

CEO *Insights*

CHIEF LEGAL OFFICERS – 2024

CEO *Insights* TOP 10 CHIEF LEGAL OFFICERS 2024



Certificate
Of
Recognition

CEO *Insights*

IS PROUD TO PRESENT

SRIKUMAR VARIETH

CHIEF LEGAL OFFICER, UJJIVAN SMALL FINANCE BANK

AS ONE OF THE

Top 10 Chief Legal Officers – 2024

This is an annual recognition that showcases exceptional leaders & professionals in the legal department of an organization who guide the organization to its future by setting benchmarks across different key parameters.


Sujith Vasudevan
Managing Editor



SRIKUMAR VARIETH

DRIVING CHANGE WITH LEGAL EXPERIENCE & EXPERTISE

In today's competitive business world, there are several laws and regulations a company and its operations must adhere to. To navigate this effectively, legal departments need leaders who are more than just law experts. They should be influential collaborators, working seamlessly with other departments to ensure legal compliance becomes a business driver, not a roadblock. Only with such dynamic leadership can businesses thrive in this ever-changing environment. With over 30 years of experience, Srikumar Varieth stands as a pillar of legal expertise in the Indian banking sector. Currently serving as Chief Legal Officer at Ujjivan Small Finance Bank, his journey has seen him play instrumental roles in navigating complex legal landscapes and driving growth within dynamic financial institutions.

In this interview, Srikumar shares insights into his professional journey and enlightens us about the legal industry.

Can you share details about your professional background and experiences?

I bring over 30 years of experience in legal affairs, having started my career after completing a physics degree and subsequently graduating in law from Mangalore University. I practiced as an advocate in various courts in Kerala, including High Court.

My corporate career journey commenced at the Bank of Baroda, where I dedicated 17 years to refining my skills in drafting, documentation, and legal affairs. Subsequently, I transitioned to ING Vysya Bank, now Kotak Mahindra Bank, where I provided crucial legal support for various products.

In 2015, I joined Bandhan Bank, playing a pivotal role in its evolution from MFI into a Universal Bank. My contributions included the launch of over 500 branches, finalizing essential documentation, and obtaining regulatory licenses.

Since 2016, I have been at the forefront of Ujjivan Small Finance Bank's journey, spearheading the legal aspects of the NBFC-MFI's transformation into a full-fledged bank. I have provided vital guidance, ensured regulatory compliance, and served as the single point of contact for legal matters across all business verticals. Managing legal risks and minimizing liabilities have been integral aspects of my responsibilities.

As a National Leadership Team member, my leadership extends beyond internal operations, actively shaping the bank's legal strategy, leveraging expertise in corporate laws, employment laws, litigation, closing high stake contracts and transformation leadership.

Please elaborate on what inspired you to enter the legal field and what motivates you in your current role.

As for what inspired me to venture into the legal domain, I have always had a natural inclination to stand up for people's rights since childhood, which led me to pursue a career in law. In my current role, the satisfaction of ensuring justice, leading a team, and actively contributing to the growth of the organisation provide me with ongoing motivation. The excitement of building and managing a bank, handling diverse legal responsibilities, and being recognized as a crucial contributor to the bank's success is what drives me today.

How would you characterize Ujjivan Small Finance Bank as an organization and assess its current standing in the market?

Ujjivan Small Finance Bank (Ujjivan SFB), one of India's leading small finance banks is committed to serving the unserved and underserved segments of the population through financial and digital inclusion. As an aspiring mass-market bank, we offer our large customer base a wide range of financial services and a personalised customer experience. We are now a one-stop destination for financial services and offer personalised customer experience to our wide customer base.

With technology as a key enabler, we have continually expanded our reach and enhanced the customer experience. Our robust digital interfaces are available in various languages and regions, empowering customers to access finance easily and timely, enabling us to strengthen customer engagement across diverse locations. We encourage



and empower customers to conduct their banking operations through optimal touchpoints, providing access to a wide range of products and services. Our digital banking is committed to creating a safe, secure, and convenient banking ecosystem by automating operational processes, adopting robotic platforms, leveraging data analytics, and creating targeted offerings customized to customer requirements. As a responsible bank, we firmly believe in creating a sustainable social impact, and as we continue to stay invested in community development and financial literacy initiatives through our community outreach programmes and partnerships.

The Bank has a Pan-India presence, with over 83 lakh customers, 732 banking touchpoints across 304 districts, 26 states and Union Territories as of December 2023. Our convenient alternative channels and digital footprint across internet banking, mobile application, tablet-based origination and phone banking among others, provide 24x7 access to full services of the Bank.

What plans do you have for yourself and the company in the next five years?

As the Chief Legal Officer of the bank, my objective is to act as the guardian, safeguarding the corporate goals by averting, mitigating, and managing any legal risks that may arise in the bank's business activities. As a leader, my focus will be on leveraging legal expertise to support bank's growth, empowering my team members, bringing positive change through legal initiatives.

Looking ahead, I aim to implement technology and digitize certain legal processes and platforms to optimize legal operations and drive efficiency. I look forward to the journey ahead and opportunities to contribute to the organisations's success in a meaningful way. [CEO](#)

SRIKUMAR VARIETH CHIEF LEGAL OFFICER UJJIVAN SMALL FINANCE BANK

Srikumar Varieth is a seasoned legal professional who has consistently demonstrated his ability to adapt, innovate, and lead in transformative environments. His dedication to legal excellence and his commitment to driving growth make him a valuable asset to the Indian banking sector.



Our commitment revolves around financial & digital inclusion, utilizing technology as a key enabler