
held during

10th & 11th January, 2015

Organized by

Department of Commerce and Financial Studies
Bharathidasan University
Tiruchirappalli- 620 024, Tamil Nadu, INDIA

SMART Journal of Business Management Studies
(A Professional, Refereed, International and Indexed Journal)
www.smartjournalbms.org

Venue
A/C Auditorium, Bharathidasan University Main Campus

Organizer

Dr. M. SELVAM
Seminar Director
Head, Dept. of Commerce and Financial Studies
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Tiruchirappalli -620 024
&
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SMART Journal of Business Management Studies
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Dr. J. Gayathri
Seminar Coordinator and Assistant Professor
Department of Commerce and Financial Studies
Bharathidasan University
Tiruchirappalli -620 024
Tenth International Seminar
on
Financial Markets: Issues and Challenges
(FIM IC - 2015)

Important Dates

<table>
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<th>Important Dates</th>
<th>Description</th>
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<tr>
<td>December 01, 2014</td>
<td>Submission of Abstract and Full Paper, Registration Deadline</td>
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<tr>
<td>January 10 - 11, 2015</td>
<td>Dates of the Seminar</td>
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Department of Commerce and Financial Studies
School of Economics and Commerce
Bharathidasan University
Tiruchirappalli-620 024
Tamil Nadu, India
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and

SMART Journal of Business Management Studies
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The Department of Commerce and Financial Studies, Bharathidasan University, Tiruchirappalli, Tamil Nadu, India proposes to organize the **TENTH INTERNATIONAL SEMINAR**, in line with its policy of conducting annual seminars on the theme of financial market research. A large number of authors from academia and industry, both from India and Abroad, would present their research papers in the seminar. This year’s seminar would be organized on **Financial Markets: Issues and Challenges (FIM IC- 2015)** and **SMART Journal Award 2014** awarded by the SMART Journal of Business Management Studies, would be part of the seminar.

**SMART Journal of Business Management Studies**

**SMART Journal of Business Management Studies** is an International, Refereed Journal, published bi-annually by Scientific Management and Advanced Research Trust (SMART). It is dedicated to the promotion and development of research in general and to the field of business management in particular. The Trust also wants to conduct seminars and workshops to discuss various research papers in detail. In line with the above objectives, it is decided to organize the above International seminar.

**Seminar Theme**

This year’s seminar proposes to examine the different dimensions of the Financial Markets. Among the intermediaries, Mutual Funds show signs of considerable change. Security Markets Regulation, its evolution and the challenges faced by it, have become an important matter of interest and debate. Further, issues pertaining to the Debt Market and Derivatives Market continue to nag the Indian Financial Markets. The seminar would mainly focus on the trends in the global financial system. The seminar encourages policy research on various sub themes. The seminar on “**Financial Markets: Issues and Challenges (FIM IC- 2015)**”, therefore, proposes to invite

**RESEARCH PAPERS** in the following seminar tracks:

<table>
<thead>
<tr>
<th>Track</th>
<th>Themes</th>
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<tbody>
<tr>
<td>A</td>
<td>Financial Markets in the Pre and Post Liberalized Periods</td>
</tr>
<tr>
<td>B</td>
<td>Constituents of Financial Markets</td>
</tr>
<tr>
<td>D</td>
<td>Financial Services and Intermediaries – Banks, Non-Banking Financial Companies, Insurance, Leasing and Factoring Companies, Mutual Funds, Credit Rating, Venture Capital, Merchant Banking, Pension Funds, Hire Purchase, Hedge Fund</td>
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<tr>
<td>E</td>
<td>Money market – Call Money Market, Treasury Bills Market, Term Money Market, Certificates of Deposits, Commercial Papers, Commercial Bill Market</td>
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<tr>
<td>G</td>
<td>Equity Market – Primary Market – Types of Issue, Intermediaries, Placement of Issue, IPO Grading, Present Scenario of Primary Market</td>
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<tr>
<td>K</td>
<td>Portfolio Management – Portfolio Construction, Portfolio Analysis, Portfolio Revision, Capital Asset Pricing Model, Portfolio Evaluation</td>
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Case Studies relating to Financial Markets


Important Guidelines for Submission of Research Papers

- Only two authors are allowed per paper.
- Abstracts, not exceeding 75 words, should reach us on or before the deadline. Authors must clearly indicate the broad area (Track) mentioned above in which their papers could be considered.
- The registration could be made if you provide the name of the author and co-author if any, corresponding address, e-mail ID, fax, telephone number, title of the paper, DD particulars, etc in writing (IN WHITE PAPER).
- The length of the manuscript should not exceed 10-12 pages, inclusive of table, figures, illustrations and references.
- The manuscripts would be subjected to blind review process.
- The participants must send a hardcopy of the manuscript, together with CD. However, the participants must also submit their paper as an e-mail attachment using MS Word to smartjournalevent@gmail.com
- The accepted papers for presentation will be intimated through e-mail.
- The use of e-mail is encouraged for all further correspondence including acceptance letter, invitation, etc.

Publication of Research Papers

If the RESEARCH PAPERS are prepared as per the guidelines of SMART Journal and if they are considered to be of academic value by the panel of reviewers, they will be published in the SMART Journal of Business Management Studies (An International Referred Serial).

Registration Fee

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<tr>
<th>Category</th>
<th>Indian Participants</th>
<th>Foreign Participants</th>
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<tr>
<td>UG / PG Students</td>
<td>400</td>
<td>100</td>
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<tr>
<td>Scholars doing M.Phil / PhD</td>
<td>750</td>
<td>100</td>
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<tr>
<td>Faculty Members / Faculties doing PhD</td>
<td>1000</td>
<td>250</td>
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<tr>
<td>Accompanying Person</td>
<td>900</td>
<td>250</td>
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<tr>
<td>Corporate Representative</td>
<td>1500</td>
<td>350</td>
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- Foreign delegates should pay registration fee in value equivalent to Indian rupees on the spot.
- Scholars and Students should produce ID Proof

The delegates who wish to attend seminar without contributing paper, should pay the registration fee under the respective categories. The registration fee covers lunch, tea and seminar kit. The participants are requested to make their own travel and accommodation arrangements. The fee should be paid in the form of Cash/ Crossed DD drawn in favour of SMART JOURNAL payable at Tiruchirappalli.
The author and co-author should register separately for each paper. The seminar kit will not be provided for accompanying person and for those who register after last date or spot registration. The certificate will not be issued for authors whose paper was not presented. Addition / Change in the author / co-author is not permitted after a paper was accepted.

Paper Presentation in Absentia by Foreign Delegate

Foreign Delegate (Not Indian Delegate) who wishes to present the paper in ABSENTIA is encouraged to send an abstract and full paper. They are eligible only for seminar proceedings (PDF soft copy) and certificate to that effect. No Conference kit will be provided for the registration of absentia foreign presenters. They have to pay Rs.300/- in addition to the Registration Fee of the Seminar.

<table>
<thead>
<tr>
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<tbody>
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<td>Dr. Sankaran Venkateswar, Trinity University, USA</td>
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<td>Dr. Sakthi Mahendran, Butler University, Indianapolis</td>
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<td>Dr. M. Raja and Thiru Vel murugan Bharathidasan University Constituent College, India</td>
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<td>Dr. R. Rajesh Ramkumar, Anmai Mathamal Sheela Engineering College, Namakkal District, India</td>
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<tr>
<td><strong>Professor M. Selvam</strong></td>
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<tr>
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<tr>
<td>Head, Department of Commerce and Financial Studies</td>
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<tr>
<td>Mobile + 91-9962008661; E-mail-smartjournal@<a href="mailto:event@gmail.com">event@gmail.com</a></td>
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UGC Sponsored Tenth International Seminar on
Financial Markets: Issues and Challenges
(FIMIC-2015)
Release of Eleventh Year Issue of SMART Journal
&
Sixth SMART Journal Annual Awards - 2014

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All are cordially invited to the
UGC Sponsored Tenth International Seminar
Release of Eleventh Year Issue of SMART Journal &
Sixth SMART Journal Annual Award Functions - 2014
Venue : A/C Auditorium (Near Department of Mathematics)
Bharathidasan University Main Campus

10.01.2015 - Saturday

9.00 a.m. : Registration
9.30 a.m. : SMART Journal Annual Awards - 2014
Eleventh year Issue of SMART Journal &
International Seminar
Presentation of Awards,
Release of Eleventh year
Issue of SMART Journal &
Annual Award Functions

Professor D. VISWANATHAN
Former Vice - Chancellor
Anna University, Chennai

Felicitation:
Dr. Sankaran Venkateswar, USA
Dr. Satya Chattopadhyay, USA
Dr. Geetha Subramaniam, Malaysia
Professor V. Selvaraju, Botswana

11.45 a.m. : Plenary Session-I
Chair Person : Dr. Geetha Subramaniam
University Teknologi MARA, Malaysia
Special Lecture on
Successes and Challenges of ASEAN in the New Millennium
Dr. Balasundaram Maniam
San Diego State University, USA

2.00 p.m. : Plenary Session-II
Special Lecture on
Integrating Corporate Responsibility
Reporting in Annual Reports: An Experiential
Study of Top 100 Indian Companies
Dr. Sankaran Venkateswar
Saint Mary's College of California, USA

3.45 p.m. : Paper Presentation-Parallel Sessions
Chair Person : Professor R.N. Anantharaman
Multimedia University, Malaysia

5.15 p.m. : Cultural Function

3.45 p.m. : Valedictory Function
Presidential Address : Dr. M. Ravichandran
Registrar in-charge, Bharathidasan University
Valedictory Address : Dr. K.S. Chandrasekar
University of Kelani, Tiruvelathupuram
Felicitation by : Dr. M. Babu and Dr. (Mrs.) S. Vanitha
Faculty Members of Commerce and
Financial Studies, Bharathidasan University

Dr. (Mrs.) J. Gayarthri
Seminar Coordinator
Department of Commerce and Financial Studies
Bharathidasan University

Professor M. Selvam
Seminar Director
Department of Commerce and Financial Studies
Bharathidasan University
&
Founder Publisher and Chief Editor
SMART Journal of Business Management Studies

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பார்த்தான் பாக்கத்தல்லில் பலன் காண்பதற்கு

பொறித்து, முதல் தினசரி முசத்தலை கட்டுப்பாட்டின் குறிப்பிட்டுபவர் புது மற்றும் புதுக்கை தளபதி சன்னா விளங்கிய பொறித்துத்தின் குறிப்பிட்டுபவர் பொறித்துத்தின் குறிப்பிட்டுபவர் பொறித்துத்தின் குறிப்பிட்டுபவர். பொறித்துத்தின் குறிப்பிட்டுபவர் பொறித்துத்தின் குறிப்பிட்டுபவர் பொறித்துத்தின் குறிப்பிட்டுபவர். பொறித்துத்தின் குறிப்பிட்டுபவர் பொறித்துத்தின் குறிப்பிட்டுபவர். பொறித்துத்தின் குறிப்பிட்டுபவர் பொறித்துத்தின் குறிப்பிட்டுபவர். பொறித்துத்தின் குறிப்பிட்டுபவர் பொறித்துத்தின் குறிப்பிட்டுபவர். பொறித்துத்தின் குறிப்பிட்டுபவர் பொறித்துத்தின் குறிப்பிட்டுபவர். பொறித்துத்தின் குறிப்பிட்டுபவர் பொறித்துத்தின் குறிப்பிட்டுபவர். பொறித்துத்தின் குறிப்பிட்டுபவர் பொறித்துத்தின் குறிப்பிட்டுபவர். பொறித்துத்தின் குறிப்பிட்டுபவர் பொறித்துத்தின் குறிப்பிட்டுபவர். பொறித்துத்தின் குறிப்பிட்டுபவர் பொறித்துத்தின் குறிப்பிட்டுபவர். பொறித்துத்தின் குறிப்பிட்டுபவர் பொறித்துத்தின் குறிப்பிட்டுபவர். பொறித்துத்தின் குறிப்பிட்டுபவர் பொறித்துத்தின் குறிப்பிட்டுபவர். பொறித்துத்தின் குறிப்பிட்டுபவர் பொறித்துத்தின் குறிப்பிட்டுபவர். பொறித்துத்தின் குறிப்பிட்டுபவர் பொறித்துத்தின் குறிப்பிட்டுபவர். பொறித்துத்தின் குறிப்பிட்டு
Ex-VC advocates socially relevant education policy

Special Correspondent

TIRUCHI: The proposed higher education policy should be aimed at addressing the shortcomings in the higher education system, said D. Viswanathan, former Vice-Chancellor of Anna University.

Presiding over a two-day international seminar on 'Financial markets: issues and challenges' and SMART awards presentation function at the Bharathidasan University organised by the Department of Commerce and Financial Studies on Saturday, he said apart from narrowing down the gap between existing education system and the well-acclaimed systems in a few countries, the larger question of what do we want to produce educationally needs to be addressed.

Mr. Viswanathan said there was no need for depending upon foreign investment of the Centre introduced a transparent and people-friendly mechanism to tap the household savings. Besides facilitating them for using the savings for constructive investment purposes, they could be channelled into financial market. He congratulated the SMART Journal for constituting the awards which recognise renowned educational administrators and academicians and eminent young academicians for their far-reaching impact on the field of commerce and management education.

M. Selvam, Seminar Director and Chief Editor of SMART Journal of Business Management Studies, said awards had been constituted to motivate the teachers and administrators. P. Selvaraj, Founder and Chairman of Shivani Group of Institutions, Tiruchi, Murali Rajan, Interim Associate Dean, Kania School of Management, University of Scanton; R.N. Anantharaman, Professor in Management and Dean of Business Studies at the Multimedia University, Malaysia; Balasundaram Maniam, Professor at the Sam Houston State University, U.S.; K.S. Chandrasekar, Director of School of Business Management and Legal Studies, University of Kedala, Balasundaram Nimalathassam, Senior Lecturer in Department of Accounting, University of Jaffna, Sri Lanka were honoured with various awards.

Jayanti Kuppusamy, Faculty of Business and Law, Multimedia University, Malaysia, and R.N. Anantharaman, Faculty of Business and Law, Multimedia University, Malaysia; were honoured with SMART Journal Best Paper award. Elias Mohammed Khan, Group Manager, HCL Technologies Ltd., was honoured with SMART Journal Distinguished Alumni Award.
First Day – 10/01/2015 (Saturday)

The inaugural function of the Tenth International Seminar on “Financial Markets: Issues and Challenges”, along with release of Eleventh Year’s Issue of SMART Journal and the Sixth Annual Function of SMART Journal Awards – 2014, was held at the A/C Auditorium, Bharathidasan University Main Campus, Trichy on 10th January 2015 at 9.30 a.m.

**Dr. M. Selvam**, Seminar Director, Founder-Publisher and Chief Editor of SMART Journal of Business Management Studies, in his welcome address, listed out the need for seminar on financial markets. The seminar would provide an opportunity to discuss the problems in the present financial crisis.

**Professor D. Viswanathan**, former Vice - Chancellor, Anna University, Chennai, inaugurated the Tenth International Seminar, and released the Eleventh Year Issue of SMART Journal and delivered the Presidential Address. A souvenir, consisting of the abstracts received for presentation, was released at the function.
After inaugural function, a Special lecture on the topic, “Successes and Challenges of ASEAN in the New Millennium” was delivered by Dr. Balasundaram Maniam, Sam Houston State University, USA. He stated that since its inception in 1967, ASEAN has gone through many transformations. He discussed the primary goals, primary challenges and achievements, ASEAN Economic Community (AEC) Prospects and Challenges and Regional Comprehensive Economic Partnership (RCEP), Prospects and Challenges.

Dr. Sankaran Venkateswar, Saint Mary’s College of California, USA delivered a special lecture on a very important topic, “Integrating Corporate Responsibility Reporting in Annual Reports: An Exploratory Study of Top 100 Indian Companies”. He explained the constitution of Corporate Social Responsibility Committee, Government - approved categories of corporate social responsibility spending, penalty in case of non-compliance and quality of reporting in India. He concluded that most of the CR reports highlight more positive achievements and miss out reporting on the key challenges and dilemmas.

Second Day – 11/01/2015 (Sunday)

On the Second Day – 11/01/2015 (Sunday), “Economic and Social Justice Needs to Guide Investing in Emerging Economies” was discussed by Dr. Satya P. Chattopadhyay, The Kania School of Management, USA. He discussed the Emerging Market Opportunities and Risks, Socially Responsible Investments (SRI) and Strategy for Business Ethics and Investor Expectations in emerging markets. He elaborated the important strategic dimensions, operational dimensions and leadership dimensions at the nexus of corporate responsibility, investing, and emerging markets.

Dr. Murli Rajan, The Kania School of Management, University of Scranton delivered the lecture on “An Analysis of the Report of the Financial Sector Legislative Reforms Commission”. He explained the guiding principles, the elements addressed by FSLRC such as Consumer protection, Micro-prudential regulation (Identification of SIFIs), Resolution, Capital controls, Systemic risk, Financial inclusions and market development, Monetary policy, Public debt management and Foundations of contracts and property.
At the valedictory function, Dr. M. Ravichandran, Registrar i/c, Bharathidasan University, in his Presidential Address, stated that 40% of the people earn below $1 per day, another 40% of the people do not have the knowledge about the financial market investments and the remaining 20% alone actively invest in financial market. He advised the participants to undertake the research beneficial to individuals rather than corporate. Dr. Selvaraju, Bostwana and Dr. Balasundaram Nimalathasan delivered the Valedictory address. Dr. M. Babu and Dr. S. Vanitha, Assistant Professors of the Department of Commerce and Financial Studies offered felicitations.

Around 10 foreign delegates from USA, Saudi Arabia, Malaysia and Sri Lanka and 310 delegates from all over India participated in the Seminar. 200 research papers on vital areas such as Debt Market, Equity Market, Derivatives Market, Mutual Funds, Capital Market Regulations, Corporate Governance, Investors Education and Grievances and Financial Innovations were discussed in different parallel sessions.
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