



Banking, Corporate Affairs and he has also experience in sectors like Engineering, Consumer and Project Finance in companies like Schrader Scovill, Hindustan Lever Limited (HLL), Vidyut Blades & State Industrial Investment Corporation of Maharashtra (SICOM). He has worked in the Domestic & Global Generic Businesses and has wide experience in markets like US, South East Asia, Africa, Bangladesh, and Sri Lanka. Currently, he also mentors, start ups and works in Social Sector. He is qualified Management Accountant and Company Secretary and has a Masters Degree in Commerce. He has completed the Pfizer Leadership Development Program from Harvard University and the Senior Management Development Program from IIM, Ahmadabad.

**CMA Kewal Handa**  
**Chairman &**  
**Part-Time Non-Official Director**  
**Union Bank of India**

**S**hri Kewal Handa has been appointed as Chairman & Part-Time Non-Official Director of the Bank vide Ministry of Finance notification dated 06.07.2017. Shri Handa was the Managing Director of Pfizer Limited, India from 2005 to 2012. Prior to this, he has served as Executive Director - Finance, Pfizer Limited and as Managing Director of Wyeth Ltd from 2009 to 2012. Shri Handa has diverse experience in Finance, Commercial, Strategy, Business Development, Merger & Acquisition,

He has also done a Certificate course on Marketing Strategy from Columbia Business School, New York. He was awarded the 'India CFO 2004 – Excellence in Finance in an MNC' by International Market – Assessment Group, the Bharat Shiromani Award in 2007 and the Pharma Leaders - Pharma Professional of the year 2010.

*Q. Which are the key areas you would focus towards achieving the target of India becoming a \$5trillion economy?*

A. Five trillion economy would require a clear cut road map defining the strategy to achieve the same and breaking down this strategy into Action Plan. Clear cut goals and targets need to be setup for different strategies that will be pursued during the period. Strategy needs to define the reforms that need to be in place before achieving goals and targets. This type of detailed analysis will help in

defining accountability and executing the plan. The above plan needs to be widely discussed and debated taking stakeholder into confidence. A separate Apex monitoring team needs to be setup to monitor the plan.

**Q. The government has unleashed a number of institutional reforms: a monetary-policy committee, GST, the Real Estate Act, the Insolvency Act and various others. Do you think that these are going to make a real difference? And if so, how are they going to benefit the bank and the banking sector?**

A. Today the government is caught between cyclic and structural challenges. This will require both measures for short term to medium – long term. Based on cyclical and structural challenges measure has to be tailored accordingly. Government has taken many right step-up to revive the economy however consumption has not yet picked up and demand in many sectors is very poor. Automobile industry and Real estate needs special focus to revive the demand and increase the investment.

**Q. What are your thoughts on the “Mega Bank Merger Drive”, a mega banking realignment by the government in order to streamline operation and size?**

A. The merger of the public sector banks will have a very positive effect on the economy, from 27 public sector banks post merger to 12 number of banks. Government has also adequately now recapitalized the banks consequently. Banks now have sufficient liquidity. Settlements of large NCLT cases will help in reducing NPA’S and further strengthen the bank capital and liquidity. Some of these banks will now have an opportunity to be a Global bank.

**Q. How worrying are the NPA levels in the recent times?**

A. The NPA’s have now gradually come down and most of the banks have also strengthen their Appraisal and Monitoring system and going forward I’m confident the banks will be in better position to control the NPA’s.

**Q. One of the landmark reforms made in the recent past was the enactment of the Insolvency and Bankruptcy Code Act. How much of a change has it brought to the promoters and banks?**

A. The Insolvency and Bankruptcy Code Act is one of the significant reforms made by the government in India. This will bring discipline among the buyers and also help the bank to retrieve their stress assets. Going forward promoter can no longer do ever greening or take the Banks for granted. It’s a landmark reforms which will change the way the banking operations will be done in future.

**Q. The things like Artificial Intelligence, Blockchain and Robotics, are real buzzwords at the moment. Elucidate your views regarding the growing impact of Artificial Intelligence, Blockchain and Robotics on banking and financial services.**

A. The Digital world is changing very fast and every bank is now looking to have a strong digital ecosystem. Artificial Intelligences, Blockchain and Robotics will have significant role in meeting the customer needs and focusing Banks services.

**Q. There has been much discussion on ethics and integrity in the banking sector in the context of huge bank frauds reported, many of them from public sector banks (PSBs). How do you view this issue?**

A. Better monitoring systems in place have enabled the bank to unearth frauds. In some cases where employees of the banks get involved, we take this very seriously and take appropriate action against the account holders and also the employees. Regular awareness program on ethics and integrity are conducted along with tighter control system to ensure that frauds are controlled.

**Q. Small and Medium Enterprises in India are waking up to the power and benefits of digital lending. With loans and other things made easy, they can focus their energies on the business at hand. According to you, what more improvement required in this arena?**

A. Going forward Banks are focusing on their profitability lending to MSME strengthening appraisal and monitoring system, evolving Digital eco-system and being more customer centric. This will enable Banks to be more competitive and improve their value to the stakeholders.

**Q. Please suggest in what ways Cost & Management Accountants (CMAs) may offer their expertise more effectively to overcome challenges and roadblocks of the New-Age Banking.**

A. Cost and Management Accountants (CMAs) have very important role to partner with banks to improve their efficiency and to help them identify their early stress assets. Banks need to strengthen their risk management processes. I would suggest that CMAs should prepare a white paper on how to partner with Banks and to be a part of the integral process. We as a Bank are ready to work with them and support them in this venture.