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Commentator, entrepreneur, banker... alumni on IIM boards

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NEW DELHI: Cricket commentator Harsha Bhogle, speaker and author Anita Bhogle, beauty products maker Nykaa's founder and former investment banker Falguni Nayar, and ReNew Power Limited chief Sumant Sinha are among the graduates of the prestigious Indian Institutes of Management (IIMs) who have now been snapped up by various IIMs for board positions — in keeping with the new IIM Act passed last year that mandated alumni from

the IIMs on the boards.

"There is a requirement that up to five alumni should be on the board of every IIM. Several IIM graduates who are now big names in different fields are part of these boards," said a government official who asked not to be named. To be sure, since there are 20 IIMs now, with many being set up recently, the newer IIMs have been allowed to take on alumni from other IIMs on their board.

Harsha Bhogle, who is an IIM Ahmedabad graduate, has been nominated to the board of IIM, Udaipur. Anita Bhogle,



• Harsha and Anita Bhogle. FILE

who also studied in the same institute, is now a member of the board of governors of IIM Jammu.

Another IIM Ahmedabad alumna, Falguni Nayar is also on the board of IIM Bodhgaya. Sumant Sinha, who is the brother of Union minister Jay-

ant Sinha, studied at IIT Delhi and then IIM Calcutta. He is on the board of his own alma mater, IIM Calcutta.

"Sinha was appointed as a member last year. His name again figures in the reconstituted board," the government official said. The idea of getting alumni on the board isn't new, but the new IIM Act codified it. As an industry representative with an emotional connection to the prestigious business schools, the alumni are expected to guide the decisions of the boards.

Another eminent alumnus of IIM Ahmedabad, Sachit

Jain, the vice chairman and managing director of the Vardhaman group, is on the board of IIM Amritsar.

Sridevi Raghavan from Kozhikode is a senior vice president of HDFC. She is also a member of the board for IIM Kozhikode. Sanjay Mukherjee, an IPS officer who graduated from IIM Calcutta, is on the school's board.

"Some of the members of the newly constituted boards have also been repeated, especially in the older IIMs," a senior HRD ministry official said on condition of anonymity.

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IIM boards

"However, many have been appointed for the first time. The IIM boards are star-studded. And they will be more so when the positions marked specially for eminent members are filled up," the official added.

Following the passage of the IIM Act 2017, the HRD ministry in consultation with the law and justice ministry, initiated the process of re-constitution of boards for the IIMs. The process is underway.