
held during

9th & 10th January, 2016

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
Bharathidasan University
Tiruchirappalli -620 024
&
Founder - Publisher & Chief Editor
SMART Journal of Business Management Studies
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(Ext-619), Mobile +91-9443025112

Dr. M. BABU
Seminar Coordinator and Assistant Professor
Department of Commerce and Financial Studies
Bharathidasan University
Tiruchirappalli -620 024
Eleventh International Seminar
on
FINANCIAL MARKETS: ISSUES AND CHALLENGES
(FIM IC - 2016)

Important Dates

<table>
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<tr>
<th>Date</th>
<th>Event</th>
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<tbody>
<tr>
<td>December 16, 2015</td>
<td>Submission of Abstract and Full Paper,</td>
</tr>
<tr>
<td></td>
<td>Registration Deadline</td>
</tr>
<tr>
<td>January 9 - 10, 2016</td>
<td>Dates of the Seminar</td>
</tr>
</tbody>
</table>

Department of Commerce and Financial Studies
School of Economics and Commerce
Bharathidasan University
Tiruchirappalli-620 024
Tamil Nadu, India
www.bdu.ac.in

and

SMART Journal of Business Management Studies
(A Professional, Refereed, International and Indexed Journal)
www.smartjournalbms.org
The Department of Commerce and Financial Studies, Bharathidasan University, Tiruchirappalli, Tamil Nadu, India proposes to organize the ELEVENTH 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· 2016) and SMART Journal Award 2015 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· 2016)”, therefore, proposes to invite RESEARCH PAPERS in the following seminar tracks:

<table>
<thead>
<tr>
<th>Track</th>
<th>Themes</th>
</tr>
</thead>
<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>
</tr>
<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>
</tr>
<tr>
<td>G</td>
<td>Equity Market- Primary Market – Types of Issue, Intermediaries, Placement of Issue, IPO Grading, Present Scenario of Primary Market</td>
</tr>
<tr>
<td>J</td>
<td>Security Analysis – Investment Avenues, Fundamental Analysis, Technical Analysis, Market Efficiency,</td>
</tr>
<tr>
<td>K</td>
<td>Portfolio Management – Portfolio Construction, Portfolio Analysis, Portfolio Revision, Capital Asset Pricing Model, Portfolio Evaluation</td>
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<tr>
<td>Q</td>
<td>Case Studies relating to Financial Markets</td>
</tr>
<tr>
<td>R</td>
<td>Research in Financial Markets – Research in Equity, Debt Market, Derivatives, Behavioral Finance</td>
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</tbody>
</table>
| S | Other Relevant Aspects

**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 smartjournelevent@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 (Visit: www.smartjournalbms.org) 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.

**Registration Fee**

<table>
<thead>
<tr>
<th>Category</th>
<th>Indian Participants in Rs</th>
<th>Foreign Participants/ NRIs in US Dollars*</th>
</tr>
</thead>
<tbody>
<tr>
<td>UG / PG Students</td>
<td>400</td>
<td>100</td>
</tr>
<tr>
<td>Scholars doing M.Phil/PhD</td>
<td>750</td>
<td>100</td>
</tr>
<tr>
<td>Faculty Members / Faculties doing Ph D</td>
<td>1000</td>
<td>250</td>
</tr>
<tr>
<td>Accompanying Person</td>
<td>900</td>
<td>250</td>
</tr>
<tr>
<td>Corporate Representative</td>
<td>1500</td>
<td>350</td>
</tr>
</tbody>
</table>

* Foreign delegates/NRIs should pay registration fee in value equivalent to Indian rupees on the spot.

Scholars and Students should produce ID Proof. Any author can contribute more than one paper for the seminar. In case of the subsequent papers by the same author, a discount of Rs. 100/- in case of Indian Participants and US Dollars 10 in case of Foreign Participants and NRIs is allowed.

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 kits will not be provided for accompanying person and for those who register after last date or spot registration and for the subsequent papers by any author. 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/ NRI 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 in absentia foreign presenters. They have to pay Rs.300/- in addition to the Registration Fee of the Seminar.

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The address for all correspondences

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E-mail- smartjournalevent@gmail.com
UGC Sponsored Eleventh International Seminar on

Financial Markets: Issues and Challenges
(FIM IC-2016)

Release of Twelth Year Issue of SMART Journal
&
Seventh SMART Journal Annual Awards-2015

9th & 10th January, 2016

Organized by

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All are cordially invited to the
UGC Sponsored Eleventh International Seminar
Release of Twelth Year Issue of SMART Journal &
Seventh SMART Journal Annual Award Function - 2015

Venue : A/C Auditorium (Opposite to Physics Department)
Bharathidasan University Main Campus

09.01.2016 - Saturday

9.00 a.m. : Registration

9.30 a.m. : SMART Journal Annual Awards - 2015
Twelth year Issue of SMART Journal &
Inaugural Function of International Seminar

Presentation of Awards,
Release of Twelth year Issue of SMART Journal &
Inauguration of Seminar

Keynote Address : Ethics Challenges in Financial Markets:
An Indian Perspective

Dr. Satya P. Chattopadyay
The Kania School of Management, USA.

11.45 - 1.00 p.m

Plenary Session-I

Special Lecture on
Innovation and Financial Performance
of the Corporate Sector in India

Dr. K. Narayanan
Indian Institute of Technology, Mumbai
2.00 - 3.30 p.m.  : Plenary Session-II  
   Special Lecture on  
   An Investigation of Recent Audit Failures, Auditor Malfeasance, and Auditor Liability in India  
   **Dr. Sankaran Venkateswar**  
   Saint Mary's College of California, USA

3.45 - 5.00 p.m. : Paper Presentation- Parallel Sessions

5.00 p.m. : Cultural Function

10.01.2016- Sunday

9.00 a.m. : Registration

10.00 a.m. : Plenary Session-III  
   **Chairperson**  
   **Dr. Geetha Subramaniam**  
   Universiti Teknologi MARA, Malaysia  
   Special Lecture on  
   The State of the Global Petroleum Market and its Impact in the Market Place  
   **Dr. Balasundram Maniam**  
   Sam Houston State University, USA

11.45 a.m. : Plenary Session-IV  
   Special Lecture on  
   Financial Flows - Issues and Implications  
   **Dr. Victor Louis Anthuvan**  
   Loyola Institute of Business Administration, Chennai

2.00 p.m. : Paper Presentation- Parallel Sessions

3.45 - 5.00 p.m. : Valedictory Function  
   Felicitation by : Dr. (Mrs). S. Vanitha and Dr. (Mrs). J. Gayathri  
   Faculty Members of Commerce and Financial Studies, Bharathidasan University

Valedictory Address : **Prof. R. Karpaga Kumaravel**  
   Former Vice-Chancellor, Madurai Kamaraj University, Professor & Co-ordinator, UGC-SAP(DRS-II)  
   Dept. of Educational Technology  
   Director i/c, UGC-Human Resource Development Centre  
   Bharathidasan University

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**Dr. M. BABU**  
Seminar Coordinator & Assistant Professor  
Department of Commerce and Financial Studies  
Bharathidasan University

**Professor M. SELVAM**  
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Department of Commerce and Financial Studies  
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&  
Founder-Publisher and Chief Editor  
SMART Journal of Business Management Studies

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**SMART JOURNAL OF BUSINESS MANAGEMENT STUDIES**  
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An Serial of Scientific Management and Advanced Research Trust  
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பாணாக்கன் பத்தாண்டு முனையில் மாந்தூ சர்க்காரம்

சிறப்பு போர்ச்சியம் போன நூறு வருடங்களுக்கு நூற்று வருடங்கள் போன, திகூரித்து காண்பவர்கள் வரும் 2 நான்கு நாட்குறிகளுக்கு பிள்ளையாளர்கள் இறைவனாய் மட்டுமே மனிதர்களாக அழைக்கப்பட்டு காணப்பட்டனர். குற்றம் காண்பவர்கள் பிள்ளையாளர் மற்றும் இரண்டு துடுப்பாடுகள் வாங்கப்பட்டன. குற்றங்கள் காண்பவர்கள் பிள்ளையாளர் மற்றும் இரண்டு துடுப்பாடுகள் வாங்கப்பட்டன. குற்றங்கள் காண்பவர்கள் பிள்ளையாளர் மற்றும் இரண்டு துடுப்பாடுகள் வாங்கப்பட்டன. குற்றங்கள் காண்பவர்கள் பிள்ளையாளர் மற்றும் இரண்டு துடுப்பாடுகள் வாங்கப்பட்டன. குற்றங்கள் காண்பவர்கள் பிள்ளையாளர் மற்றும் இரண்டு துடுப்பாடுகள் வாங்கப்பட்டன. குற்றங்கள் காண்பவர்கள் பிள்ளையாளர் மற்றும் இரண்டு துடுப்பாடுகள் வாங்கப்பட்டன. குற்றங்கள் காண்பவர்கள் பிள்ளையாளர் மற்றும் இரண்டு துடுப்பாடுகள் வாங்கப்பட்டன.
Director of Sairam Institute honoured

K. Maran, professor and director of Sri Sairam Institute of Management Studies, was presented the ‘Young Management Scientist Award – 2015’ by SMART Journal of Business Management Studies. C. Thiruselvam, registrar, Bharathidasan University, Trichy, presented the award. The function was held during the UGC-sponsored international conference on ‘Financial Markets: Issues and Challenges’, organised by the department of commerce and financial studies, Bharathidasan University.

Maran has contributed to management and social science research and has published around 200 research articles, said a release. He has conducted several surveys including awareness of junk food, inflation and newspaper reading habits among students.
Football tournament

Bishop Heber College won the women’s title in the Bharathidasan University inter-collegiate football tournament. D. Paul Dhivyaban, Principal, and J.C. John, head, department of physical education, felicitated the students and the coach, G. Thambiraj.

Awards given for lifetime achievement

K. Narayanan, Indian Institute of Technology, Mumbai, has been awarded the Smart Journal Distinguished Lifetime Achievement. The award was conferred on him by the SMART Journal of Business Management Studies and the Department of Commerce and Financial Studies of Bharathidasan University at a function held recently. Similarly, Geetha Subramaniam, Universiti Teknologi MARA, Malaysia and V.Sujatha, Principal, Coovry College for Women, Tiruchi, received Smart Journal Distinguished Lifetime Achievement for their contribution in the field of commerce and management. Tulsi Jayakumar, SP Jain Institute of Management and Research, Mumbai, whose research paper was published in the SMART Journal in 2015 was honoured with the SMART Journal Best Paper Award. Sankaran Venkateswar, Saint Mary’s College of California, USA, S. Sekar, Syndicate Member, M. Selvam, Seminar

Clockwise from top left: Cultural festival at St. Joseph’s College in Tiruchi. — Photo: M. Srinath; the victorious Bishop Heber College football team; seminar on ‘Nature in Tamil Christian Literature’ at Holy Cross College; C. Thiruchelvam, Registrar, Bharathidasan University.

Director and Chief Editor of SMART Journal of Business Management Studies spoke. Earlier, C. Thiruchelvam, Registrar, Bharathidasan University, inaugurated the international seminar on "Financial Markets: Issues and Challenges.

Meet of pharmacy professionals

Personalised medicine would be future trend in the field of medicine, observed Oommen V. Oommen, secretary, Society for Translational Cancer Research, and Chairman, Kerala State Biodiversity Board, at the annual international convention of Association of Pharmacy Professionals organised by the Department of Pharmaceutical Technology and Centre for Excellence in Nanobio Translational Research, Bharathidasan Institute of Technology, in association with European Society for Translational Medicine and Austrian Society for Translational Medicine as scientific partners. He delivered a plenary lecture on ‘From genetics to targeted prevention of cancer’. K. Ruckmani, Professor and Head, Department of Pharmaceutical Technology, and Director, Centre for Excellence in Nanobio Translational Research, T. Senthil Kumar, Dean, Bharathidasan Institute of Technology, Suresh Cherupati, Executive Member and President, Association of Pharmacy Professionals, were present.

The annual awards of the Association of Pharmacy Professionals were presented by Mr. Oommen and Mr. Cherupati to the following persons in recognition of their services: R. Manavalan (Eminent Teacher), S.K. Kulkarni (Eminent Pharmacist), Ulrich Pfeffer (Outstanding Researcher), K. Ruckmani (Distinguished Scientist), T. Senthil Kumar (Appreciation Award), and P. Suresh Kumar (AAP Young Talent Award).

Nature in Tamil Christian Literature


Training for job aspirants

Training for post graduate students appearing for TNPSC II examination was organised by the Youth Forum of Circle of Seethalakshmi Ramaswami College with support of Pace Academy. Around 120 post graduate candidates participated. The event was inaugurated by Joint Commissioner of Income Tax, V. Nand. He urged students to aim high and work with dedication. P. Pannian Selvam, CEO, Pace Academy.
(FIM IC – 2016)

First Day – 09/01/2016 (Saturday)

The inaugural function of the International Seminar, along with the Seventh Annual Function of SMART Journal Awards for the year 2015 and the release of the Twelveth Issue of SMART Journal, was held at 9.30 a.m. at Bharathidasan University, Trichy, on 9th January 2016.

Dr. M. Selvam, Seminar Director, in his welcome address, listed out the significance of the topic of seminar. He explained the themes of the Seminar.

Dr. C. Thiruchelvam, Registrar, Bharathidasan University inaugurated the Eleventh International Seminar on “Financial Markets: Issues and Challenges (FIM IC – 2016)” and delivered the Presidential Address. A Souvenir, consisting of the abstracts received for presentation, was released by him. In his presidential address, he stated that in spite of various measures taken by the Government, only one percent of Indian population invested in Capital Market. This is due to the lack of confidence and trust of the population in the capital market and a seminar of this kind, would try to bring confidence in the public on the capital market.
Dr. Sankaran Venkateswar, Saint Mary’s College of California, USA, delivered the Key Note Address on a very important topic, “An Investigation of Recent Audit Failures, Auditor Malfeasance and Auditor Liability in India”. He explained the causes and remedies for important scams and frauds, which had taken place in Indian and USA financial markets. He stated that financial frauds would result in loss of asset and loss of confidence in the general public. He emphasized the role and liability of auditors in the prevention of frauds.

Dr. K. Narayanan, Indian Institute of Technology, Mumbai, in his Special Lecture on “Innovation and Financial Performance of the Corporate Sector in India”, discussed about the growing role of the Industry in India, the policy regimes and technological efforts undertaken in India, Innovation – Performance linkages and Challenges and Opportunities of Indian Economy. He mentioned that India has an attraction for manufacturing destination because of its domestic and export competitiveness.

A Special Lecture on the topic, “Ethical Challenges in Financial Markets: An Indian Perspective”, was delivered by Dr. Satya P. Chattopadhyay, The Kania School of Management, USA, in the afternoon session. He discussed about the challenges faced by the Indian Financial Markets and compared the situation with US financial markets. In the present day of scams in the financial markets, the challenges faced were explained.

Second Day – 10/01/2016(Sunday)

On the Second Day – 10/01/2016 (Sunday), “The State of the Global Petroleum Market and its Impact in the Market Place”, was discussed by Dr. Balasundaram Maniam, Sam Houston State University, USA. Dr. Geetha Subramaniam, Universiti Teknologi MARA, Malaysia, acted as the Chair Person. The Lecture covered the historical impact of high oil prices, state of the current market low prices, impact on global markets and the OPEC influence. He concluded that by reducing the supply of oil on the open market, the price should flatten out and begin to slowly rise back to an equilibrium price.
Dr. Victor Louis Anthuvan, Loyola Institute of Business Administration, Chennai delivered the lecture on “Financial Flows – Issues and Implications”. He explained the financial flows between various nations since 1940s. The state of currency market at different regimes was explained by him. The implications of foreign direct investment flows and foreign institutional investment flows on the economy, financial markets and social implications were discussed.

At the valedictory function, Dr. R. Karpaga Kumaravel, Professor of Educational Technology, Director(i/c) UGC Human Resource Development Centre, Bharathidasan University, delivered the Valedictory Address. He emphasized the need for academic discussions on the financial markets, to have favorable regulations, to facilitate economic growth. Dr. WRPK. Fernando, University of Kelaniya, Kelani and Dr. VK Nimal Gamini, Rajarata University of Sri Lanka, Sri Lanka offered felicitations. Dr.S.Vanitha and Dr.J.Gayathri Assistant Professors of the Department of Commerce and Financial Studies, offered felicitations.

Around 10 foreign delegates from USA, Malaysia and Sri Lanka and 300 delegates from all over India, participated in the Seminar. Nearly 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.