



वित्तीय सेवा संस्था ब्यूरो FINANCIAL SERVICES INSTITUTIONS BUREAU

बेटी बचाओ
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Inauguration of Directors Development Program, Batch III for Public Sector Financial Institutions in India

Date: October 07, 2024

Time: 10.00 AM to 11:00 AM

Participants: Approximately 50 participants including Shri Girish Chaturvedi, former Chairman, ICICI Bank, Shri Bhanu Pratap Sharma, Chairman, FSIB, Shri Nagaraju Maddirala, Secretary DFS and Member FSIB, Shri M V Rao, Chairperson of the IBA, Shri Shishir Kumar Mishra, Secretary, FSIB, and officials from Egon Zehnder & Harvard Business Publishing

The Financial Services Institutions Bureau (FSIB), Egon Zehnder and Harvard Business Publishing (HBP) launched the third batch of the Directors Development Program (DDP) for Public Sector Banks, Insurance Companies and Financial Institutions, designed in collaboration with IBA and other stakeholders. The first two cohorts of 60+ participants each – comprising whole-time directors, independent directors, shareholder directors & nominee directors – successfully completed the program in September 2022 & 2023 respectively, with three days of engaging in-person sessions.

Declaring the program open at a virtual launch event, Chief Guest, Mr. Girish Chaturvedi, former Chairman ICICI Bank, commented on the participating directors as “people of repute, people of standing, and people who have had wide experience in the field of governance”. He further commented on the role of Directors as making the strategy, making the proper vision and then percolating it down to the lowest level as most important.

Shri Bhanu Pratap Sharma, Chairman, FSIB stressed on the crucial role of the Board of Directors, and how important it is for the directors to be aware of whatever happens in this sector, and to keep abreast of all the latest developments. Governance starts from the Board of Directors, and they are the ones who set the tone of good governance and fair play in official life.

Speaking on the occasion, Shri Nagaraju Maddirala, Secretary, Department of Financial Services, Government of India, stated that improving corporate governance standards in financial institutions has been one of the important outcomes of Gyan Sangam held by the honourable Prime Minister a few years ago. This has been emphasised time and again both by regulators and DFS. Shri Maddirala was glad to note that FSIB has identified the Directors Development Program as one of the key elements to equip Directors with tools to familiar themselves, understand the issues of the sector and contribute to the corporate governance of their boards.

The program features a blend of webinars, in-person interactive sessions, and self-paced online modules. Participants will engage in facilitated case studies focused on the latest trends in board effectiveness. Simulations and role plays will provide hands-on opportunities to apply newly acquired knowledge. Additionally, interactions with corporate leaders and industry experts will enhance participants' understanding of key issues.

The program aims to help directors envision the future of their business and elevate themselves as key sources of wisdom and guidance for management and stakeholders. By doing so, they can contribute to raising the performance standards of Indian financial institutions on the global stage.

A few glimpses of the event are appended:



Directors Development Program 2024



Shri M. Nagaraju

Secretary, Department of Financial Services, Government of India

Directors Development Program 2024



Shri M V Rao

Chairperson, Indian Banks' Association (IBA)

Directors Development Program 2024



Shri Shishir Kumar Mishra

Secretary, Financial Services Institutions Bureau