

**Mr Ajeet Prasad**

Managing Director and Chief Executive Officer  
ASREC (India) Ltd

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Mr. Ajeet Prasad is the Managing Director and Chief Executive Officer of ASREC (India) Ltd., the asset reconstruction company set up by UTI Mutual Fund

Mr. Prasad is an MBA from University of Allahabad.

Mr. Prasad joined UTI in 1978 as Staff Officer and rose to the position of Executive Director. During this span, he looked after the various departments of UTI including Special Recovery Group (SRG) for the explicit purpose of recoveries of Non Performing Assets and Investment Monitoring.

Mr. Prasad was deputed by UTI to set up a Mutual Fund in Sri Lanka. The fund mobilised a sum of 902 million Sri Lankan rupees (approximately 19 million US\$) which was a noteworthy feature in the country's high interest rate economy and lack of awareness about mutual fund.

Mr. Prasad is a member of the Implementation Committee on Depositories, constituted by Securities and Exchange Board of India.

Mr. Prasad is currently the Nominee Director on behalf of UTI on the Board of several companies like Kalyani Steels Ltd., Pune, UTI Bank Ltd., Mumbai, and Jenson & Nicholson (India) Limited, Kolkata.