



HALF YEARLY ACTIVITY REPORT

April - September 2025

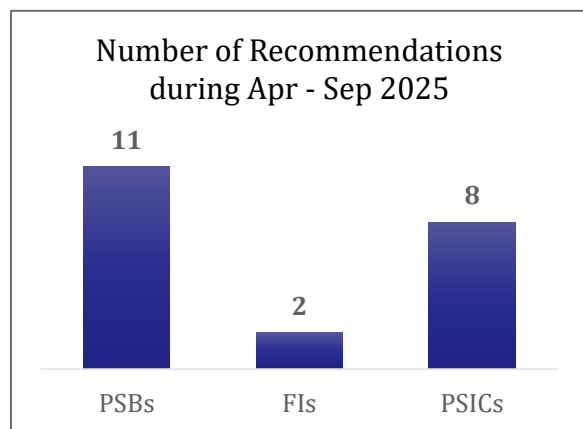
OVERVIEW

The Bureau met 11 times between April and September 2025 to recommend candidates for 21 positions after interacting with 153 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 11 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, IIFCL.

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 was delivered by M/s Egon Zehnder in partnership with Harvard Business Publishing.

The third batch of DDP was successfully completed in May 2025, with the participation of a total of 53 Directors across 12 PSBs, 6 FIs and 3 PSICs.

LEADERSHIP DEVELOPMENT PROGRAMME

**Aarohan
2025**

Leadership development
Program



The Leadership Development Programme (LDP) is 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 sixth batch of the programme, christened as *Aarohan 2025*, is being delivered by M/s McKinsey as a knowledge partner. Aarohan 2025 comprising of a cohort of 78 participants, involving CGMs, GMs & DGMs from 12 PSBs and 5 FIs, kick-started with an inauguration ceremony held on April 02, 2025.

The programme involves 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 are 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 August 2025, 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*.

Other Administrative Developments

(i) Shri K. Moses Chalai (Secretary, Department of Public Enterprises) and Shri Ajay Seth (Chairman, IRDAI) 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 2024-25. The third party audit report is available on the official website of the Bureau.

MEETINGS OF THE BUREAU

The Bureau held 11 meetings during the half year, of which four meetings were held in physical mode at New Delhi and seven were held via Video Conferencing. All the recommendations made by the Bureau for the WTD 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.

49th Meeting Apr 17, 2025	50th Meeting May 02, 2025	51st Meeting May 16, 2025	52nd Meeting May 20, 2025	53rd Meeting May 30, 2025	54th Meeting Jun 11, 2025	55th Meeting Aug 04, 2025	56th Meeting Aug 25, 2025	57th Meeting Sep 11, 2025	58th Meeting Sep 17, 2025	59th Meeting Sep 30, 2025
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Some Key recommendations made during the period:

02-May-2025 50th meeting

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

16-May-2025 51st meeting

- Recommendation for the positions of ED in PSICs after interaction with 16 candidates

30-May-2025 53rd Meeting

- Recommendation for the position of MD, SBI after interaction with 1 candidate
- Recommendation for the positions of MD & CEO in PSBs after interaction with 23 candidates

11-Jun-2025 54th Meeting

- Recommendation for the position of CEO & MD, LIC after interaction with 4 candidates

04-Aug-2025 55th Meeting

- Recommendation for the positions of ED in PSBs for FY 2025-26 after interaction with 80 candidates

11-Sep-2025 57th Meeting

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

17-Sep-2025 58th Meeting

- Recommendation for the position of MD, IIFCL after interaction with 6 candidates
- Recommendation for the position of DMD, IFCI Ltd. after interaction with 4 candidates

30-Sep-2025 59th Meeting

- Recommendation for the position of MD, LIC after interaction with 5 candidates

Chronology of Important activities and events is as follows:

Date	Events
02-04-2025	Inauguration of Leadership Development Programme (Aarohan 2025)
17-04-2025	Bureau makes recommendation on extension of the tenure of Managing Director of IIFCL in its 49 th meeting
02-05-2025	Bureau recommends candidate for the position of CMD, OICL in its 50 th meeting
09-05-2025	Culmination of Batch III of the Directors Development Programme
16-05-2025	Bureau recommends candidates for the positions of ED in PSICs in its 51 st meeting
20-05-2025	Bureau deliberates on various issues in its 52 nd meeting
22-05-2025	Bureau invites applications for the position of DMD, IFCI Ltd.
30-05-2025	Bureau recommends candidates for the positions of MD, SBI and MD & CEO, PSBs in its 53 rd meeting
11-06-2025	Bureau recommends candidate for the position of CEO & MD, LIC in its 54 th meeting
17-06-2025	Bureau invites applications for the position of MD, IIFCL
23-06-2025	Bureau invites applications for the position of MD & CEO, Canara Bank
04-08-2025	Bureau recommends candidates for the positions of ED in PSBs for FY 2025-26 in its 55 th meeting
25-08-2025	Bureau recommends allocation of selected candidates for the positions of ED in PSBs for FY 2025-26 in its 56 th meeting
11-09-2025	Bureau recommends candidate for the position of MD, SBI in its 57 th meeting
17-09-2025	Bureau recommends candidates for the positions of MD, IIFCL and DMD, IFCI Ltd. in its 58 th meeting
30-09-2025	Bureau recommends candidate for the position of MD, LIC in its 59 th meeting



Snapshot from 52nd meeting of the Bureau held at New Delhi

Sitting from left: Ms. Usha Sangwan, Shri M. Rajeshwar Rao, Shri M. Nagaraju,
Shri Bhanu Pratap Sharma, Shri K Moses Chalai, Shri Parmod Kumar Arora
Standing from left: Shri Animesh Chauhan, Shri A. V. Girija Kumar, Shri Deepak Singhal,
Shri Sujay Banarji, Shri Shishir Kumar Mishra
