

INDIAN INSTITUTE OF FINANCE

Estd.: 1987

45 A Knowledge Park III, Greater Noida 201310, NCR Delhi, INDIA 9811971002, 9999321586, sc@iif.edu ; info@iif.edu ; iifrc1987@gmail.com

Service of

International Research Conference &

April 20th, 2025

Award Summit 2025

Certificate Issued on 21st April 2025



Prof. Dr. J.D. Agarwal Founder Chairman & Distinguished Professor of Finance, Indian Institute of Finance (IIF), INDIA







FINANCE INDIA

VOLXXXIII NO. 1	MARCH 2020	ISSN 0970 - 3772
ARTICLES		
UNION BUDGET 2020-21		Nirosala Sitharaman
THE STATE OF INDIAN ECONOMY		Min. of Finance, GOI
SPACE ACITIVITIES: ECONOMIC AND LEGAL ASPECTS		Kerol Adam Kerski & A. Manamar Kentranan
COVARIANCE ESTIMATION USING HIGH-LOW PRICES WITH IMPLICATIONS FOR FUTURES VS SPOT VOLATILITY		Leksberi Padmaksmari & S Mahersonne
MEASURING PERFORMANCE EFFICIENCY OF NIGERIAN PUBLICLY QUOTED BANKS: A DATA ENVELOPMENT ANALYSIS APPROACH		Joseph E. Molor & Joseph E. Aghazudu
COMMODITY PRICE RIS HEDGING ON MCX	K MANAGEMENT : ANALYSIS OF LEAD BY AN INDIAN BATTERY MAKER	Niti Needini Chetsol
IMPACT OF BEHAVIORAL ASPECTS IN MERGERS AND ACQUIDITIONS: AN OVERVIEW		Movite D. Shak & Kennadai S.
AN EVALUATION OF RISK-ADJUSTED PERFORMANCE AND IMPLICIT RISK PREFERENCE OF SELECTED MUTUAL PUND SCHEMES IN INDIA		Prakash R.P. & Prakash B. Yanagsi
QUARTERLY RESULTS AND SHARE PRICES: WHAT HAPPENS ON THE DATE OF EARNINGS ANNUALIMENT!		M. Mawne Festbood or Rester V. Mersiker
DETERMINANTS OF OF	TION MONETNESS	Attoons Nr. Steph
ABSTRACTS OF DOCORAL	DISSERTATIONS	
VENTURE CAPITAL BACKED IPOS IN INDIA: ISSUES OF UNDERFRIENG AND LONGREN PERFORMANCE		Ant Kener
ASSESSED THE SECUSE AND CHALLESCEN TOWARDS THE BMPLIMENTATION OF THE ACCOUNTING SYSTEM AND REFORMS OF THE SELECTED MUNICIPAL COUNCIL IN MAHARASHITRA		Pinly Agenual
EFFECTIVENESS OF WORD OF MOUTH COMMUNICATION ON BRAND EQUITY OF PERSONAL CARE PRODUCTS: A STUDY IN ERCOR DISTRICT		E. Molece
FIRM PERFORMANCE A EMPIRICAL ANALYSE	IND TOP EXECUTIVE TURNOVER: AN S OF NSE LISTED COMPANIES IN INDIA	Nascen Almed
BIBLIOGRAPHY: FINTECH BOOK REVIDIVS ANNOTATED LISTINGS CONTENTS OF CUBBENT I INDEX OF CUBBENT PRIC STATISTICS SIMINAES & CONFIRENC PLACEMENTS	PERIODICALS DICALS	

This is to certify that

Mr. Rory Clarke

(Senior Editor & Advisor, Council of European Development Bank (oldest Multilateral Development Bank in Europe 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; IIF Research Council Board Member, Indian Institute of Finance, INDIA) has delivered the

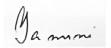
IIF Research Council Member Address in the Valedictory Session based on the Long Experience on "Importance of Research in International Agencies: Research Thoughts - Leadership and Evidence based

Policymaking in 21st Century" at International Research Conference hosted by IIF.



Prof. Dr. Aman Agarwal

Conference Chair Director & Professor of Finance, Indian Institute of Finance (IIF) Executive Editor, FINANCE INDIA



Prof. Yamini Agarwal

Conference Chair Chairperson, IIF Research Council Professor, IIF & IIFCCMS, INDIA Associate Editor, FINANCE INDIA



Dean (Academics & Executive Education) Indian Institute of Finance (IIF) & Professor of Economics IIF Business School (AKTU)

IIF-IRCAS April 2025 Conference Program (10 AM to 7:30 PM)

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

IIF thanks Research Scholars from 21+ Countries; 48+ Universities; 39+ Cities; 36+ Research Papers; 53+ Authors & Speakers sharing Wealth of Knowledge based on their research works at IIF-IRCAS April 2025. In the past 75+ Countries (Australia, Austria, Bangladesh, Bahrain, Belgium, Bhutan, Brazil. Cambodia, Canada, Chile, China, Ethiopia, Finland, France, Germany, Guinea-Bissau, Greece, Hungary, Hong Kong (PRC), India, Indonesia, Iran, Iraq, Ireland, Israel, Italy, Japan, Jordon, Lesotho, Macau(PRC) Malaysia, Maldives, Monaco, Nepal, Nigeria, Netherland, Norway, Oman, Papua New Guinea, Poland Portugal, Palestine, Qatar, Romania, Russia, Sweden, Saudi Arabia, Syria Arab Republic, Scotland, Singapore Slovak Republic, South Africa, South Korea, South Sudan, Sudan, Spain, Sri Lanka, Taiwan(PRC) Thailand, Trinidad & Tobago, Tunisia, Turkeyi, UAE, Ukraine, UK, USA, Uzbekistan, Vietnam, Zambia Zimbabwe and others); have had presence of research scholars from over, 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 FREE of Charge.

स्वदेशे पुज्यते राजा विद्वान सर्वत्र पुज्यते The ruler is respected in his country, the scholar everywhere

IIF, founded in Delhi in 1987, as a Non-profit (Not-for-Profit) Equal opportunity; Research based educational institution to promote Education, Research, Training and Consultancy in finance, has made distinguished scholarly contributions which have been acclaimed nationally & internationally. IIF has signed MOUs with over 85+ Universities, Associations, Research Institutions, International Agencies and MNCs Worldwide in last 39 years. IIF is unique and is the only organisation of its kind in India and laid the foundation of Business Finance education in India under the leadership of Prof. Dr. hab. J.D. Agarwal (Founder Chairman & Director).

founded in 1987 is An Island of Excellence in the World of Finance

www.financeindia.org www.iifbs.edu www.iifccms.edu.in www.iif.edu