

PRESS RELEASE

A.P. Hota appointed as the new Chairman of Federal Bank

Reserve Bank of India accorded approval for the appointment of A.P. Hota as the part-time Chairman of the Bank with effect from June 29, 2023 till January 14, 2026. A. P. Hota was serving as an independent Director on the Board of the Bank since January 15, 2018.

Abhay Prasad Hota has 27 years of experience in Reserve Bank between 1982 and 2009. While at the Reserve Bank of India, he served as Nominee Director to the Board of Vijaya Bank and subsequently Andhra Bank. He was the architect of NPCI and served as its Managing Director (MD) and Chief Executive Officer (CEO) between 2009 and 2017.

He completed his Master's degree in literature from Sambalpur University and is an Honorary Fellow of the Indian Institute of Banking and Finance.

M V S Murthy
Chief Marketing Officer

Federal Bank (NSE: FEDERALBNK) is a leading Indian private sector bank with a network of around 1,372 banking outlets and 1,914 ATMs/Recyclers spread across the country. The Bank's total business mix (deposits + advances) stood at ₹ 3.87 Lakh Crore as on 31st March, 2023. Capital Adequacy Ratio (CRAR) of the Bank, computed as per Basel III guidelines, stood at 14.81% as on 31st March 2023. Federal Bank has Representative Offices in Dubai and Abu Dhabi that serve as a nerve centre for Non-Resident Indian customers in the UAE. The Bank also has an IFSC Banking Unit (IBU) in Gujarat International Finance Tec-City (GIFT City). Federal Bank is transforming itself, keeping its principles intact, into an organization that offers services beyond par. It has a well-defined vision for the future as a guidepost to its progress.