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# RBI gives nod to B Swaminathan's appointment as Non-Executive Chairman of Karur Vysya Bank

By PTI | Updated: Feb 01, 2016, 03.42 PM IST

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CHENNAI: Private sector [Karur Vysya Bank](#) today said the [RBI](#) has given its nod for the [appointment](#) of Independent Director [B Swaminathan](#) as the [Non-Executive](#) (Part-Time) [Chairman](#) of the bank for three years.

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The Board of the Tamil Nadu-based bank had recommended Swaminathan in November 2015 for the post, subject to the approval of country's apex bank.

In a notification to stock exchanges today, Karur Vysya Bank said that RBI has conveyed its approval for Swaminathan's appointment as Non-Executive part-time Chairman for a three-year period.

Shares of the bank were trading at Rs 459.80 apiece, up by 2.57 per cent over previous close in afternoon BSE.

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