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## ICICI case: Ex-Sebi chief Damodaran says Chanda Kochhar should step down for some time

[BusinessToday.In](#) New Delhi Last Updated: April 12, 2018 | 15:09 IST



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Should ICICI CEO Chanda Kochhar step down, or continue in office? Well, it is always a tough call for anyone who is under the lens for alleged conflict of interest. It is rather a double-edged sword.

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Stepping down while an inquiry is on may not always be the best option, given that it may be seen as an acceptance of guilt. But if you do not, it is often bad optics, and you may be accused of being arrogant.

Therefore, Kochhar needs to decide. One of the options that rests with Kochhar, of course, is what former Sebi chief M Damodaran said: The CEO could step down for a while, get the probe done from an external agency, and return once she is proven innocent.

"There are two ways to handle the situation -- one is for the CEO to step down and say I do not want any part of this. I will prove myself to be right as and when the procedure gets completed," he said.

Damodaran also said that the ICICI board should have handled the controversy better to gain the confidence of investors as well as customers.

"The stakeholders are asking questions, institutional investors

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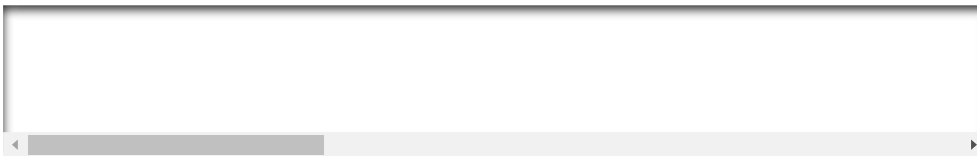
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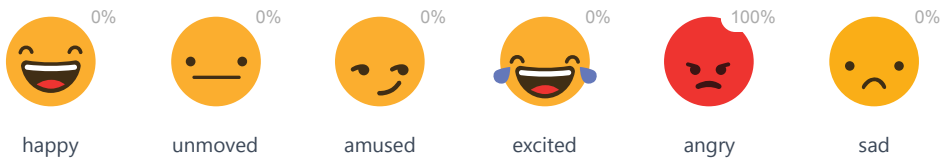
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