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# Notice for the PhD Viva Voce Examination

Ms Reynal Lavita Fernandes, Registration Number: 2170068, PhD Scholar at the Department of Commerce, School of Commerce, Finance and Accountancy, CHRIST (Deemed to be University) will defend her PhD thesis at the public viva-voce examination on Friday, 05 December 2025 at 11.00 am in Room No. 628, 6th Floor, R&D Block, CHRIST (Deemed to be University), Bengaluru - 560029, Karnataka, India.

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| **Title of the Thesis** | : | **A Strategic Approach for Restructuring of Financial Distressed Companies in India** |
| **Discipline** | : | **Commerce** |
| **External Examiner - I** | : | **Dr Meghna Chotaliya**<br>Associate Professor and Head<br>Department of Accountancy<br>RD National College, University of Mumbai<br>Mumbai - 400050<br>Maharashtra |
| **External Examiner - II** | : | **Dr S Amilan**<br>Professor and Head<br>Department of Commerce<br>Karaikal Campus, Pondicherry University<br>Karaikal - 609605<br>Tamil Nadu |
| **Supervisor** | : | **Dr Veerta Tantia**<br>Associate Professor<br>Department of Commerce<br>School of Commerce, Finance and Accountancy<br>CHRIST (Deemed to be University)<br>Bengaluru – 560029<br>Karnataka, India |

The members of the Research Advisory Committee of the Scholar, the faculty members of the Department and the School, interested experts and research scholars of all the branches of research are cordially invited to attend this open viva – voce examination.

**Registrar (Academics)**

**Place:** Bengaluru
**Date:** 28 November 2025

# ABSTRACT

Today's corporate dynamic existence has become a significant concern for businesses. Addressing the complexities of financial distress requires focusing on implementing these recovery strategies. The present study utilizes a recovery prediction modeling approach using Machine Learning techniques. LGBM gave results with an accuracy of 88% for the test dataset. Also, drawing the distress-recovery patterns, a cluster model was developed, categorizing the company into distress-centric and recovery-centric. The research has also developed the recommendation model with the best variables along with the suggested threshold. Therefore, the research concludes that recovery from financial distress is necessary for companies to survive. This study has added to the existing literature on the restructuring of bankruptcy companies. The study has included only the quantitative aspects is the limitations of the present study. A further study using more explanatory variables using modern models of Artificial Intelligence (AI) is suggested.



**Keywords**: *financial distress, recovery, machine learning, cluster, threshold, Recommendation*


**Publication:**

1. **Fernandes, R. L.**, & Tantia, V. (2025). Multi-level prediction of financial distress of Indian companies using machine learning. In A. Hamdan & U. Braendle (Eds.), Harnessing AI, Machine Learning, and IoT for Intelligent Business (pp. 265-274). Springer, Cham.
2. **Fernandes, R. L.**, & Tantia, V. (2024). Scoping review on financial distress prediction in India using modern methods of machine learning: Scope for future research. In Navigating the Future of Finance in the Age of AI. IGI Global.