

**GOVERNMENT OF INDIA
CORPORATE AFFAIRS
LOK SABHA**

UNSTARRED QUESTION NO:3714
ANSWERED ON:02.12.2010
INDEPENDENT DIRECTORS
Siricilla Shri Rajaiah

Will the Minister of CORPORATE AFFAIRS be pleased to state:

(a) whether the Government is considering to impose a six-year limit on the tenure of an independent director on the Board of Directors; and

(b) if so, the details and the present status thereof?

Answer

THE MINISTER OF CORPORATE AFFAIRS (SHRI SALMAN KHURSHID)

(a) & (b) The Parliamentary Standing Committee on Finance, in its 21st Report on the Companies Bill, 2009, has recommended for a term of five years for independent directors. The Report is under consideration.