

# AMITAVA ROY



## Associate Professor

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**St. Xavier's College:** <http://www.sxccal.edu/sxc-UGdepartments.htm>

**Research Gate:** [https://www.researchgate.net/profile/Amitava\\_Roy](https://www.researchgate.net/profile/Amitava_Roy)

**SSRN:** <https://hq.ssrn.com/submissions/MyPapers.cfm?partid=628363>

## St. Xavier's College

Department of Commerce  
(Morning)

30 Mother Teresa Sarani

Kolkata 700 016

## EDUCATION

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Ph.D.	University of Calcutta, Department of Business Management <i>Dissertation: Study of Corporate Governance Practices in India, with an emphasis on family-run companies</i>	August 2016
M.Com.	University of Calcutta	1996
CMA	Institute of Cost Accountants of India	June 1996
NET	University Grants Commission	1999

## GRANTS AND AWARDS

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### Grants - Completed Projects

- **Indian Council of Social Science Research** sponsored Minor Research Project (*as Project Director*) titled "Corporate Governance, CSR and Financial Performance of Selected Listed Companies in India" (June 2017 – December 2018)
- **University Grants Commission** sponsored Minor Research Project (*as Principal Investigator*) titled "Corporate Governance and Firm Valuation - An Analysis of Listed Indian Companies" (January 2017 – December 2018)
- **University Grants Commission** sponsored Minor Research Project (*as Principal Investigator*) titled "Study of Corporate Governance Practices in India with an emphasis on Family-Run Companies" in 2014
- **University Grants Commission** sponsored Minor Research Project (*as Principal Investigator*) titled "Asset Management by Banks, using Loan Syndication and Securitisation" in 2009

### Awards

- Corporate Governance and Cash Holdings in Indian Firms (with Ananda Mohan Pal). Presented at the International Accounting, Finance, Economics and Banking Conference organised by **Flame University, Pune** in association with Indian Accounting Association Research Foundation (An Associate of

International Association for Accounting Education and Research) from 17 - 18 December 2017. *This paper was selected as the best research paper in finance at the conference.*

- Corporate Governance and Firm Performance – An Exploratory Analysis of Indian Listed Companies. Presented at the Twelfth Knowledge Globalization Conference held at O.P. **Jindal Global University, Haryana**, India from 13-14 August 2015. *This paper received special mention and included in selected papers accepted for publication in the “Jindal Journal of Business Research”, Sage.*
- Corporate Governance and Organisational Performance: An Empirical Analysis of Indian Firm. Presented at the Second National Research Workshop, organised by the **School of Corporate Governance and Policy, Indian Institute of Corporate Affairs, New Delhi** from 25-26 February 2015. *This paper was selected as the third outstanding paper at the workshop.*
- Dividend Policy, Ownership Structure, and Corporate Governance: An Empirical Analysis of Indian Firms. Presented at the 6<sup>th</sup> International Conference on “Corporate Governance: Corporate Corruption and Sustainability” organised by the Institute of Public Enterprise, Hyderabad from 20-21 November 2014. *This paper received special mention and included in selected papers accepted for publication in the “Indian Journal of Corporate Governance”, Sage.*
- Ownership Structure, Corporate Governance Practices, and Firm Performance: A study of Indian Listed Firms. Presented at the conference on “Government, Corporate Governance and Growth of Capital Markets” organised by Indian Institute of Capital Markets (formerly, UTI Institute of Capital Markets), Mumbai on 11 April 2014. *This paper selected as the third outstanding paper at the conference.*
- Corporate Governance Rating and Its Impact on Firm Level Performance and Valuations. Presented at the XV International seminar on Economy, Enterprise, and Employment organised by Delhi School of Professional Studies & Research and Divine International Group of Institution, New Delhi from 3-4 January 2014. *This paper received Prof Om Prakash best research paper award.*

## RESEARCH EXPERIENCE

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Corporate Governance, Ownership Structure, Family Business, Board Structure, Corporate Social Responsibility, Applied Corporate Finance and Firm Performance, Financial System, and Financial Markets

### *Doctoral Students Advised*

Supervision of Doctoral Thesis, under progress – Two

### *Reviewer*

Scholar One Manuscripts, Emerald, Sage

### *Editorial Activities*

- Member of the Editorial & Reviewer Board of Arthkalp: Journal of Finance & Economics; a biannual double-blind refereed journal of Marathwada Mitra Mandal’s, Institute of Management Education Research & Training, Pune (<http://arthkalp.imertpune.in>).
- Managing Editor of Xecutive, Annual Journal of the Department of Business Administration, St Xavier’s College, Kolkata (from 2003 to 2012).

## TEACHING AND ADMIRATIVE EXPERIENCE

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### St. Xavier's College

July 1997 to present

- **Department of Commerce**, *Courses taught*: Accounting, Corporate Finance, Auditing, Financial Markets and Statement Analysis, Management Accounting, and Taxation
- **Post Graduate Department of Commerce**, *Courses taught*: Strategic Financial Management
- **Department of Business Administration**, *Courses taught*: Accounting, Corporate Finance, Auditing

### *Administrative Responsibilities*

- Dean, Department of Commerce (Morning), St. Xavier's College (July 2020 – present)
- Professor in Charge, Career Oriented Programmes, St. Xavier's College (March 2018 – present)
- Dean, Department of Commerce (Evening), St. Xavier's College (July 2017 – June 2020)
- Dean, Department of Business Administration, St. Xavier's College (November 2005 – October 2017)

### *Visiting Faculty*

- **University of Calcutta**, Department of Business Management, *Courses taught*: Project Management, Derivatives, and International Finance (from July 2013 till present)
- **St. Xavier's University**, Faculty of Commerce and Business Management, *Courses taught*: Strategic Cost Management, Corporate Financial Accounting, Reporting and Analysis (from July 2017 till present)
- Indian Institute of Foreign Trade, Kolkata, *Course taught*: Financial Accounting (from July 2019 till present)
- Indian Institute of Engineering Science, and Technology - School of Management Sciences, *Courses taught*: Financial Systems and Markets, Corporate Accounting, International Finance, and Management Accounting (from January 2015 to December 2018)
- University of Calcutta, Department of Computer Application, *Courses taught*: Finance for Computer Applications (1999-2003)
- Indra Gandhi National Open University, Academic Counsellor of the M.B.A. program offered by the Calcutta Study Centre, *Courses taught*: Security Analysis and Portfolio Management (1997-2000)

## PUBLICATIONS

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### *Books*

- Indian Financial System and Financial Market Operations (with S. Mukherjee and A. Ghosh)  
Published by Dey Book Concern, Kolkata.

### *Journal Publications*

- Corporate Governance and Cash Holdings in Indian Firms (with Ananda Mohan Pal), **Indian Accounting Review**, Volume 22 (1), June 2018, pp-1-20.

- Corporate Governance and Cash Holdings in Indian Firms, **Governance and Regulations' Contemporary Issues, Contemporary Studies in Economic and Financial Analysis**, 2018, Volume 99, pp. 93 – 119, **Emerald**.
- Corporate Governance Compliance, Governance Structures, and Firm Performance, (with Ananda Mohan Pal), **Indian Accounting Review**, Volume 20 (1), June 2017, pp-31-50.
- Corporate Governance and Firm Performance: A Study of Indian Listed Firms, **Metamorphosis: A Journal of Management Research, IIM (Lucknow)**, Volume 15 (1), June 2016, pp - 31-46, **Sage**.
- Corporate Governance and Firm Performance – Evidence from Indian Listed Companies, **Journal of Knowledge Globalization**, Volume 9 (1), Spring 2016, pp-17-40.
- Dividend Policy, Ownership Structure, and Corporate Governance: An Empirical Analysis of Indian Firms. **Indian Journal of Corporate Governance**, Volume 8(1), June 2015, pp - 1-33, **Sage (ABDC listed)**.
- Dividend Policy and Corporate Governance: An Analysis of Listed Indian Firms, **The Great Lakes Herald**, Volume 9(2), September 2015, pp - 33-75.
- Corporate Governance and Firm Performance – An Exploratory Analysis of Indian Listed Companies, **Jindal Journal of Business Research**, Volume 3(1 & 2), June & December 2014, pp - 93-120, **Sage**.
- Corporate Governance Rating and its Impact on Firm Level Performance and Valuation, **Delhi Business Review**, Volume 15(2), July – December 2014, pp. 71-79.

### ***Book Chapters***

- Corporate Governance in Agricultural and Allied Companies in India (with Ananda Mohan Pal). In Banerjee S., Banerjee M., Kunamaneni S., Chinta A. (eds) *Enterprising Agriculture – Market Awareness, Firm Innovation & Value Addition*, 2020. pp. 131 – 144, New India Publishing Agency.
- Corporate Governance and Cash Holdings: An Empirical Investigation of Indian Companies. In Bhanumurthy N., Shanmugan K., Nerlekar S., Hegade S. (eds), *Advances in Finance & Applied Economics*, 2018, pp. 255-280, **Springer**, Singapore
- Corporate Governance and Firm Performance – An Exploratory Analysis of Indian Listed Companies, Twelfth Knowledge Globalization Conference, at O.P. Jindal Global University, Vol. 9 (1), 2015, pp. 8-36.

### ***Conference Papers***

*(Peer-Reviewed)*

- Corporate Governance in Agricultural and Allied Companies in India (with Ananda Mohan Pal). Presented at the 1st conference on the theme, “Down To Earth - Interdisciplinary conference on Agri-Innovation and Entrepreneurship”, as part of UKIERI supported collaboration between University of Calcutta, India and Leeds Beckett University, UK and held in IMI, Kolkata, on 21 January, 2019.

- Corporate Governance and Cash Holdings: An empirical investigation of Indian companies. Presented at the National Conference on Finance and Applied Economics (NCFAE, 2017) organised by the Marathwada Mitra Mandal's **Institute of Management Education Research & Training (IMERT, Pune)** in association with The Indian Econometric Society, New Delhi (Ties) from 7 - 8 October 2017.
- Corporate Governance Compliance, Governance Framework, and Firm Value. Presented at the Second International Conference on Financial Markets and Corporate Finance (ICFMCF, 2017), organised by the **Vinod Gupta School of Management, Indian Institute of Technology, Kharagpur**, from 7-8 July 2017.
- Corporate Governance Compliance, Governance Framework, and Firm Performance. Presented at the Eighth International Conference on "Corporate Governance, Sustainability and Responsibility", organised by the **Institute of Public Enterprise, Hyderabad, and ICSSR** from 19 -20 January 2017.
- Corporate Governance Compliance, Governance Structures, and Firm Performance (with Ananda Mohan Pal). Presented at the Thirteenth International Accounting Conference, organised by the **Indian Accounting Association Research Foundation** (An Associate of International Association for Accounting Education and Research) and **Deloitte**, Kolkata from 7-8 January 2017.
- Corporate Governance Mechanisms and Firm Performance: Evidence from Indian Listed Companies. Presented at the Fifth Conference on Empirical Issues in International Trade and Finance (EIIFT, 2016); organised by **Indian Institute of Foreign Trade, Kolkata** from 16-17 December 2016.
- Corporate Governance Compliance, Governance Structures, and Firm Performance. Presented at the Second International Conference on Law and Economics (ICLE, 2016) jointly organized by the **Indian Institute of Technology (Kanpur), the Gujarat National Law University, and the Indian Institute of Management (Ahmadabad)**; held at **Indian Institute of Technology, Kanpur**, from 3- 4 September 2016.
- The Effect of Corporate Governance on Firm Performance: Evidence from Indian Listed Companies. Presented at the International Conference on Financial Markets and Corporate Finance (ICFMCF, 2016), organised by the Department of Management Studies, **Indian Institute of Technology, Madras**, from 12-13 August 2016.
- Ownership Structure, Corporate Governance Practices, and Firm Value: A study of Indian Listed Firms. Presented at the International Finance Conference (UGC Sponsored) on the theme, "Current Issues in Finance in Developing Nations", organised by the **Department of Business Management, University of Calcutta in collaboration with Indian Accounting Association, Kolkata** held from 17-18 January 2014.

### *Conference Chair*

- National Conference on Finance and Applied Economics (NCFAE, 2017) organised by the Marathwada Mitra Mandal's Institute of Management Education Research & Training (IMERT, Pune) in association with The Indian Econometric Society, New Delhi (Ties) from 7 - 8 October 2017.

### *Conference Discussants*

- Fifth Conference on Empirical Issues in International Trade and Finance (EIIFT, 2016); organised by Indian Institute of Foreign Trade, Kolkata from 16-17 December 2016.
- International Conference on Financial Markets and Corporate Finance (ICFMCF, 2016), organised by the Department of Management Studies, Indian Institute of Technology, Madras, from 12-13 August 2016.

## PRESENTATIONS AND INVITED LECTURES

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- J.D. Birla Institute, Kolkata (affiliated to Jadavpur University) on Corporate Governance and Ethics on 28 February 2018.

## FACULTY DEVELOPMENT PROGRAMS/WORKSHOPS

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### *Orientation Program and Refresher Courses*

- **Refresher Course** in Literary Studies and Performance conducted by the Human Resource Development Centre, Jadavpur University from 25 August to 15 September 2015.
- **Refresher Course** in Business Studies conducted by the Academic Staff College, University of Calcutta from 10 September to 29 September 2012.
- **Refresher Course** in Business Management conducted by the Academic Staff College, University of Calcutta from 6 June to 25 June 2005.
- **Orientation Program** conducted by the Academic Staff College, Jadavpur University from 6 November to 2 December 2006.

### *Other faculty development programs/workshops*

- Workshop on Financial Econometrics organized by the Financial Research and Trading Laboratory, Indian Institute of Management, Calcutta from 30 April to 1 May 2016.
- Case Study Development workshop organized by Indian Institute of Management, Calcutta from 13-14 February 2014.
- Workshop on Research Methods in Management organized by Indian Institute of Technology, Kharagpur from 7-12 December 2009.
- Workshop on Central Excise organized by St. Xavier's College, Kolkata on 12 April 2008.
- Leadership Training Program organized by Scottish Church College, Kolkata from 8-12 October 2007.
- Workshop on E-Learning organized by Jadavpur University from 20-21 January 2006.
- Workshop on Human Relation Development organized by Jadavpur University from 2-3 December 2005.
- Workshop on Changing Face of Finance organized by St. Xavier's College, Kolkata from 13-14 March 2004.
- Workshop on BBA Teaching organized by Rastraguru Surendranath College on 18 September 2003.
- Workshop on Revision of B. Com Syllabus organized by St. Xavier's College, Kolkata on 18 May 2002.
- Workshop on Indian Accounting Standards organized by St. Xavier's College, Kolkata on 4 May 2002.
- Workshop on Introduction of BBA Program organized by St. Xavier's College, Kolkata on 21 April 2001.
- Workshop on Microsoft Office organized by St. Xavier's College, Kolkata from 15 February - 5 April 2000.

## CONFERENCES/SEMINARS

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### *Organised*

- Two Day International Conference on Emerging Perspectives in Commerce, Economics, Environment, and Management – Transformation of the Global Economy on 13 -14 September 2019 at St. Xavier's College, Kolkata.
- Two Day International Conference on Emerging Perspectives in Commerce, Economics and Management - Policies for a Better World on 2<sup>nd</sup> - 3<sup>rd</sup> November 2017 at St. Xavier's College, Kolkata.

### *Attended*

- UGC sponsored One-Day National Symposium on "Overcoming Challenges for Sustainable Corporate Excellence" organised by St. Xavier's College, Kolkata and ICSSR on 21 March 2015.
- UGC sponsored National Conference on "Inclusive growth, Business and Environment in India's Emerging Economy" organized by St. Xavier's College in and Shri Shikshayatan College, Kolkata from 6-7 September 2013.
- International Conference on "Environmental Stewardship and CSR" organised by St. Xavier's College, Kolkata from 22-23 February 2013.
- UGC sponsored National seminar on "Financial Reporting: Changing Paradigm" organised by St. Xavier's College, Kolkata and ICAI from 3-4 February 2012.
- International Seminar on "Search for a Holistic Combination of Agriculture, Industry and Education" organised by St. Xavier's College and Netaji Nagar College, Kolkata on 8 December 2011.
- International Conference on "A Sustainable Earth" organised by St. Xavier's College, Kolkata from 11-12 March 2011.
- International Marketing Summit organised by St. Xavier's College, Kolkata from 28-29 January 2011.
- National Seminar on "The New Accounting and Reporting Regime under IFRS" organised by Department of Business Management, University of Calcutta on 20 February 2010.
- UGC sponsored National seminar on "Governing Business in the 21st Century-Opportunities and Challenges" organised by St. Xavier's College, Kolkata, and Bengal Economic Association from 20-21 November 2009.
- 15th World Forum "Taking the Lead towards Sustainable Development" organised by International Association of Jesuit Business School and XLRI, Jamshedpur from 7-10 June 2009.
- 28th Annual Conference of Bengal Economic Association organised by Bengal Economic Association from 16-17 February 2008.