

Chola rejigs top management

SPECIAL CORRESPONDENT

CHENNAI

Cholamandalam Investment and Finance Company (Chola), a Murugappa Group company, has announced top-level management changes.

N. Srinivasan, executive vice-chairman and MD, had expressed his desire to step down as a director and MD by August 18.

On Thursday, M.B.N. Rao retired from the board as chairman. He was replaced by executive chairman of the Murugappa Corporate Advisory Board M.M. Murugappan.

Executive director Arun Alagappan will continue to provide leadership to the business, the company said in a statement.