

Satyam executives to stay put despite massive fraud

Ten top executives of the tainted Satyam Computer Services Ltd late Thursday pledged to remain with the company and work jointly to steer the IT bellwether, reeling under shocking disclosures of financial fraud by its founder chairman B. Ramalinga Raju.

A day after the global software major rocked India Inc by admitting to massive irregularities and dragging the stock markets, the top leaders, including interim chief executive Ram Mynampati have committed not to resign. About 40 other managers operating in various areas have also decided to stay put.

'The pledges of commitment from these leaders underscore the unity and determination of the Satyam leadership to steer the company through this crisis,' the executives said in a joint statement here.

The top managers in the leadership team besides Mynampati are: manufacturing and automotive head Subu D. Subramanian, telecom and infrastructure head T.R. Anand, European operations head for energy and amp; utilities Keshab Panda, Asia-Pacific and India head Virender Aggarwal, SAP and testing practices head Manish Mehta, global delivery head A.S. Murthy, commercial head Murali Venkataramani, marketing head Hari Thalapalli and human resources head S.V. Krishnan.

'Satyam is facing a major crisis in which the unity and strategic direction of its top leadership are paramount. This collective commitment will serve to assuage concerns of various stakeholders in a fluid and challenging situation,' the leaders said.

(© IANS / India eNews)