

Interview



CMA Arti Patil

Managing Director and CEO
Saraswat Co-operative Bank Ltd., Mumbai

Q.1 Saraswat Bank is the first Co-operative Bank to cross business of Rs. 75,000.00 crore. What is the guiding force behind this remarkable performance?

Ans. Yes, we are the largest co-operative Bank in India and first to cross total business of Rs. 75,000.00 crore. We have achieved this with the highest profit in the history of the Bank and with zero percent net NPAs.

Noteworthy feature of the Bank's long standing existence is visionary leadership at the helm. We have been fortunate to be steered by the Board of Directors who always nurtured co-operative banking principles and ethos of the Bank. We have professionals, ex-bankers and businessmen on the Board of Directors. These are people with deep and abiding ideals, faith, shared vision, optimism and entrepreneurial skills. The Board has always adopted strong governance standards and ethics and a customer-centric approach.

Furthermore, the Bank has professional team of Senior

CMA Arti Patil has been serving as Managing Director and CEO of Saraswat Co-operative Bank Ltd. since 1st April, 2022.

She is a member of Institute of Cost Accountants of India. She has done CAIIB and has also completed Advance Management Program from IIBF.

She joined Saraswat Co-operative Bank 30 years ago as Probationary Officer and rose through the ranks to the level of Managing Director & CEO. Prior to becoming Managing Director & CEO, she was Deputy Managing Director for one year and Chief General Manager for two years.

She was heading the Treasury Department of the Bank for 3 years as General Manager. She also has versatile experience of 3 years in Corporate Credit as Head of SME Branches as General Manager. She has worked as a Zonal In charge heading a cluster of Retail Branches. She has also headed Retail Asset Centre of the Bank for 3 years. Having worked as Branch Manager of different Branches for 10 years in the past, she has all round experience which helps her to take strategic decisions for the Bank.

She is an energetic leader, motivator and wants to take her Bank to new heights.

Executives supported by young and enthusiastic junior staff with adaptive skills, technological acumen and a digital mindset. We have around 800 professionals such as CAs / CMAs / CS / MBAs, Engineers etc.

Q.2 What is the secret behind the Bank being awarded as one of the World's Best Banks and amongst India's Top 10 Banks by a Forbes survey

for four years in a row (2020, 2021, 2022 and 2023)?

Ans. The Bank has always placed well-being of its customers at forefront and created a niche for itself by being recognized as a Customer Centric Bank. The Bank’s tagline “Mile Yahan Dono Jahan” essentially signifies that it is committed to bridging the gap between technology and tradition by bringing to its customers the best of both worlds.

Recently, the Bank has adopted “CREST” (C - Customer satisfaction and Engagement, R – Return on Assets, E - Employee Growth and Flourishment, S - Shareholder Value and T - Trust) as a system of core value. These values are being continuously imbibed upon the existing and new employees of the Bank.

As a measure of strengthening the bonds with its esteemed clientele, the Bank has launched the “Celebration of Trust” - a customer delight initiative. This has been ‘a one of its kind’ initiative in the banking industry-in which depositors have been acknowledged and thanked for their unequivocal support and contribution towards the growth of the Bank.

The Bank is also conducting Mystery Audits by dummy customers for checking its own customer service standards and for further improving customer service.

Sustained efforts are also being undertaken to improve on customer service parameters like Turn-Around-Time (TAT), service quality, educating customers, feedback mechanism, complaint resolution and assurance.

Q.3 Since Saraswat Bank is seeking a prestigious place in India’s Fortune 500 list, could you please explain growth and expansion plan of your esteemed organization pan India?

Ans. The Bank is aiming to achieve total business of Rs. 1.00 lakh crore in the next three years. Hence, the Bank is focused and committed to further improving its balance sheet and strengthening key financial parameters.

Further, for meeting the RBI’s stipulation of increasing the Bank’s portfolio of advances below Rs. 1.00 crore to 50% of its total advances, the Board has decided to set-up a Small Finance Vertical viz. Consumer and Corporate Banking Group by recruiting specialized manpower.

Besides fortifying the Balance Sheet and financial ratios, the Bank will be undertaking several proactive steps for strengthening governance by focusing on areas of risk, internal audit and compliance, continuously upgrading information / cyber security controls, digital

platforms and IT hardware etc., which will go a long way in transforming the Bank to a more resilient organization.

Q.4 How your esteemed institution is being developed technologically on digital platform to meet the rapid expansion specifically to target the young citizens of our country?

Ans. We are offering Internet Banking, WhatsApp Banking and Mobile Banking services to our customers. To provide enhanced features, we are in the process of offering new omnichannel experience through tie-up with Singapore based company M/s. Tagit.

Furthermore, the Bank has also initiated steps to start digital lending platform for which we have tied-up with Ernst & Young.

Q.5 Could you please share with us few of your memories and experiences during the long journey of your career with the bank that had nurtured you from a Probationary Officer to Managing Director & CEO?

Ans. This has been very interesting and enriching journey. I joined the Bank in 1992 as a Probationary Officer. In my journey of 31 years I held various positions such as Branch Manager, Zonal Manager, Retail Assets Head, SME Head, Treasury Head etc. The knowledge I acquired in my CMA course, Advance Management Program of IIBF and the experience I gathered while performing all these roles prepared me for the role of MD & CEO of the Bank.

Q.6 Any suggestions / plans we can integrate and collaborate together in future for professional development of The Institute of Cost Accountants of India?

Ans. We have already been collaborating with the Institute through campus recruitment of CMAs for various profiles at credit, audit and accounts functions. We can also empanel good Cost Accountant firms with adequate experience for stock audit purposes.

Q.7 You being a CMA, please share few pieces of advice and guidance for young professionals?

Ans. India is poised to become third largest economy by 2030, which will open up new avenues in all sectors for young aspirants. Against this backdrop, continuous learning and upskilling is must. Young professionals should clearly spell-out their Vision in whatever work/project they undertake and they should ensure that impact of their work should be largescale. How much you contribute towards achieving organizational goals is of immense importance. Once you do that your personal goals will be fulfilled automatically. **MA**