

27 Nov 2013

Hindustan Times (Delhi)

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Indian-American Neeraj Sahai named new president of S&P



Neeraj Sahai

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Senior Managing Director and Global Head Securities and Banking at Citigroup Inc

WASHINGTON: McGraw Hill Financial on Monday announced the appointment of **Neeraj Sahai**, a Citigroup executive, as the next president of rating agency Standard & Poor's from January.

Along with Moodys Investor Service, S&P ranks as the leading agency in rating companies and nations on parameters that reflect their financial health. Effectively, they are the scorekeepers of fiscal prudence and cash management.

Sahai will be S&P's second Indian-descent president in recent years, following Deven Sharma, who became the face of the agency's controversial downgrade of the US economy in 2011. Sharma had left the firm shortly after, but not because of the downgrade, which was contested by President Barack Obama and his then treasury secretary Tim Geithner.

Sahai, an alumnus of Delhi University, succeeds Douglas Peterson, a Citigroup colleague who had taken over from Sharma.

"I am eager to get started, to work alongside S&P's deeply talented employees and to build on the progress Doug and the management team have achieved, said Sahai.