

# Board of Directors



## Shri Srinivasan Varadarajan

*Non-Executive Chairman and Part-Time Non-Official Director*

Shri Srinivasan Varadarajan assumed office as Part-Time Non-Official Director as well as Non-Executive Chairman of the Bank on November 7, 2022. He has to his credit, more than three decades of experience in Banking and Financial services. He last served as the Deputy Managing Director of Axis Bank before setting up his own advisory practice in 2019.

As a financial advisor, he has worked with a leading international consulting firm, a sovereign wealth fund, a large corporate group, a NBFC group and a private sector Bank. Shri Srinivasan Varadarajan was the Managing Director and Head of Markets with J.P. Morgan, India. He was also the CEO, J P Morgan Chase Bank in India.

He served on various RBI Committees including the Technical Advisory Committee, Committee for Repos and Committee for STRIPS. He was also the Chairman of Fixed Income Money Market and Derivatives Association of India (FIMMDA) and Primary Dealers Association of India (PDAI). He was also the member of the Indo UK Financial Partnership Forum.

He holds an Engineering Degree from the College of Engineering, Anna University, Chennai and PG Diploma in Management from the Indian Institute of Management, Calcutta.



## Ms. A. Manimekhalai

*Managing Director & CEO*

Ms. A. Manimekhalai is a seasoned Banker with experience of more than 3 decades. She started her career in erstwhile Vijaya Bank as an Officer in 1988 and rose successively as Branch Head, Regional Head and Functional Head of various Departments at Corporate Office. She was instrumental in devising & implementation of strategic policies covering core areas like strategic planning, setting organizational goals, growth strategies, action plans, compliance, internal control, etc.

Prior to joining Union Bank of India, Ms. A Manimekhalai was an Executive Director at Canara Bank, wherein she oversaw strategic planning, credit & related matters, inspection, marketing and financial inclusion, State Level Lead Bank responsibilities and the functioning of Regional Rural Banks. She played a pivotal role in

effecting successful amalgamation of Canara Bank and Syndicate Bank. She has extensive experience as Director on the Board of five other companies namely Canbank Factors Ltd., Canbank Computer Services Ltd., Canara HSBC Oriental Bank of Commerce Life Insurance Co. Ltd., General Insurance Corporation of India, India Infrastructure Finance Company Ltd. and Trustee, Canara Robeco Asset Management Co.

A member of various committees and working groups constituted by Government of India, she has actively contributed towards policymaking, including drawing the future road map of RRBs, Financial Inclusion, Agriculture Value-chain Finance, Banking Correspondent issues and creating synergies for seamless credit flow to Health Care and Education.

Ms. A. Manimekhalai holds Master of Business Administration (Marketing) from Bangalore University, and a Diploma in Human Resource Management from Narsee Monjee Institute of Management Studies (NMIMS), Mumbai. A beneficiary of various executive development programs at leading institutes of country, she is also a Certified Associate of Indian Institute of Bankers (CAIB).



**Shri Nitesh Ranjan**  
*Executive Director*

Shri Nitesh Ranjan is Executive Director of Union Bank of India since 2021. He is leading digital transformation in the Bank towards a superior customer experience, enhanced employee engagement and stronger balance sheet. While driving business outcome, he is focused on continuous strengthening of risk and compliance standards in the Bank.

Shri Ranjan has been with the Bank since 2008 where he occupied several important positions namely, Head of Treasury Operations & Business Strategy, Chief Investor Relations Officer, Chief Economist, and Regional Head.

He is a member of the Board of Directors of National Payments Corporation of India (NPCI), SUD Life Insurance Company Ltd and Swift India Domestic Pvt Ltd; and member of IBA Steering Committee on PSB Reforms. Earlier, he was on the board of SBI Global Factors Ltd, FIMMDA (Fixed Income Money Market and Derivatives Association of India) and UBI Services Ltd. He was also a founding member of India Forex Committee (IFXC).

Shri Nitesh Ranjan is a post-graduate in Economics. He has completed Leadership Development Programme of IIM Bangalore, curated by the Banks Board Bureau (now FSIB), IBA and Egon Zehnder International Pvt. Ltd. He also dedicated 100 days for imparting 'Spoken English Programme' to underprivileged youth, under Teach-India initiative.



**Shri Rajneesh Karnatak**  
*Executive Director (till 28.04.2023)*

Shri Rajneesh Karnatak was a Chief General Manager of Punjab National Bank posted at Corporate Office. He is a Post Graduate in Commerce (M.Com) and is a Certified Associate from Indian Institute of Bankers (CAIB).

He rich banking experience of over 27 years and carries varied branch and administrative office experience. As General Manager in erstwhile Oriental Bank of Commerce, he has headed Large Corporate Credit Branches and verticals such as Credit Monitoring, Digital Banking and Mid Corporate Credit. Post the amalgamation of Oriental Bank of Commerce into Punjab National Bank, he headed Credit Monitoring Division and also Corporate Credit Division in Punjab National Bank.

He attended various training and Leadership Development Programs from IIM-Kozhikode and JNIDB Hyderabad and has also taken part in Advance Management Programme at IMI (International Management Institute) Delhi. He was

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a part of 1st batch of Senior Officers selected by FSIB (erstwhile BBB) for Leadership Development Program of IIM Bangalore & Egon Zehnder. He carries with him credit appraisal skills including Project Funding & Working Capital funding along with Risk Management with specific reference/special emphasis on Credit Risk.

Shri Karnatak served as Nominee Director on the behalf of Punjab National Bank in the Board of PNB Housing Finance Ltd. And India SME Asset Reconstruction Company Limited. He also served as Board Trustee on behalf of Punjab National Bank on IAMCL (IIFCL Asset Management Co. Ltd).

He is presently Non-Executive Chairman of UBI Services Ltd. He also serves as Non Independent Non Executive Director on the Board of UBI (UK) Limited, the Bank's subsidiary based out of London. And member of the Governing Board of Indian Institute of Bank Management (IIBM) Guwahati.



**Shri Nidhu Saxena**

*Executive Director*

Shri Nidhu Saxena assumed the charge as Executive Director of Union Bank of India on 01.02.2022.

Shri Nidhu Saxena, aged 54 years is a Commerce graduate and holds a Masters in Business Administration along with CAIIB qualification. He started his banking career with Bank of Baroda and also worked at UCO Bank before his elevation as Executive Director in Union Bank of India.

He holds directorship in Union Asset Management Company Private Limited and Union Bank of India Services Limited. He is also a member of the NIBM Academic council and has been empanelled as a Subject Expert on the UPSC Advisor panel. Among the professional

memberships, he has been an ex-member of the Indian Banking Association Standing Committees on Retail Banking and MSME.

Throughout his banking career, he has worked at several locations and with different branches including specialised NRI Branch, Centralised Retail Hubs and administrative offices including Central Offices. He donned various roles including Branch Head, Zonal Head and has headed the verticals of Retail Credit, MSME and Bancassurance.



**Shri Ramasubramanian S.**

*Executive Director*

Shri Ramasubramanian S. assumed office as Executive Director of Union Bank of India w.e.f. from November 21, 2022. Prior to joining Union Bank of India, he held the position of Chief General Manager at Canara Bank. He has over 25 years of rich experience in various facets of Banking including Corporate Credit, MSME, Retail Credit, International Credit and FOREX. He is a Science graduate and a Certified Associate of Indian Institute of Bankers (CAIIB).

Throughout his banking career he has led effectively under various capacities; both in operations and administrative areas. He has executed leadership roles across various segments namely; Prime Corporate Credit Wing, Large Corporate, Mid Corporate Branches including a stint at Hong Kong Branch of Canara Bank. The India Banks' Association (IBA) having recognized his expertise and invaluable insights into Credit; secured him membership in their Standing Committee for Corporate Credit in the past. Similarly, he also participated in the Kamath Committee on COVID related Loan Restructuring.



**Shri Sameer Shukla**  
Government Nominee Director

Shri Sameer Shukla is an officer of Indian Administrative Service (IAS) belonging to 2005 batch of Karnataka Cadre.

At present, he is working as Joint Secretary in Ministry of Finance, Department of Financial Services, Government of India.

He has been appointed as Government Nominee Director on the Board of Union Bank of India w.e.f. 08.11.2021. He has done Bachelor's in Electronics Engineering.

**Experience in Government of India**

Earlier, he has worked in the Ministry of Information and Broadcasting and Ministry of Steel, Government of India.

**Experience in Government of Karnataka**

- » Deputy Commissioner and District Magistrate in Districts of Bidar, Dharwad and Ballari.
- » Chief Executive Officer Zila Panchayat, Raichur in Rural Development and Panchayati Raj Department.
- » Managing Director of Mysore Minerals Limited in Industries Department.
- » Mission Director in Rural Development.
- » Commissioner in Skill Development, Entrepreneurship & Livelihood Department.

He has also worked in HCL Infosystems, private sector, as network engineer before joining Government Service as an IAS.



**Shri Arun Kumar Singh**  
RBI Nominee Director

Shri Arun Kumar Singh is currently the head of Department of Information Technology, Reserve Bank of India, Central Office Mumbai, spearheading technological development in the Bank, particularly, in the areas of Currency Management, Government Banking, Payment System, Cyber Security, Data Centre upgradation, Internal Applications, IT Infrastructure, etc.

He has had a wide and rich experience of working in RBI in various capacities in the field of Government Banking, Financial Inclusion, Non-Banking and Banking Supervision, Banking Regulation, Monetary Policy, Information Technology, etc. He was actively engaged in regulation and supervision of non-banking financial companies for long period. He has acted as Principal Inspecting Officer / Senior Supervisory Manager for various commercial banks and has actively participated in first Asset Quality Review (AQR) of banks as well as Risk-based Supervision (RBS) related processes and development. He was also involved in framing banking policies in various capacities. He has also served as nominee director on Regional Rural Bank and assisted in regulatory and development issues under monetary policy formulation process. Just before his current assignment, he was Regional Director for Rajasthan for three years [2019-22] and carried out his Central Banking responsibilities in the areas of currency management, financial inclusion, financial literacy, banking / non-banking development, Government banking, etc. in the state of Rajasthan.

Shri Arun Kumar Singh has done his Graduation in Economics and MBA in Finance and HR. He is also a Certified Associate of the India Institute of Banking (CAIIB).

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### Shri Suraj Srivastava

*Part-Time Non-Official Director*

Shri Suraj Srivastava is a Fellow Member of The Institute of Chartered Accountants of India (ICAI) and also a Bachelor of Laws (LL.B.).

Shri Srivastava has a rich professional experience of over 16 years as a practicing Chartered Accountant in taxation and statutory audits, concurrent audits and branch audits of various Public Sector Banks, Public Sector Undertakings and other Companies.

Shri Srivastava has also completed Information Systems Audit (ISA) Assessment test from ICAI.



### Shri Laxman S Uppar

*Part-Time Non-Official Director*

Shri Laxman S Uppar assumed the charge as the Director of Union Bank of India on March 21, 2022.

Shri Uppar has done Bachelor's in Engineering. He is a noted Educationist, Philanthropist and Founder of Karnataka Classic Education Private Ltd. Dharwad. He has also started Spardha Spoorti Publishers & Printers Pvt. Ltd. Dharwad in 2012, which publishes books and magazines for various competitive examinations.

Currently, he is the Chairman of the Classic International Public School and also Classic Little Buds, Classic PU & Degree College, Dharwad.

Shri Uppar besides giving donations to orphanage centres, educational institutions and religious organisations also helps students having rural and poor background.

Shri Uppar has been bestowed with many National level awards for his service to educational and social sector.



### Dr. Jayadev Madugula

*Shareholder Director*

Dr. Jayadev Madugula has been elected as Shareholder Director of the Bank w.e.f. 28.06.2021 for a period of three years. He is Post Graduate in Commerce and Ph.D. in Business Management. Presently, he is Professor of Finance & Accounting at IIM, Bangalore.

Dr. Jayadev has rich experience of teaching not only in premier institutions in India but also as a Visiting Professor in various universities abroad. He has published various books and research articles in national and international journals and has won various awards and accolades in the field of finance and banking. He was the Shareholder Director of the Bank from June 28, 2018, to June 27, 2021.



**Ms. Priti Jay Rao**  
*Shareholder Director*

Smt. Priti Jay Rao is M.Sc (Mathematics) from IIT Bombay, specializing in Computer Science. She advocates amplifying business value by leveraging technology and is passionate about Diversity, Equity, and Inclusion, mainly focused on gender.

She has 24 Years of diverse experience in building and delivering a range of IT services for customers across all five continents. During her stint in Infosys as a management council member and Pune head, she played a pivotal role in building Technology Infrastructure Services (IMS) business and delivering a range of software services managing large-scale recruitment, training, and assimilating a large employee base.

She is a dynamic entrepreneur who has built an organization that fills the void of quality childcare in India, having experienced challenges for women who want to balance home and career.

She is also actively engaged in CSR activities with being chairperson and founder of the Aatmaja Foundation, with a mission to provide financial assistance, coaching, counseling, and other requisite support to deserving bright young girls from disadvantaged backgrounds to enable them to grow into empowered, confident professionals with solid values. Currently, the foundation supports 300 adolescent girls pursuing professional education.

She has been a member of the Board of Directors of Public and Private companies related to various aspects of technology services and products for the last several years.