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Retail major Shoppers Stop today said it has appointed Rajiv Suri as its Managing Director and Chief Executive Officer with immediate effect.

The company, which announced resignation of its MD and long term associate Govind Shrikhande from the company, said Suri has been elevated from his current role as the CEO to the MD & CEO of the company to lead the next phase of expansion.

“Shrikhande informed the Board of Directors of his decision to step down from his post from close of business hours of June 30, 2018,” the company said in a statement.

Suri was appointed as the CEO of the company in January this year.

Shoppers Stop Promoter Chairman Chandru L Raheja also announced his retirement from the current position and handed over the reins to B S Nagesh, elevating him from his current role as non-executive vice chairman to the non-executive chairman of the company with immediate effect, the company added.

Further, the company said Abanti Sankaranarayanan, an Independent Director of the company, has decided to step down.

“The Board has appointed Ameera Shah, as an Independent Director of the company who is the Promoter & Managing Director of Metropolis Healthcare Ltd,” it added.

The company also announced the appointment of Karunakaran Mohanasundaram, as the Chief Financial Officer.

Last year US-based online retail giant [Amazon](#) had picked up 5 per cent stake in Shoppers Stop.

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