



Name: Dr. SITANGSHU KHATUA

Designation: ASSOCIATE PROFESSOR (Finance)

Qualifications: PhD, MBA (Finance), DBF

Email ID: sitangshu.khatua@sxuk.edu.in

Biographical Sketch

Education:

FPM (Eqv. to PhD) in Finance, XLRI, Jamshedpur, India, 2012.

PGDM (Eqv. to MBA) in Finance, IBAT, KIIT, Bhubaneswar, India, 1997-99.

DBF (Diploma in Business Finance), CFA-Level I, ICFAI, Hyderabad, India, 1999.

Certificate Course in Enterprise Resource Planning (ERP) in Oracle Financial from IBS, Kolkata, 1999.

B.Tech in Civil Engineering., NIT, Durgapur, India, 1988-92.

Honours, Scholarships and Awards:

- **“The Most Admired Professor in Finance 2023”**- awarded by BFSI (Banking & Financial Services Institute) –World Congress 2023 at Mumbai.
- Member & Expert of Employee Wellness Committee of Bengal Chamber of Commerce & Industry for 2023-25.
- **‘The Best Professor in Financial Management’** award for the year 2019 by AMP (Academy of Management Professional), Hyderabad.
- Awarded **Best Paper** in the International Conference conducted by Symbiosis University on 1st August 2020. Paper name: “Using Real Options in today’s COVID crisis”.
- Selected as an **Expert in Financial Education Week 2020** conducted by AIWAI.
- Received **“Certificate of Excellence in Reviewing”** from AJEBA in 2020.
- **Junior Research fellowship** for qualifying in GATE Examination during M Tech course (1992-94).
- **Merit Scholarship** from SAIL during BE course (1988-92).
- **National Award Winner** during 1986 after completing 10+2 Examination.

Areas of Specialisation and Research

Doctoral Research:

Area: Finance (Asset Pricing/ Stock Market)

Topic: Examining Over Reaction Theory in Indian Stock Market

Thesis Advisor: Dr. H. K. Pradhan, Prof. B.K.Mangoraj, XLRI & Dr. G.C.Nath

Research Interest:

Asset Pricing, Event Study, Real Option, Capital Budgeting, Project Finance, ADR-GDR, Micro Finance, and Financial Capability.

Ph.D. Guidance:

- Supervising 4 PhD Scholars at St. Xavier's University and MAKAUT.
- Guiding one scholar for Post-Doctoral Research at Srinivas University, Mangalore.

Paper presented in Conference:

1. Paper name: "Factoring Environment, Social and Governance in credit rating in India" International Conference on Contemporary Issues in International Trade: Challenges & Opportunities by Goenka College of Commerce & Heritage College on 21st & 22nd December 2022.
2. Paper name: "A Study on Hedging Financial Risk by Corporates" International Conference 2021 on Innovative Research Practices in Social Sciences (IRPSS-2021) by IEM on 11th December, 2021.
3. Paper name: "Using Real Options in today's COVID crisis" International e-Conference conducted by Symbiosis University on 1st August 2020. Awarded best paper in the conference.
4. Paper name: "Behavioural Pattern in Investment Rationality & Performance: An Empirical Study" International Conference on Research & Business Sustainability (ICRBS 2017) at IIT Roorkee on 16th & 17th December 2017.
5. Paper name: "Impact of Issuing Equity in Overseas through ADRs/GDRs — A Study of Indian Stock Market Dynamics." International Conference on Trade and Finance held at IIFT, Kolkata during Dec, 2016.
6. Paper name: "Examining Financial Capability of the clients of Micro Finance Institutions" International Conference GCMRM at MDI, Gurgaon on 11th -13th March, 2015.
7. Paper presented in International Conference on Business & Finance 2014 at ICFAI Hyderabad on 9th & 10th January 2014. Title of the paper is The Impact of Issuing Equity in Overseas through ADRs/GDRs — A Study of Indian Stock Market Dynamics.
8. Paper presented in International Workshop at XLRI on Micro-Finance on 13-15th Sep, 2014. Title of the paper: Developing Financial Sustainability Index of MFIs in India.
9. Paper accepted in Conference at Nashville, USA on 1st -3rd Nov, 2012 conducted by SBR (Society of Business Research). Title of the paper: Indication of Overreaction with or without Stock Specific Public News in the Indian Stock Market.
10. Paper presented in IFC-2012 at IIM-C on 19th -21st Dec, 2012 conducted by IIM-A, IIM-B & IIM-C. Title of the paper: Examining overreaction using event study methodology for stock split announcement.
11. Paper presented in the International conference at IBS-Hyderabad on 16th-17th December 2011. Paper Title – Examining overreaction in NSE for quarterly announcement news.
12. Paper presented at the International Conference on Financial Innovations and change for survival and growth (FINCON 2011) on 7th – 8th January 2011 at MDI Gurgaon. Paper Title – Efficient Market hypothesis theory and uses of Over-reaction theory in Capital Market.
13. Paper presented at the International Finance Conference in IIM – Calcutta (IFC2011) on 9th – 12th January 2011. Title of the Paper – "Whether Overreaction Theory Can Be Applicable On Indian Stock Market? – A Study."

14. Paper presented at "The Re-engineering the Financial System Towards a Global Innovation Economy" - 12th Malaysian Finance Association Conference will be jointly organized by Taylor's University College and the Malaysian Finance Association (MFA) on June 8-10, 2010.
15. "Stability of Indian Derivative Market in Recession - A Myth or Reality?" – Presented a paper at "International Conference on Finance and Economics" at IBS Bangalore, in January 9-10, 2010.
16. "Strategic Evaluation by using Real Options" – Presented a paper & also chaired a session at "International Finance Conference 2009" at IIM, Calcutta on 3rd -5th Dec. 2009.
17. "Application of Derivatives for Indian Corporate Decisions"— presented a paper at a National Conference on "Forecasting Financial Markets in India" (FEMI2008) at VGSOM, IIT-KGP on 29-31 December, 2008.
18. "Reality of Real Options"- Presented a paper in International Conference on "Global Issues in Business and Technology" at NIFM, Delhi (organized by Univ. of Maryland, USA and MTMI, Howard University, USA & NIFM, India) on 31st July to 1st August, 2008.

Other Membership:

- Member of IFA (Indian Finance Association), IIM-C
- Life-time member of CMA (Calcutta Management Association)
- Editor International Journal of Innovatory Research (IJIR)
- In Editorial board of ELK Asia Pacific Journal of Project Management & Control
- In Editorial Board of ELK Asia Pacific Journal of Finance & Risk Management
- Reviewer of Herald Research Journals & Issues in Business Management & Economics (IBME)
- BOG member at Rabindrik Psychotherapy Research Institute, Kolkata
- Founder-Director and Chief-Functionary of Krishti, Garia, Kolkata. It is a registered Theatre Group.

Teaching Experience

- Joined Heritage Business School in Associate Professor Level since 2012 and then promoted to Professor Level in 2014.
- Associate Dean (Academics) and Associate Professor in Finance in Jyotirmoy School of Business (JSB), Kolkata, 2009-11.
- Faculty Member in Finance in ICFAI Business School (IBS), Kolkata, 2007-09.
- Reader in Finance in XISS, Ranchi, 2005-07.
- Lecturer in Finance in NIT, Durgapur, 2002-2005.
- Consultant Director & Faculty member in SIMS, Durgapur, 1999-2002
- Worked in Industry like Oriental Electric & N S Construction during 1992-1997

Visiting Professorship:

IIFT (Kolkata), XLRI, Narsee Monjee Institute of Management Studies (Mumbai), CU, Strategy Academy (Kolkata), SISI-GOI, United World, Consultants Consortium, IEEMA, etc.

- Recently Taught 'Financial Engineering: Derivatives' at Narsee Monjee Institute of Management Studies (NMIMS), Mumbai as Visiting Professor in online mode.

- Took a new course 'Financial Economics' for CU Economics (H) students at Heritage Degree College.

Courses Taught:

Financial Engineering, Derivatives & Risk Management, Financial Economics, Financial Management, Project Appraisal and Finance, Investment Analysis and Portfolio Management, International Finance, Advance Corporate or Strategic Finance, Management & Cost Accounting.

Corporate Teaching :

- Conducted Corporate Training & MDPs for Executives of IOC, RITES, NTPC, ABL, DPL, CLW, Reckitt & Benekiser, Mcdowel, Nilkamal, WBPDC, L&T-ECC, IFB, Supreme, Ultratech, PCBL (RPG), Graphite, DVC. etc. since 2000 onwards.
- Topic: Finance for Non-Finance Exec. Project Management & Project Finance, CAPEX, Strategic Finance, Investment Science, Working Capital Management and Company-Valuation Workshop, Risk Management & Derivatives.

Administrative Responsibility

- Founding member of the Board of Governors of Heritage Business School for initial three years (2013-16)
- Served as Academic Coordinator conducting academic activities at Heritage Business School (2012-16)
- Worked as the Editor of the journal 'Perspectives of Management' ISSN 0974-7095 (2015-20)
- Chaired as HOD of Commerce Department of Heritage Degree College under affiliated with CU (2016-17)
- Served as Controller of Examination at Heritage Business School (2017-20)
- Previously worked at JSB, Kolkata, as Associate Dean and looked after all academic activities (2009-11)

Publications

Book(s) Authored/Edited

- (2011) "**Project Management & Appraisal**" (Dr Sitangshu Khatua), **Oxford University Press (OUP)**, Published in India, Canada, UK, USA, ISBN – 978-01-980669-0-3
- (2012) "**IRR-A BLUNDER, STILL IT IS POPULAR**", (Dr Sitangshu Khatua), LAP (Lambert Academic Publishing), Germany, ISBN – 978- 3-659-14022-8.
- (2021) Written a book on "**An Introduction to Financial Economics**" by ABS Publisher, Kolkata.
- (2022) Written a book "**Financial Engineering**" by LAP (Lambert Academic Publishing), Germany, ISBN – 978- 6-205-48811-9.

Chapter/Article published in Books

- (2011) “Whether Overreaction Theory can be Applicable on Indian Stock Market – A Study” **Financial Innovations and Change for Survival and Growth**, Global Alliance Publisher, 2011, pp. 57-77, ISBN – 978-81-903536-4-9
- Book review done on “Financial Management” by OUP and TMH publications and “International Financial Management” by OUP.

Article published in Peer-reviewed Journals

1. (2023) “**Factoring Environment, Social and Governance in Credit rating in India**”, Contemporary issues in International Trade: Challenges and opportunities. Emerald Publishing Limited, UK, 2023.
2. (2023) “**A Study on Hedging Financial Risk by Corporates**”, Innovative Research Practices in Social Sciences, Conference Proceedings, 2023.
3. (2021) “**A Study on Financial Self-Efficacy During Covid-19**”, Journal of University of Shanghai for Science & Technology, Vol 23, Issue August 2021, ISSN: 1007-6735, pp. 472-485 . (UGC Care Group II & Scopus Indexed Journal)
4. (2020) “**Machine learning to classify Industry stress due to Covid-19 lockdown in India**”, International Journal of Current Advanced Research, (Dr. Sitangshu Khatua) Vol 9, Issue 08(B), pp 22990-22994, August 2020, ISSN No.2319-6505
5. (2020) “**Using Real Options in today’s COVID crisis**” International e-Conference conducted by Symbiosis University on 1st August 2020. Conference Proceedings are published (Dr. Sitangshu Khatua), **Awarded best paper in the conference**. ISSN No. 2319-6505.
6. (2019) “**Examining Financial Self Efficacy amongst Indian people - An empirical study**”- Journal of Psychometry ,Vol 34, No.1, 2019, ISSN 0971 6939.
7. (2017) “**Examining Financial Capability of the clients of Micro Finance Institutions**”, International Journal of Management Studies & Research, (Dr. Sitangshu Khatua), Vol. 3, Issue 11, 2017.
8. (2015) “**The impact of Firm-Specific News like quarterly earnings announcements on stock Beta**”, IUP Journal of Applied Finance (IJAF), (Dr. Sitangshu Khatua), Vol. 21, Issue 4, pp. 51-61, Oct 2015, ISSN No. 0972-5105.
9. (2014) “**Examining Overreaction in Indian Stock Market for Quarterly News**”, Emerging Market Journal, (Dr. Sitangshu Khatua), Volume 4 No 1, ISSN 2459-242X (print), ISSN 2158-8708 (online), DOI 10.5195/emaj.2014.57 <http://emaj.pitt.edu> , University of Pittsburgh Press, 2014, pp. 1-16.
10. (2014) “**Evidence of Overreaction in Indian Stock Prices during Quarterly News Announcements**”, International Research Journal of Finance and Economics, A Euro Journal publication, covered by Scopus, (Dr. Sitangshu Khatua), Issue No. 194, ISSN No. 1450-2887, June 2014, pp.117-138.
11. (2014) “**Indication of Overreaction with or without Stock Specific Public Announcements in Indian Stock market**” Vikalpa, IIM-Ahmedabad, (Dr. Sitangshu Khatua) , Vol.39, No.3, ISSN. No. 0256-0909, July-September 2014, pp.35-49.
12. (2014) “**Developing Financial Sustainability Index of MFIs in India**”, International Journal of Marketing, Financial Services & Management Research, (Dr. Sitangshu Khatua), Jan-Mar Issue, 2014, ISSN No. 22773622.
13. (2014) “**Examining Overreaction in BSE using Event Study Approach for Stock Split Announcements**”, International Journal of Engineering & Management Research, (Dr. Sitangshu Khatua), Vol. 3, Issue 1, Feb,2013, ISSN 2250-0758.

14. (2012) **"Is there any significant relationship between the updated capital budgeting practices & financial performance of the Indian corporate? A study"**, Perspectives on Management, (Dr. Sitangshu Khatua) Vol. 4, No. 9 &10, Sep, 2012, pp. 84-92, ISSN 0974-7095.
15. (2010) **'Pull Out of Tata Nano from Singur' may be a journey from now-or-never NPV to flexible, uncertain Real Option path."**, Asia Pacific Journal of Research In Business Management (APJRBM), (Dr. Sitangshu Khatua), Vol 11, Issue 3, Dec, 2010, ISSN NO 2229-4104, pp. 61-76, (International Journal).
16. (2008) **"Realities of Real Options"**, Review of Business Technology, (Dr. Sitangshu Khatua), Vol.11, No.1, 2008, pp.1-6, ISSN1941-9414,(International Journal).
17. (2008) **"IIR- A BLUNDER, STILL IT IS POPULAR, WHY? – A STUDY"**, -- Published in Indian Journal of Finance, (Dr. Sitangshu Khatua), Vol. 12, No. 5, September, 2008, ISSN NO 0973-8711,pp. 19-25.
18. (2009) **"Global Meltdown & its impact on India"**—Management Entrance Review, (Dr. Sitangshu Khatua), Vol.11, No7, March2009.