

**Press Release for Immediate Distribution**

## **Atul Kumar Goel joins Punjab National Bank**

**Will take charge as MD and CEO from 01.02.2022**

**New Delhi, January 1, 2022:** Shri Atul Kumar Goel joins the Bank today and will serve as Officer on Special Duty (OSD) in PNB until the end of this month/ January 2022. He is slated to take over as the new MD and CEO of Punjab National Bank (PNB) with effect from 01.02.2022.

As approved by the Appointments Committee of the Cabinet (ACC), Shri Goel, who was till now the MD and CEO of UCO Bank, will serve as PNB chief up to the date of his attaining the age of superannuation (i.e., 31.12.2024), or until further orders, whichever is earlier.

Shri Goel will replace Shri CH. S.S. Mallikarjuna Rao, incumbent MD & CEO of PNB, who is due to demit office at the end of January 2022.

Shri Goel has around three decades of professional banking experience in three banks viz. Allahabad Bank (now Indian Bank), Union Bank of India and UCO Bank. He is a qualified Chartered Accountant and has vast experience, exposure and expertise in all major areas of banking, including Large Corporate, Treasury Management, Risk Management, Financial Planning & Investor Relations, apart from Support Service, Business Process Transformation, Compliance, etc.

He is also at the helm as Chairman of the Indian Bank's Association (IBA) for 2021-22. Additionally, he is a Director on the Board of The New India Assurance Co. Ltd. He is also a member of Governing Council & Chairman of the Executive Committee of the Indian Institute of Banking & Finance (IIBF).

As an MD and CEO of UCO Bank, Shri Goel was instrumental in the complete turnaround of the Bank and bringing it back to profitability in FY 2020-21 after five years of consecutive losses.

Before UCO Bank, Shri Goel worked as Executive Director at Union Bank of India (UBI). His rich knowledge and experience contributed towards Large Corporate Credit and Balance Sheet Management at UBI, which is immeasurable. He served as Director on the Boards of Star Union Dai-ichi Life Insurance Co. Ltd. and Union Trustee Company Private Limited.

Shri Goel began his banking career with Allahabad Bank (now Indian Bank) on 27.03.1992 as a Chartered Accountant in Specialist Officer in Scale II and got elevated up to the level of General Manager. He handled key areas covering a vast spectrum of banking operations, most notably as Chief Financial Officer (CFO). During his tenure at Allahabad Bank, he headed the Mumbai Zone and served as Director of All Bank Finance Limited.

Earlier, he was the Chairman of the Standing Committee on Accounting Standards & Taxation and the Standing Committee on Retail Banking of IBA as well.

\*\*\*\*\*