



Fifth Annual

International Research Conference on Securities Market 2024-25

SEBI भारतीय प्रतिभूति और विनियम बोर्ड
Securities and Exchange Board of India

NISM National Institute of
Securities Markets
A Quality Rating Institute of SEBI

SRC Systemic Risk Centre

FMG FINANCIAL
MARKETS GROUP

LSE THE LONDON SCHOOL
OF ECONOMICS
POLITICAL SCIENCE

On Harnessing Technology,
Innovation and Regulations
for Sustainable Growth

Sponsored by SBI

13th-14th
February
2025

Day 1: Thursday, February 13, 2025

Inaugural Address | Venue: Auditorium

08:30 am to 09:30 am	Registration of participants
09:30 am to 09:45 am	Arrival and seating of guests in the auditorium
09:45 am to 09:50 am	Lighting of Lamp and Saraswati Vandana
09:50 am to 10:00 am	Welcome Address by Mr. Sashi Krishnan, Director, NISM
10:00 am to 10:30 am	Address by the Chief Guest, Dr. Arvind Virmani, Member, NITI Aayog
10:30 am to 10:55 am	Address by the Guest of Honour, Mr. Ashwani Bhatia, Whole Time Member, SEBI
10:55 am to 11:00 am	Vote of Thanks by Registrar, NISM

Special Address by Eminent Speakers

11:05 am to 11:30 am	Special Address by Dr. Soumya Kanti Ghosh, Group Chief Economic Advisor, SBI
11:30 am to 12:00 pm	Special Address by Ms. Madhabi Puri Buch, Chairperson, SEBI on "Fintech and Indian Securities Market"
12:00 pm to 12:04 pm	Vote of Thanks by Dean, NISM
12:04 pm to 12:05 pm	National Anthem

12:05 pm to 12:15 pm Tea Break

12:15 pm to 01:30 pm	<p>Panel Discussion: Ideas for Capital Formation through the Indian Securities</p> <p>Keynote Speaker and Moderator:</p> <p>Mr. Sashi Krishnan, Director, NISM</p> <p>Panellists –</p> <p>Dr. Mridul Saggar, Professor & Head of the Centre for Macroeconomics, Banking & Finance IIM Kozhikode</p> <p>Dr. Tirthankar Patnaik, Chief Economist, National Stock Exchange</p> <p>Dr. Joshy Jacob, Professor of Finance and Accounting, IIM Ahmedabad</p> <p>Mr. Dharmakirti Joshi, Chief Economist at CRISIL- An S&P Global Company</p>
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01:30 pm to 02:30 pm Lunch Break

Technical Session - 1: Fintech and Indian Securities Market

Chair - Prof. Partha Ray, Director, NIBM

Discussants - Dr. Shreenivas Kunte, Director of Content at CFA Institute

Dr. Prof. Kavita Kalyandurgmath, Dean, Welingkar Institute of Management

Venue – Banquet Hall, C Block

Time: 02:30 pm to 03:45 pm

Paper ID	Paper Title	Author Details
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394	Dynamic Connectedness Between Innovative Financial Instruments and Conventional Equity Markets: Insights into Portfolio Hedging Strategies for Investors	Ankita Nandi, Doctoral Research Scholar, Vidysagar University
408	Navigating Commodity Interlinkages for Strategic Portfolio Optimization in India	Bhawana Verma, Research Scholar, Indira Gandhi University, Haryana
500	From Habit to Health: Fintechs Role in Elevating Retail Investors Financial Well Being	Vinutha TN, Bangalore University
03:45 pm – 04:00 pm	Tea Break	
(Parallel Session) Technical Session – 2: Analyzing the Role of Finfluencers: Need for Regulating Chair – Dr. Rachana Baid, Professor & Dean (Academics), NISM Discussants- Mr. Jitendra Kumar, DGM, SEBI Dr. Kapil Shrimal, Associate Professor, NISM Venue – Simulation Lab, C Block Time: 02:30 pm to 03:45 pm		
Paper ID	Paper Title	Author/s Details
411	Gen Z Engagement with Finfluencers: Development of Finfluengage Index to Predict Financial Susceptibility	Leena Dam, Professor, Balaji Institute of Management and Human Resource Development
375	Machine Learning for Finfluencer Regulation: A Framework for Identifying Unauthorized Financial Advice	Aqib Gul, Sher e Kashmir University of Agricultural Sciences and Technology Kashmir
415	Role of Finfluencers: Impact on Investment Choices and the Necessity for Regulation	Deepak Pande, Chetana's Institute of Management and Research
Special Talk Time: 04:00 pm to 05:00 pm		
4:00 pm to 4:30 pm	Artisanal Theory in a World of Big Data: The Case of IPO Underpricing	Special Talk-1 by Prof. Kevin R. James, LSE Venue: Banquet Hall, C Block
4:30 pm to 5 :00 pm	Capacity Building initiatives by NISM	Mr. Nikhil Shinde, NISM
6:15 pm	High Tea Venue - Auditorium	
6:30 pm	Cultural Evening Venue- Auditorium	
Day 2: Friday, February 14, 2025		
Technical Session – 3: Systemic Risks in Indian Securities Market: Assessment and Monitoring Chair – Ms. Surabhi Gupta, CGM, SEBI Discussants- Dr. Sarika Mahajan, Reserve Bank of India Dr. Jatin Trivedi – Associate Professor, NISM Venue – Banquet Hall, C Block Time: 10:15 am to 11:30 am		
Paper ID	Paper Title	Author/s Details
501	Political Risk and Stock Markets: Evidence from 2024 Indian National Elections	Ravi Raushan Jha, IIT Roorkee
384	CSR and Exposure to Systemic Risk: Building Resilience in Non-Financial Firms	Priya Dhawan, PhD Scholar, IIT Delhi
475	Construction and Validation of Speculation Index for Emerging Stock Markets	Moni M, University of Kerala
11:30 pm - 11:45 am	Tea Break	

(Parallel Session) Technical Session – 4: Ideas for Capital Formation through the Indian Securities Markets Chair – Mr. Prabhas Kumar Rath, CGM, SEBI Discussants- Dr. Piyush Pande, IIT Mumbai Mr. Laltu Pore, DGM, SEBI Venue – Simulation Lab, C Block Time: 10:15 am to 11:30 am		
Paper ID	Paper Title	Author/s Details
453	Dynamics of Commodity Derivative Market Bumping the Economic Development of Countries with Erratic Income Group	Ruchita Verma, Assistant Professor, Central University of Punjab
450	India's UPI System; and Its Transformative Impact on the Indian Economy, and Implications for Financial Markets	Julius Sen, London School of Economics
356	IPO Performance in India: Investigating Short-Term and Long-Term Determinants	Parthajit Kayal, Madras School of Economics
11:30 am - 11:45 am Tea Break		
Special Address by Eminent Speakers Venue: Auditorium		
11:45 am to 11:50 am	Welcome of Guests by Mr. Sashi Krishnan, Director, NISM	
11:50 am to 12:30 pm	Analysing Role of Finfluencers: Need for Regulating Keynote Speaker: Mr. Kamlesh Chandra Varshney, Whole Time Member, SEBI	
12:30 pm to 01:00 pm	Mr. Vivek Law, Editor in Chief and Co-Founder, Simple Hai!	
01:00 pm to 01:05 pm	Vote of Thanks	
01:05 pm – 02.00 pm Lunch Break		
Technical Session – 5: ESG, Climate Risk, Sustainability: Perspective for Indian Securities Market Chair – Prof. S.V.D. Nageswara Rao, Professor & HOD, SJMSOM, IIT Bombay Discussants- Dr. Meraj Inamdar, Assistant Professor, NISM Dr. Ajay Deshpande, Adjunct Professor, IIT Bombay Venue – Banquet Hall, C Block Time: 02:00 pm to 03:30 pm		
Paper ID	Paper Title	Author's Details
491	Role of Sustainability Initiatives on Cognitive Dissonance: Evidence from the Indian Equity Market	Vismaya K, Research Scholar, St. Thomas College, Palai
364	A tale of Green Investing in the Emerging Markets	Lagan Jindal, SRF & PhD Scholar, Department of Management Studies, IIT Roorkee
409	Impact of ESG Factors on Banks? Creditworthiness: Evidence from India	Riya Sharma, Student, Madras School of Economics
(Parallel Session) Technical Session – 6: Related Theme Chair – Dr. Kevin R. James, LSE Discussants- Dr. Jatin Trivedi, Associate Professor, NISM Mr. Laltu Pore, DGM, SEBI Venue – Simulation Lab, C Block Time: 02:00 pm to 03:30 pm		
Paper ID	Paper Title	Author/s Details
373	Money Supply Determination for India: Evidence from Asymmetry Statistics	Zeeshan Nezami Ansari, Assistant Professor, Gitam University Bengaluru

410	Market Quadrant Model for Portfolio Selection and Optimization in Indian Stock Market	Premananda Meher, Sambalpur University
378	Does business group affiliation influence corporate investments during economic policy uncertainty?	Savita, IIT Delhi
03:30 pm - 03:50 pm	Tea Break	
Valedictory Address		
Venue – Banquet Hall, C Block		Time: 03:50 pm to 04:40 pm
03:50 pm to 04:10 pm	Address by Chief Guest Mr. Ajit Balakrishnan , Founder and Chairman Emeritus, rediff.com	
04:10 pm to 04:20 pm	Address and Distribution of Awards by Shri Shashikumar Valsakumar, ED, SEBI	
04:20 pm to 04:35 pm	(Comments and distribution of certificates by Jury Members)	
04:35 pm to 04:40 pm	Vote of Thanks	

Jury Members:

- 1. Prof. M. Venkateshwarlu**, Professor of Finance, IIM, Mumbai
- 2. Dr. Deepali Dixit**, DGM, SEBI
- 3. Prof. Asha Prasuna**, Professor, K. J. Somaiya Institute of Management