



# HALF YEARLY ACTIVITY REPORT

April - September 2024

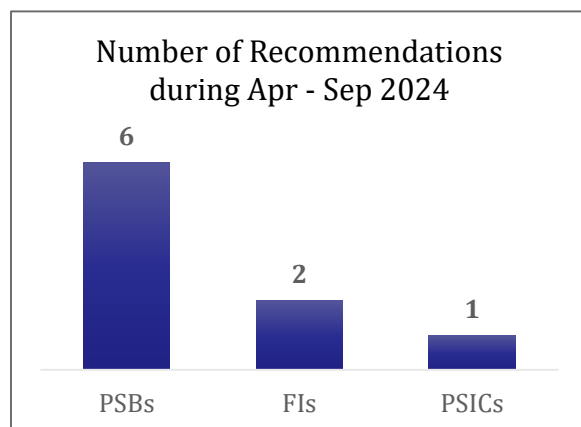
## OVERVIEW

The Bureau met six times between April and September 2024 to recommend candidates for nine positions after interacting with 144 candidates for various Whole-Time Director (WTD) positions in Public Sector Banks (PSBs), Financial Institutions (FIs) and Public Sector Insurance Companies (PSICs).

Some of the key developments during the half year are highlighted below.

## MEETINGS

Over the course of the half-year, the Bureau met on six occasions for deliberating on various agendas related to PSBs, FIs and PSICs.



In addition to making recommendations for various positions of WTDs in mandated institutions, Bureau also recommended the extension of tenure of Managing Director, EXIM Bank.

## DIRECTORS DEVELOPMENT PROGRAMME



Recognizing the significance of empowering and enhancing the capabilities of the Boards of PSBs, FIs and PSICs, FSIB, in collaboration with IBA and other stakeholders, introduced the Directors Development Programme (DDP). The programme is being delivered by M/s Egon Zehnder in partnership with Harvard Business Publishing.

The second batch of DDP was successfully completed in September 2023, with the

participation of a total of 66 Directors across 12 PSBs, 5 FIs and 3 PSICs.

The third batch of DDP is scheduled to commence from October 2024.

### LEADERSHIP DEVELOPMENT PROGRAMME



The Leadership Development Programme (LDP) curated by FSIB and IBA and delivered by a knowledge partner, is a flagship programme to help PSBs and FIs in creating a leadership pipeline, by grooming a future generation of savvy and forward-thinking leaders who can build synergetic teams, and create customer centric organizations in a dynamic competitive environment.

The fifth batch of the programme, christened as *Aarohan 2024*, is being delivered by M/s McKinsey as a knowledge partner. Aarohan 2024

comprising of a cohort of 80 participants, involving CGMs, GMs & DGMs from 11 PSBs and 5 FIs, kick-started with an inauguration ceremony held on February 22, 2024.

The programme involved participants preparing their Individual Development Plans (IDP) highlighting their key strengths, competency gaps, and proposed action plan. Sessions on leadership skills, functional knowledge and spiritual immersion were conducted through *Experiential Leadership Forums*.

The first two forums completed during half year period were focused on “Leading Self” and “Leading Others”, whereas, the third forum shall have focus on “Leading change”.

The Forum-2 held at Alpine University, Austria in July 2024, touched upon the art of networking

and building leadership qualities such as reliability, acceptance, and openness.

The other ongoing modules of the programme are *Live Business Projects* on strategically important themes, one-on-one *Coaching Sessions*, *Knowledge Nuggets* on the latest industry trends, and an *Online Learning Module*.

As the current batch of LDP nears its completion in November 2024, the preparatory work for conducting the sixth batch of LDP is underway.

#### **Other Administrative Developments**

(i) Shri Nagaraju Maddirala (Secretary, Department of Financial Services) and Shri Tuhin Kanta Pandey (Finance Secretary & Secretary, DIPAM, with additional

charge as Secretary, Department of Public Enterprises) became ex-officio members of the Bureau.

(ii) Third Party Audit of Mandatory Disclosures under section 4 of RTI Act was conducted by third party auditor – College of Agriculture Banking, RBI, Pune for the financial year 2023-24. The third party audit report is available on the official website of the Bureau.

(iii) The Bureau's Annual Report for the year 2023-24 was published on its official website.

(iv) An RFP was floated by the Bureau to appoint a firm to carry out Background Verification of Candidates for Vacancies in the mandated institutions.

## MEETINGS OF THE BUREAU

The Bureau held six meetings during the half year, of which three meetings were held in physical mode at New Delhi and three were held via Video Conferencing. All the recommendations made by the Bureau for the Whole Time Director positions have been published in the public domain on the day of conclusion of final meeting, both on the official X (Twitter) handle as well as the official website of the Bureau.

37th Meeting	38th Meeting	39th Meeting	40th Meeting	41st Meeting	42nd Meeting
Apr 10, 2024	Apr 24, 2024	June 17, 2024	June 29, 2024	Aug 08, 2024	Sep 02, 2024

### Some Key recommendations made during the period:

#### 10-Apr-2024 37th meeting

- Recommendation for the position of CMD, SIDBI after interaction with 21 candidates
- Recommendation for the position of MD, NHB after interaction with 16 candidates

#### 24-Apr-2024 38th meeting

- Recommendation for the position of MD, SBI after interaction with 16 candidates
- Recommendation for the position of MD & CEO, Indian Bank after interaction with 17 candidates

#### 17-Jun-2024 39th meeting

- Recommendation for the positions of EDs in PSBs for FY 2024-25 after interaction with 57 candidates

#### 29-Jun-2024 40th meeting

- Recommendation for the position of Chairman, SBI after interaction with 3 candidates

#### 08-Aug-2024 41st Meeting

- Recommendation for the position of CMD, AICIL after interaction with 5 candidates

#### 02-Sep-2024 42nd Meeting

- Recommendation for the position of MD, SBI after interaction with 9 candidates

**Chronology of Important activities and events is as follows:**

<b>Date</b>	<b>Events</b>
10-04-2024	Bureau recommends candidates for the positions of CMD, SIDBI & MD, NHB in its 37 <sup>th</sup> meeting
24-04-2024	Bureau recommends candidates for the positions of MD, SBI & MD & CEO, Indian Bank in its 38 <sup>th</sup> meeting
17-06-2024	Bureau recommends candidates for the positions of EDs in PSBs for FY 2024-25 in its 39 <sup>th</sup> meeting
17-06-2024	Bureau makes recommendation on extension of the tenure of Managing Director of EXIM Bank in its 39 <sup>th</sup> meeting
29-06-2024	Bureau recommends candidate for the position of Chairman, SBI in its 40 <sup>th</sup> meeting
03-07-2024	Bureau invites applications for the position of DMD, IIFCL
01-08-2024	Bureau invites applications for the position of MD & CEO, Punjab National Bank
08-08-2024	Bureau recommends candidate for the position of CMD, AICIL in its 41 <sup>st</sup> meeting
09-08-2024	Bureau invites applications for the position of MD & CEO, IFCI Ltd.
02-09-2024	Bureau recommends candidate for the position of MD, SBI in its 42 <sup>nd</sup> meeting

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