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Governor & ministers queue up to fill ID vacancies

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New Delhi: As listed companies scramble to appoint independent directors on their boards ahead of expiry of the December 31 deadline set by market regulator SEBI, more than 10,450 professionals, including former Central ministers and a Governor have queued up for the posts.

"As of today, 10,450 professionals have already filed or are in the process of filing profiles in Primedirectors.com and the number is growing by the day," Prime Database Managing Director Prithvi Haldea told sources.

'Primedirectors.com,' a website created by Prime Database and sponsored by BSE and NSE, was launched in September to make it easier for companies and ID aspirants to find each other.

SEBI's Clause 49 mandates that by December 31, all listed companies should have at least 50 per cent independent directors on their boards. There are about 9,000 listed companies in India and an estimate puts the IDs requirement at over 30,000.

"We released the website to the listed companies only a couple of weeks ago. The response is picking up slowly. As of today, 111 companies have enrolled and most of them are listed at BSE or NSE," Haldea said.

Interestingly, a number of former central ministers, MPs and even a Governor, have put up their resumes, besides working CMDs, IDs, professors and IIM graduates.

Some very eminent people, who have enrolled, include retired or existing chairmen of Central Board of Direct Taxes, BSRB, BIFR and MRTPC.

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