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## **Hunt for independent directors: Prime Database lists 8,500 professionals**

### **Our Bureau**

Mumbai , Nov. 21

PRIME Database, an independent primary market-monitoring firm, has set up a list of more than 8,500 professionals eligible to be independent directors on the board of listed companies.

Of this, 3,985 professionals have already submitted their detailed profiles. The details of these professionals are available on its Web site, [www.primedirectors.com](http://www.primedirectors.com), which is free of cost for listed companies.

This Web site has been in response to the grievance of the corporate sector of its inability to find suitable professionals as independent directors under Clause 49 of the listing agreement. All listed companies are required to comply with the listing agreement by December 31, which mandates that independent directors should constitute 50 per cent of their boards.

In a release, Prime Database said the quality of professionals who have submitted their profiles ranges from IIM and IIT graduates, Chartered Accountants and Company Secretaries to Cost Accountants and lawyers. Of the total professionals who have enrolled, 87 per cent have more than 10 years of experience and only 212 professionals currently hold 338 independent directorships.

Some of the professionals are retired and existing chairmen and managing directors of banks, PSUs and private companies.

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