

5 Most Powerful Indian Women In Financial Institutions

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Bangalore: In the previous union budget, when Finance Minister P. Chidambaram proposed an idea to have exclusive banks for women he never thought he would appoint Arundhati Bhattacharya as the chairperson for the country's biggest bank- State Bank of India. There has been increased number of women in the banking sector that was previously a male dominated industry.

Here is a list of those women achievers in the world of government-run financial institutions, compiled by Economic Times.



1. Arundhati Bhattacharya, Chairperson, SBI

Arundhati Bhattacharya is the first woman to become the chairperson of State Bank of India. She became the 24th chairman succeeding Pratip Chaudhuri. Prior to becoming the chairman, she was serving as the managing director as well as the chief financial officer at SBI.

Arundhati was first women who ever lead a Fortune 500 company in India. According to her, the success mantra is being commendable, and said "I always tell people to be good and helpful to others and they will surely remember and help you in future. That's my firm belief," underscoring her 'people' qualities.

Unlike her batchmates and among the people from her generation, Arundhati has a Facebook account that is still active.

2. VR Iyer, CMD, Bank of India

VR Iyer took over as the chairman and managing Director of Bank of India in 2012. Prior to this, she served as the Executive Director of Central Bank of India.

At a very young age, Iyer lost her husband, and she had the responsibility to bring up her two daughters. Since Iyer was always engaged with bank work, it was only her mother-in-law who helped her to manage the home.

Although Iyer worked across all the gamut of banking services, she is currently inclined towards devotion and philosophy as material things have little importance in her life now.

3. Archana Bhargava, Chairperson, United Bank of India

A gold medalist in biochemistry, Archana Bhargava completed her studies from Delhi's Miranda House.

Bhargava's life took a serious turn when she delivered her son. She wanted a regular job, so that she can spend time with her family and the new born. This was the time when she applied for jobs in State Bank of India and Punjab National Bank. Fortunately she was selected in both the banks and she first chose to serve Punjab National Bank.

Later in 2011, she joined Canara Bank as executive director and in Jan 2013 she was appointed as the Chairman and Managing Director at United Bank of India.

Archana Bhargava said, "When I was in Mumbai's Fort branch, I had a stiff encounter with union members. They raised slogans against me for a few days, but I was firm in my decision, and they had to withdraw their agitation," she had told ET in her first interview after joining UBI.

4. Usha Ananthasubramaniam, ED, PNB

Ananthasubramaniam has 29 years of rich experience in the banking sector. Infact she is the first women to become the CEO of the Bhartiya Mahila Bank that's exclusively meant for women in India.

Ananthasubramaniam as a person is very inspiring and motivating. She believes that women banks can play a vital role in banking sector, especially when it comes to nurturing customer relationship.

5. Shubhalakshmi Panse, CMD, Allahabad Bank

Shubhalakshmi Panse has 37 years of experience in banking sector right from Retail banking to Corporate Banking at various level of management.

Previously, she worked as an Executive Director at Vijaya Bank where she was responsible for the day to day management of the bank with a business of ₹1, 50,000 crores with 1600 branches and a workforce of 12000.