



Subhash S. Mundra

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| Date of Birth | 18 th July, 1954 |
| Nationality | Indian |
| Last Assignment | Deputy Governor Reserve Bank of India (Demitted office on July 30, 2017) |
| Present Address | 23A, 23 rd Floor, Lands End, Dongersi Lane, Near Elizbeth Hospital, Nepeansea Road, Mumbai – 400 006, Mahārāshtra |
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Academic Credentials

B.Com
University of Sagar • 1974

M.Com
University of Poona • 1976

Fellow
Indian Institute of Banking & Finance (FIIB)

D.Phil (HonorisCausa)
Amity University • 2015

Previous Assignments

Deputy Governor
Reserve Bank of India • July '14 – July '17

Chairman & Managing Director
Bank of Baroda • Jan'13 – July'14

Executive Director
Union Bank of India • Sep'10 – Dec'12

Chief Executive , European Operations
Bank of Baroda (UK) • Jan'08 – Sept'10

Joined Bank of Baroda (BOB) as Probationary Officer
in 1977.

Held several positions across functions & locations both
in India & abroad.

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| Major Areas of Expertise | Core Central Banking |
| | Banking Regulation & Supervision |
| | Financial Stability |
| | Consumer Education & Protection |
| | Commercial Banking-Wholesale and Retail |
| | Mass Banking-Financial Inclusion & Financial Literacy |
| | Financial Markets |
| | Treasury Management |
| | Enterprise-wide Risk Management system |
| | Human Resource Management and Development |
| | Public Discourses |

Past Board/Committee Level Engagements(Year 2007 – 2017)

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| Boards | Deputy Governor Reserve Bank of India |
| | CMD Bank of Baroda |
| | ED Union Bank of India |
| | Chairman Bhartiya Reserve Bank NoteMudranPvt. Ltd. (BRBNMPL) |
| | Vice Chairman Board for Financial Supervision, RBI |
| | Director Central Depository Services Limited(CDSL) |
| | Director Clearing Corporation of India Limited(CCIL) |
| | Director India Infrastructure Finance Corporation (UK) Ltd.(IIFCL) |
| | Director National Payments Corporation of India (NPCI) |
| | Director Star Union Dai-Ichi Life Insurance Company Ltd. |
| | Chairman Baroda Pioneer Asset Management Company Ltd. |
| | Chairman BOB Card Ltd. |
| | Director BOB (Uganda) Limited |
| | Chairman India International Bank (Malaysia) Berhad (IIBM) |
| | Director EXIM Bank |

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| Committees | Chairman Financial Inclusion Advisory Committee, RBI |
| | Chairman Standing Advisory Committee on MSMEs, RBI |
| | Chairman Technical Group on Financial Inclusion and Financial Literacy [Sub-Group of Financial Stability & Development Council (FSDC)] |
| | Chairman IBA Sub-Committee on Financial Inclusion |
| | Member Nachiket Mor Committee on Comprehensive Financial Services (CCFS) for Small Businesses and Low-Income Households |
| | Member CII National Council on Financial Sector Development 2013 – 14 |
| | Member Governing Council of National Institute of Bank Management (NIBM) |
| Academic Councils | Chairman Standing Committee, NIBM |
| | Member Governing Council Centre for Advanced Financial Research & Learning (CAFRAL) |
| | Member Governing Council Indian Institute of Banking & Finance (IIBF) |

Positions held at multilateral bodies

- Represented RBI at the Financial Stability Board (G20 Countries) as a Plenary member
- Served as a member of Financial Stability Board (FSB)'s Steering Committee
- Served as a member of FSB's Standing Committee on Assessment of Vulnerabilities (SCAV)
- Served as a member of FSB Standing Committee on Supervisory & Regulatory Co-operation (SRC)
- Served as a member of Regional Consultative Group (RCG) for Asia
- Served as Vice-Chairman of the International Network of Financial Education set up under the aegis of OECD to collect data on financial literacy, develop analytical and comparative reports, research and develop policy instruments
The network has a membership of more than 240 institutions from over 110 countries

Professional Career Highlights

Deputy Governor

Reserve Bank of India • July'14 – July'17

Major Initiatives

Banking Supervision

- Spearheaded Asset Quality Review (as on March 2015) of banking system covering 93% of the gross system level advances
 - Led transition of RBI supervisory process from legacy transaction testing to forward looking risk based supervision
 - Laying down Cyber Security Framework for banks – Crisis Management Group & Standing Committee
 - Revising Prompt Corrective Action (PCA) Framework for banks
 - Streamlining appointment of auditors in banks
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Non-Bank Supervision

- Introduction of SACHET Micro-website for information sharing amongst regulators & law enforcement agencies on suspicious deposit taking activities & other fraudulent schemes
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Co-operative Bank Supervision

- Capacity Building & hand holding support for C & D rated Urban Co-operative Banks (UCBs)
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Financial Inclusion, Financial Literacy & Developmental Banking

- Introducing Banking Correspondent (BC) Registry & BC Certification
 - Revamping National Financial Literacy Test to a new model of IT enabled dynamic question bank & enabling administering such test throughout the year under the aegis of NCFE (National Centre for Financial Education)
 - Launched project on spreading financial literacy to block level through information kiosks at public assembly points, PHCs etc.
 - Commenced National Mission on Capacity Building for MSMEs (NAMCABS)
 - Introduced framework of Certified Credit Counsellors for MSMEs
 - Launch of UdyamiMitra Portal & TReDS platform for receivables financing for MSMEs
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Consumer Education and Protection

- Revisions to Banking Ombudsman (BO) Scheme (July 2017)
 - Introduced Internal Ombudsman Scheme at select banks
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Chairman & Managing Director
Bank of Baroda • Jan'13 – July'14

Major Initiatives

- Chief Executive of India's second largest commercial bank and its various subsidiaries
 - Reversing sluggish business growth
 - Commenced a three year Strategic Plan with clear short, medium and long-term objectives
 - Major scaling up of alternative channels & introduction of 24x7 banking outlets (Baroda Non-stop)
 - Talent hunting, mentoring and succession planning initiatives
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Commercial Banker
Bank of Baroda •1977 – 2010
Executive Director
Union Bank • 2010 – 2012

More than three decade career of progressively increasing responsibilities in two of India's largest public sector banks with experience in Credit Management, International Operations, Integrated Treasury operations, Enterprise-wide risk management, Resource Management and Investor Relationship , among others

Major Initiatives

- Led the follow-on public offer of BoB in the year 2005
 - Raising multi-currency debt funds for BoB and UBI
 - Successfully steered and strengthened the European operations of BoB during the global Financial Crisis period of 2008 – 2010
 - Closely associated with Business Process e-engineering at Union Bank of India
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Others

- Delivered more than 60 speeches/presentations on diverse issues viz. banking, financial inclusion & literacy, MSME financing, audit, Fraud Risk Management, Cyber security, Consumer Protection, Human Resource Management etc. at both domestic and international forums. Many of these speeches have been published on the websites of Reserve Bank of India and that of the Bank for International Settlements.

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