

# Ratnakar ropes in Citi's Rana for COO, as Dhanlaxmi's Chaturvedi exits

**Mumbai:** Even as Dhanlaxmi Bank's CEO and managing director, Amitabh Chaturvedi, is reported to have resigned from the bank - whose problems only seem to be increasing, even as it struggles with major liquidity problems and unrest from a section of its union - over human resource policies, another small regional bank, Ratnakar Bank, is making small steady strides in strengthening its foundations - first and foremost by getting stalwarts of the banking industry to consolidate a strong base.

As news of Chaturvedi's exit started floating around, Ratnakar displayed, both, its audacity and aspirations, announcing the appointment of Joginder Singh Rana as its Chief Operations Officer (COO). The private sector bank with a strong regional footprint has been on the upscale for a while attracting many banking industry stalwarts into its fold.

Rana is a 22-year stalwart from Citibank and will be responsible for the Bank's Operations & Administration functions. He will be based in the Mumbai office and will also spearhead the Bank's Operational Risk and Compliance framework.



The screenshot displays the Ratnakar Bank website homepage. At the top left, there is a navigation menu with categories: Personal Banking, Commercial Banking, Corporate & Institutional Banking, Agri Banking & Financial Inclusion, and What's New. The main banner features a photograph of a group of people in a meeting. Below the banner, there are several content blocks: 'Internet Banking' (Access your account details, manage deposits and loans, Transfer funds and more! | Login), 'Financial Information' (Read about our Bank's Financial Performance & Read 2 Disclosures...), 'About Us' (Read more), 'Bill Payment' (More info), 'Mobile Banking' (Coming soon), 'CEO Speaks' (A video of the CEO), 'Bank Rates' (Bank Deposits, Home Loans, Loan Against Property, Car Loan), 'Quick Links' (Loans, Open Rate), 'Locator' (Click to locate nearest Ratnakar, ATM, Branch), and 'Customer Feedback'. The footer contains a grid of service categories: Personal Banking (Savings Account, Current Account, Loans, Fixed Deposit, Insurance, Lockers), Commercial Banking (Program Credit, Asset/Li Credit), Corporate and Institutional Banking (Cash-Credit, Term Loans, Structured Banking and Cash Financial Inclusion, Management, Corporate Salary Accounts and), Agricultural Banking and Financial Services (Agribusiness, Horticulture), and Home, About Us, Financial Information, Media Center, Careers With Us. The footer also includes a copyright notice: Copyright © 2011 The Ratnakar Bank Limited.

Commenting on the appointment, Managing Director & CEO of Ratnakar Bank, Vishwavir Ahuja, said, "I am truly delighted that these individuals have agreed to take on their respective roles. We know that they are not only a highly talented group and motivated team players but truly understand how to build a strong banking platform and lead people."

Ahuja said, the appointment is part of the bank's commitment to deliver the best banking services possible. "These appointments are a significant step forward in delivering our vision and underline, our commitment to the bank's transformation. They will join a highly experienced team across India that is committed to deliver best in banking services - a culture that has been proven to benefit our clients in all regions," he said.

Over the last couple of months the bank has seen the appointments of R Gurumurthy as Head of Corporate & Institutional Banking, who was previously heading Standard Chartered's Foreign Investment Strategic Coverage Group, and Tajinder Kumar who has joined Ratnakar as the head of Human Resources. Kumar's last corporate role was as Human Resources Director (Asia-Pacific Technology & Operations) at Deutsche Bank AG in Singapore.

Ahuja, himself an industry stalwart, joined Ratnakar Bank in July 2010, before which he was the MD, CEO and India Country Manager for Bank of America.