

Venkatraman Krishnamurthy, the 'Turnaround man' of PSUs

June 29, 2022

In news— Venkataraman Krishnamurthy, often described as “the turnaround man” of PSUs has passed away at the age of 97 in Chennai recently.

A brief note on him-

- Krishnamurthy is considered as “the Father of Public Sector Undertakings (PSUs)” in India.
- Born in the temple town of Tamil Nadu’s Karuveli, he started his career as an airfield technician during the Second World War.
- It was in BHEL that Krishnamurthy first left behind his imprint.
- Rising through the ranks, the chartered engineer from Karuveli in Tamil Nadu, who got a doctorate in economics from the Soviet Academy of Sciences, went on to be the chairman of the heavy engineering PSU when he was still in his forties.
- He is known for his leadership and successful contribution in turning around Bharat Heavy Electricals Limited (BHEL), Maruti Udyog Limited (MUL), Steel Authority of India Limited (SAIL), and GAIL (India) Limited (GAIL) into the most profit making industry in India and globally.
- He was Chairman and CEO of BHEL, MUL, SAIL, and GAIL.
- He was Chairman of IIM Bangalore and Ahmedabad; IIT Delhi; Xavier Institute of Management, Bhubaneswar; and the Centre for Organization Development, Hyderabad.
- He began working with the then Madras Electricity Board in 1944.
- Later he had the privilege of working directly with India’s first Prime Minister Jawaharlal Nehru at the

Planning Commission from 1954 in the Second Five Year plan incharge of power projects and then with former Prime Ministers Lal Bahadur Sastri, Indira Gandhi, Morarji Desai, Rajiv Gandhi and Manmohan Singh in various positions in the Government of India.

- He has also been Chairman of the Technology Information, Forecasting & Assessment Council.
- He was a Member of the National Advisory Council from 2004–08.
- He has served as Member, Planning Commission and Secretary to the Government of India in the Ministry of Industry.
- He was the Chairman of the National Manufacturing Competitiveness Council, holding the rank of a Cabinet Minister up to 2014.