIA)

6:30 PM Opening Address : Union Budget of INDIA 2021-2022 : Projections

Prof. Dr. Yamini Agarwal (Economist & Professor of Finance; former Director, IIF Business School - AKTU, INDIA; Associate Editor, Finance India, INDIA)

6:45 PM Key Expert Speakers : Mr. Ashok V Desai (Indian Economist, Board Member, Corporate Catalyst India & Forbes Marshall; Consultant Editor, The Telegraph Culcutta; formerly Advisory Prime Minister Economic Advisory Committee, Prime Minister of India's EAC Office, Government of India, INDIA)



**Ashok V Desai  
(INDIA)**



**Anil Khaitan  
(INDIA)**



**Puja Mehra  
(INDIA)**

Mr. Anil Khaitan (Founder Chairman & Managing Director, Sunil Healthcare Ltd.; Shalimar Industries Ltd.; Shalimar Wires Ind. Ltd.; Alphaavittos (OPC) Pvt.Ltd; SNK Corporation Ltd., INDIA; formerly President, PHD Chamber of Commerce and Industry PHDCCI; Chairman- National Council on Start-Ups & Member Board, ASSOCHAM, INDIA)

Ms. Puja Mehra (Independent Journalist & Author - The Lost Decade 2008-2018; former Senior Deputy Editor, The Hindu, INDIA)



**Rajnish Goenka  
(INDIA)**



**Bhushan Dewan  
(INDIA)**



**David Carlin  
(SWITZERLAND)**

Mr. Rajnish Goenka (Industrialist, Socio-Political Thinker, Socio-Religious Activist; BJP National Convener, BJP Micro and Small Industry Cell (2014); President, MSME Development Forum; President, MSME India Chamber of Commerce & Industry; Founder CEO, Tobu Cycles Group (1992- ) in 5+ Countries; Independent Director, MMTC, National Board of Ministry of MSME, INDIA)

Commander Dr. Bhushan Dewan (1971 War Veteran - Indian Navy, Government of India; Chairman, Education Excellence Forum; Pro-Vice Cancellor (2014), Somaiya Vidyavihar; Former Vice-President, Tata Consultancy Services, INDIA)

Mr. David Carlin (Program Lead - UNEP-FI TCFD Banking Pilot, United Nations, SWITZERLAND)



**Arbind Prasad  
(INDIA)**



**KA Badarinath  
(INDIA)**



**Rosa M.  
Abrantes-Metz  
(USA)**

Dr. Arbind Prasad (Chairperson (2017-20), Jharkhand State Electricity Regulatory Commission; Board Member (2013-16), Delhi Technological University, INDIA)

Mr KA Badarinath (Principal Advisor, Ministry of Information & Broadcasting, Government of India; former Editor Policy, Financial Cronical; Deputy Chief of Bureau, Hindustan Times, INDIA)

Ms. Rosa M. Abrantes-Metz (Principal, The Brattle Group, USA)



**M. Narendra  
(INDIA)**



**Asoke K. Laha  
(USA)**



**Mohd.  
Haleem Khan  
(INDIA)**

Dr. M. Narendra (Former Chairman & Managing Director, Indian Overseas Bank, INDIA; Advisor & Member of Board on various Companies)

Prof. Asoke K. Laha (Founder President & CEO Interra IT, USA & Adjunct Professor, Indian Institute of Finance, INDIA)

Mr. Mohd. Haleem Khan, IAS (former Secretary, Government of India (GOI), Ministry of Finance, INDIA)

Summit 1 Session - Union Budget 2021 : Expectations

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<https://www.iif.edu/Seminar%20and%20Research%20Conference.pdf>



**Friday 29th January 2021**

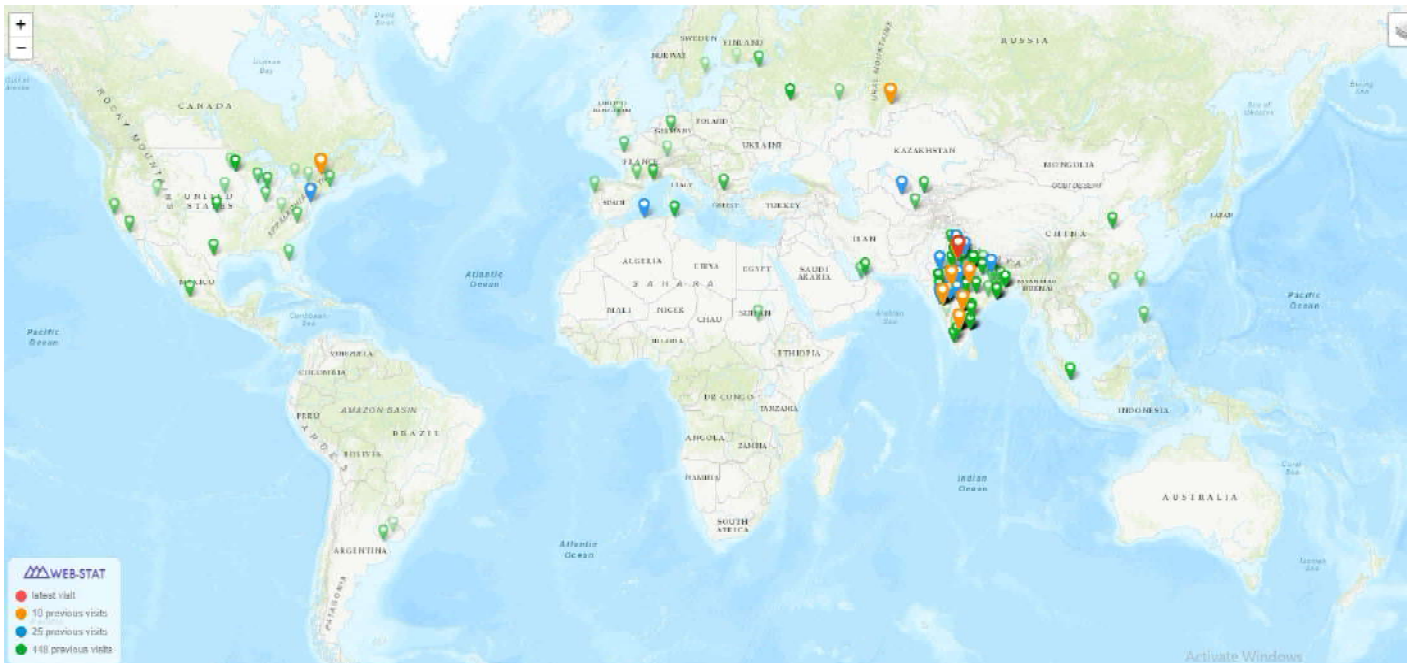
**IIF International Research Conference & Award Summit 2021 - Day 1**

**IIF IRCAS 2021 Summit 1 : Union Budget 2021 : Expectations 6:00 PM to 8:30 PM IST India Time**

- 8:30 PM IIF Research Professor : Academic Contribution to Finance  
2020 Awardee Keynote Prof. Dr. M. Banu Durukan (Professor of Finance, Dokuz Eylul University, Izmir, TURKEY; Chair, Dept of Business Admn., DEU, TURKEY; Member Senat, Faculty of Business, DEU, TURKEY ; Affiliate Professor of Finance, Ljubljana University, SLOVANIA & Member, Izmir Chamber of Certified Accountants, Izmir, TURKEY; Member, Association of Chamber of Certified Public Accountants, Istanbul, TURKEY)
- 9:00 PM IIF Academic Partner : Ms. Purnima Voria (Founder & CEO of the National US India Chamber of Commerce, Summit Valedictory Address Denver, Colorado, USA; National Advisor, United States Secretary of Commerce; Ambassador of Peace, IIWPF, UN Association, USA)
- 9:10 PM Summit Closing Address : Prof. Dr. Aman Agarwal (Director & Professor of Finance, Indian Institute of Finance, INDIA & Executive Editor, Finance India, INDIA)

**End of Day 1 of 3 Day**

**Live View of Global Visitors on IIF Website in 1 Day  
(4th February 2021)**



**Total Visitor's Count : 32,11,72,325 (4th February 2021 since 1999)**

**Zoom Meeting Link <https://us04web.zoom.us/j/9999321585>**

**Meeting ID: 999-932-1585 (Room Opens 9 AM IST India) NO Password**

**Saturday 30th January 2021**

# IIF International Research Conference & Award Summit 2021 - Day 2

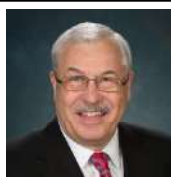
**Inauguration Session Day 2**

**10 AM to 12 Noon IST India Time**

**In-Augural Session**



**Prof. Dr. hab.  
J.D. Agarwal  
(INDIA)**



**Prof. Dr.  
Rene M. Stulz  
(USA)**



**Prof.  
Asoke K. Laha  
(USA)**



**Dr.  
Daniel Kaufmann  
(USA & CHILE)**



**Mr.  
Simon McKenzie  
(SINGAPORE)**



**Prof. Dr.  
M. Thenmozhi  
(INDIA)**



**Prof. Dr.  
Aman Agarwal  
(INDIA)**

- 10:00 AM Opening Welcome : Prof. Dr. J.D. Agarwal (Chairman & Distinguished Professor of Finance, Indian Institute of Finance, INDIA & Editor-in-Chief, Finance India, INDIA; formerly Visitor's (President of India's) Nominee on University of Delhi, INDIA and Pondicherry University Court, INDIA; formerly RBI Nominated Director on State Bank of Patiala now merged with State Bank of India; formerly Cleveland Foundation Scholar at Cleveland State University, USA; London Business School, UK; formerly Professor, Ahmadu Bello University (NIGERIA); IIT Delhi; Delhi School of Economics; Shri Ram College of Commerce - University of Delhi)
- 10:10 AM Chief Guest : Prof. Dr. Rene M. Stulz (Everett D. Reese Chair of Banking and Monetary Economics and Director Dice Center for Research in Financial Economics, Ohio State University, Ohio, USA; Editor (1988-2000), Journal of Finance, USA)
- 10:30 AM Guest of Honour : Life of an Entrepreneur  
Prof. Asoke K. Laha (Founder President & CEO Interra IT, USA & Adjunct Professor, Indian Institute of Finance, INDIA)
- 10:45 AM Plenary Keynote Address : Governance, State Capture and Corruption in the Post-Pandemic Era: A Worldwide Empirical Perspective  
Dr. Daniel Kaufmann (President Emeritus & ex-CEO, NRG & RWI; Chairman & Member of Board on Inter-Governmental Organizations; Non-Resident Senior Fellow, Global Economy and Development, Brookings Institute, USA)
- 11:15 AM Special Keynote Address : Discovering and Activating Purpose in a Post COVID-19 World: How purpose-led businesses can both meaningfully progress the UN Sustainable Development Goals and be Commercially Successful  
Mr. Simon (Mac) McKenzie (Managing Director, BRIDGE (Asia-Pacific); Director, Bridge Institute; Operations Director (2006), Thomson Reuters, SINGAPORE)
- 11:45 AM Finance India EB Member : Geopolitical Distance and Cross Border Acquisitions  
Keynote Address Prof. Dr. M. Thenmozhi (Professor of Finance, Indian Institute of Technology (IIT) Madras, Chennai, Tamil Nadu, INDIA)
- 12 Noon Chair Conference Address : Prof. Dr. Aman Agarwal (Director & Professor of Finance, Indian Institute of Finance, INDIA & Executive Editor, Finance India, INDIA)

**Technical Session 4**

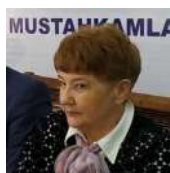
**12 Noon to 1:30 PM IST India Time**



**Prof. Dr.  
Junzo Watada  
(JAPAN)**



**Prof. Dr.  
Saidasror S.  
Gulyamov  
(UZBEKISTAN)**



**Dr.  
Shakhista  
Maksudova  
(UZBEKISTAN)**



**Dr.  
Namita Sahay  
(INDIA)**



**Prof. Dr.  
Aman Agarwal  
(INDIA)**



- 12 Noon IIF Research Professor : Academic Contribution to Management Science  
2020 Awardee Address Prof. Dr. Junzo Watada (Professor Emeritus, Waseda University, JAPAN; formerly Professor, CERDAS, Universiti Teknologi PETRONAS (UTP), MALAYSIA; Research Professor, RIQE, Zhejiang Gongshang University, CHINA; Executive Chair of ISME & WCICME, JAPAN; President (2019-21), Forum for Interdisciplinary Mathematics, INDIA; Henri Coanda Medal Award from Inventico in ROMANIA 2002; Life Fellow, Japan Society for Fuzzy Theory (SOFT); Advisory Council Member, Indian Institute of Finance, INDIA)

**Conference Registration Link <https://forms.gle/HYQnf5693eHGThSy7> FREE to Attend and Benefit**  
**Zoom Meeting Link <https://us04web.zoom.us/j/9999321585> Meeting ID: 999-932-1585** (Room Opens 9 AM IST India) NO Password

**IIF IRCAS Conference Program ( 10 AM to 6 PM all 2 - 4 Days)**  
<https://www.iif.edu/Seminar%20and%20conference/IIF%20Research%20Conference.pdf>

**Technical Session 4**

**Saturday 30th January 2021**

## IIF International Research Conference & Award Summit 2021 - Day 2

Technical Session 4

- 12:45 PM IIF Academic Partner Address Paper (FI 2414) : The Process of Digitalization of the Agro-Industrial Complex : An Important Strategic Direction of Employment of the Rural Population  
Prof. Dr. Saidasror Saydakhmedovich Gulyamov (Vice-Rektor & Professor, Tashkent State Agrarian University, UZBEKISTAN)  
Dr. Shakhista Maksudova (Associate Professor and Director, Ministry of Higher and Specialized Education, UZBEKISTAN)
- 12:55 PM IIF Academic Partner Address Paper (FI 2417) : Solar Education is an Innovative Way to Development of Green Energy in Uzbekistan 2030  
Dr. Shakhista Maksudova (Associate Professor and Director, Ministry of Higher and Specialized Education, UZBEKISTAN)
- 01:05 PM Referee Address : Dr. Namita Sahay (Associate Professor & Head of the Department, Amity University (AIBS), INDIA; Member Editorial Board, Finance India, INDIA)



01:30 PM - 02:00 PM

**LUNCH BREAK**

### Technical Session 5

2:00 PM to 3:30 PM IST India Time



**Prof. Dr. Biliang Hu**  
(CHINA)



**Prof. Dr. Elzbieta Karska**  
(POLAND)



**Prof. Dr. Rashmi Bhardwaj**  
(INDIA)



**Prof. Dr. Gabriel Kabanda**  
(ZIMBABWE)



**Prof. Dr. Aman Agarwal**  
(INDIA)



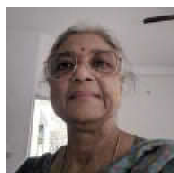
- 02:00 PM Opening Keynote Address: Prof. Dr. Biliang Hu (Executive Dean & Professor, Belt and Road School (BRS); Dean & Professor, Emerging Markets Institute (EMI), Beijing Normal University (BNU), CHINA)
- 02:20 PM Finance India EB Member : Private Military & Security Companies as a form of business activity & International Law  
Keynote Address : Prof. Dr. Elzbieta Karska (Vice-President of Prime Minister Legislative Council, POLAND; The Hague & Judge (Ad-Hoc), European Court of Human Rights, SWITZERLAND; Member Board, European Union Fundamental Rights Agency, AUSTRIA; Professor of Law & Dean PhD School, Cardinal Stefan Wyszyński University, Warszawa, POLAND)
- 02:50 PM Special Keynote Address : Wavelet Neuro Fuzzy Modeling of NSE  
Prof. Dr. Rashmi Bhardwaj (Professor of Mathematics and Head, Nonlinear Dynamics Research Lab, University School of Basic & Applied Sciences, GGS Indraprastha University, Delhi, INDIA)
- 03:10 PM Closing Keynote Address : Cybersecurity Risk Management Plan for a Blockchain Technology Application Model  
Prof. Dr. Gabriel Kabanda (Full Professor of Computer Science and Information Systems, Adjunct Professor of Cybersecurity, Ithaca College, New York, USA; Pro Vice Chancellor (Research, Innovation and Enterprise Development) Zimbabwe Open University; Fellow, African Scientific Institute, USA; Secretary General; Zimbabwe Academy of Sciences (ZAS), Secretary General, Africa-Asia Dialogue Network, ZIMBABWE)

### Technical Session 6

3:30 PM to 5:30 PM IST India Time



**Prof. Dr. Manuel J. Rocha Armada**  
(PORTUGAL)



**Prof. Dr. Rekha Jagannath K.V.**  
(INDIA)



**Prof. Dr. Bhanumurthy**  
(INDIA)



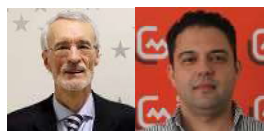
**Mr. Mohd. Haleem Khan**  
(INDIA)



**Prof. Dr. Aman Agarwal**  
(INDIA)



- 03:30 PM Opening Keynote Address: Financial Crises and International Multi-Asset Funds Performance  
Prof. Dr. Manuel J. Rocha Armada (Full Professor of Finance, University of Minho; President, 1st Portuguese Finance Network Conference, PORTUGAL; President (2011 & 2019), European Financial Management Association EFMA)  
Prof. Dr. Paulo Armada Leite (Professor of Finance, Polytechnic Institute of ; Cávado and Ave, PORTUGAL)



IIF IRCAS Conference Program ( 10 AM to 6 PM all 2 - 4 Days)  
<https://www.iif.edu/Seminar%20Technical%20Sessions%20Research%20Conference.pdf>



**Saturday 30th January 2021**

# IIF International Research Conference & Award Summit 2021 - Day 2

Technical Session 6

- 04:00 PM Paper Presentation : 1. FI 2348 A Study on Economic Performance of BRICS Countries and Analysis of Indian Economy Pre and during Covid Lockdown Period  
Dr. S Sangeetha (Associate Professor, KCT Business School, Tamil Nadu, INDIA)  
Ms. R.K. Mangalaa (Research Scholar, KCT Business School, Tamil Nadu, INDIA)  
2. FI 2409 Occupational Stress in Mediating Employee Engagement and Work Performance  
Mr. Brijesh Kishore Goswami (Assistant Professor, GLA University, UP, INDIA)  
Dr. Sushmita Jha Goswami (Assistant Professor, GLA University, Mathura, INDIA)
- 04:20 PM Referee Address : Prof. Dr. Rekha Jagannath (Research Professor, Jain Deemed to be University; Independent Director Tumakuru Smart City Limited Board, Government of Karnataka & Government of India; Former Member Karnataka State Planning Board; Government of Karnataka; Fomer ICSSR Senior Fesearch Fellow, Indian Council of Social Science & Research, Delhi, INDIA)
- 04:30 PM Finance India EB Member : Digital Economy in Global Perspective  
Keynote Address : Prof. Dr. KV Bhanumurthy (Special Apointee Professor, Delhi Technological University; former Dean & Professor, Faculty of Commerce & Business, Delhi School of Economics, Delhi, INDIA; Editor, PRAGATI : Journal of Indian Economy, INDIA)
- 04:50 PM Closing Keynote Address : Covid19 - Perspectives and Reflections  
Mr. Mohd. Haleem Khan, IAS (former Secretary, Government of India (GOI), Ministry of Finance, INDIA)

05:30 PM - 06:00 PM

TEA BREAK

IIF IRCAS 2021 Summit 2:

Women, Inclusive Growth & Social Well-Being 6:00 PM to 8:30 PM IST India Time



Prof. Dr. hab.  
J.D. Agarwal  
(INDIA)



H.E. Mr.  
Jacek K Jankowski  
(ZAMBIA &  
POLAND)



Ms.  
Meher Pudumjee  
(INDIA)\*



Prof. Dr.  
Manju Agarwal  
(INDIA)

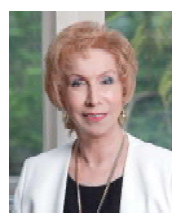


Mrs.  
Shaini Nair  
(USA)



Prof. Dr.  
Aman Agarwal  
(INDIA)

- 6:00 PM Summit Opening Welcome : Prof. Dr. J.D. Agarwal (Chairman & Distinguished Professor of Finance, Indian Institute of Finance, INDIA & Editor-in-Chief, Finance India, INDIA; formerly Visitor's (President of India's) Nominee on University of Delhi, INDIA and Pondicherry University Court, INDIA; formerly RBI Nominated Director on State Bank of Patiala now merged with State Bank of India; formerly Cleveland Foundation Scholar at Cleveland State University, USA; London Business School, UK; formerly Professor, Ahmadu Bello University (NIGERIA); IIT Delhi; Delhi School of Economics; Shri Ram College of Commerce - University of Delhi)
- 6:10 PM Chief Guest Address : H.E. Mr. Jacek K. Jankowski (Ambassador of the European Union Delegation to ZAMBIA & COMESA, ZAMBIA; formerly Ambassador Extraordinary and Plenipotentiary of Poland to ETHIOPIA)
- 6:25 PM Guest of Honour Address : Ms. Meher Pudumjee (Chairperson, Thermax, INDIA) \* Confirmation Awaited
- 6:40 PM Opening Address : Prof. Dr. Manju Agarwal (Dean & Senior Professor of Economics, IIF Business School - AKTU, Greater Noida, Uttar Pradesh, INDIA)
- 6:50 PM Key Expert Speakers : Dr. Blossom Kochhar (Founder and Chairperson, Blossom Kochhar Aroma Magic; Aroma Magic and Blossom Kochhar Group of Companies, INDIA)  
Ms. Mikity Taki (Mrs. Camellia Universe 2019; Mrs. Japan Chinatown World Ambassador 2018; Asia Golden Star Award 2017; Enrepreneur & Founder, Mimosa - Food & Health Conditioning, JAPAN)  
Mr. Vimal Mahendru (IEC Ambassador; President, Legrand – India; President, Indo Asain- India, INDIA)  
Ms. Bindu Balakrishnan (Country Head India, DCMN, GERMANY)



Blossom Kochhar  
(INDIA)



Mikity Taki  
(JAPAN)



Vimal Mahendru  
(INDIA)



Bindu Balakrishnan  
(GERMANY)

Summt Session January 30th, 2021

Women,  
Inclusive Growth &  
Social Well-Being

(Continued.. See Next Page)

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<https://www.iif.edu/Seminar%20and%20Conference%20Program%20-%20Women,%20Inclusive%20Growth%20and%20Social%20Well-Being>

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**Saturday 30th January 2021**

# IIF International Research Conference & Award Summit 2021 - Day 2

**IIF IRCAS 2021 Summit 2 :**

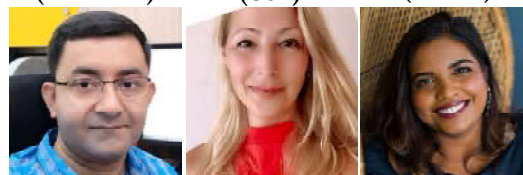
**Women, Inclusive Growth & Social Well-Being 6:00 PM to 8:30 PM IST India Time**



**Shantanu Guha Ray (AUSTRIA)**

**Wanda T Wallace (USA)**

**Alka Shrivastava (INDIA)**



**Indrajit Adhikari**

**Miranda Coppulse (NETHERLANDS)**

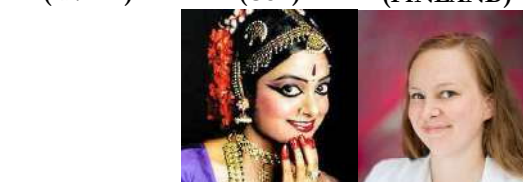
**Joya Scarlata (USA)**



**Vasindra Mishra (INDIA)**

**Mark Sadovnick (USA)**

**Meri Valtiala (FINLAND)**



**Sumitra K Balachandran (USA)**

**Arunima Kumar (UK)**

**Anna Strom Basiston (NORWAY & INDIA)**

Mr. Shantanu Guha Ray (India Editor, Central European News Agency, AUSTRIA)  
Dr. Wanda T. Wallace, Managing Partner, Leadership Forum; Author - You Can't Know it ALL, USA)

Mrs. Alka Shrivastava (Founder Chairperson, Laxmi Bai Mahila Nagarik Cooperative Bank, INDIA)

Mr. Indrajit Adhikari (Deputy News Editor, Anandabazar Patrika (ABP), INDIA)  
Ms. Miranda Coppulse (Behavioral Analyst, Security Risk Advisor & Founder of MC Global Security Consulting, THE NETHERLANDS; Team Member, Childrens Rescue Initiative Inc., USA; former Tactical Risk and Behavioral Advisor, 6S Global Limited, UK)

Ms. Joya Scarlata (Director of Digital Marketing, Interra IT, USA)

Mr. Vasindra Mishra (Senior Journalist and Author; formerly Editor-in-Chief, Jantantra TV; Network 18; Zee Media (Hindi Regional News Channel) and with Times of India, Hindustan Times, Amar Ujala, National Herald, INDIA)

Mr. Mark Sadovnick (Partner and Chief Human Element Officer, 5th Element Group PBC, USA; Member of Board of World Trade Center Los Angeles, USA; ATHENA International; Million Peacemakers ("Nonflict"?), CANADA)

Dr. Meri (Seistola) Valtiala (Secretary General, Human Colossus Foundation; COO, Pollui Aittokoski Experience; Executive Director (2015-2020), Metka Centre for Media Education - Mediakasvatuskeskus, FINLAND)

Dr. Sumitra (Sumi) Kashi Balachandran (Psychologist as Private Practice; former Clinical Director & Psychologist with Services for the UnderServed & New York Presbyterian Hospital, USA)

Mrs. Arunima Kumar (Kuchipudi Dance Artist, Meastro & Guru; Head, Kuchipudi Faculty, Bhavan, UK; Founder, Arunima Kumar Dance Company, London, UK)

Dr. Anna Strom Basiston (CEO, DAYA India; Implementation Researcher (2018-19), HISPA India Info Systems Pvt Ltd, INDIA; Resident Doctor (2018), Amri Hospital, INDIA)

- 9:30 PM IIF Alumni & Summit Valedictory Address : Mrs. Shaini Nair, Regulatory & Payments Legal Compliance Manager (Global), eBay, Texas, USA & MBF 2003-05 Alumni, Indian Institute of Finance, INDIA
- 9:45 PM Summit Closing Address : Prof. Dr. Aman Agarwal (Director & Professor of Finance, Indian Institute of Finance, INDIA & Executive Editor, Finance India, INDIA)

## End of Day 2 of 3 Day



**Zoom Meeting Link <https://us04web.zoom.us/j/9999321585>**

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**Sunday 31st January 2021**

# IIF International Research Conference & Award Summit 2021 - Day 3

**Inauguration Session Day 3**

**10 AM to 12 Noon IST India Time**

In-Augural Session



**Prof. Dr. hab.  
J.D. Agarwal  
(INDIA)**



**H.E.  
Prof. Dr.  
Karol A Karski  
(BELGIUM &  
POLAND)**



**Dr.  
Dilip Chenoy  
(INDIA)**



**Prof. Dr.  
Joshua Ronen  
(USA)**



**Prof. Dr.  
Krishnan  
Dandapani  
(USA)**



**Prof. Dr.  
Rajendra  
Srivastava  
(INDIA)**



**Prof. Dr.  
Aman Agarwal  
(INDIA)**

- 10:00 AM Opening Welcome : Prof. Dr. J.D. Agarwal (Chairman & Distinguished Professor of Finance, Indian Institute of Finance, INDIA & Editor-in-Chief, Finance India, INDIA; formerly Visitor's (President of India's) Nominee on University of Delhi, INDIA and Pondicherry University Court, INDIA; formerly RBI Nominated Director on State Bank of Patiala now merged with State Bank of India; formerly Cleveland Foundation Scholar at Cleveland State University, USA; London Business School, UK; formerly Professor, Ahmadu Bello University (NIGERIA); IIT Delhi; Delhi School of Economics; Shri Ram College of Commerce - University of Delhi)
- 10:10 AM Chief Guest : EU-INDIA Relations : Legal and Economic Aspects  
H.E. Prof. Dr. Karol Adam Karski (Member of the European Parliament; Professor, The University of Warsaw; Head of the Department of Public International Law, The University of Warsaw, Warsaw, POLAND; Honourary Professor, Indian Institute of Finance, INDIA)
- 10:25 AM Guest of Honour : Dr. Dilip Chenoy (Secretary General, FICCI, Delhi, INDIA; Managing Director & CEO, National Skill Development Corporation (NSDC) (2010-15), INDIA; Director General, Society of Indian Automobile Manufacturers (SIAM)(2004-10), INDIA)
- 10:40 AM IIF Research Professor 2020 Awardee Address : Academic Contributions to Accounting  
Auditors' conflict of Interest and Financial Statement Insurance, and Fair Values  
Prof. Dr. Joshua Ronen (Professor, NYU Stern School of Business, New York University, New York, USA and Editor-in-Chief, Journal of Law, Finance and Accounting, USA)
- 11:30 AM IIF Academic Partner Keynote Address : Fintech - Past, Present and the Future  
Prof. Dr. Krishnan Dandapani (Professor of Finance, Director of Professional MBA Programs & Director of India Strategy, Florida International University, Miami, Florida, USA)
- 11:50 AM Plenary Keynote Address : Asset Light or Asset Right – Why Accounting Needs to Learn from the Past & the Future  
Prof. Dr. Rajendra Srivastava (Dean and Novartis Professor of Marketing Strategy & Innovation, Indian School of Business, Hyderabad, INDIA)
- 12:10 AM Chair Conference Address : Prof. Dr. Aman Agarwal (Director & Professor of Finance, Indian Institute of Finance, INDIA & Executive Editor, Finance India, INDIA)

**Technical Session 7**

**12 Noon to 1:30 PM IST India Time**



**Prof. Dr.  
DMA  
Kulasooriya  
(SRI LANKA)**



**Prof. Dr.  
Wing-Keung  
Wong  
(TAIWAN &  
HONG KONG)**



**Prof. Dr.  
Gopal  
Tadepalli V.  
(INDIA)**



**Prof. Dr.  
Aman Agarwal  
(INDIA)**



- 12 Noon Opening Keynote Address: Value Chain Management under Turbulence Times  
Dr D M A Kulasoorya (Director General, National Institute of Business Management, Colombo, SRI LANKA)

Conference Registration Link <https://forms.gle/HYQnf5693eHGThsY7> FREE to Attend and Benefit  
Zoom Meeting Link <https://us04web.zoom.us/j/9999321585> Meeting ID: 999-932-1585 (Room Opens 9 AM IST India) NO Password

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<https://www.iif.edu/Seminar/TechnicalSession%20Research%20Conference.pdf>



**Sunday 31st January 2021**

## IIF International Research Conference & Award Summit 2021 - Day 3

12:20 PM Finance India EB : The Impact of Centralized Electronic Bidding System on Procurement Prices for Generic  
Member Keynote Address Pharmaceuticals in Thailand : A Difference-in-Differences Analysis



Prof. Dr. Wing-Keung Wong (Professor, Asia University, TAIWAN; Professor, China Medical University Hospital, TAIWAN; Adjunct Professor, The Hang Seng University of Hong Kong, HONG KONG)  
Ms. Amarawan Pentrakan (Doctoral Research Scholar, Asia University, Taichung, TAIWAN; Asst. Professor, Prince of Songkla University, Songkla, THAILAND)  
Prof. Dr. Jiun-Yi Wang (Professor and Chair of the Department, Asia University, The Department of Healthcare Administration, Taichung, TAIWAN)

12:40 PM Paper Presentation : 1. FI 2416 Innovation of Production Processes in the Agro-Industrial Complex  
Direction of Employment of the Rural Population



Prof. Dr. Saidasror Saydakhmedovich Gulyamov (Vice-Rector & Professor, Tashkent State Agrarian University, UZBEKISTAN)

2. FI 2407 Reference Group : Key Challenge for Indian Rural Consumer's Buying Patterns for Health and Hygiene Products (Handwash)



Mr. Ali Abbas Rizvi (Research Scholar, Amity University, Uttar Pradesh, INDIA)  
Dr. Arun Bhaduria (Assistant Professor, Amity University, Uttar Pradesh, INDIA)  
Prof. Dr. Bimal Jaiswal (University of Lucknow, Uttar Pradesh, INDIA)

01:00 PM Referee Address : Prof. Dr. Gopal Tadepalli V (Full Professor of Computer Science and Engineering, Anna University, Chennai, Tamil Nadu, INDIA)

01:10 PM Closing Keynote Address : Developing Banking System Stability Index : A Comparison & Ranking of Countries



Prof. Dr. Yamini Agarwal (Economist & Professor of Finance, former Director, IIF Business School [AKTU], Greater Noida, Uttar Pradesh; Associate Editor, Finance India (Quarterly Journal of Finance), Delhi, INDIA)

Prof. Dr. J.D. Agarwal (Chairman & Distinguished Professor of Finance, Indian Institute of Finance, INDIA & Editor-in-Chief, Finance India, INDIA)

Prof. Dr. Manju Agarwal (Senior Professor of Economics, IIF Business School [AKTU]; Dean Academics, Indian Institute of Finance, Greater Noida, Uttar Pradesh, INDIA)

Prof. Dr. Aman Agarwal (Director & Professor of Finance, Indian Institute of Finance, INDIA & Executive Editor, Finance India, INDIA)

01:30 PM - 02:00 PM

**LUNCH BREAK**

**Technical Session 8**

**2:00 PM to 3:30 PM IST India Time**



**Prof. Dr.  
David Pan  
(CHINA)**



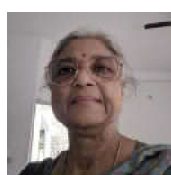
**Prof. Dr.  
Hamid Saremi  
(IRAN)**



**Prof. Dr.  
Jas Pal Singh  
(INDIA)**



**Prof. Dr.  
Atul Kumar  
Sharan  
(INDIA)**



**Prof. Dr.  
Rekha Jagannath  
(INDIA)**



**Prof. Dr.  
Aman Agarwal  
(INDIA)**



02:00 PM Opening Keynote Address: The Chinese Economy, Covid-19 and the World Economy  
Prof. Dr. David Q. Pan (Executive Dean and Professor, Schwarzman College, Tsinghua University, Schwarzman, Tsinghua, CHINA)

02:20 PM IIF Int. Advisory Council : Scenarios of Economic Recovery of Countries  
Member Keynote Address Prof. Dr. Hamid Saremi (President (Vice-Chancellor), Asrar Higher Educational Institute (Deemed to be University); former Vice-Chancellor (Administrative & Financial Affairs) and Head of Financial Engineering Department, Islamic Azad University, Quchan Branch, IRAN)

02:35 PM Special Keynote Address : Bubbles and Crashes in Indian Stock Market  
Prof. Dr. Jas Pal Singh (Professor of Commerce and Management, Guru Nanak Dev University, Amritsar, Punjab, INDIA)

**Sunday 31st January 2021**

## IIF International Research Conference & Award Summit 2021 - Day 3

02:50 PM Special Keynote Address : Financing Social Sector in North-Eastern States : Vertical Fiscal Transfers  

  
 Prof. Dr. Atul Kumar Sharan (Professor, Arun Jaitley National Institute of Financial Management, Faridabad, Haryana, INDIA)  
 Mr. Manisha Nayyar (Assistant Professor, K.R. Mangalam University, Delhi and FPM Research Scholar, Arun Jaitley National Institute of Financial Management, Faridabad, Haryana, INDIA)

03:05 PM Closing Keynote Address : Taxation in India  
 Prof. Dr. Rekha Jagannath (Research Professor, Jain Deemed to be University; Independent Director Tumakuru Smart City Limited Board, Government of Karnataka & Government of India; Former Member Karnataka State Planning Board; Government of Karnataka; Former ICSSR Senior Research Fellow, Indian Council of Social Science & Research, Delhi, INDIA)

### Technical Session 9 3:30 PM to 5:30 PM IST India Time

						
<b>Prof. Dr. Gopal Tadepalli V.</b> (INDIA)	<b>Prof. Dr. B. Espen Eckbo</b> (USA & NORWAY)	<b>Prof. Dr. Olha Ilyash</b> (UKRAINE)	<b>Prof. Dr. Kanhaiya Singh</b> (INDIA)	<b>Prof. Dr. Mondher Bellalah</b> (FRANCE & TUNISIA)	<b>Prof. Dr. Chandrakant S Pandav</b> (INDIA)	<b>Prof. Dr. Aman Agarwal</b> (INDIA)

03:30 PM Opening Keynote Address: Mapping Reckonable Money Away From Life Forms  
 Prof. Dr. Gopal Tadepalli V (Full Professor of Computer Science and Engineering, Anna University, Chennai, Tamil Nadu, INDIA)

03:50 PM Finance India EB Member : Raising Capital in Bankruptcy  
 Keynote Address Prof. Dr. B. Espen Eckbo (Full Professor of Finance, Dartmouth College, USA & currently in NORWAY)

04:10 PM Paper Presentation : 1. FI 2422 Irrational Investor Sentiment and Stock Market Returns : A Quantile Regression Approach  
 Ms. Yamini Yadav (Doctoral Research Scholar, Central University of Rajasthan, Ajmer, RAJASTHAN)  
 Dr. Pramod Kumar Naik (Assistant Professor, Central University of Rajasthan, Ajmer, RAJASTHAN)  
 2. FI 2411 IFRS Compliance and its Impact on E-Reporting : A Case Study on Indian Listed Companies  
 Dr. Shilpa Vardia (Assistant Professor, Mohanlal Sukhadia University, University College of Commerce & Management Studies, Udaipur, Rajasthan, INDIA)  
 Dr. Nisha Kalra (Assistant Professor, Mohanlal Sukhadia University, University College of Commerce & Management Studies, Udaipur, Rajasthan, INDIA)

04:30 PM Special Keynote Address : The Benchmarks of Progressive Social Reforms in Ukraine : World Best Practices  
 Prof. Dr. Olha Ilyash (Professor and Vice-Rector for Research and International Activity, International University of Finance; Professor, National Technical University "Igor Sikorsky Kyiv Polytechnic Institute", Kyiv, UKRAINE)

04:50 PM Referee Address : Prof Dr. Kanhaiya Singh (Center Director - Financial Markets Research Center, PhD Research Coordinator & Professor, GLA University, Uttar Pradesh, INDIA)

05:00 PM Closing Keynote Address : Information Costs and the Pricing of Derivatives  
 Prof. Dr. Mondher Bellalah (Professor of Finance, Université de Cergy-Pontoise, Cergy-Pontoise, Paris, FRANCE; Professor of Finance, Ecole Polytechnique Méditerranéenne, Tunis, TUNISIA)

05:15 PM Closing Keynote Address : Guru Corona : A Learning for Life  
 Prof. Dr. Chandrakant S. Pandav (Padam Shree Awardee 2020; Member National Council for India Nutritional Challenges; Former Professor & Head, Centre for Community Medicine, All India Institute of Medical Sciences (AIIMS), INDIA; Chairperson, The Coalition for Food and Nutrition Security (CFNS), INDIA; President, Indian Coalition for Control of Iodine Deficiency Disorders (ICCID), INDIA; Regional Coordinator, Iodine Global Network (IGN), South Asia)

**5:30 PM - 06:00 PM TEA BREAK**

**IF IRCAS 2021 Summit 3: Economic Resurgence in Un-Certain Times 6:00 PM to 8:30 PM IST India Time**

(See Next Page)

**Sunday 31st January 2021**

# IIF International Research Conference & Award Summit 2021 - Day 3

IIF IRCAS 2021 Summit 3:

Economic Resurgence in Un-Certain Times

6:00 PM to 8:30 PM IST India Time



**Prof. Dr. hab.  
J.D. Agarwal  
(INDIA)**



**H.E. Mr.  
Akhilesh Mishra,  
IFS  
(INDIA)**



**H.E. Dr.  
Caj L.  
Soderlund  
(FINLAND &  
SPAIN)**



**Prof. Dr.  
Saurabh  
Agarwal  
(INDIA)**



**Mr.  
Vikash Raj  
(INDIA)**



**Prof. Dr.  
John Komlas  
(GERMANY &  
USA)**



**Prof. Dr.  
Aman Agarwal  
(INDIA)**

6:00 PM Summit Opening Welcome : Prof. Dr. J.D. Agarwal (Chairman & Distinguished Professor of Finance, Indian Institute of Finance, INDIA & Editor-in-Chief, Finance India, INDIA; formerly Visitor's (President of India's) Nominee on University of Delhi, INDIA and Pondicherry University Court, INDIA; formerly RBI Nominated Director on State Bank of Patiala now merged with State Bank of India; formerly Cleveland Foundation Scholar at Cleveland State University, USA; London Business School, UK; formerly Professor, Ahmadu Bello University (NIGERIA); IIT Delhi; Delhi School of Economics; Shri Ram College of Commerce - University of Delhi)

6:10 PM Chief Guest Address : India's Development Assistance in times of Corona Pandemic  
H.E. Ambassador Mr. Akhilesh Mishra, IFS (Additional Secretary (Development Partnership Administration), Ministry of External Affairs, Government of India, INDIA; Director General (2019-20), Indian Council for Cultural Relations (ICCR), Delhi; Ambassador of India (2016-19), Embassy of India to Maldives, MALDIVES; Consul General of India in Toronto, CANADA)

6:25 PM Guest of Honour Address : Economic Diplomacy in Uncertain Times to induce Growth and Prosperity  
H.E. Ambassador Dr. Caj L. Soderlund (Senior Advisor, MFA; former Senior Diplomat, Advisor to Prime Minister of Finland and Minister Counsellor (DCM) Economic Affairs in Embassy of India for Finland (2001-04). Dr. Soderlund has also served as Senior Advisor to Minister of Nordic Council of Ministers (NCM) (2004-09); Finnish NCM Presidency (2007); Ministry of Foreign Affairs (1997-2001) in FINLAND and the former Deputy Chief of Mission at Embassy of Finland in Spain (1990-93); Chief of Diplomatic Mission of Finland in UAE (1993-96) and Secretariat of Nordic Cooperation (1996))

6:40 PM Opening Address : Prof. Dr. Saurabh Agarwal (Principal, IIF College of Commerce and Management Studies - CCSU; Member of Board, Employee State Insurance Corporation (ESIC), Ministry of Labour and Employment, Government of India (GOI); Member of the Governing Body, Dattopant Thengadi National Board for Worker's Education & Dev. (formerly Central Board for Workers Education - CBWE), Ministry of Labour & Employment, GOI; Professor of Accounting & Finance & Dean [CDC], Indian Institute of Finance, Greater Noida, Uttar Pradesh; Managing Committee Member, ASSOCHAM, INDIA; Associate Editor, Finance India, Delhi, INDIA)

6:55 PM Key Expert Speakers :  
Dr. Manuel Álvaro Muñoz García (Senior Lead Expert (DG Macroprudential Policy & Financial Stability), European Central Bank, Frankfurt am Main, GERMANY)  
Prof. Dr. M. Banu Durukan (Professor of Finance, Dokuz Eylul University, Izmir, TURKEY; Chair, DBA., DEU, TURKEY; Member Senat, Faculty of Business, DEU, TURKEY; Affiliate Professor, Ljubljana University, SLOVANIA)  
Dr. Manoranjan Sharma (Chief Economist, Infomerics Rating; formerly Chief Economist, Canara Bank, INDIA)  
Mr. John Rainford (Entrepreneur, Owner and CEO, Strawberry Fields Darwin Matrix, London, UK)  
Dr. Meithiana Indrasari (Vice President, University of Dr Soetomo (UNITOMO), Surabaya East Java, INDONESIA)  
Dr. Bharat Barot (Senior Researcher (2008-10), Royal School of Technology; Senior Research Fellow (1990-07), National Institute of Economic Research, Stockholm, SWEDEN)



**Manuel Álvaro  
Muñoz García  
(GERMANY)**



**M. Banu  
Durukan  
(TURKEY)**



**Manoranjan  
Sharma  
(INDIA)**



**John Rainford  
(UK)**



**Meithiana Indrasari  
(INDONESIA)**



**Bharat Barot  
(SWEDEN)**

**Summt Session January 31st, 2021**

**Economic Resurgence in Uncertain Times**

(Continued.. See Next Page)



**Sunday 31st January 2021**

# IIF International Research Conference & Award Summit 2021 - Day 3

IF IRCAS 2021 Summit 3:

Economic Resurgence in Un-Certain Times

6:00 PM to 8:30 PM IST India Time



**Nidhi Kumar**  
(INDIA)



**Kishore Kulkarni**  
(USA)



**Elizabeth Morrissey**  
(USA)



**Naren Bhiku Ram Jain**  
(INDIA)



**Smita Pandey Mishra**  
(INDIA)



**Harish Pant**  
(UK)



**Mathew Joseph**  
(INDIA)



**Shantanu Bhadkamkar**  
(INDIA)

Dr. Nidhi Kumar (Senior Anchor Journalist and Celebrity Host, Delhi Doordarshan - DD Science & Technology & DD National TV, Delhi, INDIA)

Prof. Dr. Kishore Kulkarni (Distinguished Professor of Economics, Metropolitan State University of Denver; Chief Editor, International Review of Business and Economics, Denver Colorado, USA)

Ms. Elizabeth (Beth) Morrissey, Managing Partner, Kleiman International Consultants, Inc., USA)

Mr. Naren Bhiku Ram Jain (Active Member & Spokesperson, Aam Aadmi Party (AAP) ; Owner, Art Mall, Delhi, INDIA)

Ms. Smita Pandey Mishra (Founder and CEO, Fandoro Technologies Pvt Ltd; Qazonee Infosystems Pvt Ltd), Delhi, INDIA)

Dr. Harish Pant ((Partner & Country Head India, Resolus Consulting BV, UK)

Dr. Mathew Joseph (Vice President & Head of Artificial Intelligence Labs, Apar Technologies Pvt. Ltd., Karnataka, INDIA)

Mr Shantanu Bhadkamkar (President, Asso. of Multimodal Transport Operators of India (AMTOI); Owner, ATC, Rotomatic Containers & ATC Global Logistics, INDIA; Vice-Chairman, China Int. Logistics Professional Network, CHINA; Immediate Past President / Chairman & Managing Committee Member, Maharashtra Chamber of Commerce, Industry & Agriculture; Int. Federation of Customs Brokers Asso., CANADA) Federation of Freight Forwarders' Asso. in India (FFFAI); Advisor & Former Chairman, Int. Federation of Freight Forwarders Asso. (FIATA) Multimodal Transport Institute WG SEA: Advisor, Member: National Shipping Board (NSB), Indian Maritime University (IMU), Symbiosis Skills & Professional Univ., INDIA)

8:30 PM IIF Alumni Address : Dr. Vikash Raj (Head Business Analytics & Process Engineering, IDFC Asset Management Company, Mumbai, INDIA; formerly worked in leadership roles at ICRA Online; CRISIL; Citi Bank; Standard Chartered Bank AMC; CEO of IDFC Pension Funds, INDIA and IIF MBF (1996-98) Alumni, Indian Institute of Finance, INDIA

8:40 PM IIF Summit Valedictory : The Need for Paradigm Shift in Economics  
Keynote Address Prof. Dr. John Komlas (Emeritus at the Chair of Economic History, University of Munich, Munich, GERMANY & USA)

9:00 PM Summit Closing Address : Prof. Dr. Aman Agarwal (Director & Professor of Finance, Indian Institute of Finance, INDIA & Executive Editor, Finance India, INDIA)

9:00 PM - 9:30 PM

**IIF IRCAS 2020 Valedictory Address &  
Conferring IIF Research Professor Award 2021 on Full Professors  
Conferring IIF Best Doctoral Thesis Award for BDTA 2018-19 and BDTA 2019-20  
Conferring IIF Alumni Award 2021**

**BDTA Awardee Pg 16  
Other Awardees to be  
Announced on  
31st May 2021**



**Prof. Dr. hab. J.D. Agarwal**  
(INDIA)

**Prof. Dr. hab. J.D. Agarwal**  
*Chairman & Distinguished Professor of Finance, Indian Institute of Finance, INDIA  
Editor-in-Chief, Finance India, INDIA  
Founding Chairman, IIF Business Schol (AKTU), INDIA  
Founding Chairman, IIF College of Commerce & Management Studies (CCSU), INDIA  
formerly Visitor's (President of India's) Nominee on University of Delhi, INDIA  
formerly Visitor's (President of India's) Nominee on Pondicherry University Court, INDIA  
formerly RBI Nominated Director on State Bank of Patiala now merged in State Bank of India  
formerly Cleveland Foundation Scholar at Cleveland State University, USA;  
formerly Professor, Ahmadu Bello University (NIGERIA); Indian Institute of Technology (IIT Delhi);  
Delhi School of Economics; Shri Ram College of Commerce - University of Delhi)*



**H.E. Ambassador Deepak Vohra**  
(INDIA)



**Prof. Dr. Shyam S. Lodha**  
(USA)



**Prof. Dr. Manju Agarwal**  
(INDIA)

**[ Next International Research Conference & Award Summit May 29-31st 2021 ]**

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**The ruler is respected in his country, the scholar everywhere**

## IIF Research Professor Award 2020 Laureates

Management Sciences	Accounting	Finance	Economics	Management
<b>Prof. Dr. Junzo Watada</b> (JAPAN)	<b>Prof. Dr. Joshan Ronen</b> (USA)	<b>Prof. Dr. M. Banu Durkan</b> (TURKEY)	<b>Prof. Dr. Adkham Bekmuradov</b> (UZBEKISTAN)	<b>Prof. Dr. M Selvam</b> (INDIA)



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## IIF International Research Conference & Award Summit 2021

January 29-31st, 2021



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### IIF Best Doctoral Thesis Award

Best Doctoral Thesis Awards for 2019



IIF Laureate - BDTA 2019 Awardee is

**“Disinvestment and It's Impact on Public Sector Industries in India”**

**Dr. Suresha K.P.**

**(Bangalore University, Bengaluru, Karnataka, INDIA)**



The following Thesis have been received in 2018-19 for BDTA 2019

“Post Reform Bank Efficiency in North East India”

by Dr. Joyeeta Deb (North Eastern Hill University, Shillong, Meghalaya, INDIA)

“Physical and Psychological Well being of Rural and Urban Elderly Correlates and Intervention”

by Dr. Sumangala Badami, (College of Rural Home Science, Dharwad, University of Agricultural Sciences, Dharwad, Karnataka, INDIA)

“Protection of Human Rights Vis-a- Vis Role of Police in Maintenance of Law and Order- A Critical Study”

by Dr. K Prabhakar (Osmania University, Hyderabad, Andhra Pradesh, INDIA)

“Financing of Micro and Small Enterprises by Public Sector Commercial Banks”

by Dr. D Vennila (Avinashilingam Institute of Home Science & Higher Education for Women, Coimbatore, Tamil Nadu, INDIA)

“Growth and Development of Mutual Fund in India”

by Dr. Anoop Shrivastava, (Durga Mahavidyalaya, Raipur, Chhattisgarh, INDIA)

“Relationship between Job Satisfaction, Work, Motivation, Welfare facilities and Organisation Climate : A Comparative Study of IT Industry and Automobile Industry”

by Dr. Awasa Shital Subhash (North Maharashtra University, Jalgaon, Maharashtra, INDIA)

“Disinvestment and It's Impact on Public Sector Industries in India”

by Dr. Suresha K.P. (Bangalore University, Bengaluru, Karnataka, INDIA)

Best Doctoral Thesis Awards for BDTA 2020



IIF Laureate - BDTA 2020 Awardee is

**Working conditions of Informal Sector Workers :**

**A Case Study of Construction Workers in Gorakhpur District of Uttar Pradesh**

**Dr. Ravi Kumar Gupta**

**(Pondicherry University, Puducherry, INDIA)**



The following Thesis have been received in 2019-20 for BDTA 2020

“Impact of Foreign Investment Flows on Indian Economy in the Post Liberalisation Era”

by Dr. Tom Jacob (St. Thomas College (Autonomous), Thrissur, Kerala, INDIA)

“Firm Performance and Top Executive Turnover: An Empirical analysis of NSE Limited Companies in India”

by Dr. Naseem Ahamed (ICFAI Foundation for Higher Education, Hyderabad, Telangana, INDIA)

“Harmony and Satisfaction in Family Business”

by Dr. B. Indira Priya Dharshini (Nallamuthu Gounder Mahalingam College, Pollachi, Tamil Nadu, INDIA)

“Working conditions of Informal Sector Workers: A Case Study of Construction Workers in Gorakhpur District of Uttar Pradesh”

by Dr. Ravi Kumar Gupta (Pondicherry University, Puducherry, INDIA)

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# IIF International Research Conference & Award Summit 2020

September 27th-29th, 2020



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IIF IRCAS Conference Program ( 10 AM to 6 PM all 2 - 4 Days)  
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**Sunday 27th September 2020**

# IIF International Conference & Award Summit 2020 - Day 1

**Inauguration Session Day 1**

**10 AM to 12 Noon**

**In-Augural Session**



**Prof. Dr. hab.  
J.D. Agarwal  
(INDIA)**



**Prof. Dr.  
K.K. Aggarwal  
(INDIA)**



**Prof. Dr.  
Lynn Martin  
(UK)**



**Prof. Dr. Julia  
M. Puaschunder  
(USA)**



**Mrs.  
Shaini Nair  
(USA)**



**Prof. Dr.  
Aman Agarwal  
(INDIA)**

- 10:00 AM Opening Welcome : Prof. Dr. J.D. Agarwal (Chairman & Distinguished Professor of Finance, Indian Institute of Finance, INDIA & Editor-in-Chief, Finance India, INDIA)
- 10:15 AM Chief Guest : Prof. Dr. K.K. Aggarwal (Chairman, National Board of Accreditation, Delhi, INDIA; former Pro Vice-Chancellor, Guru Jambheshwar University, Hisar, INDIA; Founder Vice Chancellor, GGS Indraprastha University, Delhi, INDIA; President (2002-04), The Institution of Electronics and Telecommunication Engineers (IETE); President (2007-09), Computer Society of India, INDIA; President (2008-10), South East Asia Regional Computer Confederation (SEARCC), INDIA)
- 10:45 AM Plenary Keynote : Female Leadership in STEM Innovation and a review of the Impacts of Covid-19 on identity in 800 Small and Large Firms funded by HMG  
Prof. Dr. Lynn Martin (Professor of Entrepreneurship and Innovation, Anglia Ruskin University, Faculty of Business & Law Cambridge, UK; Fellow, Institute of Small Business and Entrepreneurship, Cambridge, UK)
- 11:10 AM Special Address : Artificial Intelligence Ethics  
Prof. Dr. Julia Margarete Puaschunder (Behavioral Economist & Professor, The New School and The New School for Social Research, New York, USA)
- 11:30 AM IIF Alumni Address : Research in Regulatory Framework and Corporate Dynamism in Un-Certain Times  
Mrs. Shaini Nair, Regulatory & Payments Legal Compliance Manager (Global), eBay, Texas, USA & MBF 2003-05 Alumni, Indian Institute of Finance, INDIA
- 11:45 AM Chair Conference Address : Prof. Dr. Aman Agarwal (Director & Professor of Finance, Indian Institute of Finance, INDIA & Executive Editor, Finance India, INDIA)

**Technical Session 1**

**12 Noon to 1 PM**



**Dr.  
Jayshree Pandya  
(USA)**



**Prof. Dr.  
Madan M. Goel  
(INDIA)**



**Mr.  
Salim Andrews  
(INDIA)**



**Prof. Dr.  
Aman Agarwal  
(INDIA)**

- 12 Noon Opening Keynote Address : Geopolitics of Cyber Security  
Prof. Dr. Jayshree Pandya (Founding CEO, Risk Group LLP, USA)
- 12:15 PM Paper Presentation : 1. FI 2155 Product Localization Strategy for the Indian Market : Multinationals and Korean Companies  
Prof. Dr. Hansang Lee (Professor, Youngsan University, Seoul, SOUTH KOREA)  
2. FI 2328 Predictors of Financial Anxiety among Indian Population due to Covid-19 : A Hierarchical Regression Analysis  
Dr. Pallavi Dogra (GLA University, Uttar Pradesh, INDIA)  
Dr. Arun Kaushal (GLA University, Uttar Pradesh, INDIA)  
3. FI 2336 Chaing Employment Conditions of the Indian Workforce in the Construction Industry : Understanding the Problems of Women Workforce  
Dr. Ravi K Gupta (Madan Mohan Malaviya University of Technology, Uttar Pradesh, INDIA)
- 12:35 PM Closing Keynote Address : Needonomics for Revival of Global Economy in Post Pandemic Era  
Prof. Dr. Madan M. Goel (former Vice Chancellor Jagan Nath University, Rajasthan, INDIA & former Professor & HOD, Kurukshetra University, Haryana, INDIA)
- 12:50 PM Referee Address : Mr. Salim Andrews (former Chief Economist, Multi-Commodity Exchange of India, Mumbai, INDIA & former Senior Journalist, Economic Times, INDIA)

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**Technical Session 1**

# Sunday 27th September 2020

## IIF International Conference & Award Summit 2020 - Day 1

1 - 2 PM

LUNCH Break

### Technical Session 2

2 PM to 3 PM

Technical Session 2



**Prof. Dr.**  
**K.V. Bhanumurthy**  
(INDIA)



**Prof. Dr.**  
**Arun Kumar**  
(INDIA)



**Prof. Dr.**  
**Gopal Tadepalli**  
(INDIA)



**Prof. Dr.**  
**Aman Agarwal**  
(INDIA)

2:00 PM Opening Keynote Address : Measuring climate change in India: A Retrospective on the Past Century



Prof. Dr. KV Bhanumurthy (Special Apointee Professor, Delhi Technological University; former Dean & Professor, Faculty of Commerce & Business, Delhi School of Economics, Delhi, INDIA; Editor, PRAGATI : Journal of Indian Economy, INDIA)

Dr. Lalit Kumar (Dr. Bhim Rao Ambedkar College, University of Delhi, INDIA)

2:15 PM Paper Presentation :



1. FI 2330 Customer Perspective on Green Sustainable Banking : Structural Equation Modeling on Selected Indian Banks

Ms. Baljeet Kaur (ARSD University of Delhi, INDIA)

Dr. Rashmi Bansal (IGNOU, INDIA)

2. FI 2268 A Study on Problems faced by Customers in Using E-Banking Services and its Impact on Customer Loyalty with respect to Rural SBI Branches, Guntur

Dr. A Udaya Shankar (KL Deemed to be University, Andhra Pradesh, INDIA)

Dr. B. Kishore Babu (KL Deemed to be University, Andhra Pradesh, INDIA)

Dr. K Ravi Kiran Yasaswi (Lakireddy Balireddy College of Engineering, Andhra Pradesh, INDIA)

2:35 PM Closing Keynote Address : Government's Fiscal Situation

Prof. Dr. Arun Kumar (Malcolm S. Adiseshiah Chair Professor, Institute of Social Sciences, INDIA & formerly Professor, Jawahar Lal Nehru University, Delhi INDIA)

Referee Address

: Prof. Dr. Gopal Tadepalli (Professor, Anna University, Tamil Nadu, INDIA)

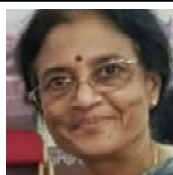
### Technical Session 3

3 PM to 4 PM

Technical Session 3



**Prof. Dr.**  
**Mukul G. Asher**  
(SINGAPORE)



**Prof. Dr.**  
**Rekha Jagannath**  
(INDIA)



**Prof. Dr.**  
**Gopal Tadepalli V.**  
(INDIA)



**Prof. Dr.**  
**Aman Agarwal**  
(INDIA)

3:00 PM Opening Keynote Address : India's Innovative and Integrated Approach to Social Protection

ProfDr. Mukul G Asher (Independent Consultant in Public Financial Management and Social Protection; former Professor, National University of Singapore (NUS) SINGAPORE)

3:15 PM Paper Presentation :



1. FI 2274 Role of Communication and Marketing in Public Health

Dr. Sabbineni Poojitha (KL Deemed to be University, Andhra Pradesh, INDIA)

Dr. Averineni Anuradha (KL Deemed to be University, Andhra Pradesh, INDIA)

2. FI 2147 Financing Models for Smart Sustainable Cities in India : Issues and Concerns

Dr. Vinay Kandpal (University of Petroleum & Energy Studies, Uttarakhand, INDIA)

Dr. Sanawi Sharahiley (Jazan University, SAUDI ARABIA)

3:35 PM Closing Keynote Address : Post-Covid Land Use Dynamics

Prof. Dr. Rekha Jagannath (Research Professor Jain Deemed to be University, Karnataka, INDIA ; Independent Director Tumakuru Smart City Limited zboard GOK-GOI, INDIA; Former Member Karnataka State Planning Board, INDIA; Fomer ICSSR Senior Fesearch Fellow, INDIA)

3:50 PM Referee Address

: Prof. Gopal Tadepalli V. (Professor, Anna University, Tamil Nadu, INDIA)

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# Sunday 27th September 2020

## IIF International Conference & Award Summit 2020 - Day 1

### Technical Session 4

4 PM to 5 PM

Technical Session 4



**Prof. Dr.  
Gopal  
Tadepalli V  
(INDIA)**



**Prof. Dr.  
Wing-Keung Wong  
(TAIWAN &  
HONG KONG)**



**Prof. Dr.  
P.K. Chaubey  
(INDIA)**



**Prof. Dr.  
Aman Agarwal  
(INDIA)**

4:00 PM Opening Keynote Address : Challenges of Numeracy in Knowledge Economy

Prof. Gopal Tadepalli (Professor, Anna University, Tamil Nadu, INDIA)

4:15 PM Paper Presentation : 1. FI 2213 An Analytical Study on Impact of Selected Sectoral Indices on National Stock Exchange during Covid-19



Ms. Lekhashree S. (Avinashilingam Institute of Home Science & Higher Education for Women, Tamil Nadu, INDIA)

Dr. K Kanniammal (Avinashilingam Institute of Home Science & Higher Education for Women, Tamil Nadu, INDIA)



2. FI 2275 A Study on Impact of Organised Retail Store Attributes on Customer Satisfaction  
Dr. Konka Soujanya (Koneru Lakshmaiah Education Foundation, KL Deemed to be University, Andhra Pradesh, INDIA)

Mr. Pilli Daniel (Narasaraopeta Engineering College, Andhra Pradesh, INDIA)

3. FI 2347 Selective and Market Timing of Indian Mutual Fund Manager : An Application of TM Conditional and Un-Conditional Performance Models

Ms. Sonia Peter (Amity University, Noida, Uttar Pradesh INDIA)

Dr. Joity Tomer (Amity University, Noida, Uttar Pradesh, INDIA)

4:35 PM Closing Keynote Address : New stochastic dominance theory for investors with risk-averse and risk-seeking utilities with applications including solutions for the Friedman-Savage paradox and the diversification puzzle.



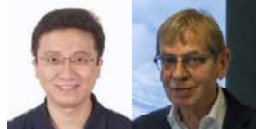
Prof. Dr. Wing-Keung Wong (Professor, Asia University, TAIWAN; Professor, China Medical University Hospital, TAIWAN; Adjunct Professor, The Hang Seng University of Hong Kong, HONG KONG)

Prof. Dr. Chenghu Ma (Professor, Fudan University, Shanghai, CHINA)

Dr. Zhuo Qiao (Associate Professor, University of Macau, MACAU)

Prof. Em. Dr. Rer. Pol. Udo Broll (Professor, Dresden University of Technology, Dresden, GERMANY)

4:50 PM Referee Address : Prof. Dr. P.K. Chaubey (formerly Professor, Indian Institute of Public Administration (IIPA), Delhi, INDIA & Editor-in-Chief, Indian Journal of Quantitative Economics, INDIA)



5 -6:30 PM

Tea Break

**IIF IRCAS 2020 Summit 1**

**: Reviving Business in Uncertain Times of Corona**

**6:30 PM to 8:30 PM**

(See Next Page)

Conference Registration Link <https://forms.gle/HYQnf5693eHGThSy7> FREE to Attend and Benefit  
Zoom Meeting Link <https://us04web.zoom.us/j/9999321585> Meeting ID: 999-932-1585 (Room Opens 9 AM IST India) NO Password

IIF IRCAS Conference Program ( 10 AM to 6 PM all 2 - 4 Days )  
<https://www.iif.edu/Seminar%20and%20conference/IIF%20Research%20Conference.pdf>



# Sunday 27th September 2020

## IIF International Conference & Award Summit 2020 - Day 1

**IIF IRCAS 2020 Summit 1**

**: Reviving Business in Uncertain Times of Corona**

**6:30 PM to 8:30 PM**



**Prof. Dr. hab.  
J.D. Agarwal  
(INDIA)**



**H.E. Mr.  
Jacek K Jankowski  
(ZAMBIA &  
POLAND)**



**Mr.  
Rory Clarke  
(FRANCE &  
IRELAND)**



**Prof. Dr.  
Ashok Abott  
(USA)**



**Prof. Dr.  
Shyam S. Lodha  
(USA)**



**Prof. Dr.  
Yamini Agarwal  
(INDIA)**



**Prof. Dr.  
Aman Agarwal  
(INDIA)**

- 6:30 AM Summit Opening Welcome : Prof. Dr. J.D. Agarwal (Chairman & Distinguished Professor of Finance, Indian Institute of Finance, INDIA & Editor-in-Chief, Finance India, INDIA)
- 6:35 PM Chief Guest Address : H.E. Mr. Jacek K. Jankowski (Ambassador of the European Union Delegation to ZAMBIA & COMESA, ZAMBIA; formerly Ambassador Extraordinary and Plenipotentiary of Poland to ETHIOPIA)
- 6:45 PM Guest of Honour Address : Mr. Rory Clarke (Editor, OECD Observer and Head of Corporate Content and Editorial Team, Organisation for Economic Co-operation and Development (OECD), Paris, FRANCE; Former Senior Editor, Economist Intelligence Unit, The Economist Group, London, UK)

- 7:15 PM Opening Keynote Address : Economic Crises and Recovery Patterns in US economy  
Prof. Dr. Ashok Abbott (Professor, West Virginia University, USA)

- 7:30 PM Key Expert Speakers : Mr. Anil Khaitan (Founder Chairman & Managing Director, Sunil Healthcare Ltd.; Shalimar Industries Ltd.; Shalimar Wires Ind. Ltd.; Alphaavittos (OPC) Pvt.Ltd; SNK Corporation Ltd., INDIA)



Mr. Shantanu Bhadkamkar (President, Multimodal Transport Operators of India (AMTOI), INDIA; Owner, ATC, Rotomatic Containers & ATC Global Logistics, INDIA; Vice-Chairman, China Int. Logistics Professional Network, CHINA; Immediate Past President / Chairman & Managing Committee Member, Maharashtra Chamber of Commerce, Industry & Agriculture, INDIA; International Federation of Customs Brokers Association, CANADA)



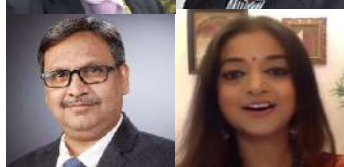
Mr. Mohd. Haleem Khan, IAS (former Secretary, Government of India (GOI), Ministry of Finance, INDIA)



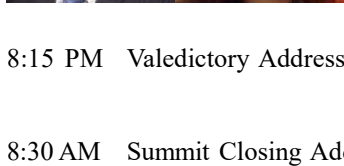
Ms. Nidhi Kumar (Delhi Doordarshan - DD Science & Technology & DD National TV; Celebrity Host, Delhi, INDIA)



Prof. Dr. Mahesh Singh (Director - Research and Innovation & Professor, University of Szeged, HUNGARY; formerly with Ministry of Economic Affairs and Climate Policy & formerly Director (Research), European Regional Development Fund, NETHERLAND)



Dr. Meithiana Indrasari Yunus (Vice-President, Dr. Seotomo University, INDONESIA)



Mr. Babu Nair (MD & Group Publisher, Banking Frontiers, Mumbai); INDIA

Dr. S.P. Sharma (Chief Economist & Director of Research, PHD Chamber of Commerce & Industry, INDIA)

Mr. Vikash Raj (Head Business Analytics & Process Engineering, IDFC Asset Management Company, Mumbai, INDIA; formerly worked in leadership roles at ICRA Online; CRISIL; Citi Bank; Standard Chartered Bank AMC; CEO of IDFC Pension Funds and IIF MBF (1996-98) Alumni, Indian Institute of Finance, INDIA)

Mrs. Arunima Kumar (Kuchipudi Dance Artist, Meastro and Guru; Head, Kuchipudi Faculty, Bhavan, UK; Founder, Arunima Kumar Dance Company, London, UK)

- 8:15 PM Valedictory Address : Prof. Dr. Shyam Sunder Lodha (Distinguished Professor of Marketing and former Chairman, School of Business, Southern Connecticut State University (SCSU), Connecticut, USA)

- 8:30 AM Summit Closing Address : Prof. Dr. Aman Agarwal (Director & Professor of Finance, Indian Institute of Finance, INDIA & Executive Editor, Finance India, INDIA)

**End of Day 1 of 3 Day**

**Monday 28th September 2020**

**IIF International Conference & Award Summit 2020 - Day 2**

**Inauguration Session Day 2**

**10 AM to 12 Noon**

**In-Augural Session**



**Prof. Dr. hab.  
J.D. Agarwal  
(INDIA)**



**Prof. Dr.  
Manju Agarwal  
(INDIA)**



**H.E. Prof. Dr.  
Grzegorz W.  
Kolodko  
(POLAND)**



**Prof.  
Asoke K. Laha  
(USA)**



**Prof. Dr.  
Sardar M.N.  
Islam  
(AUSTRALIA)**



**Prof. Dr.  
Meenakshi  
Rishi  
(USA)**



**Miss  
Somi Tandon  
(INDIA)**



**Prof. Dr.  
Aman Agarwal  
(INDIA)**

10:00 AM Opening Welcome : Prof. Dr. Manju Agarwal (Dean & Senior Professor of Economics, IIF Business School - AKTU, Greater Noida, Uttar Pradesh, INDIA)

10:10 AM Chief Guest : Economics and Politics in the Post-Pandemic World  
Prof. Dr. Grzegorz Witold Kolodko, (Deputy Prime Minister of POLAND (1994-97); Finance Minister of POLAND (1994-97; 2002-03); Distinguished Professor of Economics, Founder and Director, TIGER – Transformation, Integration and Globalization Economic Research, Kozminski University, Warsaw, POLAND; Consultant to IMF, World Bank, UN, and the OECD; Hony Chairman, China's Public Diplomacy Institute & Non-Resident Senior Fellow, Chongyang Institute for Financial Studies, Renmin University of China, Beijing, CHINA; Professor HUST, Huangzhou University of Science and Technology, Wuhan, CHINA; Distinguished Professor, Emerging Markets Institute, Beijing Normal University, Beijing, CHINA; Hony Professor, Indian Institute of Finance, Delhi INDIA; Foreign Member, Russian Academy of Sciences, RUSSIA)

10:40 AM Guest of Honour : Prof. Asoke K. Laha (Founder President & CEO Interra IT, USA & Adjunct Professor, Indian Institute of Finance, INDIA)

10:50 AM Plenary Keynote : Artificial Intelligence and the Emergence of FinTech : Reconstruction of Finance Theory and Operations

11:10 AM Special Address : Green official development Aid and carbon emissions: do institutions matter?



Prof. Dr. Meenakshi Rishi (Eva Albers Professor of Economics, Seattle University, USA & Executive Director, Asso. of Indian Economic & Financial Studies, USA)

Prof. Dr. Dmitry D. Li (Professor, Chonnam National University, Gwangju, SOUTH KOREA)

Prof. Dr. Jeong Hwan Bae (Professor, Chonnam National University, Gwangju, SOUTH KOREA)

11:30 AM IIF Alumni Address : Knowledge Research in Defence Accounts  
Miss. Somi Tandon (former Secretary Finance, Ministry of Defence, Government of India, INDIA & MBF 1988-90 Alumni, Indian Institute of Finance, INDIA)

11:45 AM Chair Conference Address : Prof. Dr. Aman Agarwal (Director & Professor of Finance, Indian Institute of Finance, INDIA & Executive Editor, Finance India, INDIA)

**Technical Session 5**

**12:00 Noon to 1 PM**



**Dr.  
Parmjit Kaur  
(INDIA)**



**Prof. Dr.  
Rashmi  
Bhardwaj  
(INDIA)**



**Mr.  
Anoop Kaul  
(INDIA)**



**Prof. Dr.  
Aman Agarwal  
(INDIA)**

12 Noon Opening Keynote Address : A Study on Ramificatio of Covid-19 Lockdown on the Firm Performance : Evidence from Manufacturing Sector in India



Prof. Dr. Parmjit Kaur ( Professor, Panjab University, University Business School, Chandigarh, INDIA)

Ms. Garima Khanna (Doctoral Fellow, UBS, Panjab University, Chandigarh, INDIA)

**FREE to Attend and Benefit**  
Zoom Meeting Link <https://us04web.zoom.us/j/9999321585> Meeting ID: 999-932-1585 (Room Opens 9 AM IST India) NO Password

**IIF IRCAS Conference Program ( 10 AM to 6 PM all 2 - 4 Days)**  
<https://www.iif.edu/Seminar%20and%20conference/IIF%20Research%20Conference.pdf>

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# Monday 28th September 2020

## IIF International Conference & Award Summit 2020 - Day 2

### Technical Session 5

- 12:15 PM Paper Presentation : 1. FI 2270 Determinants of Manufacturing Outward FDI from India : Role of Host Country Factors  
Dr. KV Bhanu Murthy (Delhi Technological University & Delhi School of Economics, INDIA)  
Ms. Anindita Goldar (PGDAV College, University of Delhi, INDIA)
2. FI 2339 Impact off Covid-19 on NSE Sector Indices  
Mr. Srikrishna Bhagawan (CHRIST Deemed to be University, Karnataka, INDIA)  
Dr. Sathish Kumar B (CHRIST Deemed to be University, Karnataka, INDIA)
- 12:35 PM Closing Keynote Address : Fractal Analysis of Financial Time Series  
Prof. Dr. Rashmi Bhardwaj (Professor of Mathematics and Head, Nonlinear Dynamics Research Lab, University School of Basic & Applied Sciences, GGS Indraprastha University, Delhi, INDIA)
- 12:50 PM Referee Address : Mr. Anoop Kaul (Consultant and Director, Basix Social Enterprise Group, Delhi, INDIA; ex General Manager, State Bank of India, INDIA)

1 - 2 PM LUNCH Break

### Technical Session 6 2 PM to 3 PM

### Technical Session 6



- 2:00 PM Opening Keynote Address : Numeracy, Psychological Traits, Cultural Factors and Financial Socialization : Are they determinants of Financial Behaviour ?  
Prof. Dr. Manuel J. Rocha Armada (Full Professor of Finance, University of Minho, PORTUGAL)  
Dr. Cristiana Leal (Assistant Professor, University of Minho, PORTUGAL)  
Dr. Izzat Ramadan (Assistant Professor, University of Minho, PORTUGAL)
- 2:20 PM Paper Presentation : 1. FI 2241 Investors' Perceptions toward Mutual Fund Investing Based on Their Parents' Prior Investing Experience  
Mr. Pushpa Raj K (SRM Institute of Science & Technology, Tamil Nadu, INDIA)  
Dr. B. Shyamala Devi (SRM Institute of Science & Technology, Tamil Nadu, INDIA)
2. FI 2269 Open Interest Band - As a predictor of underlying future price : An Empirical Study with reference to Option Market in India  
Dr. Vaibhav Badgi (KLE Dr MS Sheshgiri College of Engineering & Technology, Karnataka, INDIA)  
Dr. Anilkumar Garag (ISB Infrastructure Pvt. Ltd., Karnataka, INDIA)
- 2:40 PM Closing Keynote Address : Risk Management and Enterprise Risk Management in the Hospitality S Sector  
Prof. Dr. Madhu Vij (Professor, Faculty of Management Studies, University of Delhi, Delhi, INDIA)
- 2:55 PM Referee Address : Mr. Anoop Kaul (Consultant and Director, Basix Social Enterprise Group, Delhi, INDIA; ex General Manager, State Bank of India, INDIA)

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**Monday 28th September 2020**

**IIF International Conference & Award Summit 2020 - Day 2**

**Doctoral Colloquium Session**

**3 PM to 5 PM**

**Best Doctoral Thesis Award (BDTA) Session**



**Prof. Dr. Hubert Fromlet**  
(SWEDEN)



**H.E. Dr. Caj L. Soderlund**  
(FINLAND & SPAIN)



**Prof. Dr. N.R. Bhanumurthy**  
(INDIA)



**Prof. Dr. Yamini Agarwal**  
(INDIA)



**Prof. Dr. Kanhaiya Singh**  
(INDIA)



**Prof. Dr. Lawrence Kryzanowski**  
(CANADA)



**Prof. Dr. Aman Agarwal**  
(INDIA)

- 3:00 PM Chief Guest Address : More Nobel Prize Awards to Indian Economists?  
Prof. Dr. Hubert Fromlet (Behavioural Economist & Affiliate Professor, Linnaeus University, SWEDEN; former Chief Economist & Senior Vice President, SWED Bank, Stockholm, SWEDEN)
- 3:20 PM Guest of Honour Address : Reflexions on Geopolitics  
H.E. Ambassador Dr. Caj L. Soderlund (former Senior Diplomat, Advisor to Prime Minister of Finland and Minister Counsellor Economic Affairs in the Embassy of India for Finland (2001-04). Dr. Soderlund has also served as a former Senior Advisor to Minister of Nordic Affairs (2004-09); Finnish NCM Presidency (2007); Ministry of Foreign Affairs (1997-2001) in FINLAND and the former Deputy Chief of Mission at Embassy of Finland in Spain (1990-93); Embassy of Finland in UAE (1993-95) and Secretariat of Nordic Coop. (1995-96))
- 3:30 PM Opening Keynote Address : Prof. Dr. N.R. Bhanumurthy (Vice-Chancellor, Dr. B.R. Ambedkar School of Economics (BASE) University, Karnataka, INDIA; Professor, National Institute of Pubic Finance & Planning, INDIA)
- 3:45 AM BDTA Screening Process : Prof. Dr. Yamini Agarwal (Director & Professor of Finance, IIF Business School - AKTU, INDIA & Associate Editor, Finance India, INDIA)
- 3:50 PM Doctoral Thesis Presentation : < **Best Doctoral Thesis Awards is offered by IIF since 1987** >

*The following Thesis have been received in 2018-19 for BDTA 2019*

- “Post Reform Bank Efficiency in North East India” by Dr. Joyeeta Deb (North Eastern Hill University, Shillong, Meghalaya, INDIA)
- “Physical and Psychological Well being of Rural and Urban Elderly Correlates and Intervention” by Dr. Sumangala Badami, (College of Rural Home Science, Dharwad, University of Agricultural Sciences, Dharwad, Karnataka, INDIA)
- “Protection of Human Rights Vis-a- Vis Role of Police in Maintenance of Law and Order- A Critical Study” by Dr. K Prabhakar (Osmania University, Hyderabad, Andhra Pradesh, INDIA)
- “Financing of Micro and Small Enterprises by Public Sector Commercial Banks” by Dr. D Vennila (Avinashilingam Institute of Home Science and Higher Education for Women, Coimbatore, Tamil Nadu, INDIA)
- “Growth and Development of Mutual Fund in India” by Dr. Anoop Shrivastava, (Durga Mahavidyalaya, Raipur, Chhattisgarh, INDIA)
- “Relationship between Job Satisfaction, Work, Motivation, Welfare facilities and Organisation Climate : A Comparative Study of IT Industry and Automobile Industry” by Dr. Awasa Shital Subhash (North Maharashtra University, Jalgaon, Maharashtra, INDIA)
- “Disinvestment and It's Impact on Public Sector Industries in India” by Dr. Suresha K.P. (Bangalore University Bengaluru, Karnataka, INDIA)

*The following Thesis have been received in 2019-20 for BDTA 2020*

- “Impact of Foreign Investment Flows on Indian Economy in the Post Liberalisation Era” by Dr. Tom Jacob (St. Thomas College (Autonomous), Thrissur, Kerala, INDIA)
- “Firm Performance and Top Executive Turnover: An Empirical anlsysis of NSE Limited Compnaies in India” by Dr. Naseem Ahamed (ICFAI Foundation for Higher Educaiton, Hyderabad, Telengana, INDIA)
- “Harmony and Satisfaction in Family Business” by Dr. B. Indira Priya Dharshini (Nallamuthu Gounder Mahalingam College, Pollachi, Tamil Nadu, INDIA)
- “Working conditions of Informal Sector Workers : A Case Study of Construction Workers in Gorakhpur District of Uttar Pradesh” by Dr. Ravi Kumar Gupta (Pondicherry University, Puducherry, INDIA)

**Monday 28th September 2020**

## IIF International Conference & Award Summit 2020 - Day 2

4:15 PM Special Keynote Address : Impact of Asset-Liability Management on Banks Performance : A study of Select PSU Banks in India



Prof. Dr. Kanhaiya Singh (Center Director - Financial Markets Research Center & Professor, GLA University, Mathura, Uttar Pradesh, INDIA)

Ms. Rekha Bawa (Assistant Professor, GLA University, Uttar Pradesh, INDIA)

4:30 PM Closing Keynote Address : Board Diversity and Cost of Equity (CoE)



Prof. Dr. Lawrence Kryzanowski (Concordia University, CANADA)

Prof. Dr. Ashrafee Tanvir Hossain, Memorial University of Newfoundland, CANADA)

5 -6:30 PM

Tea Break

**IIF IRCAS 2020 Summit 2 : Information for Efficient Decision Making Big Data 6:30 PM to 9:00 PM**

(Book Release Ceremony)



**Ms. Purnima Voria**  
(USA)



**Prof. Jonathan Hollander**  
(USA)



**Prof. Dr. Bala Kashi R. Balachandran**  
(USA & INDIA)



**Prof. Dr. Yamini Agarwal**  
(INDIA)



**Prof. Dr. J.D. Agarwal**  
(INDIA)

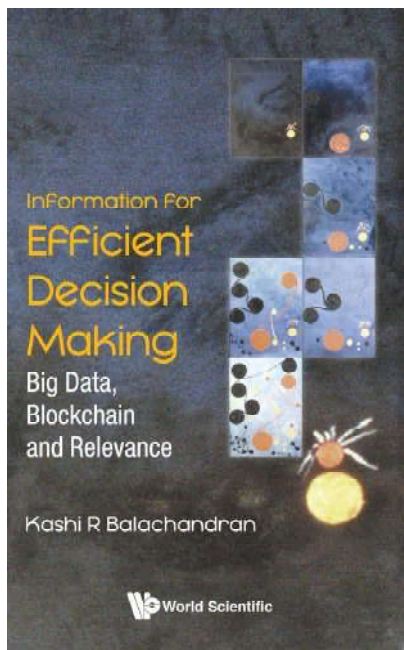


**Prof. Dr. Aman Agarwal**  
(INDIA)

6:30 PM Chief Guest Address : Ms. Purnima Voria (Founder & CEO of the National US India Chamber of Commerce, Denver, Colorado, USA; National Advisor, United States Secretary of Commerce; Ambassador of Peace, IIWPF, UN Association, USA)

6:40 PM Guest of Honour Address : Prof. Jonathan Hollander (American Dancer, Choreographer, Educator, Artistic Director and Founder Chairman, Battery Dance Company (1976-), New York, USA)

6:50 PM Opening Keynote Address : Prof. Dr. Bala KR Balachandran (Professor Emeritus, NYU Stern School of Business, New York University, New York, USA & Former Editor-in-Chief, Journal of Accounting, Auditing & Finance, USA)



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A word on the covers  
The cover art shows six panels of a painting that depicts the exponential growth of knowledge from darkness and ignorance enveloping the little person to an increasingly brighter and clearer world. The scene becomes more complicated with the explosion and interconnections of information. The first panel of these images dark landscape becomes illuminated by a constellation of signs and symbols connected to one another in a myriad way in the successive panels. The black, orange, yellow circles symbolize the semantics of meaning creation and meaning constructed by the little person, the decision analyst.

The artist Dr. Rajni Sarma Balachandran is a Ph.D. in Political Science from New York University and has established her pastimes as the New York/New Jersey area.

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### Information for Efficient Decision Making Big Data, Blockchain and Relevance

Can there be reliable information that is also relevant to decision making? Information for Efficient Decision Making: Big Data, Blockchain and Relevance focuses on the consolidation of information to facilitate making decisions in time, in order to make their operations efficient to reduce their costs and consequently, increase their profitability. The advent of blockchain has generated great interest as an alternative to centralized organizations, where the data is gathered through a centralized ledger keeping of activities of the firm. The decentralized ledger keeping to one of the main features of blockchain that has given rise to many sources of technology, development, implementation, privacy, acceptance, evaluation and so on. Blockchain concept is a follow-up to big data environment facilitated by enormous progress in computer hardware, storage capacities and technological resources. This has resulted in the world's smallest of data not considered possible earlier. With almost real-time analytics and data flows, the applications have grown to significant levels. This handbook discusses the progress in data collection, processing and analysis of information on decentralized publicly available ledgers and several applications.



Prof. Dr. Bala Kashi R. Balachandran is Professor Emeritus of accounting and operations management at New York University Stern School of Business. Professor Balachandran has written and published more than 80 articles in leading academic journals, and served as the Editor-in-Chief of the Journal of Accounting, Auditing and Finance and the Senior Consulting Editor of the Journal of Applied Management Accounting. As the organizer of the annual KPMG-AAF conference in New York, he coordinated with KPMG on their funding for the conference. He was on the staff of PricewaterhouseCoopers at New York University that develops liaison with industry in addition to serving as associate director. Professor Balachandran is a member of the International Advisory Board of the Indian Institute of Finance Business School in India, served as Distinguished Institute Professor at I.I.T. Guwahati World Institute and advisor for instituting their own program on financial management with Politecnico di Milano, Italy. He served as a member of the Wisconsin Governor's Commission on Education, Asian American Advisory Council to the Governor's office in New Jersey, and as an advisory member of the Woodrow Wilson Society Round Meeting Forum to Governor of New Jersey.

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**Prof. Dr. Rajini Balachandran**  
Artist & Book Cover Designer  
CEO, Jari The Sari Studio  
(USA & INDIA)







**Tuesday 29th September 2020**

# IIF International Conference & Award Summit 2020 - Day 3

**Inauguration Session Day 2**

**10 AM to 12 Noon**

**In-Augural Session**



**Prof. Dr. hab.  
J.D. Agarwal  
(INDIA)**



**Prof. Dr.  
Yamini Agarwal  
(INDIA)**



**Dr.  
Dilip Chenoy  
(INDIA)**



**Prof. Dr.  
Yakov Amihud  
(USA)**





**H.E.  
Ambassador  
Prof. Dr.  
Deepak Vohra  
(INDIA)**



**Mr.  
Vikash Raj  
(INDIA)**



**Prof. Dr.  
Aman Agarwal  
(INDIA)**

- 10:00 AM Opening Welcome : Prof. Dr. Yamini Agarwal (Director & Professor of Finance, IIF Business School - AKTU, INDIA & Associate Editor, Finance India, INDIA)
- 10:15 AM Chief Guest : Dr. Dilip Chenoy (Secretary General, FICCI, Delhi, INDIA; Managing Director & CEO, National Skill Development Corporation (NSDC) (2010-15), INDIA; Director General, Society of Indian Automobile Manufacturers (SIAM)(2004-10), INDIA)
- 10:30 AM Plenary Keynote : The Effect of Stock Liquidity on the Firm's Investment and Production  

  
 Prof. Dr. Yakov Amihud (Ira Rennert Professor of Entrepreneurial Finance, NYU Stern School of Business, New York University, New York, USA)  
 Dr. Shai Levi (Tel Aviv University, Collier School of Management, ISRAEL)
- 11:00 AM Guest of Honour : Sinophobia : Causes and Consequences  
 H.E. Ambassador Prof. Dr. Deepak Vohra, IFS - MADE IN INDIA ((Special Advisor to Prime Minister, Lesotho, South Sudan, Sudan and Guinea-Bissau, AFRICA; Special Advisor, Ladakh Autonomous Hill Councils, Kargil and Leh, INDIA; Formerly Ambassador of India to Armenia, Georgia, South Sudan, Sudan, Poland and Lithuania; Honourary Professor, Indian Institute of Finance, INDIA)
- 11:30 AM IIF Alumni Address : Experiantail Analytics  
 Mr. Vikash Raj (Head Business Analytics & Process Engineering, IDFC Asset Management Company, Mumbai, INDIA; formerly worked in leadership roles at ICRA Online; CRISIL; Citi Bank; Standard Chartered Bank AMC; CEO of IDFC Pension Funds, INDIA and IIF MBF (1996-98) Alumni, Indian Institute of Finance, INDIA)
- 11:45 AM Chair Conference Address : Prof. Dr. Aman Agarwal (Director & Professor of Finance, Indian Institute of Finance, INDIA & Executive Editor, Finance India, INDIA)

**Technical Session 7**

**12 Noon to 1 PM**



**Prof. Dr.  
M. Thenmozhi  
(INDIA)**







**Prof. Dr.  
Maria Coronado  
(SPAIN)**



**Dr.  
Sadar Abdul  
Rasheed  
(UAE)**



**Prof. Dr.  
Aman Agarwal  
(INDIA)**

- 12 Noon Opening Keynote Address: Concentrated Ownership and Related Party Transactions.  
 Prof. Dr. M. Thenmozhi (Professor of Finance, Indian Institute of Technology (IIT) Madras, Chennai, Tamil Nadu, INDIA)
- 12:15 PM Paper Presentation : 1. FI 2311 Predicting the Probability of Failure of Central Public Sector Enterprises : A Statistical Machine Learning Approach  


  
 Dr. Bhushan Pardeshi (S B Patil Institute of Management, Maharashtra, INDIA)  
 Dr. Padmalochana Bisoyi (S B Patil Institute of Management, Maharashtra, INDIA)  
 Dr. Pranita Burbure (S B Patil Institute of Management, Maharashtra, INDIA)
2. FI 2315 Impact of Merger on the Financial Position of Banking Sector with reference to State Bank of India (SBI)  
  
 Ms. Sreedevi Chunchu (Bhavan's Vivekananda College of Science, Humanities & Commerce, Telangana, INDIA)  
 Dr. K.S. Sekhara Rao (Koneru Lakshmaiah Edu Foundation KL University, Andhra Pradesh, INDIA)

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**Technical Session 7**

## Tuesday 29th September 2020

### IIF International Conference & Award Summit 2020 - Day 3

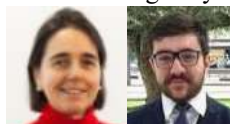


3. FI 2312 A Comparative Study of Family and Non-Family Run Business Financial Performance with Reference to Select Indian Companies

Ms. Sreemathi Raghunandan (Koneru Lakshmaiah Edu Foundation KL University, Andhra Pradesh, INDIA)

Dr. K.S. Sekhara Rao (Koneru Lakshmaiah Edu Foundation KL University, Andhra Pradesh, INDIA)

12:45 PM Closing Keynote Address: Liquidity and Market Risk : Proposal for Definition and Quantification Methodology



Prof. Dr. Maria Coronado (Professor of Finance, Universidad Pontificia Comillas-ICADE, Madrid, SPAIN)

Mr. César Yeboles Garcia (Research Fellow, Universidad Pontificia Comillas-ICADE, Madrid, SPAIN)

1:00 PM Referee Address :

Dr. Sadar Abdul Rasheed (Head (Risk Management), Al Guhar Group, UAE; Earlier Glow Oil Group UAE; GARMCO, BHARAIN; Savola Gp, SAUDI ARABIA; MCX INDIA; IIF MBF 2003-05 Alumni, Indian Institute of Finance, INDIA)

1 - 2 PM LUNCH Break

#### Technical Session 8

2 PM to 3 PM

Technical Session 8



Prof. Dr.  
P.K. Chaubey  
(INDIA)



Prof. Dr.  
Mondher  
Bellalah  
(FRANCE &  
TUNISIA)



Prof. Dr.  
Maria Coronado  
(SPAIN)



Prof. Dr.  
Aman Agarwal  
(INDIA)

2:00 PM Opening Keynote Address: Deleating Strategy of Vocal to Local in Self-Dependent India

Prof. Dr. P.K. Chaubey (formerly Professor, Indian Institute of Public Administration, INDIA & Editor-in-Chief, Indian Journal of Quantitative Economics, INDIA)

2:15 PM Paper Presentation :



1. FI 2335 An Empirical Study on Exploration of Evolving Factors influencing FinTech adoption during Covid-19 Pandemic with reference to Payment and Remittance Services

Ms. K Padma Kiran (Koneru Lakshmaiah Edu Foundation KL University, Andhra Pradesh, INDIA)

Dr. Vedala Naga Sailaja (Koneru Lakshmaiah Edu Foundation KL University, Andhra Pradesh, INDIA)

2. FI 2276 BITCOIN : It's Emergence and Future

Ms. Lovis Reji (Rajagiri Business School, Kerala, INDIA)

Dr. Anu Antony (Rajagiri College of Social Sciences, Kerala, INDIA)

2:35 PM Closing Keynote Address: Prof. Dr. Mondher Bellalah (Professor of Finance, Université de Cergy-Pontoise, Cergy-Pontoise, Paris, FRANCE; Professor of Finance, Ecole Polytechnique Méditerranéenne, Tunis, TUNISIA)

2:50 PM Referee Address :

Prof. Dr. Maria Coronado (Professor of Finance, Universidad Pontificia Comillas-ICADE, Madrid, SPAIN)

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**Tuesday 29th September 2020**

## IIF International Conference & Award Summit 2020 - Day 3

### Technical Session 9

3 PM to 4 PM

Technical Session 9



**Prof. Dr.  
Ephraim  
Clarke  
(UK)**



**Dr.  
Pankaj Kumar  
Medhi  
(INDIA)**



**Prof. Dr.  
Chandra  
Prakash Gupta  
(INDIA)**



**Prof. Dr.  
M. Banu  
Durukan  
(TURKEY)**



**Prof. Dr.  
Aman Agarwal  
(INDIA)**

- 3:00 PM Opening Keynote Address: The Effect of Exchange Rate Fluctuations on Small and Medium Businesses  
Prof. Dr. Ephraim Clarke (Professor of Finance, Middlesex University, UK)
- 3:15 PM Paper Presentation : 1. FI 2273 What Drives Internationalization of Family Firms : Case Study of TVS Group of Companies  
Mr V Vijayagopal (Indian Institute of Technology, Madras, INDIA)  
Prof. Dr M Thenmozhi (Indian Institute of Technology, Madras, INDIA)  
2. FI 2278 A Study on Performance Analysis of Selected Mutual Funds  
Dr.Meda Srinivasa Rao (Koneru Lakshmaiah University, Andhra Pradesh, INDIA)  
Dr. R. Venkatamuni Reddy (Manipal Academy of Higher Education, Karnataka, INDIA)
- 3:30 PM Session Address : Is Academic Research in Industry 4.0 and IoT aligned to the Industrial Needs : A Topic Modeling Approach  
Dr. Pankaj Kumar Medhi (Assistant Professor in Operations Management and Data Analytics, Bennett University, Greater Noida, Uttar Pradesh, INDIA)
- 3:40 PM Closing Keynote Address : Corporate Cash Holdings and Promoter Ownership  
Prof. Dr. Chandra Prakash Gupta (Professor, Department of Financial Studies, South Campus, University of Delhi, Delhi, INDIA)  
Mr. Prateek Bedi (Doctoral Research Scholar, Department of Financial Studies, South Campus, University of Delhi, Delhi, INDIA)
- 3:55 PM Referee Address : Prof. Dr. M. Banu Durukan (Professor of Finance, Chair & Member Senat, Dokuz Eylul University, Izmir, TURKEY)

### Technical Session 10

4 PM to 5 PM

Technical Session 10



**Prof. Dr.  
Pankaj Sinha  
(UK)**



**Prof. Dr.  
Adkham Sh  
Bekmuradov  
(UZBEKISTAN)**



**Prof. Dr.  
Lin William  
Cong  
(USA)**



**Prof. Dr.  
M. Banu  
Durukan  
(TURKEY)**



**Prof. Dr.  
Aman Agarwal  
(INDIA)**

- 4:00 PM Opening Keynote Address: Use of Bayesian and Machine Learning Methods in Financial Decision Making  
Prof. Dr. Pankaj Sinha (Professor of Finance, Faculty of Management Studies, University of Delhi, Delhi, INDIA)
- 4:15 PM Paper Presentation : 1. FI 2279 Antecedents of Performance Management System Effectiveness and Employee Engagement : A Study of Service Sector Employees  
Ms. Ayushi Tyagi (Amity University, Noida, Uttar Pradesh INDIA)  
Dr. Geeta Mishra (Amity University, Noida, Uttar Pradesh INDIA)  
Dr. Amirul Hasan Ansari (Jamia Millia Islamia, Delhi, INDIA)  
2. FI 2340 Mesopotamia : An Antique Land in Distress  
Mr. Sameer Lal (Jawahar Lal Nehru University, Delhi, INDIA)  
3. FI 2334 High Frequency Trading : Impact on Indian Stock Markets  
Mr. Talluri Gopi Yeswanth (Koneru Lakshmaiah Edu Foundation KL University, Andhra Pradesh, INDIA)  
Mr. Bolisetty Sujith Kumar (Koneru Lakshmaiah Edu Foundation KL University, Andhra Pradesh, INDIA)  
Dr. Vedala Naga Sailaja (Koneru Lakshmaiah Edu Foundation KL University, Andhra Pradesh, INDIA)

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**Tuesday 29th September 2020**

## IIF International Conference & Award Summit 2020 - Day 3

- 4:45 PM Closing Keynote Address : World Economic Forum Global Competitiveness Index : Way forward for Uzbekistan  
Prof. Dr. Adkham Sh Bekmuradov (Director, EL-YURT UMIDI (Foundation for Training Specialists Abroad & Building of Capacity of Public Servants under the Agency for the Dev. of Public Service under the President of the Republic of UZBEKISTAN; Acting Rektor (2012-18), Banking Finance Academy; Vice-Rektor (2003-12), Tashkent State University of Economics; Vice-Rektor (2000-03), Univ. of World Economy & Diplomacy & Vice-Minister, Ministry of Foreign Affairs, UZBEKSITAN)
- 5:00 PM Special Keynote Address : Economic Data Science  
Prof. Dr. Lin William Cong, Rudd Family Professor of Management and Associate Professor of Finance, Cornell University, New York, USA
- 5:15 PM Referee Address : Prof. Dr. M. Banu Durukan (Professor of Finance, Chair & Member Senat, Dokuz Eylul University, Izmir, TURKEY)
- 5:30-6:30 PM Tea Break

**IIF IRCAS 2020 Summit 3 : Banking, Money and Capital Markets**

**6:30 PM to 8:30 PM**

							
<b>Prof. Dr. Charan Singh</b> (INDIA)	<b>Prof. Dr. DMA Kulasooriya</b> (SRI LANKA)	<b>Prof. Dr. P.B. Sharma</b> (INDIA)	<b>H.E. Ambassador Prof. Dr. Deepak Vohra</b> (INDIA)	<b>Prof. Dr. M. Banu Durukan</b> (TURKEY)	<b>Prof. Dr. Yamini Agarwal</b> (INDIA)	<b>Prof. Dr. hab. J.D. Agarwal</b> (INDIA)	<b>Prof. Dr. Aman Agarwal</b> (INDIA)

- 6:30 PM Chief Guest Address : Prof. Dr. Charan Singh (Non Executive Chairman of Punjab & Sind Bank, INDIA; Chief Executive, EGROW Foundation, INDIA ; RBI Chair Professor (Dec 2012-16), Indian Institute of Management, Bangalore, INDIA ; Senior Economist (Independent Evaluation Office) (2009-12), International Monetary Fund, Washington DC, USA; Research Director (1997-2009), Reserve Bank of India, Mumbai, INDIA)

- 6:45 PM Guest of Honour Address : Lean Life Designer Model for Cost Reduction  
Prof. Dr. D.M.A. Kulasooriya (Professor & Director General, National Institute of Business Management (NIBM), SRI LANKA)

- 7:00 PM Opening Keynote Address: Prof. Dr. P.B. Sharma ( Vice Chancellor, Amity University, Gurugram, Haryana, INDIA; President (2017-18) Association of Indian Universities, INDIA; Founder Vice Chancellor (2009-2014) Delhi Technological University, INDIA; Founder Vice Chancellor (1998-2008) Rajiv Gandhi Proudhyogiki Vishwavidyalaya, Bhopal, Madhya Pradesh, INDIA; Principal (1990-2009), Delhi College of Engineering, University of Delhi, INDIA; formerly Professor, Indian Institute of Technology (IIT) Delhi, INDIA)

- 7:15 PM Key Expert Speakers : Mr. Surinder Kathpalia (MD & Co-founder (1996-14), Standard & Poor's ASEAN & South Asia; Member Board of Governors, United World College of South East Asia, SINGAPORE)



- Prof. Dr. M. Thenmozi (Professor of Finance, Indian Institute of Technology (IIT) Madras, INDIA)

- Prof. Dr. Arun Kumar (Malcolm S. Adiseshiah Chair Professor, Institute of Social Sciences, Delhi, INDIA & formerly Professor, Jawahar Lal Nehru University, INDIA)

- Mr. Manoj Agrawal (Group Editor, Banking Frontiers, Mumbai, INDIA)

- Mr. Anoop Kaul (Consultant and Director, Basix Social Enterprise Group, Delhi, INDIA; ex General Manager, State Bank of India, INDIA)

- Prof. Dr. Madhu Vij (Professor, Faculty of Management Studies, University of Delhi, INDIA)

- Prof. Asoke K. Laha (Founder President & CEO Interra IT, USA & Adjunct Professor, Indian Institute of Finance, INDIA)

- Dr. M. Narendra (Former Chairman & Managing Director, Indian Overseas Bank, INDIA; Advisor & Member of Board on various Companies)

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**Tuesday 29th September 2020**

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Summit 3 Session - Banking, Money and Capital Markets



Dr. Sadar Abdul Rasheed (Head (Risk Management), Al Guhar Group, UAE; Earlier Glow Oil Group UAE; GARMCO, BHARAIN; Savola Gp, SAUDI ARABIA; MCX INDIA; IIF MBF 2003-05 Alumni, Indian Institute of Finance, INDIA)



Prof. Dr. Adkham Sh Bekmuradov (Director, EL-YURT UMIDI (Foundation for Training Specialists Abroad & Building of Capacity of Public Servants under the Agency for the Dev. of Public Service under the President of the Republic of UZBEKISTAN; Acting Rektor (2012-18), Banking Finance Academy; Vice-Rektor (2003-12), Tashkent State University of Economics; Vice-Rektor (2000-03), Univ. of World Economy & Diplomacy & Vice-Minister, Ministry of Foreign Affairs, UZBEKISTAN)



Mr. Atul Tripathi (Big Data & AI Consultant 2016-19, National Security Council Secretariat, Prime Minister of India's Office, INDIA)



Prof. Dr. Gopal Tadepalli (Professor, Anna University, Tamil Nadu, INDIA)

H.E. Ambassador Dr. Caj L. Soderlund (former Senior Diplomat, Advisor to Prime Minister of Finland and Minister Counsellor Economic Affairs in the Embassy of India for Finland (2001-04). Dr. Soderlund has also served as a former Senior Advisor to Minister of Nordic Affairs (2004-09); Finnish NCM Presidency (2007); Ministry of Foreign Affairs (1997-2001) in FINLAND and the former Deputy Chief of Mission at Embassy of Finland in Spain (1990-93); Embassy of Finland in UAE (1993-95) and Secretariat of Nordic Coop. (1995-96))

Prof. Dr. Mondher Bellalah (Professor of Finance, Université de Cergy-Pontoise, Cergy-Pontoise, Paris, FRANCE; Professor of Finance, Ecole Polytechnique Méditerranéenne, Tunis, TUNISIA)

Prof. Dr. M. Selvam (Professor of Management, Bharathidasan University, INDIA)

8:15 PM IIF Professor Address : H.E. Ambassador Prof. Dr. Deepak Vohra, IFS - MADE IN INDIA ((Special Advisor to Prime Minister, Lesotho, South Sudan, Sudan and Guinea-Bissau, AFRICA; Special Advisor, Ladakh Autonomous Hill Councils, Kargil and Leh, INDIA; Formerly Ambassador of India to Armenia, Georgia, South Sudan, Sudan, Poland and Lithuania; Honourary Professor, Indian Institute of Finance, INDIA)

8:30 PM Valedictory Address : Prof. Dr. M. Banu Durukan (Professor of Finance, Dokuz Eylul University, Izmir, TURKEY; Chair, Dept of Business Admn., DEU, TURKEY; Member Senat, Faculty of Business, DEU, TURKEY; Affiliate Professor of Finance, Ljubljana University, TURKEY & Member, Izmir Chamber of Certified Accountants, TURKEY; Member, Association of Chamber of Certified Public Accountants, TURKEY)

8:30 PM - 9:00 PM

### IIF IRCAS 2020 Valedictory Address & Confering IIF Research Professor Award 2020 on Full Professors

**Prof. Dr. J.D. Agarwal**

*Chairman & Distinguished Professor of Finance, Indian Institute of Finance, INDIA*

*Editor-in-Chief, Finance India, INDIA*

*Founding Chairman, IIF Business Schol (AKTU), INDIA*

*Founding Chairman, IIF College of Commerce & Management Studies (CCSU), INDIA*



Prof. Dr. hab. J.D. Agarwal (INDIA)



H.E. Ambassador Prof. Dr. Deepak Vohra (INDIA)



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Professor, Dokuz Eylul University

TURKEY

for Finance

Prof. Dr. Adkham Bekmuradov

Professor & ED, EL-YURT UMIDI

UZBEKISTAN

for Economics

Prof. Dr. M Selvam

Professor, Bharathidasan University

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**End of Day 3 of 3 Day**

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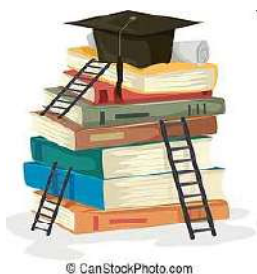
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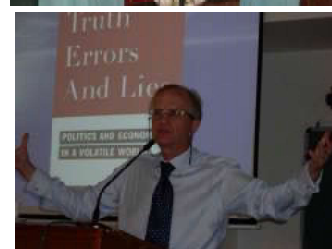
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**FINANCE INDIA** (ISSN : 0970 - 3772), The Quarterly Journal of Finance, published since 1987 by *Indian Institute of Finance*, regularly is a Two Tier Triple Blind Peer Review Journal. Its has an exalted Editorial Board of over 85+ Experts from all over World including Six (6) **Nobel Laureates** headed by Prof. Dr. JD Agarwal (an eminent Economist & Distinguished Professor of Finance). Each issue is of about 400 pages. It is indexed and abstracted by more than 49 agencies worldwide.

FI is ranked at par with top international journals. *The research studies published in FI have been given wide coverage in national and international media. They have been seriously considered, accepted and acted upon by the Government of India and policy-making institutions.* One of the studies on "Capital Flight" appeared as the Lead news in The Times of India (30th January 1997) and in Hindustan Times (29th January 1997) apart from a series of others, including TV and Radio.

FI, **SCOPUS Indexed Journal**, is placed at **3rd Position amongst 23,000+ Journals Indexed in SJIF Journals Rank** by Scientific Journal Impact Factor (SJIF) with *SJIF Impact Factor for 2022 as 8.389*. The International Scientific Indexing (ISI) Indexation with *ISI Impact Factor for 2020-21 as 1.812*. The *ABDC Impact Factor as C* (since 2009). The Index Copernicus International (ICI) World of Journals *ICV (Index Copernicus Value) Impact Factor 73.22 (2015)*. The Scientific Index Services (SIS) Indexation with *SIS Impact Factor for 2018 as 1.593*. The I2OR Indexation with *Publication Impact Factor (PIF) for 2021 as 5.125*. The *ABCD Index Impact Factor for 2022 as B*.

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The primary aim of the Journal is to promote research by disseminating the results of studies in Finance, Accounting and related areas. The Journal is intended to provide scholars a major form for interdisciplinary study of various aspects of Finance. The Journal is a cornucopia of latest information and it publishes research articles, abstracts of doctoral / d.litt. dissertations, abstract of research books, conference papers, case study articles, an extensive bibliography, book reviews, annotated listing, contents of current periodicals from over 150 international journals, important statistics on the Indian and world economy, details about forthcoming seminars & conference, placements.

The journal is published four times a year in *March, June, September and December*. The Journal has also signed MOUs with Universities and Associations for publication of Conference Papers.

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14. UGC India [Group II 2020 till July 2024; Group A UGC-CARE List 2019 No 75 & Code 1972 & 8198 (till May 2018)]
15. Information Bulletin on Management (IIM-A)
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Prof. Yokov Amihud, Professor of Finance, NYU Stern School of Business, USA appreciating Finance India & IIF Research Publication

## THE LEADING NEWS

NEW DELHI • THE HINDUSTAN TIMES • WEDNESDAY JANUARY 29 1997

# Capital flight to US due to abnormal trade: IIF study

THE TIMES OF INDIA

New Delhi, Thursday, January 30, 1997 • Capital Edition

## HT Correspondent

NEW DELHI, Jan. 28  
There has been a capital flight of US \$11.3 billion from India to USA, through abnormal trade pricing (i.e. \$1.8 billion during 1994 and of \$3.5 billion during 1995) according to the latest issue of Finance India, the quarterly journal of finance published by Indian Institute of Finance. The authors of the article are three economists, Prof. John S. Zdanowicz, Prof. William W. Welch and Prof. Simon J. Pak, of Florida International University, Miami, USA.

The study showed that the value of over invoiced India imports ranged from \$460.8 million to \$481.7 million during 1994 and \$840.4 million to \$587.1 million during 1995. Under similar comparison of India export prices to United States, the value of under invoiced India export prices ranged from \$5232.8 million to \$1593.6 million during 1994 and \$4743.9 million to \$1214.0 million during 1995.

During 1994 and 1995, 32% and 23% of the income shifted through over invoiced imports was due to over pricing in 25 product classification. In the export front, 56% and 35% of the income shifted due to under invoiced exports was due to under pricing in 25 product classification, during the same years.

The study pointed out that there were a lot of benefits of detecting abnormal international trade prices. The minimisation of capital flight will provide the additional capital necessary for investment in the country's private and public sector. The study also stated that the detection and control of capital flight will result in the minimisation of income tax evasion and import duty fraud. It will give additional revenues to the treasury.

This study also suggested detection and control of capital flight from India to USA. According to the study India should adopt a transaction based audit and inspection programme, so as to be able to control and determine both the level of physical inspection and the means of inspection.

## Study estimates \$4-11 b capital flight from India to US in 94-95

By Business Times Bureau

NEW DELHI: An unofficial estimate by the International Monetary Fund (IMF) saying Indians are siphoned away at least \$100 billion in foreign banks seems to be substantiated by the findings of research study by three US economists. They have concluded that capital flight from India to the United States alone in 1994 and 1995 must have ranged from a maximum of \$1,300 million to a minimum of \$3,175 million.

The study by Prof. John Zdanowicz, Prof. William W. Welch and Prof. Simon J. Pak of Florida International University — published in the latest issue of Finance India — made its estimate of the capital outflow on the basis of a global price matrix and an analysis of India-US trade.

To control capital flight from India to the US, the study has suggested adoption of a transaction-based audit and inspection

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Ph.D. (Delhi School of Economic);  
Hony. Ph.D. (TFI, Uzbekistan); Hony. D.Litt. (SZIU, Hungary)

Dr. J.D. Agarwal, presently, Distinguished Professor of Finance, is the founder Chairman & Director of Indian Institute of Finance (1987- ); founder Chairman, IIF Business School [ IIFBS - AKTU ] (1999- ); founder Chairman, IIF College of Commerce & Management Studies [IIFCCMS - CCSU] (2015- ) & Chief Editor of Finance India (1987 - ). He is a leading economist and financial expert. In the past he has taught at Shri Ram College of Commerce, (University of Delhi), Indian Institute of Technology Delhi, Ahmadu Bello University, Nigeria, ICFAI and Cleveland State University, U.S.A.

He has served as visitor's (President of India) nominee in University of Delhi and Pondicherry University. He has also served as a member of an important committee in the Department of Revenue, Ministry of Finance, Government of India. He has been a nominated director on the Board of State Bank of Patiala. He has also been on various committees, member of academic councils, selection panel of various universities & Member of Editorial Board on various journals.

His research, writings, speeches, talks and interviews on AIR and TV have had an important bearing on government policies including change in the budget timing from 5 pm to forenoon and Money Laundering leading to KYC Norms by World Bank-IMF & Money Laundering Act in India. His students hold/have hold Cabinet Ministerial positions in Government of India, State Governments., Politics, Judiciary, Bureaucracy, Legal, Media, CAs, Business & Industry, World Beauty Peagents and international institutions like World Bank at the highest levels, and senior positions in academics as professors and deans in reputed institutions universities internationally.

He has written over 18 books (authored over 5500 pages), edited over 130 volumes of Finance India (edited more than 40,000 pages), published more than 225 research papers, authored more than 32 book reviews, 500 case studies and working papers. He has been supervisor of several Ph.Ds, M.Tech (systems & management) dissertations, MBA & M.Sc. (Finance) dissertations and research projects by senior government officials sponsored by GOI on study leave at IIF. He has lectured in more than 600 MDPs and trained more than 10,000 senior executives from government and industry; delivered more than 1150 Radio /TV talks/interviews on economic issues. He has organized/participated in more than 1200 seminars and conferences world over, either as a keynote speaker, chairman of the sessions or as a participant. He has also assisted more than 100 Institutes/Universities/Organizations globally, as an expert. Invited to address conferences, sign MoUs & deliver lectures in more than 50 countries.

He has contributed significantly to promote the field of finance in the last over three and a half decades through education and research. One of his most important contributions is to found the prestigious Indian Institute of Finance in 1987, without the government aid. The Institute has become a center of excellence and a base for scholarship in the last 33 years. IIF Library has over 65,000 volumes and more than 1,000 technical journals. It is unique and solely devoted to develop the field of financial economics. The financial economics, which was relatively unknown, got a boost and attained a place of prominence shifting the focus of economics from welfare orientation, state subsidies, high taxes, and controls to financial economics, market orientation and wealth generation.

His another contribution is to start and develop a quarterly journal of Finance - FINANCE INDIA at international level to promote research in Finance. The journal started in 1987, is considered to be a leading journal of Finance and is rated 3rd best worldwide out of 21,000+ Journals by SJIF Index & by American Statistical Association (B&E Index). It has on its editorial board some of the most prominent experts from all over the world including *Nobel Laureates* - Franco Modigliani (late), Merton H. Miller (late), Robert Merton, Robert Mundell, Douglass North (late) and James Joseph Heckman. He has single handedly with the support of editorial board edited more than 130 volumes. Each issue is of about 400 pages.

Dr. Agarwal is an original thinker and has practical bias. Professor Agarwal's research indicate that theories and techniques of financial economics based on postulation of single objective give erroneous and irrational results and have become outdated in the present era. Keeping in view this, he has developed several new models and theories in the field of financial economics. His models have presented a new perspective to the theory of finance. Some of his works include Goal Programming Model for Capital Budgeting Decisions with priority structuring, Stochastic Goal Programming Model for Capital Budgeting Decisions under risk and uncertainty, Lexicographic ranking of multiple goals, Fuzzy Goal Programming Model for Capital Budgeting Decisions, Goal Programming Model for Working Capital for business firms. His works are cited widely internationally.

He has won several citations and awards and quoted widely in national dailies. He is on the editorial board of several international journals. His current research interests are in the area of corporate finance, investment, public finance & international finance.

### READERS WRITE ....

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Prof J.D. Agarwal presenting Finance India Vol 31 No 1 March 2017 to Hon'ble Mr. Lars Lokke Rasmussen, Prime Minister of Denmark at OECD on 7th June 2017



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**Step 3 :** Conference Review Report is "Positive" or "Positive with Revision" then proceed to completion of Registration Formalities, Article Submission Formalities and Prepare 10 Minutes Presentation. If the Conference Review Report is "Negative" then we send Review comments for authors to correct and re-submit within 2 weeks or the paper stands Rejected.

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Below is a summary of our key expectations of editors, peer-reviewers, and authors.

### 1. Ethical expectations

#### 1.1 Editor(s) responsibilities

- i. To act in a balanced, objective and fair way while carrying out their expected duties, without discrimination on grounds of gender, sexual orientation, religious or political beliefs, ethnic or geographical origin of the authors.
- ii. To handle submissions for sponsored supplements or special issues in the same way as other submissions, so that articles are considered and accepted solely on their academic merit and without commercial influence.
- iii. To adopt and follow reasonable procedures in the event of complaints of an ethical or conflict nature, in accordance with the policies and procedures of the Society where appropriate. To give authors a reasonable opportunity to respond to any complaints. All complaints should be investigated no matter when the original publication was approved. Documentation associated with any such complaints should be retained.

#### 1.2 Reviewer(s) [Referee(s)] responsibilities

- i. To contribute to the decision-making process, and to assist in improving the quality of the published paper by reviewing the manuscript objectively, in a timely manner.
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cooperate with the editor and publisher to publish an erratum, addendum, corrigendum notice, or to retract the paper, where this is deemed necessary.

#### 1.4 Publisher / Society responsibilities

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### 2. Procedures for dealing with unethical behaviour

#### 2.1 Identification of unethical behaviour

- i. Misconduct and unethical behaviour may be identified and brought to the attention of the editor(s) and publisher at any time, by anyone.
- ii. Misconduct and unethical behaviour may include, but need not be limited to, examples as outlined above.
- iii. Whoever informs the editor(s) or publisher of such conduct should provide sufficient information and evidence in order for an investigation to be initiated. All allegations should be taken seriously and treated in the same way, until a successful decision or conclusion is reached.

#### 2.2 Investigation

- i. An initial decision should be taken by the editor(s), who should consult with or seek advice from the publisher, if appropriate.
- ii. Evidence should be gathered, while avoiding spreading any allegations beyond those who need to know.

#### 2.3 Minor breaches

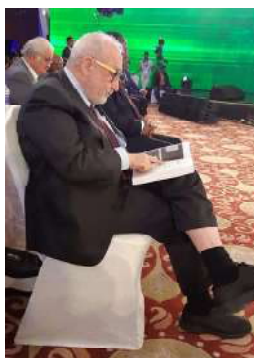
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#### 2.4 Serious breaches

- i. Serious misconduct might require that the employers of the accused be notified. The editor(s), in consultation with the publisher, should make the decision whether or not to involve the employers, either by examining the available evidence themselves or by further consultation with a limited number of experts.

#### 2.5 Outcomes (in increasing order of severity; may be applied separately or in conjunction)

- i. Informing or educating the author(s) or reviewer(s) where there appears to be a misunderstanding or misapplication of acceptable standards.
- ii. A more strongly worded letter to the author(s) or reviewer(s) covering the misconduct and as a warning to future behaviour.
- iii. Publication of a formal notice detailing the misconduct.
- iv. Publication of an editorial detailing the misconduct.
- v. A formal letter to the head of the author(s) or reviewer(s) department or funding agency.
- vi. Formal retraction or withdrawal of a publication from the journal, in conjunction with informing the head of the author or reviewer's department, Abstracting & Indexing services and the readership of the publication.
- vii. Imposition of a formal embargo on contributions from an individual for a defined period.
- viii. Reporting the case and outcome to a professional organisation or higher authority for further investigation and action.



Prof Joseph Stiglitz (Nobel Laureate) reading Finance India Vol. 31 No 4 December 2017 on 30th March 2018

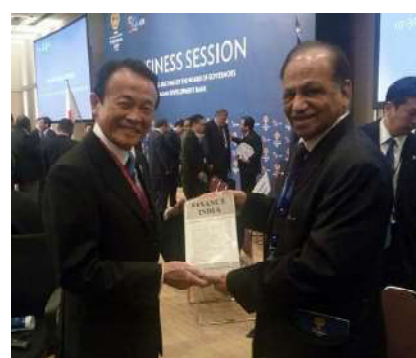
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**Excellent Library** housed in 65,000 sq feet with over 55,000 book volumes & 950+ national & international journals; over 120 doctoral dissertations, 5000 financial statements of 550+ Companies, Government reports. Is depository Library for UN, WIDER, IMF, OECD & 25+ central banks & institutions.

**Modern Computer Centre** in a Wifi Campus.

#### Placements

Well established **Placement Centre** to facilitate & assist in proper placements. More than 5,000 Alumni Network World Over. IIF Alumni include Ex-Chief Election Commissioner of India; Ex-Secretary Defense Finance, GOI; Ex-CEO, Noida Authority & FCI; MDs, CEOs, Senior Managers, Entrepreneurs; Bankers & Winner of Beauty Pageants: Mrs India Global International 2017-18 and Mrs. International Global 2018 Goodwill Ambassador as Mrs. Women Empowerment crowned in Malaysia.

IIF Chairman, Prof. J.D. Agarwal's ex-students include two Cabinet Ministers, a Judge in Supreme Court of India, dozens of IAS/IPS/IRS, CEOs of Banks, FIs & PSUs, leading CAs, CS, CFOs, COOs, Lawyers, Vice-Chancellors and Deans of Foreign & Indian Universities, Media Personalities and successful Entrepreneurs.

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