

INDIA'S HIGHEST PAID EXECUTIVES

Rank 2009	Name	Company	Position	Remuneration 2008-09 (in Rs lakh)	Commis- sion (in Rs lakh)
1	Anil Ambani ±	ADAG GROUP	Chairman	5204.20	5200.00
2	Kalanithi Maran	SUN TV	CMD	3708.00	
3	Kavery Kalanithi	SUN TV	Jt. MD	3708.00	
4	P.R. Ramasubrahmaneya Rajha	MADRAS CEMENTS	CMD	2871.43	2840.14
5	Naveen Jindal	JINDAL STEEL & POWER	Exec. Vice CMD	2827.93	2035.63
6	Malvinder Singh	RANBAXY +	Chairman, CEO & MD	2371.83	
7	Sunil Bharti Mittal	BHARTI AIRTEL	CMD	2089.66	
8	Vivek Jain	GUJARAT FLUORO	MD	2073.31	2020.49
9	Gautam Adani ±	ADANI GROUP	Chairman	2002.94	1763.94
10	Brijmohan Lal Munjal	HERO HONDA	Chairman	1979.28	1861.00
11	Pawan Munjal	HERO HONDA	MD & CEO	1968.68	1861.00
12	Toshiaki Nakagawa	HERO HONDA	Jt. MD	1908.21	1861.00
13	Kumar Mangalam Birla ±	ADITYA BIRLA GROUP	Chairman	1804.52	1803.92
14	Susmihisa Fukuda	HERO HONDA	Tech. Dir	1581.42	1549.98
15	Murali Divi	DIVI'S LABORATORIES	CMD	1561.00	
16	Markand Bhatt	TORRENT POWER	WTD	1547.08	1200.00
17	Pankaj Patel	CADILA HEALTHCARE	CMD	1520.00	
18	Jignesh Shah	FINANCIAL TECH	CMD	1501.71	1150.00
19	Mukesh Ambani	RELIANCE IND	CMD	1500.00	1341.00
20	E. Sudhir Reddy	IVRCL INFRA	CMD	1478.70	1327.20
21	O.S. Kanwar	APOLLO TYRES	CMD	1472.58	500.00
22	N. Srinivasan	INDIA CEMENTS	Vice CMD	1427.61	844.00
23	A.M. Naik	LARSEN & TOUBRO	CMD	1255.16	844.50
24	Amar Lulla	CIPLA	Jt. MD	1232.46	1200.00
25	Rakesh Kumar Wadhawan	HDIL	Exec. Chairman	1200.00	
26	P. Trivikrama Prasad	NAVA BHARAT VENTURES	MD	1184.74	1042.75
27	D. Ashok	NAVA BHARAT VENTURES	Chairman	1182.78	1042.75
28	Rick Bott	CAIRN	ED & COO	1145.51	
29	D. Bhattacharya	HINDALCO	MD	1109.40	
30	Ajit Gulabchand	HCC	CMD	1108.80	576.00
31	Vijay Kantilal Sheth	GREAT OFFSHORE	Vice CMD	1096.55	720.00
32	Hital Meswani	RELIANCE IND	ED	1093.00	1041.00
33	Nikhil Meswani	RELIANCE IND	ED	1093.00	1041.00
34	H.K. Mittal	MERCATOR LINES	Exec. Chairman	1036.98	960.00
35	A.J. Agarwal	MERCATOR LINES	MD	1036.97	966.48
36	Rajesh Adani	ADANI ENTERPRISES	MD	995.00	801.00
37	Reji Abraham	ABAN OFFSHORE	MD	923.02	823.75
38	P.R.S. Oberoi	EIH	Chairman & CE	914.97	584.36
39	N. Ramachandran	INDIA CEMENTS	ED	888.40	422.00
40	N.V. Ramana	DIVI'S LABORATORIES	ED	865.00	
41	Prathap C. Reddy	APOLLO HOSPITALS	Exec. Chairman	862.14	
42	Y.K. Hamied	CIPLA	CMD	829.78	750.00
43	James L. Whiteford	IL&FS	WTD	822.21	
44	K. Anji Reddy	DR. REDDY'S LABS	Chairman	806.22	0.75
45	M.K. Hamied	CIPLA	Jt. MD	784.15	700.00
46	S.C. Mehta	DEEPAK FERT & PETRO	Vice CMD	762.99	689.35
47	Y.C. Deveshwar	ITC	Chairman	758.80	480.00
48	Sameer Gehlaut	INDIABULLS FINANCE	Chairman	752.77	
49	N.K. Kshatriya	CASTROL	MD & CEO	725.19	
50	Y.M. Deosthalee	LARSEN & TOUBRO	WTD & CFO	715.59	422.25

Rank 2009	Name	Company	Position	Remuneration 2008-09 (in Rs lakh)	Commis- sion (in Rs lakh)
51	Rahul Dhir	CAIRN	MD & CEO	714.59	
52	K. Venkataramanan	LARSEN & TOUBRO	Div WTD & Pres	711.27	422.25
53	R.N. Mukhija	LARSEN & TOUBRO	Div WTD & Pres	706.80	422.25
54	Navin Agarwal	STERLITE IND	Exec. VC	700.07	
55	B.G. Bangur	SHREE CEMENT	Exec. Chairman	694.60	450.00
56	Ravi Narain	NSE	MD	689.56	
57	G. Bala Reddy	ICSA	CMD	688.66	413.26
58	S.S. Mukherjee	EIH	VC	669.73	328.70
59	Desh Bandhu Gupta	LUPIN	Chairman	667.20	473.00
60	B.G. Raghupathy	BGR ENERGY	CMD	664.51	
61	Sajjan Jindal	JSW STEEL	Vice CMD	655.62	
62	H.M. Bangur	SHREE CEMENT	MD	645.17	400.00
63	J.P. Nayak	LARSEN & TOUBRO	Div WTD & Pres	638.89	422.25
64	Pramod Chaudhari	PRAJ IND	Exec. Chairman	637.35	297.00
65	Jaydev Galla	AMARA RAJA BATTERIES	MD	630.70	
66	Rahul Bajaj	BAJAJ AUTO	Chairman	626.90	360.00
67	Bharat Sheth	GE SHIPPING	Dy. CMD	626.08	414.00
68	Martial Rolland	NESTLE INDIA	CMD	624.72	
69	Baba Kalyani	BHARAT FORGE	CMD	622.18	
70	Bharat Hari Singhania	JK LAKSHMI CEMENT	Vice CMD	618.00	450.00
71	Vinita Singhania	JK LAKSHMI CEMENT	MD	616.00	450.00
72	Ajay Piramal	PIRAMAL HEALTHCARE	Chairman	612.76	250.00
73	Baijyant Panda	INDIAN METALS & FERRO	VC	611.52	554.00
74	B. Panda	INDIAN METALS & FERRO	Exec. Chairman	609.05	554.00
75	Subhrakant Panda	INDIAN METALS & FERRO	MD	608.55	554.00
76	Sarang Wadhawan	HDIL	MD	600.00	
77	Yadupati Singhania	JK CEMENTS	MD	584.00	350.00
78	M.V. Kotwal	LARSEN & TOUBRO	Div WTD & SEVP	575.19	337.80
79	Sudhir Mehta	TORRENT POWER	Chairman	562.85	200.00
80	T.C. Goyal	DLF	MD	559.42	225.00
81	Kiran Divi	DIVI'S LABORATORIES	Div Dir	556.00	
82	Rajeev Jhawar	USHA MARTIN	MD	544.71	461.12
83	R. Bickson	INDIAN HOTELS CO	MD	531.00	
84	Ratan Jindal ++	JSL	Vice CMD	528.02	
85	David Nishball	BHARTI AIRTEL	Div Pres	527.15	
86	J. Schubert	SIEMENS	WTD	527.04	
87	V.K. Magapu	LARSEN & TOUBRO	Div WTD & SEVP	521.62	337.80
88	Armin Bruck	SIEMENS	MD	521.37	
89	K.V. Rangaswami	LARSEN & TOUBRO	Div WTD & Pres	521.26	337.80
90	G.M. Rao	GMR INFRA	Exec. Chairman	519.94	517.05
91	Vinod Mittal	ISPAT	Vice CMD	514.32	
92	Stephan Gerlich	BAYER CROPSOURCE	MD	512.19	
93	Urvi Piramal	PENINSULA LAND	Exec. Chairman	505.01	225.00
94	S. Misra	ULTRATECH CEMENT	MD	503.00	
95	Pradeep Kumar Jain	PARSNATH DEVELOPERS	Chairman	500.00	
96	Prakash Sanghvi	RATNAMANI METALS	CMD	499.87	421.00
97	Satish Reddy	DR. REDDY'S LABS	MD & COO	495.18	400.00
98	G.V. Prasad	DR. REDDY'S LABS	VC & CEO	495.09	400.00
99	S.K. Bangur	WEST COAST PAPER	CMD	494.67	463.00
100	Rohtas Goel	OMAXE	CMD	488.00	75.00

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101	Anajjit Singh	MAX INDIA	CMD	481.78	
102	Janmejay Vyas	DISHMAN PHARMA	MD	466.67	
103	S. Khosla	P&G HEALTHCARE	MD	458.04	
104	A.A.V. Ranga Raju	NAGARJUNA CONST	MD	455.75	246.47
105	Deepak Parekh	HDFC	Chairman	455.63	250.20
106	G.V. Krishna Reddy	TAJ GVK HOTELS	Exec. Chairman	447.82	
107	D.V. Rao	LANCO INFRA TECH	Dir	444.70	
108	A.J. Prasad	HLB POWER	CMD	437.23	426.35
109	Kamal Sharma	LUPIN	MD	436.40	
110	Samir Mehta	TORRENT PHARMA	MD	434.23	200.00
111	Abhay Oswal	OSWAL CHEM & FERT	CMD	433.87	
112	K.G. Tendulkar	HCC	Dy. MD	430.30	240.00
113	M.B. Parekh	PIDILITE	MD	428.40	270.00
114	D. Jayavarthanavelu	LAKSHMI MACHINE	CMD	427.84	326.32
115	Kuldip Kumar Kaura	STERLITE IND	MD & CEO	426.49	
116	V.K. Rekhi	UNITED SPIRITS	MD	423.62	
117	Chitra Ramkrishna	NSE	Dy. MD	421.42	
118	Vinita Bali	BRITANNIA	MD	420.95	150.00
119	Vimal Kishore Kaushik	PUNJ LLOYD	MD	418.82	
120	Madhur Bajaj	BAJAJ AUTO	VC	414.04	252.00
121	Bhagirath Arya	JBF IND	Chairman	413.44	130.00
122	B. Muthuraman	TATA STEEL	MD	403.13	3.50
123	K.M. Sheth	GE SHIPPING	Exec. Chairman	402.70	200.00
124	Dhruv Sawhney	TRIVENI ENGG **	CMD	394.35	200.00
125	Manoj Kohli	BHARTI AIRTEL	CEO & Jt. MD	392.65	
126	S. Ramadorai	TCS	MD & CEO	390.14	
127	Premchand Godha	IPCA LABS	MD	389.13	216.00
128	Tomotaka Ishikawa	BAJAJ AUTO	Advisor	381.38	
129	C. Jayaram	KOTAK MAHINDRA BANK	ED	381.21	
130	K.R. Thakur	JYOTI STRUCTURES	MD	379.10	276.50
131	J.P. Chowdhary	TITAGARH WAGONS	Exec. Chairman	372.76	
132	Umesh Chowdhary	TITAGARH WAGONS	Vice CMD	372.76	
133	Rajiv Rattan	INDIABULLS FINANCE	NED	370.91	
134	Rakesh Jain	ADITYA BIRLA NUVO	Jt. MD	370.33	84.30
135	P. Subramanian	SHANTHI GEARS	CMD	370.29	346.29
136	Gautam Hari Singhania	RAYMOND	CMD	369.31	
137	Maresh Gupta	PENINSULA LAND	Group MD	367.02	150.00
138	Milind Barve	HDFC	Dir	367.00	
139	Joy Chakraborty	ZEE ENTERTAINMENT	CRO	364.80	
140	R.D. Shroff	UNITED PHOSPHORUS	CMD	362.55	
141	S.D. Lalla	UNITED SPIRITS	Div Jt. Pres	360.46	
142	Rajinder Kumar	DR. REDDY'S LABS	Pres	360.43	
143	Dinesh Oswal	NAHAR SPINNING	MD	359.56	
144	Pravin Agarwal	STERLITE TECH	WTD	358.00	37.50
145	Ashok Advani	BLUE STAR	CMD	357.88	233.00
146	Ravi Sheth	GE SHIPPING	ED	355.09	210.00
147	Shyam S. Bhartia	JUBILANT ORGANOSYS	CMD	351.94	110.00
148	Tarun Jain	STERLITE IND	WTD	350.16	
149	Hari S. Bhartia	JUBILANT ORGANOSYS	Co- CMD	349.88	110.00
150	D. Sundaram	HINDUSTAN UNILEVER	VC	347.27	182.25

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151	Jean de Montalur	FEDERAL MOGUL ⁺	MD & Pres	345.54	
152	Tilak Raj Mehta	CMI FPE	CMD	345.35	
153	Suneel Advani	BLUE STAR	Vice CMD	345.14	233.00
154	Preetha Reddy	APOLLO HOSPITALS	MD	344.85	
155	Sarvjit Singh Dhillon	BHARTI AIRTEL	Group Dir	344.06	
156	Pradeep Guha	ZEE ENTERTAINMENT	CEO	343.07	
157	Ashok Jaipuria	COSMO FILMS	CMD	342.51	30.80
158	Norman Don Price IV	BHARTI AIRTEL	Div Dir	342.26	
159	Shekhar Bajaj	BAJAJ ELECTRICALS	CMD	340.98	283.96
160	Glenn Saldhana	GLENMARK PHARMA	MD & CEO	340.93	
161	P. de Royer	SIEMENS	ED	336.64	
162	Ajai Chowdhry	HCL INFO	Chairman & CEO	334.88	
163	Rujan Panjwani	EDELWEISS	Pres	334.43	
164	Rajiv Singh	DLF	VC	332.30	250.00
165	Dipak Gupta	KOTAK MAHINDRA BANK	ED	331.96	
166	Rajiv Bajaj	BAJAJ AUTO	MD	331.17	216.00
167	C.J.M. Reuvers	PHILIPS ELECTRONICS ⁺	CFO	329.76	
168	Bharat K. Singh	ADITYA BIRLA NUVO	MD	327.77	63.50
169	Akhil Gupta	BHARTI AIRTEL	Jt. MD	327.55	
170	Bernd Lohmann	BAYER CROPS SCIENCE	Div Head	327.23	
171	Nitin Paranjpe	HINDUSTAN UNILEVER	MD & CEO	326.69	125.26
172	Ravi Kant	TATA MOTORS	MD	326.50	
173	Luv Chhabra	PUNJ LLOYD	Div Dir	325.49	
174	H.S. Bedi	TULIP TELECOM	CMD	323.26	
175	Jai Menon	BHARTI AIRTEL	Div Dir	322.10	
176	Arun Kumar Jagatramka	GUJARAT NRE	CMD	321.12	144.01
177	Keki Mistry	HDFC	Vice CMD	320.78	186.00
178	K.K. Maheshwari	ADITYA BIRLA NUVO	Biz Dir	320.63	82.25
179	Rajeev Piramal	PENINSULA LAND	Exec. VC	320.14	150.00
180	Shailendra Jain	GRASIM	WTD	319.98	
181	B.S. Sawhney	KOUTONS	MD	319.20	
182	D.P.S. Kohli	KOUTONS	Chairman & WTD	319.20	
183	G.S. Sawhney	KOUTONS	Dy. MD	319.20	
184	Gautam Thapar ~	CROMPTON GREAVES	Chairman	318.00	318.00
185	G. Vivekanand	VISAKA IND	MD	315.25	251.00
186	Yutaka Kudo	HERO HONDA	WTD	315.11	305.92
187	K. Ganguly	UNITED BREWERIES	MD	314.71	
188	P. Bhattacharya	USHA MARTIN	Jt. MD	313.20	230.56
189	G. Indira Krishna Reddy	TAJ GVK HOTELS	MD	312.20	
190	Sudhir Trehan	CROMPTON GREAVES	MD	312.00	104.00
191	G.B.S. Raju	GMR INFRA	MD	311.97	310.25
192	Aditya Puri	HDFC BANK	MD	311.63	
193	Arun Mehta	VARUN SHIPPING	CMD	311.50	144.00
194	Jayant Sanghvi	RATNAMANI METALS	WTD	310.04	251.00
195	A.L. Kapur	AMBUJA CEMENTS	MD	309.60	
196	Maninder Bedi	TULIP TELECOM	ED	309.04	
197	Arun Bharat Ram	SRF	Chairman	308.75	
198	K.V. Kamath	ICICI BANK	MD & CEO	308.30	
199	Hitesh Patel	KINGFISHER	EVP	306.92	
200	K.P. Singh	DLF	Exec. Chairman	306.52	250.00

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201	K. Swarup	DLF	ED	306.15	
202	Ashok Jiwarjka	ALOK IND	Exec. Chairman	305.00	125.00
203	C.K. Bubna	ALOK IND	ED	305.00	125.00
204	Dilip Jiwarjka	ALOK IND	MD	305.00	125.00
205	Surendra Jiwarjka	ALOK IND	Jt. MD	305.00	125.00
206	S.V. Balasubramaniam	BANNARI AMMAN SUGARS	MD	303.45	
207	Prayasvin Patel	ELECON ENGG	CMD	301.68	198.00
208	K.V. Mani	KALPATARU POWER	Additional Dir	301.62	106.09
209	Prakash Mody	UNICHEM	CMD	300.97	150.47
210	J. Saxena	ELDER PHARMA	CMD	300.01	
211	Deepak Puri	MOSER BAER	CMD	300.00	
212	Rajesh Jaggi	PENINSULA LAND	MD	300.00	100.00
213	Kamal Sarda	SARDA ENERGY	CMD	298.63	
214	Renu Kamad	HDFC	Jt. MD	298.63	171.00
215	Chandrakant Sanghvi	SANGHVI MOVERS	CMD	297.56	157.00
216	Anil Jain	JAIN IRRIGATION	MD	296.58	137.68
217	S. Banerjee	CESC	MD	295.18	200.00
218	Raymond Noronha	VST IND	MD	294.43	
219	Rajesh Jain	EMCO	CMD	294.38	250.00
220	Shailesh Jain	EMCO	VC, MD & CEO	293.80	250.00
221	Jeya Kumar	MPHASIS	Ex CEO & Dir	293.07	
222	Anup Singh	ITC	ED	292.73	162.00
223	Rashesh Shah	EDELWEISS	CMD	292.18	
224	Atul Sobti	RANBAXY ⁺	COO	290.76	
225	Swati Piramal	PIRAMAL HEALTHCARE	ED	289.15	125.00
226	Deepak Mittal	EDELWEISS	EVP	287.25	
227	F. Allerkamp	BOSCH ⁺	Ex Jt. MD	286.21	81.30
228	Zubair Ahmed	GSK CONS HEALTHCARE	MD	285.42	
229	M.M. Mustapha	ATLAS COPCO	Ex-MD	283.11	
230	Shashi Kiran Shetty	ALLCARGO GLOBAL ⁺	CMD	282.05	200.00
231	Manfred Duernholz	BOSCH ⁺	Jt. MD	281.05	86.15
232	R.C. Mansukhani	MAN IND	Chairman	277.57	
233	G. Venkatesh Babu	LANCO INFRA TECH	MD	277.50	
234	Nikhil Danani	BHARAT BIJLEE	Vice CMD	276.77	137.92
235	Nakul Mehta	BHARAT BIJLEE	Vice CMD	276.45	137.92
236	G. Bhaskara Rao	LANCO INFRA TECH	Exec. VC	275.00	
237	L. Madhusudhan Rao	LANCO INFRA TECH	Exec. Chairman	275.00	
238	B. Anantharaman	MAX INDIA	Jt. MD	272.75	
239	Adi Godrej	GODREJ CONSUMER	Chairman	272.02	
240	Sanjay Kapoor	BHARTI AIRTEL	PFO (West Hub)	270.87	
241	Jens Hartmann	BAYER CROPSCIENCE	Country Head	270.78	
242	J.C. Sharma	SOBHA DEVELOPERS	MD	270.56	220.00
243	Pia Singh	DLF	WTD	269.48	100.00
244	Ektta Kapoor	BALAJI TELEFILMS	Creative Dir	269.31	137.00
245	Murali Sivaraman	PHILIPS ELECTRONICS ⁺	VC & MD	268.47	
246	K.S. Patel	VOLTAMP TRANSFORMERS	MD & CEO	268.13	176.80
247	Arjun Oberoi	EIH	Div Jt. MD	266.06	109.57
248	Atul Kirloskar	KIRLOS KAR OIL ENGINES	CMD	264.88	75.00
249	V.L. Dutt	KCP	CMD	263.13	246.06
250	V.L. Indira Dutt	KCP	Jt. MD	263.13	246.10

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251	Punit Goenka	ZEE ENTERTAINMENT	WTD & CEO	262.67	
252	Jantia Catharina van de Vreede	BHARTI AIRTEL	Div Dir	262.53	
253	Atul Bindal	BHARTI AIRTEL	Div Pres	261.65	
254	A.K. Ravi Nedungadi	UNITED SPIRITS	Pres & CFO	261.26	
255	Indrajit Banerjee	CAIRN	ED & CFO	261.23	
256	Rishi Agarwal	ABG SHIPYARD	Chairman	261.15	
257	Ashok Kumar Goel	ESSEL PROPAC ⁺	Vice CMD	261.04	
258	Rakesh Sharma	BAJAJ AUTO	Div CEO	259.16	
259	T.V. Mohandas Pai	INFOSYS	Div Dir & Head	258.93	
260	Gracias Saldhana	GLENMARK PHARMA	Chairman	258.82	258.52
261	P.B. Kulkarni	AMBUJA CEMENTS	WTD	258.77	
262	Ajit Jain	JAIN IRRIGATION	Jt. MD	258.76	137.68
263	Raghupati Singhania	JK TYRES	Vice CMD	258.22	
264	P.N.C. Menon	SOBHA DEVELOPERS	Chairman	258.18	
265	Kaikobad Mistry	BAYER CROPSCIENCE	WTD	255.72	
266	Inder Walia	BHARTI AIRTEL	Group Dir	255.52	
267	Venkat Ramaswamy	EDELWEISS	ED	255.24	
268	Lawrence Smyth	CAIRN	WTD	255.15	
269	T.V. Sandeep Kumar Reddy	GAYATRI PROJ	MD	255.00	
270	Vikram Oberoi	EIH	Div Jt. MD	254.97	109.57
271	Murli Ranganathan	TORRENT POWER	WTD	253.64	40.00
272	Vaidyanath Krishnamoorthy	ITC	ED	253.60	
273	P.K. Iyer	DECCAN CHRONICLE	MD	252.95	
274	T. Venkatram Reddy	DECCAN CHRONICLE	Chairman	252.37	
275	Adarsh Hegde	ALLCARGO GLOBAL ⁺	ED	252.20	200.00
276	Homi R. Khushrokhhan	TATA CHEMICALS	Ex-MD	252.05	
277	Sanjiv Bajaj [±]	BAJAJ GROUP	MD	251.85	162.00
278	T. Vinayak Ravi Reddy	DECCAN CHRONICLE	VC	251.72	
279	Yudisthir Khatau	VARUN SHIPPING	Vice CMD	251.47	81.00
280	Rajiv Lal	IDFC	MD & CEO	250.48	
281	Ajay Munot	KALPATARU POWER	ED	249.65	120.65
282	Satish Khanna	LUPIN	Div Group Pres	249.51	
283	P.T. Siganporia	TATA TEA	MD	248.50	100.00
284	Hari Shankar Singhania	JK PAPER	Chairman	247.13	62.96
285	Shobha Kapoor	BALAJI TELEFILMS	MD	247.12	137.00
286	Sunil Goel	OMAXE	Jt. MD	246.60	
287	Nilesh Gupta	LUPIN	ED	246.50	
288	Umesh Shetty	ALLCARGO GLOBAL ⁺	Div CEO	246.48	200.00
289	Vikram Shroff	UNITED PHOSPHORUS	ED	245.11	
290	Robert Douglas Stanton	BAYER CROPSCIENCE	Div Head	244.21	
291	K.L. Patel	VOLTAMP TRANSFORMERS	Vice CMD	243.15	176.80
292	Praful A. Shah	GARDEN SILKS	CMD	242.50	175.00
293	Umang Kejriwal	ELECTROSTEEL CASTINGS	MD	242.00	200.00
294	M. Dziki	MERCK	MD	241.10	35.86
295	R. Sarabeswar	CON.CONST.CONSORTIUM	Chairman & CEO	240.81	140.90
296	Ravi Jhunjhunwala	HEG	CMD	240.72	163.11
297	G.K. Agarwal	BHARAT FORGE	Dy. MD	240.65	
298	Rajinder Gupta	ABHISHEK IND	MD	240.00	
299	P.R. Menon	TATA POWER	MD	239.82	
300	Mayank Kejriwal	ELECTROSTEEL CASTINGS	Jt. MD	239.11	200.00

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Rank 2009	Name	Company	Position	Remuneration 2008-09 (in Rs lakh)	Commis- sion (in Rs lakh)
301	R.K. Somany	HSIL	CMD	238.72	143.59
302	Deepak Satwalekar	HDFC	Independent Dir	236.00	
303	V. Balakrishnan	INFOSYS	CFO	235.87	
304	Manish Gupta	GUJARAT AMBUJA	MD	235.83	215.73
305	R. Venkatragappan	LAKSHMI MACHINE	WTD	234.94	163.16
306	N.B. Goderj	GODREJ IND	MD	234.68	
307	Vineet Nayyar	TECH MAHINDRA	VC, MD & CEO	234.00	63.50
308	Franz Zeller	INDIAN HOTELS CO	Div SVP	233.97	
309	Yaduhari Dalmia	DALMIA CEMENT	VC	233.94	185.00
310	Jai Dalmia	DALMIA CEMENT	VC	233.12	185.00
311	Chirayu Amin	ALEMBIC	CMD	232.66	
312	Kripal Singh	DOLPHIN OFFSHORE	Exec. Chairman	230.86	122.17
313	A.S.N. Raju	NAGARJUNA CONST	WTD	230.65	123.24
314	Yannick Poupon	INDIAN HOTELS CO	Div COO	230.12	
315	Sanjay Jayavarthanavelu	LAKSHMI MACHINE	WTD	229.80	163.16
316	A.G.K. Raju	NAGARJUNA CONST	ED	229.66	123.24
317	Harsh Pati Singhania	JK PAPER	MD	229.35	62.96
318	Alka Goyal	SURYA PHARMA	ED	228.20	
319	Rajiv Goyal	SURYA PHARMA	CMD	228.20	
320	Sunil Duggal	DABUR	CEO	226.97	
321	Sandip Somany	HSIL	Jt. MD	226.34	6.84
322	J.C. Mansukhani	MAN IND	Vice CMD	226.00	
323	Sumit Banarjee	ACC	MD	225.14	
324	Ashok Garware	GARWARE OFFSHORE	Exec. Chairman	224.95	125.00
325	Paresh Telang	TATA MOTORS	ED (CV)	224.31	
326	Shashank Inamdar	PRAJ IND	MD & CEO	223.13	117.00
327	Weller Marc Bernd	BOSCH ⁺	Div VP	222.73	
328	L.H. Patel	VOLTAMP TRANSFORMERS	Exec. Chairman	222.66	176.80
329	A.V.N. Raju	NAGARJUNA CONST	WTD	221.16	123.24
330	P. Sachdev	GREAVES COTTON	MD & CEO	221.07	
331	Ashok Jain	JAIN IRRIGATION	VC	220.03	137.68
332	R.M. Pandia	SI GROUP	MD	219.54	
333	A.S. Ramchander	CASTROL	Dir	219.09	
334	P. Jayendra Nayak	AXIS BANK	Chairman & CEO	218.77	
335	Uddhav Kejriwal	ELECTROSTEEL CASTINGS	WTD	218.35	170.00
336	Vikram Rao	ADITYA BIRLA NUVO	WTD	218.29	34.00
337	Ravinder Jain	PANACEA BIOTEC	MD	217.70	
338	Paresh Sukthankar	HDFC BANK	ED	217.19	
339	Nitin Kasliwal	SKNL	Vice CMD	216.47	
340	Suneeta Reddy	APOLLO HOSPITALS	ED - Fin	215.53	
341	Gautam Dalmia	DALMIA CEMENT	Jt. MD	215.26	165.00
342	Paras Chowdhary	CEAT	MD	215.14	
343	Puneet Dalmia	DALMIA CEMENT	MD	214.93	165.00
344	S.K. Fotedar	HCC	Div ED	214.32	135.00
345	Suresh Vaswani	WIPRO	Jt. CEO & Dir	213.61	
346	B.K. Sharma	UNICHEM	ED	212.85	150.47
347	Anand Mahindra	MAHINDRA & MAHINDRA	Vice CMD	212.74	96.47
348	C.G. Shah	FORBES & CO	ED - Fin	212.54	
349	Shanti Sanghvi	RATNAMANI METALS	WTD	211.66	168.00
350	Gautam Kulkarni	KIRLOSKAR OIL ENGINES	Jt. MD	211.35	75.00

Rank 2009	Name	Company	Position	Remuneration 2008-09 (in Rs lakh)	Commis- sion (in Rs lakh)
351	Neeraj Kanwar	APOLLO TYRES	VC & Jt. MD	211.27	60.00
352	S.C. Senapaty	WIPRO	ED & CFO	210.90	
353	Rajiv Jain	ICI INDIA	MD & CEO	210.71	
354	Kolf Wilhelm Andreas	FEDERAL MOGUL ⁺	ED - Ops	209.89	
355	A.P. Parigi	ENTERTAINMENT NETWORK	MD	209.41	
356	Abhay Aima	HDFC BANK	Equities & Pvt Banking	209.33	
357	M. Lakshminarayanan	BOSCH ⁺	Ex Jt. MD	209.27	61.60
358	Arun Kapur	RICO AUTO	Jt. MD	208.34	
359	D.P. Agarwal	TRANSPORT CORP	Vice CMD	208.22	
360	R. Sankaraiah	JUBILANT ORGANOSYS	Div ED	208.08	
361	Aditya Garware	GARWARE OFFSHORE	Vice CMD	207.57	115.00
362	Hairsh Mariwala	MARICO	CMD	207.44	
363	S. Swamikrishnan	CON.CONST.CONSORTIUM	MD	207.31	140.90
364	Arvind Kapur	RICO AUTO	VC & MD	207.19	
365	S. Venkatramani	PHILIPS ELECTRONICS ⁺	Div ED, VP	207.10	
366	Anand Deepak	UNITED BREW HOLDINGS	Div Pres	206.29	
367	Kai - Uwe Brueggen	BAYER CROPSCIENCE	Div Head	205.74	
368	T. Gouri Shankara Babu	BLUE STAR	Dy. MD	205.38	117.00
369	V.K. Viswanathan	BOSCH ⁺	MD	205.36	58.60
370	B.R. Taneja	ISMT	CEO	205.34	105.49
371	J. Ravichandran	NSE	Div Dir	204.98	
372	Lalit Khaitan	RADICO KHAITAN	CMD	204.75	
373	Vishnu Dusad	NUCLEUS SOFTWARE	MD & CEO	203.03	55.25
374	Satish Jamdar	BLUE STAR	Dy. MD	202.78	117.00
375	A.Y. Mahajan	GRINDWELL NORTON	MD	202.76	
376	K. Raghavendra Rao	ORCHID CHEM & PHARMA	MD	202.67	0.10
377	Harish Engineer	HDFC BANK	ED	201.22	
378	H.M. Bharuka	KANSAI NEROLAC	MD	201.09	75.00
379	Himadri Sen	RANBAXY ⁺	Div Pres	200.99	
380	Ashwin Dani	ASIAN PAINTS	VC	200.91	100.00
381	Girish Paranjpe	WIPRO	Jt. CEO & Dir	200.79	
382	Vijaykumar Gupta	GUJARAT AMBUJA	CMD	200.13	176.51
383	D. Atkinson	AMBUJA CEMENTS	CFO	200.03	
384	Braja Mishra	WELSPUN GUJARAT	Dir	200.00	
385	N.P. Ghuwalewala	AMBUJA CEMENTS	WTD	199.94	
386	Anil Sureka	ISPAT	Div ED	199.54	
387	Amit Kalyani	BHARAT FORGE	ED	199.30	
388	Roopa Kudva	CRISIL ⁺	MD & CEO	199.25	95.90
389	Vinod Garg	ISPAT	Div ED	199.19	
390	Meenakshi Sarogi	BALRAMPUR CHINI ^{**}	Jt. MD	199.17	90.00
391	M.K. Singhi	SHREE CEMENT	ED	198.30	
392	Satpal Singh	DOLPHIN OFFSHORE	MD	198.13	91.63
393	Abhay Vakil	ASIAN PAINTS	MD & CEO	198.07	100.00
394	Vikrampati Singhania	JK TYRES	Dy. MD	197.98	
395	Prasad Chandran	BASF	CMD	197.81	
396	Ashwin Choksi	ASIAN PAINTS	Chairman	197.73	100.00
397	H.B. Josphipura	GSK PHARMA ⁺	MD	197.24	
398	Ajay Bijli	PVR	CMD	197.20	
399	Shinzo Nakanishi	MARUTI SUZUKI	MD & CEO	197.16	
400	Atul Jain	JAIN IRRIGATION	CMO	196.72	45.89

INDIA'S HIGHEST PAID EXECUTIVES

Rank 2009	Name	Company	Position	Remuneration 2008-09 (in Rs lakh)	Commis- sion (in Rs lakh)
401	Dinesh Mody	J.B. CHEM & PHARMA	Div WTD	196.56	55.00
402	Jyotindra Mody	J.B. CHEM & PHARMA	CMD	196.56	55.00
403	Shirish Mody	J.B. CHEM & PHARMA	Div WTD	196.56	55.00
404	Joe McGowan	GUJARAT GAS ⁺	Div Dir	196.14	
405	Krish Shankar	BHARTI AIRTEL	Div Dir	195.57	
406	Ravi Menon	SOBHA DEVELOPERS	VC	194.81	
407	Navpreet Singh	DOLPHIN OFFSHORE	Jt. MD	194.78	91.63
408	S.P. Oswal	VARDHMAN TEXTILES	CMD	193.94	128.65
409	M.P. Taparia	SUPREME IND	MD	193.87	145.64
410	K.M. Philip	MRF ^{**}	WTD	193.65	45.00
411	S.J. Taparia	SUPREME IND	ED	193.51	145.64
412	Ramesh Chandra	UNITECH	Chairman	192.96	
413	Shivinder Singh	FORTIS HEALTHCARE	MD	192.96	50.00
414	Rajiv Prasad	HALONIX	MD	192.42	
415	Prabhakar Jain	GOODYEAR ⁺	CMD	192.31	
416	Vikram Kirloskar	KIRLOSKAR BRORS	ED	191.90	75.00
417	Vivek Sarogi	BALRAMPUR CHINI ^{**}	MD	190.82	90.00
418	Anil Kumar Mittal	KRBL	CMD	190.56	
419	K.M. Mammen	MRF ^{**}	CMD	190.47	45.00
420	Rustin Ray Murdock	FEDERAL MOGUL ⁺	WTD & CFO	190.46	
421	Ravi Bhardwaj	SUNFLAG IRON	Vice CMD	190.07	116.71
422	Ashok Capoor	UNITED SPIRITS	Dy. Pres	189.74	
423	O.P. Lohia	INDO RAMA SYNTICS	CMD	189.71	
424	Raghib Azmi	OTIS	Mechanical Engg	189.00	
425	D. Khaitan	EVEREADY	Exec. Vice CMD	188.60	
426	D.D. Rath	GRASIM	WTD & CFO	187.97	
427	Sanjeev I. Dani	RANBAXY ⁺	Div SVP & Regional Dir	187.92	
428	Dilip Gaur	HINDALCO	Group Exec. Pres	187.78	
429	Srinath Batni	INFOSYS	Div Dir & Head	186.94	
430	P.A. Murali	UNITED SPIRITS	Dy. Pres & CFO	186.81	
431	Manoj Gaur	JAIPRAKASH ASS	Exec. Chairman	185.84	
432	N. Santhanam	PIRAMAL HEALTHCARE	ED & COO	185.76	45.00
433	Hemant Shah	ACKRUTI CITY	Exec. Chairman	185.76	
434	Nick White	KINGFISHER	COO	185.67	
435	V.K. Taparia	SUPREME IND	ED	185.15	145.64
436	Yash Mahajan	SWARAJ MAZDA	MD	184.88	10.61
437	Pranav Bhardwaj	SUNFLAG IRON	Jt. MD	184.65	116.71
438	Rahul Kirloskar	KIRLOSKAR OIL ENGINES	Dir (Exports)	184.09	75.00
439	Chanda Kochhar	ICICI BANK	Jt. MD & CFO	184.02	
440	P.K. Khurana	EVEREST KANTO	CMD	183.66	119.93
441	Sanjay Shah	MANUGRAPH	Vice CMD	183.58	
442	D.S. Kulkarni	D.S. KULKARNI	CMD	183.48	
443	Pradeep Shah	MANUGRAPH	MD	182.47	
444	R.D. Chandak	KEC INTERNATIONAL	MD	182.39	30.00
445	Farouk Irani	FIRST LEASING	MD	182.18	126.44
446	B.K. Singh	ISPAT	Div ED	182.11	
447	Ajay Shriram	DCM SHRIRAM CONS	Chairman & Sr. MD	182.08	59.00
448	P.C. Kapoor	BHARATI SHIPYARD	MD	181.68	
449	Vijay Kumar	BHARATI SHIPYARD	MD	181.68	
450	Ratal Puri	MOSER BAER	ED	181.00	

Rank 2009	Name	Company	Position	Remuneration 2008-09 (in Rs lakh)	Commis- sion (in Rs lakh)
451	Dhaval Buch	HINDUSTAN UNILEVER	Div ED	180.73	64.88
452	Ajit Kulkarni	PRATIBHA IND	MD	180.00	
453	R.K. Jena	BALASORE ALLOYS	MD	179.46	
454	A. Mazumdar	TIL	Chairman	178.26	108.04
455	Pradip Kumar Bhatnagar	RANBAXY ⁺	Drug Discovery Research	178.10	
456	R. Seshasayee	ASHOK LEYLAND	MD	177.94	43.60
457	K.R. Upili	SIEMENS	WTD	177.08	
458	Sanjay Kirloskar	KIRLOSKAR BROS	CMD	176.86	75.00
459	Soshil Kumar Jain	PANACEA BIOTEC	Chairman	176.74	
460	Rajas Doshi	INDIAN HUME PIPE CO	CMD	176.38	100.18
461	K.K. Modi	INDOFIL ORGANICS	CMD	176.13	108.00
462	Anil Jaggia	HDFC BANK	IT	176.06	
463	S.K. Sharma	JAIPRAKASH ASS	Exec. VC	176.05	
464	Habil Khorakiwala	WOCKHARDT ⁺	Chairman	176.00	
465	Marcelo Villagran	BATA ⁺	MD	175.95	
466	K.K. Bangur	GRAPHITE	Chairman	175.80	174.00
467	Sumit Mazumdar	TIL	Vice CMD	173.79	108.84
468	Alexius Collette	PHILIPS ELECTRONICS ⁺	CEO	173.58	
469	Ashok P. Hinduja	HINDUJA VENTURES	Exec. Chairman	173.45	
470	Anant Bajaj	BAJAJ ELECTRICALS	ED	173.36	141.98
471	M.P. Ramachandran	JYOTHY LABORATORIES	CMD	173.27	82.55
472	Gajendra Patni	PATNI ⁺	Non-ED	172.92	111.00
473	Malika Amin	ALEMBIC	WTD	172.75	
474	Rakesh Makhija	SKF	MD	172.45	
475	Kapil Puri	SPANCO	CMD	172.36	
476	Bhaskar Bhat	TITAN	MD	172.32	90.00
477	Sanjeev Kumar Jain	PARSVNATH DEVELOPERS	MD	172.25	
478	Deepak Patel	MPHASIS	Dir	171.88	
479	A.S. Johar	UNITECH	Div WTD	171.52	
480	Ajay Chandra	UNITECH	MD	171.52	
481	Sanjay Chandra	UNITECH	MD	171.52	
482	N.M. Gupta	SUTLEJ TEXTILES	Pres	171.34	
483	Vikrant Gujral	JINDAL STEEL & POWER	VC & CEO	171.15	59.87
484	Shobhana Bhartia	HT MEDIA	Chairperson & Editorial Dir	170.48	
485	N. Chandrasekaran	TCS	ED & COO	170.09	
486	Dinesh Nair	HOTEL LEELA	Jt. MD	170.08	100.00
487	Vivek Nair	HOTEL LEELA	Vice CMD	170.08	100.00
488	Alok P. Shah	GARDEN SILKS	Jt. MD	170.00	125.00
489	Nareish Kumar	RANBAXY ⁺	Div SVP	169.97	
490	Madhavan Menon	THOMAS COOK ⁺	MD	169.70	
491	N. Sai Sankar	VST IND	Dy. MD & Secy	169.40	
492	Niru Mehta	AVAYA GLOBAL ^{**}	Vice CMD	169.00	
493	R. Keswani	EIH	Pres - Trident Hotels	168.84	
494	Vikram Shriram	DCM SHRIRAM CONS	Vice CMD	168.77	56.00
495	Vijay Kumar Batra	RANBAXY ⁺	Div SVP	168.48	
496	Louis odoor van den Boog	PATNI ⁺	ED	167.42	
497	Prakash Shukla	INDIAN HOTELS CO	Div SVP	167.07	
498	Ashok Goyal	PHILLIPS CARBON	MD	166.67	
499	Andrew Macaulay	LUPIN	Div EVP	166.64	
500	H.S. Bawa	ZUARI IND	MD	166.22	