

**GOVERNMENT OF INDIA  
FINANCE  
LOK SABHA**

UNSTARRED QUESTION NO:797  
ANSWERED ON:05.12.2003  
DIRECTORS OF COMPANIES  
UMMAREDDY VENKATESWARLU

**Will the Minister of FINANCE be pleased to state:**

- (a) whether many large public limited companies have directors on their boards who are over 85 years old;
- (b) if so, the details thereof;
- (c) whether the Government propose to ensure that no director of a public limited company is beyond 75 years of age;
- (d) if so, the status of this proposal; and
- (e) the steps taken by the Government to ensure that only mentally and physically alert persons are appointed as board of directors of companies?

**Answer**

MINISTER OF FINANCE (SHRI JASWANT SINGH)

- (a): No, Sir.
- (b): As per the Company Law no such information is maintained.
- (c) to (e): The Companies (Amendment) Bill, 2003 introduced in Rajya Sabha on 7.5.2003, has a provision that no person shall be eligible to hold office as a managing director, whole-time director or other director or manager of a company, upon attaining the age of seventy-five years.