

Headline: Hunt for NSE's new chief executive officer to begin this week

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Hunt for NSE's new chief executive officer to begin this week

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MUMBAI

National Stock Exchange of India Ltd's hunt for its new managing director and chief executive officer will begin this week when the exchange publishes advertisements inviting applications for the top post.

"You can expect advertisements in the coming Monday or few days here and there, inviting applications. The candidates will have three weeks to apply for the post. In addition to the selection panel, we have hired a credible search firm to assist in the selection process," said Ashok Chawla, chairman of NSE.

NSE has hired global executive search firm Egon Zehnder to scout for a new managing director and CEO of NSE.

This was first reported by *Bloomberg Quint* on 17 December and independently verified by *Mint*.

"By way of our firm's operating protocol, we do not publicly disclose our clients and hold all client information in utmost confidentiality," a spokesperson for Egon Zehnder said in an emailed response to a query.

The global executive hiring and search firm would screen and shortlist the candidates that apply for the top post. These names would be then submitted to the NSE selection panel.

The board of NSE on 5 December had set up a search panel that includes Anand Mahindra, chairman of Mahindra Group; and Usha Thorat, a former deputy governor of Reserve Bank of India, to identify a new managing director and CEO, the stock exchange said in a statement. The other two members of the search panel are NSE board members T.V. Mohandas Pai, a former chief financial officer of Infosys Ltd, and Dinesh Kanabar, former deputy CEO of KPMG in India and CEO of Dhruva Advisors Llp. Pai and Kanabar are public interest directors at NSE.

Chitra Ramkrishna had quit as managing director and CEO on 2 December citing personal reasons.

The exchange needs to submit its final recommendation for the post to Securities and Exchange Board of India (Sebi) for an approval within 60 days of the post being vacant.

NSE is looking to fill up the post by February and will not launch its initial public offering till the new chief is hired.