



# भारतीयप्रौद्योगिकीसंस्थान (भारतीयखनिविद्यापीठ), धनबाद Indian Institute of Technology (Indian School of Mines), Dhanbad

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## **PRESS-RELEASE**

### **6<sup>th</sup> International Conference on Financial Markets and Corporate Finance (ICFMCF) 2024 kick starts at IIT (ISM); Experts underscore the need to push the Indian Market into Quality International Journals**

Dr Tirthankar Patnaik, Chief Economist, National Stock Exchange (NSE), who was in IIT (ISM) Dhanbad today appealed the academicians of Management, Finance and Marketing arena to try to push Indian Market into the US and other Quality International Journals.

Addressing a gathering of over 150 experts from across the country and also from abroad during the inaugural function of two day International Conference on Financial Markets and Corporate Finance (ICFMCF), 2024, being organized by Department of Management Studies and Industrial Engineering of IIT (ISM) at Golden Jubilee Lecture Theatre of the institute, Dr Patnaik who graced the inaugural function as Chief Guest, said, "Make them feel that Indian markets are worth studying as well and in doing so you will be doing our country a favour"

"Indian Markets and US Markets are different as in Indian Markets there is more centralized trading" said Patnaik and added that in Indian Markets regulations and transparency are more important than privacy which is US market priority.

Elaborating more about the Indian Markets he said, "Indian Market IS largest in terms of activity and we are third in world in terms of cash market thus this is not a market that academic literature should ignore" said Patnaik and further stressed on the need to publish more about Indian Markets in Quality International Journals.

Throwing light on the close association between the academicians and markets he said, "The problems that we face in markets or as regulators are serious one and we need academic support to solve them"

"We also involve them in various ways, through committees, through empowered groups and talk them on regular to solve our problems" elaborated Patnaik while talking about the association between the academia and market.

Dr Balasingham Balachandran, HOD, Monash University, Malaysia who was present during the inaugural function as guest of honour explained the reason for the lesser publication of Indian experts in Quality International Journals and underscored the need for reading the quality journals to understand the topic and other prerequisites for publication in quality journals.

Prof Sukumar Mishra, Director, IIT (ISM), who presided over the func inaugural tion also appealed the gathering of, managerial, financial and marketing experts to mull over the find solutions of the problem premature death of majority of Startups and said "Only around 10% of startups succeed after 10 years while majority of them fail in one, two, three years and don't reach the 10<sup>th</sup> year and those who complete the 10<sup>th</sup> normally survive further"

Highlighting the close association between Technology and Business he said "Technology can't sustain on it's own without it's business profits"

Prof Bibhas Chandra , Head of Department of Management Studies and Industrial Engineering, during his address threw light on the significance of such deliberations and also apprised the gathering about the history and achievements of Department of Management Studies of IIT (ISM).

Prof Shashank Bansal, Convener of ICMCF-2024 said, "This is the PAN IIT 6<sup>th</sup> ICFMCF and we have received altogether 230 full papers out of which 114 were selected and altogether 14 technical sessions will be held during the two days".

Rajni Singh  
**Dean (Corporate Communications)**