



Bakhshi, who is currently MD and CEO of ICICI Prudential Life Insurance, would take over as the bank's COO on June 19, subject to various approvals. (Reuters)

ICICI Bank today announced the appointment of Sandeep Bakhshi as chief operating officer and said CEO Chanda Kochhar would be on leave till completion of the internal enquiry against her in the Videocon loan matter. Bakhshi, who is currently MD and CEO of ICICI Prudential Life Insurance, would take over as the bank's COO on June 19, subject to various approvals. In line with the highest levels of governance and corporate standards, Kochhar has decided to go on leave till the completion of the enquiry as announced on May 30, 2018, the bank said. Kochhar and her family members are facing allegations of quid pro quo and conflict of interest with respect to a loan extended to the Videocon group.

Last month, the bank had announced an independent enquiry into the allegations against Kochhar following a complaint from a whistle-blower. The bank's board also recommended the appointment of N S Kannan as MD and CEO of ICICI Prudential Life Insurance Company.

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