

## **A PROFILE OF VIGILANCE COMMISSIONER, SHRI J.M. GARG**



Shri J.M. Garg is a Post Graduate in Physics from Physics Honours School, Punjab University, Chandigarh and Certified Associate of Indian Institute of Bankers. He started his career as Probationary Officer (in Indian Bank) in 1973. He has over 37 years of Banking experience with expertise in Industrial Credit, Corporate Finance, Foreign Exchange, Product Development, Marketing and HR.

A versatile banker, Shri Garg has served all over India and abroad. He served as Branch Manager for 14 years and as Regional Manager and Zonal Manager for another 14 years at various centres across the country. After serving Indian Bank for 34 years, he was appointed as Executive Director of Punjab National Bank in the year 2007. He took over as Chairman & Managing Director of Corporation Bank headquartered in Mangalore on 6<sup>th</sup> November, 2008 and after serving the Corporation Bank, he superannuated on 31-07-2010. During his tenure at Corporation Bank for nearly 21 months, Corporation Bank made commendable progress and achieved several mile-stones. During his tenure the bank's total business increased from a little over Rs. 1 lakh crore to Rs.1.56 lakh crore approx. by 31<sup>st</sup> March, 2010. Likewise bank's net profit increased from Rs.892.77 crore to Rs.1170.25 crore as on 31/03/2010. During his leadership Corporation Bank earned unique recognition by taking initiative in Financial Inclusion both in Rural and Urban poor. The number of branchless banking units in various villages

were increased from 400 to 1400 within a span of one year. During his leadership bank has won various awards including: (1) "No.1" rank in Mid-size Banks' category in India's Best Banks' 2009 Ranking Survey conducted by Business World and Price Waterhouse Cooper; (2) Bank has won IBA-Best Award under the category "Best Online Multi Channel Banking"; (3) Bank has won Banking Technology Awards 2009 for its efforts in implementing innovative technologies in its business activities under the auspices of the IBA, Finacle and TFCI; (4) Bank has bagged SKOCH Challenger Award 2010 for "Inclusion Champion of the year" for its achievement in contributing to inclusive growth of the nation; (5) Bank also won the Technology Award for Financial Inclusion; and (6) Best managed PSU Bank in the country.

A Five-year Long Range Plan i.e. Vision 2015 document has been prepared for Bank to achieve a business level of Rs.5 lakh crore with pan India presence paving the way for Bank to migrate from Mid sized Bank to a Large sized Bank.

Shri Garg has worked in Singapore Branch of Indian Bank for 4 years as Manager (Credit Admn.). He has travelled extensively in Far East during his tenure at Singapore.

He was on the Board of several Companies as nominee Director of the Bank. He also served as a Member of the Negotiating Committee for Wage Revision constituted by IBA. He was also a member of the Management Committee of Indian Banks' Association and member of the Governing Council of India Institute of Banking & Finance. He was also a member of "Committee for Comprehensive review of the National Small Savings Fund (NSSF Structure Interest, Tenor and other Administrative matters'.

Shri Garg has vast experience in Administration and he is known for strict discipline and firmness during his banking career.

He has assumed charge as Vigilance Commissioner in Central Vigilance Commission from 8<sup>th</sup> September, 2010.