

# Business Standard

## Sumant Rampal appointed as head of HDFC Bank's mortgage business

*Before the new role, Rampal was the Group Head - Business Banking Working Capital, Rural Banking Group, and Sustainability Livelihood Initiative at HDFC Bank*

BS Reporter | Mumbai



HDFC Bank has appointed Sumant Rampal to head the mortgage business of the private lender with effect from Thursday. Rampal replaces Arvind Kapil, who will be joining the non-banking finance company Poonawalla Fincorp as MD & CEO.

“Based on the recommendation of the Nomination & Remuneration Committee, the Board of Directors of the Bank, at its meeting held today, March 28, 2024, has approved the appointment of Sumant Rampal as Group Head - Mortgage Business with effect from March 28, 2024, in place of Arvind Kapil,” the largest private sector bank informed the exchanges.

Rampal has been with HDFC Bank for over 24 years, and during his tenure, he has worked in various business domains such as Corporate Banking, Emerging Corporate Group, and Business Banking

vertical. Prior to the new role, Rampal was the Group Head - Business Banking Working Capital, Rural Banking Group, and Sustainability Livelihood Initiative.

“He contributed significantly in his role, scaling up the business and delivering on various digital initiatives,” HDFC Bank said, adding that Rampal completed his post-graduation from the Symbiosis Institute of International Business in 1997.

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