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## Lakshmi Vilas Bank gets a new MD & CEO

Parthasarathi Mukherjee, who comes in with nearly 33 years of experience at Axis Bank & SBI, will succeed Rakesh Sharma

BS Reporter | Chennai  
December 21, 2015 Last Updated at 09:48 IST



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Lakshmi Vilas Bank has appointed Parthasarathi Mukherjee as the new [managing director](#) (MD) and CEO. The bank today informed the National Stock Exchange (NSE) that it has received the approval for [appointment](#) of Mukherjee for three years from the date of his taking charge.

The post was lying vacant since September after Rakesh Sharma stepped down as MD to head state-owned lender Canara Bank.

Mukherjee was earlier with [Axis Bank](#) as group executive (corporate relationships and international business). He was with the bank for nearly 21 years. Before that, he worked for the [State Bank of India](#) (SBI) for nearly 12 years.

Sources said that the bank had received over 150 applications for the post, but Mukherjee's experience in handling large corporates and treasury seemed to have worked in his favour.

The bank has reported a 42% growth in its net profit to Rs 45 crore for the September quarter this year. The share of net non-performing assets (NPA) to total loans improved to 1.01% from 2.78% in the corresponding quarter a year ago.

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