

RBI approves appointment of Sanjeev Nautiyal as MD & CEO of Ujjivan Small Finance Bank

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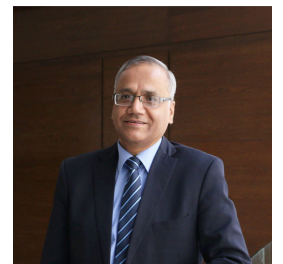
Mr. Sanjeev Nautiyal will take over as MD & CEO of Ujjivan Small Finance Bank from July 01, 2024 following the RBI approval received on May 03, 2024, pending shareholders approval. He will be taking over from Mr. Ittira Davis who has been associated with the bank since inception.

Mr. Nautiyal is a seasoned banker with a highly successful career spanning over three decades at the State Bank of India. In his own words, banking for him now is like a “duck taking to water”.

He was last DMD at SBI and has seen all facets of banking, with specific strengths in retail, SME and micro lending, thus complementing Ujjivan SFB's business focus. Notably, he led SBI Life Insurance as MD & CEO from 2018 to 2020, marking another successful chapter in his career. He presently serves as an independent director on the board of LIC and few others.

Mr. Nautiyal learned banking the traditional way with trial balance on paper and pencil and advancing to the current modern digital technology. He champions the integration of technology and emphasizes the importance of control functions such as risk management, compliance, and audit.

Better known for his strategic acumen, he has been successful in every stint, be it growth, turnaround, or new initiative. He also has a reputation of being a people's person. One of his fellow colleagues says it beautifully, “It's rare that everybody talks good about an individual and Sanjeev was one such person”.



Sanjeev Nautiyal

About Ujjivan Small Finance Bank

Ujjivan Small Finance Bank (Ujjivan SFB) is a scheduled commercial bank that offers a complete suite of banking services such as deposits, microfinance, housing, agri, vehicle and MSME loans. Staying true to its mission of providing financial services to the unserved and under-served, the bank offers a range of banking products and services like savings accounts, current accounts, fixed & recurring deposits, overdraft facility, insurance etc.

Ujjivan Small Finance Bank (USFB), incorporated on July 04, 2016, was a subsidiary of Ujjivan Financial Services Limited (UFSL). UFSL was a Bengaluru-based microfinance company registered as an NBFC-MFI with the RBI. It was involved in microfinance lending since 2005 and operated through the JLG model in urban and semi urban areas, targeting customers who are salaried as well as self-employed women.

UFSL was one of the 10 entities to be granted 'in-principle' approval by the RBI on September 16, 2015 and became operational as a Bank in February, 2017. The bank concluded its initial public offering (IPO) in Dec 2019 which got over-subscribed by 170 times.

Over the years, its strengthened digital interfaces across regions and languages have empowered its customers to seek timely and easy access to finance. Digitalisation of banking services has played a key role in successful evolution of Ujjivan SFB as a new-age small finance bank. This is achieved by enabling existing technology to enhance customer experience across all touchpoints and drive business to become a 'truly' digital bank.

Presently the bank serves ~85+ lakh customers through 752 banking touchpoints branches and more than 21,700 employees spread across 321 districts and 26 states and union territories in India. Its gross loan book stands at ₹27,743 crore with a deposit base of ₹29,669 crore (Q3 for FY 24).

Small Finance Banks – An Industry Overview

The RBI has thus far awarded SFB licences to a total of 12 entities, keeping in with the government's focus on financial inclusion and inclusive banking.

In 2015, the RBI granted small finance bank licenses to 10 institutions, which aim to service the underserved through savings instruments, and supplying credit to small business units, small and marginal farmers, micro and small industries, and other unorganised sector/lending through informal channels.

