



K Nandan, Former Chairman passes away



In the passing away of K Nandan Sir on 23rd October 2022 at Bangalore, the Federals lost one of the greatest personalities who loved and admired the federal flock, and in return the entire Federal family loved him with passion and revered him with fervour.

Nandan Sir had joined Federal Bank as its Chairman in the year 1996. His tenure was only 3 years as its Chief Executive but it marked much significance. In calendar terms though it seems to be a short period, as far as we, the Federals are concerned it reflects an epoch making era as it orchestrated many a wise and visionary, farsighted and futuristic decision by him.

It was in late 1995 that the most vital demand of the Bank Employees for pension was got approved by IBA. While the Public Sector Banks armed with Govt. patronage and legal edges plunged into the process of implementing the pension scheme, the then Private Sector Bank block was very much disinclined to implement the scheme as such. The reasons were many such as the discriminatory Income tax regulations, the over anxiety on financial commitment, the apprehensions about paying capacity etc. which made them hesitant. The legal compulsion for annuity provisions incurring a huge outflow in contrast to the direct payment provisions available for PSU banks played a major deterrent among the then Private Sector Bank community in IBA. During such kind of a deadlock and impasse it was only Nandan Sir's initiative and vision and his ardent confidence in the Federals made history, he announced that Federal Bank is going in totto with the pension scheme approved by IBA, a big breakthrough on a deadlock remaining for months together. We gratefully recollect now once again that Nandan Sir's feeling of a firm commitment to own employees, his initiative and farsightedness made pension a tangible reality in Federal Bank and more importantly his decision only prompted the other Private Sector Banks also to follow suit - once again proving Federal Bank the leader always. Accordingly, The Federal Bank (Employees) Pension Fund came into existence with the everlasting signature of Nandan Sir gifting an Akshay Pathra to us, the Retirees.

We do acknowledge once again now at this moment of bereavement that not only the Retirees of Federal Bank alone, but also all the retirees belonging to the Private Sector Banks in India owe their lives to the strong will and the great mind of this Chief Executive of Federal Bank at that crucial juncture, vouching the saying "when men of caliber comes the history give way" With that single stroke of his pen Nandan Sir remains immortal in our hearts, adorned and glorified. We thank Almighty for delivering him to Federal Bank as its Chairman during such a most crucial and decisive period.

Nandan Sir was truly a genuine person with an enviable executive caliber and unique humaneness, he was true to his own conscience and true to his own people and the Institution entrusted for his care. He was a celebrity in his own right, yet unbelievably unassuming and disarmingly simple, always keeping an aura of decorum and an air of solemnity around him.

With deep sense of loss, grief and grieve we join all the Federals to bid farewell forever to one of the ever rememberable captains of Federal Bank, with a solemn prayer- may his good soul join the Almighty.

Thomachan K T
General Secretary