

Hargovind Sachdev - Independent Director



Mr. Hargovind Sachdev is a former banker and served as the General Manager of the **State Bank of India**. He also worked as the **Chief Vigilance Officer for UCO Bank and United Bank of India**.

With over 39 years of banking experience, he has held senior positions at UCO Bank, the United Bank of India, the State Bank of Patiala, the State Bank of Travancore, and the State Bank of India.

Notably, he managed the Central European Credit Desk at the State Bank of India in Frankfurt from 2006 to 2011, overseeing 15 countries in Central Europe.

Hargovind Sachdev received international banking training at the Asian Institute of Management in Manila, Philippines, in 2003, and trained in multi-currency lending techniques at the Euro Money Institute in London in 2009. He also studied Forensic Audit at the Institute of Forensic Science, Gujarat Forensic Sciences University, Ahmedabad, as well as at the CBI HQ in New Delhi and Ghaziabad, and the Central Vigilance Commission in New Delhi.

As the Chief Vigilance Officer of UCO Bank and United Bank of India, he supervised the forensic audit of major stressed corporate accounts in both banks to identify fund diversion. **From 2012 to 2016, as a CVO, he identified a total of six major fraud accounts, and follow-up actions are ongoing with law enforcement agencies.**

In 2017, the RBI issued guidelines for the empanelment of forensic auditors. **Mr. Sachdev established the Forensic Audit Division of M/S M.K. Aggarwal & Co, Delhi, as they were the first among major CA firms to get empanelled for forensic audits of both loans above and below Rs 50 crore.** The firm was also the central statutory auditor for Punjab National Bank and later for the State Bank of India.

Most of SBI's stressed assets, valued above Rs. 50 crore, were examined by this firm. Later, with the onset of NCLT, the firm conducted numerous transaction audits under the leadership of Shri Sachdev.

In total, 72 forensic and transaction audits were performed by the firm involving Shri Sachdev.

Simultaneously, another empanelled forensic audit firm, **M/S Mukesh Raj & Co.**, hired him for the forensic audit of Builder Accounts on behalf of the Union Bank of India. Mr. Sachdev conducted eight assignments for this firm.

Another forensic audit firm, **M/S PVR & Associates**, hired Mr. Sachdev for a forensic audit of the stressed corporate accounts of IndusInd Bank in the energy sector. Here, Mr. Sachdev conducted six forensic audits.

Meanwhile, **M/s AHPN & Associates** also received the Forensic Audit empanelment from IBA and engaged Mr. Sachdev for the forensic audit of an associate of NHAI and a pharma company.

With an exposure of almost 100 forensic audit assignments, Shri Hargovind Sachdev has gained extensive experience in forensic audit over the last eight years.

He attended international banking training at the Asian Institute of Management in Manila, Philippines, in 2003, and received training in multi-currency lending techniques at the Euro Money Institute in London in 2009.

He also trained in Forensic Audit at the Institute of Forensic Science, Gujarat Forensic Sciences University, Ahmedabad, CBI HQ in New Delhi/Ghaziabad, and the Central Vigilance Commission in New Delhi.

He has specialization in Credit, Foreign Exchange, Vigilance, Monitoring of Corporate Loans, Agricultural Loans, and NRI Business Management in assets and liabilities.

The Central Vigilance Commissioner, Shri C.V. Chowdhry, congratulated him for winning first prize for the best article on Preventive Vigilance in 2015.

Mr. Hargovind Sachdev is an accomplished public speaker, having led multiple seminars on forensic audit, vigilance, and ESG for institutions such as ONGC, the National Housing Bank, and Bank of Baroda. He currently serves as an independent director and consultant to various entities in the corporate sector.