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## Professionals may take charge at PSUs in Orissa

*Monday, 16 Nov, 2009*

The Hindu reported that public sector undertakings in Orissa could now hire professional managing directors with the state cabinet approving a proposal for implementation of the Corporate Governance Manual.

The report quoted Mr Saurabh Garg Industries Secretary as saying that "The state cabinet has given approval on the CGM. This will enable state PSUs to reconstitute their boards and induct professional and independent directors."

He added that the approval was given to make PSUs viable and profit making enterprises.

Mr Garg said that the CGM would help improve accountability and ensure transparent and business oriented decision making.

Earlier senior government officers were appointed as PSU MDs.

(Sourced from Hindu.com)

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