

# New MD for Murugappa Group arm

K.T. JAGANNATHAN

CHENNAI

The ₹295 billion Murugappa Group has announced top-level changes in a couple of its leading companies.

N. Srinivasan, Group Director (Finance), has been appointed as the Executive Vice-Chairman and Managing Director of Cholamandalam Investment and Finance Company Ltd (CIFCL). His appointment will take effect from August 19 when the current Managing Director Vellayan Subbiah completes his term in office.