

Rakesh Singh appointed Private Banking Head at HDFC Bank

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INVC NEWS Mumbai, Mr. Rakesh Singh has been appointed head of Private Banking at HDFC Bank. He will continue to head the Bank's Investment Banking, Capital Markets and Financial Institutions businesses. Private Banking is an award-winning, premium wealth management service of HDFC Bank, catering to High Net Worth ('HNW') and ultra-HNW individuals, families and establishments, which aims to successfully manage and grow their wealth. Customised, research-backed solutions with stringent quality control at every step is the core of the service. This premium service also includes the Bank's exclusive Imperia Banking programme to cater to the banking needs of Private Banking clients. As of December 31, 2017, the Private Banking business had assets under advice of over Rs. 93,000 crore across over 16,000 families in India and overseas. For this role, Mr. Singh will report to Mr. Abhay Aima, Country Head - Global Consumer Business, Private Banking and Distribution, Direct and Digital Banking and Retail Liabilities, HDFC Bank. "I am very excited to have Rakesh at the helm. Rakesh's rich experience and relationship network in investment banking and capital markets, coupled with his knowledge of the Indian economy and capital markets, will strengthen our Private Banking business. I wish him all the very best for his new responsibilities," said Mr. Aima. "I am excited to have been given this opportunity," said Mr. Rakesh Singh. "Our primary focus will be on continually identifying and tapping wealth creation opportunities for our existing clients and welcoming new clients into the business. In doing so, we hope we are able to efficiently service and exceed our clients' expectations and target wealthier Indians, including those in Tier 2 & 3 cities for business growth" Mr. Singh is an IMT Ghaziabad Alumni, and has over 25 years of experience in managing client relationships, Debt and Equity Capital Markets, Structured Finance, Leveraged Finance, Debt Restructuring and managing Proprietary Investments. Prior to joining HDFC Bank, Mr. Singh was Managing Director and Co-Head-Financing Advisory at Rothschild. Earlier, he had held key positions in Morgan Stanley, DSP Merrill Lynch, Standard Chartered Bank and ANZ Investment Bank, among others.

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