

Tatas Diversify the Board: Appoint Khambata and Sen as Non-Executive Directors

Tata Sons, the holding company of the Tata group has appointed Farida Khambata and Ronen Sen as non-executive independent directors on its board. Khambata is the global strategist of the asset management firm Cartica and also a member of its investment committee. Before joining Cartica, she worked as regional vice-president with the International Finance Corp and was a member of its management group. She was responsible for strategy, investment operations and advisory services in IFCs member countries in East Asia and the Pacific, South Asia, Latin America and the Caribbean regions. Sen was the Indian ambassador to the US (2004 - 2009) and earlier served as our ambassador to Mexico, Russia and Germany. He had been a foreign and defence policy advisor to several prime ministers and had represented them in summits as a special envoy. Sen had also served Tata Motors board as an independent director from 2010-2012.

Under the leadership of Cyrus Mistry, Tata Sons has brought on board several members from outside the corporate world. Earlier, in June 2013, soon after Mistry took over, ex-defence secretary Vijay Singh was inducted. A retired IAS officer, Singh had served several ministries of the government of India in various capacities. Such moves at Tata Sons are setting examples of diversity in board composition that is found lacking in corporate India. Experts welcomed the latest developments at Tata Sons board. *"Globally, good corporations are looking for diversity,"* said Kavil Ramachandran, Executive Director, Thomas Schmidheiny Centre for Family Enterprise at the Indian School of Business.

Source: The Economic Times, April 2, 2015