

## Indranil Sarkar

Chief Financial Officer, Mumbai Metro Rail Corporation Limited

Indranil Sarkar is the chief financial officer of Mumbai Metro Rail Corporation (MMRC) Limited. As head of the finance function, he looks after project financing as well as control and risk management systems. He is also involved in MMRC's procurement process which is currently placing several civil construction and systems contracts. Passionate about its benefits, Sarkar feels that the metro is the only workable solution to Mumbai's transport issues.

With a relatively young team, he says, "I focus on exposing the team to the challenges of financing such a capital-intensive and complex project in a difficult urban environment and guiding them to develop cross-functional capabilities within the finance domain."

Prior to joining MMRC, Sarkar led the International Finance Corporation's infrastructure team overseeing Bangladesh and the eastern states of India. He was instrumental in structuring multiple infrastructure projects, such as an elevated expressway project in Dhaka, public street lighting in Bhubaneswar and a solid waste management project in Odisha. He has also structured a rooftop solar power project and urban water supply system in Odisha. He believes that to increase the pace of economic growth in South Asia, infrastructure development will be key, and it is vital to bring in private capital and skills to the sector.

With a career spanning over two decades, he has previously worked with the Infrastructure Development Finance Corporation and the Reliance Group in India in infrastructure financing and project implementation. He has also worked as a management consultant with Booz Allen Hamilton in New York, where he advised firms on financial strategies. In the 1990s, he held treasury positions in Citibank India and was also involved in foreign exchange trading and advising firms.

A mechanical engineer from the Delhi College of Engineering, Sarkar worked with Maruti Suzuki for three years to get hands-on experience in production and manpower management. He went on to do an MBA from



the Indian Institute of Management, Ahmedabad. He also has a master's degree in international affairs from Columbia University, New York.

Sarkar lives in Mumbai with his wife and two teenage children. He and his wife love travelling with their extended family, whether it is for long vacations or for weekend trips. The family enjoys two-three short vacations a year. ▶

## Devendra Kumar Vyas

CEO, Srei Equipment Finance Limited

A chartered accountant by profession, Devendra Kumar Vyas started his career in 1991 at G.P. Agarwal & Company, having graduated with a B.Com. degree from Ajmer University. He quickly ascended to the position of partner at the firm. In 1997, he joined Srei in the operations department. He honed his skills in various departments in the organisation, and then came what he reckons to be the most memorable assignment of his career.



In 2006, while Vyas was head of the asset finance division, Srei created a separate entity for the equipment financing business, today known as Srei Equipment Finance Limited (SEFL). In 2008, he was appointed chief executive officer (CEO) of this entity.

The journey so far has been memorable for him as he has taken the company to new heights and been instrumental in enabling SEFL become the market leader. Recently, he has been given the additional responsibility of overseeing the group's fund-based businesses as well and his immediate task is to ensure seamless functioning across the group.

Modest in his approach, Vyas attributes the success of his organisation to the collective hard work of his employees. He believes in being a leader rather than a "boss". "All the employees should feel that they are entrepreneurs in different roles in the organisation," he says.

Infrastructure, after facing some tough times, he feels, is in revival mode. "But this time, the crests will be bigger and better than before. We will witness fast-paced action and execution, as that is what both policymakers and infrastructure players are aiming for. And this is evident from the fact that the equipment market, which is the lead indicator of the sector, has already shown signs of revival," Vyas says. He therefore expects exciting times ahead.

Vyas has set a twofold target for himself. He plans to increase the portfolio size of his company, while mitigating risks and reducing them to the lowest possible level. He also wants to increase the reach of his company to newer territories and customer segments. He feels that the next chapter of India's growth will be written by both urban and rural youth together. At SEFL, he wants to be an enabler of that growth.

Vyas is an avid reader and a believer in Swami Vivekananda's philosophy. A family man, he attributes his personal strength to his wife and two children. ▶