

State Bank of India's Managing Director [B Sriram](#) was today appointed as the MD and [CEO](#) of [IDBI](#) Bank for a temporary period of three months, according to an official order.

He has been appointed in place of incumbent Mahesh Kumar Jain who was recently named Deputy Governor of the [Reserve Bank of India](#) (RBI).

The Appointments Committee of the Cabinet has approved the appointment of Sriram as Managing Director and Chief Executive Officer of [IDBI](#) Bank for a temporary period of three months with effect from Jain's demitting office, the order issued by the Personnel Ministry said.

Sriram has been working as the MD (Corporate and Global Banking) in [SBI](#) since July 2014. He had been Managing Director of State Bank of Bikaner and Jaipur.

Sriram joined the government-run bank in 1981 as a Probationary Officer. During over three-decade-long career, he held several positions and also had a stint at SBI's Singapore office.

His appointment signals the government's efforts to ensure that the bank does not remain headless after Jain's appointment in the central bank.

[IDBI](#) Bank's gross bad loans stood at Rs 555.88 billion, up from Rs 447.53 billion in March 31, 2017, according to the bank's latest report.

The [Central Bureau of Investigation](#) (CBI) is probing a Rs 600-crore loan fraud case involving IDBI Bank. The federal probe agency had recently examined the bank's documents related to its loan exposure to the companies of former Aircel promoter C Sivasankaran.