

## 'Bhattacharya, Kochhar among most powerful women outside US'

PTI



New York, Sept 13:

India's top women bankers, SBI chief Arundhati Bhattacharya, ICICI head Chanda Kochhar and Axis Bank CEO Shikha Sharma, are among the 50 most powerful women based outside the US, according to a list by *Fortune*, which is topped by Banco Santander's boss Ana Bot

Bhattacharya, 60 is ranked second on the list, while Kochhar comes in at the fifth spot and Sharma in the 19th position in *Fortune's* '50 Most Powerful Women International' list, which has ranked the women based outside the US.

Bot, Group Executive Chairman of Banco Santander, Eurozone's largest bank by market value, repeats as No. 1, in a time of economic and political volatility for all. The 2016 list spans 19 countries.

"Bhattacharya's profile has risen during her three-year tenure atop India's largest bank," *Fortune* said.

SBI Chairperson Bhattacharya, who was widely speculated to succeed Raghuram Rajan as Governor of the Reserve Bank of India, has continued her "high-profile battle with the bank's bad loans, while courting overseas partners to invest in the stressed assets.

In May, she also orchestrated SBI's merger with six other groups, a plan that, once complete, will result in one of largest lenders in Asia.

"Though her term leading the bank is set to expire in October, most expect the government will extend her time so she can see the efforts through," *Fortune* said.

ICICI Bank Managing Director and CEO Kochhar, 54, is regarded even by rival bankers as a "visionary", *Fortune* said.

"After seven years at the helm of India's largest private sector lender, with consolidated assets of \$139 billion, she has overhauled the nation's consumer retail business.

"Though bad loans took a toll on income growth this year, Kochhar has engaged turnaround experts to help ditch those distressed assets," *Fortune* said, highlighting her efforts to boost the bank's digital growth and enable female employees to work from home for a year.

Sharma, 57, has grown Axis from an under-represented bank to the nation's fastest growing private sector lender, with revenue up 15 per cent to \$7.9 billion in 2015 and nearly 3,000 branches across 1,800 cities and towns, *Fortune* said.

"First quarter profit this year was hurt by a spike in bad loans, but Sharma deserves accolades for publicising a 'watch list' she created to monitor four per cent of the bank's potentially-troubled assets," it said.

Last week, PepsiCo CEO Indra Nooyi was ranked second and was the only woman of Indian origin in *Fortune's* list of the 50 most powerful women in the US, a compilation topped by General Motors CEO Mary Barra.

The international power list also includes Singapore Telecommunications Group CEO Chua Sock Koong on the 4th spot, Walgreens Boots Alliance Co-COO Ornella Barra (10), chairwoman and co-founder of Chinese real estate developer Longfor Wu Yajun (26), CEO and President, GE China, General Electric Rachel Duan (35), Huawei Technologies Chairman Sun Yafang (38), President, International Markets, MasterCard Ann Cairns (44) and Coca-Cola Amatil Group Managing Director Alison Watkins (47).

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