



### Program Schedule\*

**Day 1, Wednesday, March 13, 2024** **Venue: NSE, BKC, Mumbai**  
**NISM YouTube Link - <https://youtube.com/live/S5eaU2GsmIq?feature=share>**

#### Inaugural Session

08:30 am to 09:15 am	<b>Registration Opens</b>
09:15 am to 09:30 am	<b>Opening Address:</b> Ashwani Bhatia, Director, NISM
09:30 am to 10:00 am	<b>Address by Chief Guest:</b> V. Anantha Nageswaran, Chief Economic Advisor to the Government of India
10:00 am to 10:15 am	<b>Address by Guest of Honour:</b> Madhabi Puri Buch, Chairperson, SEBI
10:15 am to 10:50 am	<b>Keynote Address:</b> Uday Kotak, Founder and Director of Kotak Mahindra Bank
10:50 am to 11:00 am	<b>Vote of Thanks:</b> Tirthankar Patnaik, Chief Economist, NSE
11:00 am to 11:15 am	High Tea

#### Panel Discussion I - Next Big Ideas on Capital Formation

**(11:15 am to 12:30 pm)**

**Moderator:** Ananth Narayan G, Whole Time Member, SEBI

**Panellists:** a. Ashish Chauhan, Managing Director and Chief Executive Officer, NSE  
 b. Amitabh Chaudhry, Managing Director and Chief Executive Officer, Axis Bank  
 c. Sunil Sanghai, Founder and CEO, NovaDhruva Capital Pvt. Ltd.  
 d. Nilesh Shah, Managing Director at Kotak Mahindra Asset Management Co. Ltd.

#### Panel Discussion II – Sustainable Finance – Innovation and Product Development

**(12:30 pm to 01:45 pm)**

**Moderator:** Amarjeet Singh, Whole-Time Member, SEBI

**Panellists:** a. Manish Chourasia, Managing Director, Tata Cleantech Capital Ltd.  
 b. Ritesh Tiwari, Chief Financial Officer, HUL & Uniliver, South Asia  
 c. Sunil TS Nair, Chief General Manager, Reserve Bank of India, Department of Regulation (Sustainable Finance Group)  
 d. Aditi Haldar, Director, Global Reporting Initiative, South Asia

01:45 pm to 02:30 pm

Lunch Break

#### Panel Discussion III - Investing in Infrastructure – Bridging the Gap through Securities Markets

**(02:30 pm to 03:45 pm)**

**Moderator:** Kamlesh Chandra Varshney, Whole-Time Member, SEBI

**Panellists:** a. Tushar Arora, Senior Financial Sector Specialist, World Bank  
 b. Samuel Joseph Jebaraj, Deputy Managing Director, Lending and Project Finance, National Bank for Financing Infrastructure and Development (NaBFID)  
 c. Mathew George, Chief Financial Officer, NHAI InvITs  
 d. Pramod Rao, Executive Director, SEBI

03:45 pm to 04:00 pm

Tea/Coffee Break

\*Subject to last minute changes.

***Panel Discussion IV – Moving from Savers to Investors Focus on Financial Literacy, Capacity Building, Financial Inclusion and Risk (04:00 pm to 05:15 pm)***

**Moderator:** Ashwani Bhatia, Whole-Time Member, SEBI

**Panellists:** a. Neeraj Choksi, NJ India Invest Private Ltd.  
 b. Karthik Rangappa, Chief of Education (Zeroth Varsity), Zerodha  
 c. T Koshy, MD and CEO of ONDC (Open Network for Digital Commerce)  
 d. Sumaira Abidi, Vice President, SBI Mutual Fund

***Technical Paper Presentation: Day 2, Thursday, March 14, 2024***  
***Venue: NISM Campus, Patalganga***

**Inaugural of Technical Session**

09:00 am to 09:15 am	<b>Lighting of Lamp and Opening Remarks</b>	<b>Venue: Banquet Hall</b>
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**Technical Session – 1.A: Sustainable Finance-Global Experiences and Lessons to Learn**

**Chair- Surabhi Gupta, SEBI**

**Venue - D 1.1 Class Room, D Block, First Floor**

**Time: 09:15 am to 10:15 am**

S.N.	Paper Title	Author/s	Discussant
1.	Impact of Carbon Risk on Capital Structure and its Speed of Adjustment: Evidence from India	<b>Damini Kumari &amp; Neeru Chaudhry</b> (IIT Delhi)	Meraj Inamdar, NISM
2.	Do ESG Pillars Shape the Term Structure of Credit Risk? Evidence from CDS	<b>Rintu Anthony</b> (Rajagiri Business School) & <b>Ranjitha Ajay</b> (Great Lakes Institute of Management)	Meraj Inamdar, NISM

**Technical Session – 1.B (Parallel Session): Sustainable Finance- Global Experiences and Lessons to Learn**

**Chair- Latha Chari, NISM**

**Venue - D1.2 Classroom, D Block, First Floor**

**Time: 09:15 am to 10:15 am**

S.N.	Paper Title	Author/s	Discussant
1.	Securities Market Policies and Sustained Capital Formation for Infrastructure Companies: The Case of Renewable Energy Sector in India	<b>Anita Kohli</b> (Amity School of Insurance Banking and Actuarial Science)	Jitendra Kumar, SEBI
2.	Dynamics of Sustainable Investment in India: Unravelling the Role of Market Sentiment and Crisis via Wavelet Coherence and TVP-VAR	<b>Neenu Chalisery &amp; T Mohamed Nishad</b> (Farook College, Kozhikode)	Jitendra Kumar, SEBI

**Technical Session – 2.A: Capital Formation and Inclusion through Deepening of Securities Markets**

**Chair- Jitendra Mahakud, IIT Kharagpur**

**Venue – D1.1 Classroom, D Block, First Floor**

**Time: 10:15 am to 11:15 am**

S.N.	Paper Title	Author/s	Discussant
1.	Impact of shortening of trade settlement cycle on liquidity and volatility of individual securities: a natural experiment in India	<b>Gouri Sankar Sahoo &amp; Sudhakara Reddy</b> Syamala (IIM Calcutta)	Suneel Sarswat, NISM
2.	Navigating Economic Shifts: The Interplay of Financial Stability and Net Worth in the Textiles Industry from 1991 to 2023	<b>Rajni Yadav &amp; Ved Prakash Mishra</b> (Iswar Saran P. G. College, University of Allahabad)	Suneel Sarswat, NISM

**Technical Session – 2.B (Parallel Session): Capital Formation and Inclusion through Deepening of Securities Markets**

**Chair- Tirthankar Patnaik, NSE**

**Venue – D1.2 Classroom, D Block, First Floor**

**Time: 10:15 am to 11:15 am**

S.N.	Paper Title	Author/s	Discussant
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1.	Creditor Rights and Firm Productivity: Evidence from Emerging Markets	<b>Ranjeet Singh</b> (IIM Raipur)	Deepali Dixit, SEBI
2.	Measuring Digital Financial Inclusion in Various Indian States through Digital Financial Inclusion Index	<b>Garima Vyas</b> (DAVV Indore)	Deepali Dixit, SEBI
11:15 pm to 11:30 pm		Tea/Coffee Break	
<b>Technical Session 3.A – Behavioural Analysis of Investors across various asset classes</b>			
<b>Chair- Aniket Bhanu, NSE Clearing</b>			
<b>Venue – D1.1 Classroom, D Block, First Floor</b>		<b>Time: 11:30 am to 12:30 pm</b>	
<b>S.N.</b>	<b>Paper Title</b>	<b>Author/s</b>	<b>Discussant</b>
1.	Dynamic Interactions among Dollar, Oil Price, Gold Price and Stock Market in India: Pre, During and Post COVID-19 Outbreak	<b>Reetika Verma &amp; Eronimus Anthony</b> samy (Central University of Punjab, Bathinda)	Laltu Pore, SEBI
2.	Role of Financial Personality on the Relationship between Behavioural Biases and Investment Decisions of the Individual Stock Market Investors	<b>Muhammed Safwan, Rameshkumar Subramanian</b> , Ashique Ali K A & <b>T P Arjun</b> (Central University of Tamil Nadu)	Laltu Pore, SEBI
<b>Technical Session 3.B (Parallel Session)- Others</b>			
<b>Chair- Rachana Baid, NISM</b>			
<b>Venue - D1.2 Classroom, D Block, First Floor</b>		<b>Time: 11:30 am to 12:30 pm</b>	
<b>S.N.</b>	<b>Paper Title</b>	<b>Author/s</b>	<b>Discussant</b>
1.	Borrowing from Government Owned Banks and Firm's Corporate Risk-taking	<b>Prateek Nahar &amp; Yogesh Chauhan</b> (IIM Raipur)	Jainendra Shandilya, SEBI
2.	Agency and stewardship perspectives: Evaluating the impact of promoter and non-promoter directors' pay on firm performance	<b>Prateek Bedi</b> (International Management Institute New Delhi), <b>Smita Ramakrishna</b> (K J Somaiya Institute of Management) & Kalpakam Gopalakrishnan (K J Somaiya Institute of Management)	Jainendra Shandilya, SEBI
<b>Technical Session 3.C (Parallel Session)- Others</b>			
<b>Chair: Arati Porwal, CFA Institute</b>			
<b>Venue - D1.3 Classroom, D Block, First Floor</b>		<b>Time: 11:30 am to 12:30 pm</b>	
<b>S.N.</b>	<b>Paper Title</b>	<b>Author/s</b>	<b>Discussant</b>
1	Shifting Tides: The Effect of Institutional Divestments on the Global Market, A portfolio balance approach	<b>Rhythm Banerjee</b> (The Graduate Institute of International and Development Studies)	Kapil Shrimal, NISM
2	Free Float, Public Float and Stock Liquidity: Emerging Market Evidence	<b>Pankaj K Agarwal</b> (XLRI Delhi NCR), H K Pradhan (XLRI Jamshedpur) & Ajay Tyagi (Ex-Chairman, SEBI)	Kapil Shrimal, NISM
12:30 pm to 01:30 pm		Lunch Break	
<b>Technical Sessions - 4. A (Parallel Session): Use of Big Data and Machine Learning</b>			
<b>Chair- Jinesh Panchali, NISM</b>			
<b>Venue – D1.1 Classroom, D Block, First Floor</b>		<b>Time: 01:30 pm to 02:30 pm</b>	
<b>S.N.</b>	<b>Paper Title</b>	<b>Author/s</b>	<b>Discussant</b>
1	Examining the Nexus between Investor Attention Dynamics and the Stock Market Returns and Volatility during the COVID-19 Pandemic	<b>Devika Dileepkumar</b> (Centre for Development Studies, Trivandrum, Kerala)	Jatin Trivedi, NISM
2	The volatility spillover between crude oil price and stock returns	<b>Chinmaya Behera</b> (Goa Institute of Management)	Jatin Trivedi, NISM
<b>Technical Sessions 4.B: Use of Big Data and Machine Learning</b>			
<b>Chair- S.V.D. Nageswara Rao, SJMSOM, IIT Bombay</b>			
<b>Venue – D1.2 Classroom, D Block</b>		<b>Time: 01:30 pm to 02:30 pm</b>	

S.N.	Paper Title	Author/s	Discussant
1.	Predictive Modeling of Initial Public Offerings (IPOs) Performance: A Feature Engineering Approach	<b>Parthajit Kayal</b> (Madras School of Economics)	Anurag Asawa, GIPE Pune
2.	Navigating Systemic Risks from “Green Swan” Events: An Empirical Analysis of the Indian Stock Market using Reg-GARCH Model	<b>Siddharth Samaiya &amp; Pranay Agarwal</b> (Gujarat National Law University, Gandhinagar)	Anurag Asawa, GIPE Pune
02:30 pm to 02:45 pm		Tea/Coffee Break	
<b>Technical Session – 5.A Young Researcher Category (YRC)</b> Chair- Dhiraj Jain, NISM			
Venue - D 1.1 Classroom, D Block, First Floor		Time: 02:45 pm to 03:45 pm	
S.N.	Paper Title	Author/s	Discussant
1.	Performance Analysis and Ranking of NBFC in India Using FDH Model	<b>Gopinath G</b> (National Institute of Technology, Tiruchirappalli) & J Kirubakaran	Aditi Chaubal, IIT Bombay
2.	Board Skills and ESG Ratings in India	<b>Anju P Tom</b> (IIM K), Ajit Dayanandan (College of Business and Public Policy, University of Alaska Anchorage, USA) & Sudershan Kuntluru (IIM K)	Aditi Chaubal, IIT Bombay
<b>Technical Session – 5.B Young Researcher Category (YRC)</b> Chair- M. Venkateshwarlu, IIM Mumbai			
Venue - D1.1 Classroom, D Block, First Floor		Time: 03:45 pm to 04:45 pm	
S.N.	Paper Title	Author/s	Discussant
1.	Value Relevance of Accounting Beyond Earnings and Book Value; a Machine Learning Approach	<b>Muhammed Nisar M &amp; Shijin Santhakumar</b> (Department of Commerce, School of Management, Pondicherry University, Pondicherry)	Kirti Arekar, NISM
2.	Colocation and Volatility: Testing of multiple structural breaks in Indian market	<b>Nidhi Kumari</b> , Bhaskar Chhimwal & Aditya Banerjee (FORE School of management)	Kirti Arekar, NISM
<b>NISM: Building Capacity in Securities Markets</b>			<b>Venue – Banquet Hall</b>
04:45 pm to 05:00 pm		Sanjeev Bajaj, GM, NISM	
<b>Valedictory Session</b>			<b>Venue – Banquet Hall</b>
05:00 pm to 05:45 pm		<b>Valedictory Session</b> <b>Chief Guest-</b> Pramod Rao, Executive Director, SEBI <b>Vote of Thanks-</b> Latha Chari, NISM	

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